

Personal Finances

Theme:

Money, Ethics and Social Responsibility



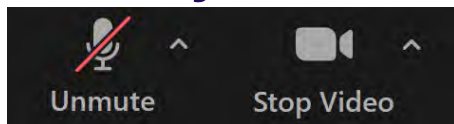
Before we start, please make sure...

- ✓ your name on Zoom is clear (use Latin letters)
- ✓ your camera is on and mic is off (unmute when needed)
- ✓ you are in a quiet area that helps you focus
- ✓ you have a notebook or a note app ready to take notes

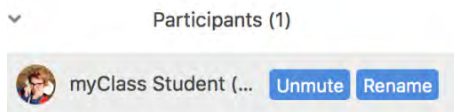


Zoom features

Check your audio and video settings

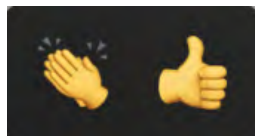
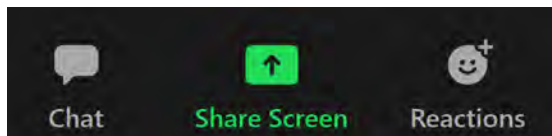


Use Latin letters for your name

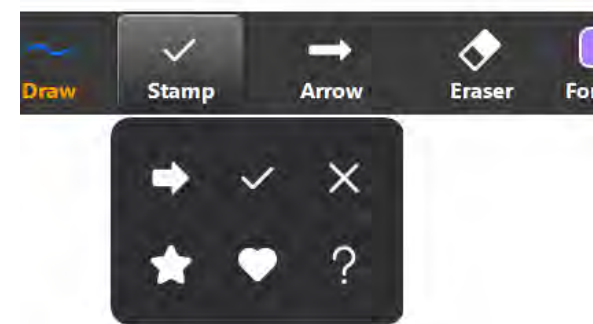
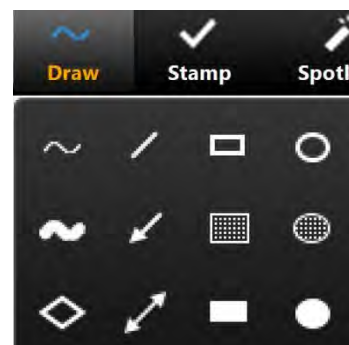


Ask questions in the Chat or use Reactions

Share Screen when the teacher asks



Use Annotate when a screen is shared

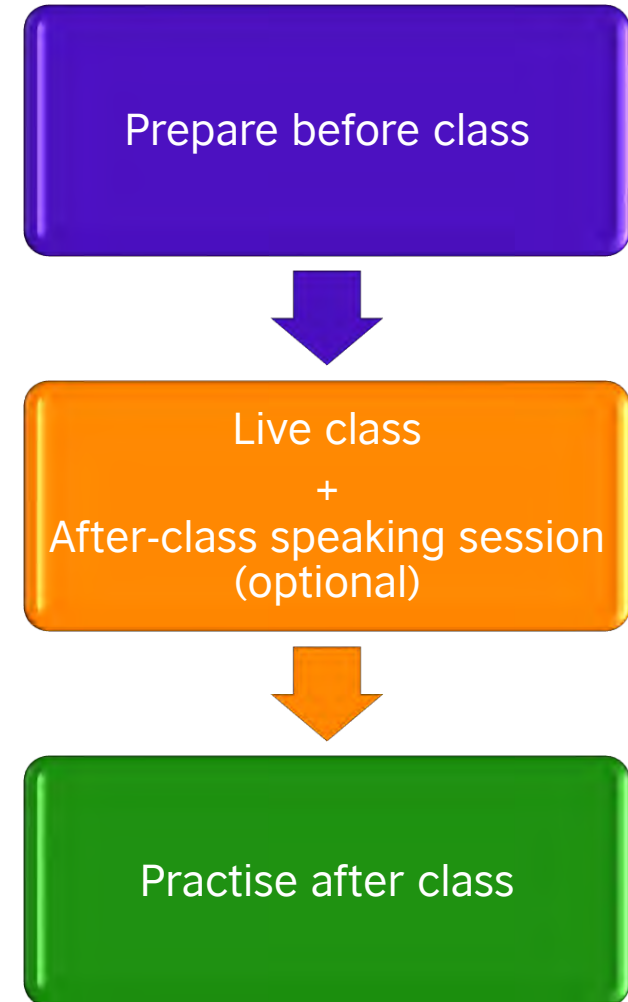


Use Save to make screenshots

Welcome to English Online

How does it work?

You need to complete all three parts to get the most out of English Online.



After-class speaking session

Stay back after class for 5 or 10 minutes to talk to your classmates from around the world.

This extra speaking practice will help you...

- improve your conversation skills
- practise using language learnt in class
- support and help your fellow students
- practise using English in a natural context
- become a part of a global learning community



After-class
speaking
sessions

Lesson objective

What do you expect to learn by the end of this class?



Lesson objective

To advise someone about how they should manage their money.

Highlighted Skills

Giving advice and recommendations

Language Focus

Money idioms and phrases related to money

Phrases for making recommendations / giving advice

Which of these quotes do you agree with?

Wealth is the ability to fully experience life.

Henry David Thoreau

Money is a terrible master but an excellent servant.

P.T. Barnum

A wise person should have money in their head, but not in their heart.

Jonathan Swift

It's good to have money and the things that money can buy, but it's good, too, to check up once in a while and make sure that you haven't lost the things that money can't buy.

George Lorimer

Language focus 1

feel the pinch	haven't made a dent in...	cash advance
tighten my belt	retail therapy	minimum wage
track my spending	in arrears with our mortgage	defaulting on payments

Language focus 2

1. **The sooner you** renegotiate the terms of your mortgage, the better.
2. **My main recommendation** is to get rid of your credit cards.
3. **If I were in your position, I** would save money by prioritising my expenses.
4. **Your only option is** to consider personal bankruptcy.
5. **Be cautious about** putting your house up for sale to pay off your debts.

What verb form follows the phrases?

- Infinitive
- To + infinitive
- Would + infinitive
- Verb-ing

What's Alicia's problem? Is it a serious one?

I'm a self-confessed spendaholic. My partner of two years knows I am bad with money, but doesn't know just how bad as I've never truly opened up to him. About a year ago we decided to start saving for a deposit on a house, which went well, but soon I started dipping into my savings fund to buy silly little things, and now I'm left with nothing, whereas he is reaching the £4,000 mark. I'm not in a high-paying job, and I have two loan repayments coming out of my wages every month, which I also haven't told him about. I feel sick every time he asks me if we want to go out somewhere because I know I can't afford it. How do I come clean about my money, or lack of it, without losing my partner?

- Alicia-

Come up with 3 pieces of advice for Alicia:

1. The sooner you...the better.
2. My main recommendation is...
3. If I were in your position, I...
4. Your only option is...
5. Be cautious about...

Task



Pre-task

Read your role card and be prepared to share with your group. Think of extra details and get into your role!

- A. Spouse's savings
- B. Controlling parents
- C. Struggling student
- D. Home for sale

Card A

My spouse squirrels money away all the time and hides it in a jar in the garden shed. She thinks she's doing the right thing by saving for a rainy day. It doesn't matter to her that I lie awake at night worrying over bills, which incidentally she has always left to me to pay. Sometimes she uses the money to make some improvement to the house which I am never consulted on.

Card B

My parents control me through money. They say things like “Your mother and I will pay for college, but not at that school or not to study that – you’d be much better off at ...X “and “When you’ve finished college, you’ll need a place to live – I’ll help you out, let’s say \$10,000 towards a down payment, but we’re only looking for a nice two-bedroom apartment, in my favourite neighbourhood ...”

Card C

I've applied for student finance, and because of my parents' income I'll get just over £5000 maintenance loan, but I don't qualify for a grant. The trouble is my accommodation alone is pretty much £5000, so I'll really be struggling with money. My parents can't afford to give me more than a tenner a week or so.

Card D

I've had my home up for sale for months and not a single buyer has decided to make an offer. I've spent a lot of money on advertising, made a number of price reductions and no one calls. I need to sell. I just can't cope anymore with the mortgage repayments.

Task

Take turns to share your problem with your group.
Ask questions and offer advice.



Feedback

Review

What have you learned from today's lesson?

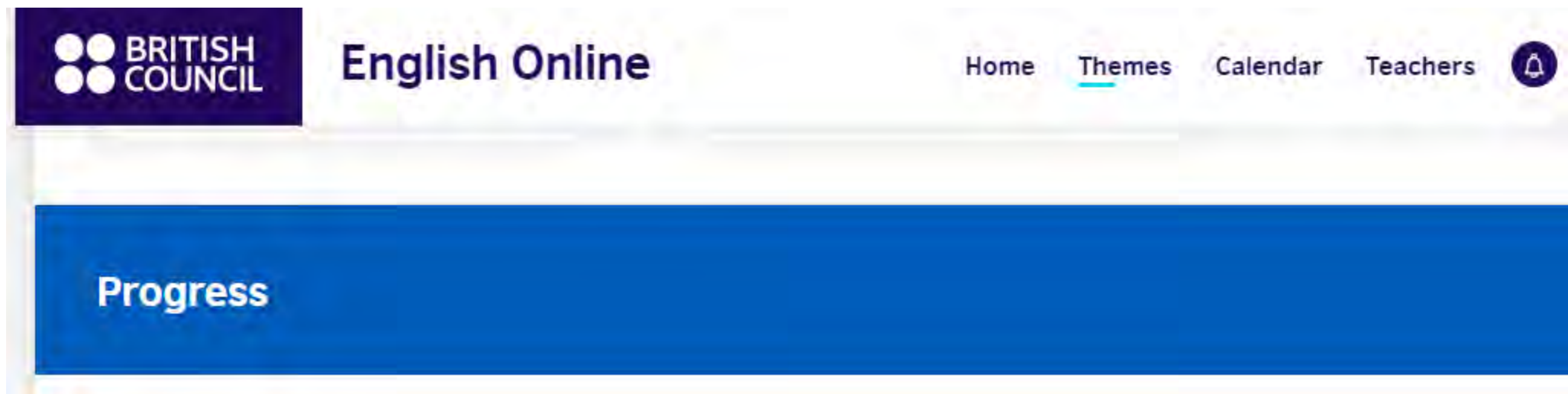
What did you find interesting/boring?

What do you need more practice with?

Did you participate fully?

Did you achieve your aims for this lesson?

What's next?



After-class speaking session

You can talk about any topic that interests you!

Use these questions as a guide, if needed.

- Is looking after your personal finances a strength?
- How did you learn about managing your personal finances?
- Do teenagers usually receive pocket money in your country?
- How do people become rich in your country?
- If someone gave you a lot of money, what would you do with it?

For help, contact:

support.englishonline@britishcouncil.org

Dos

- ✓ Treat everyone with respect
- ✓ Keep your camera on and participate
- ✓ Let others share ideas too
- ✓ Listen to everyone
- ✓ Click 'Leave' if you cannot stay back

Don'ts

- ✗ Don't take pictures or record
- ✗ Don't share personal details
- ✗ Don't let your children be visible onscreen