

M: Hello English learners! Welcome back to another great lesson with **EnglishPod**! My name is **Marco**.

E: And I'm **Erica**.

M: And today we're bringing you another great lesson about being at the bank.

E: That's right! We've got an **Intermediate** lesson for you today, um, with lots of great language to help you open a bank account.

M: Okay, so, let's look at our "**vocabulary preview**" today.

Voice: Vocabulary preview.

E: Two words today. The first one is **checking account**. [NOTE: Canadian spelling - **chequing account**]

M: A checking account.

E: Checking account.

M: So, what is a checking account?

E: Well, it's a type of bank account that lets you do your day-to-day or daily banking.

M: So, it's the normal bank account that you use to go shopping, that you...

E: Yep.

M: That you use to pay your bills.

E: Yeah, exactly.

M: The opposite, and our second word, is...

E: **Savings account**.

M: Savings account.

E: Savings account.

M: So, a savings account is to...

E: It's a bank account where you save your money.

M: To save money, right?

E: Aha.

M: So, usually, you don't touch the money at this account.

E: Yeah, usually, it stays in there.

M: Right, so, usually, banks will have these two types of accounts.

E: Yes.

M: Checking and savings.

E: Aha.

M: Okay, great! Let's listen to our dialogue a first time now.

E: Alright, well, today we're at a bank and we're going to listen as a man is opening a bank account.

M: The dialogue is gonna be spoken at a normal speed, so it might be a little bit fast.

E: Yeah.

M: But don't worry about it, because we'll come back and explain everything.

E: Yes.

DIALOGUE, FIRST TIME

M: Alright, one billion dollars.

E: That's a lot of money!

M: That's a weird laugh.

E: Hehe.

M: Hehe. Okay, let's look at "**language takeaway**" today.

Voice: Language takeaway.

E: Today we've got four words for you in language takeaway all about money and banking.

M: Money and banking.

E: Aha.

M: The first one that we have today is **transaction**.

E: Transaction.

M: Transaction.

E: A transaction.

M: So, we have some great examples that will help you understand what a transaction is, so, let's listen.

Voice: Example one.

A: I need a record of my most recent paying transactions.

Voice: Example two.

B: There's no fee for bank transactions done online.

Voice: Example three.

C: Okay, we've deposited your money. Would you like to make another transaction today?

E: So, basically, I can understand that a transaction is moving money around in your bank accounts.

M: Right, it's taking your money from... right, it's taking money from your bank account and putting it in other account or just **taking in** it to spend... whatever.

E: Yes.

M: That's a transaction.

E: Or even putting money in to your bank account...

M: That's also a transaction.

E: Aha.

M: Great! Our second word – **balance**.

E: Balance.

M: Balance.

E: Balance.

M: Your account balance...

E: Aha.

M: Is how much money you have.

E: Exactly.

M: Right?

E: An account balance.

M: My account balance is two dollars right now, I think.

E: That's a bit of a problem.

M: Yes.

E: Good thing **payday** is three days away.

M: Yeah! Oh, my God! Okay, our third word – **overdraft**.

E: Overdraft.

M: Overdraft.

E: Overdraft.

M: So, this really **comes in handy**, right?

E: Uhu.

M: To overdraft... can you tell us a little bit about it?

E: Let's say in my bank account I have five hundred dollars.

M: Uhu.

E: But I spend six hundred dollars.

M: Right.

E: So, I have an overdraft in my account, meaning I owe the bank a hundred dollars.

M: Right, it's also commonly refer to... as a **negative balance**.

E: That's right!

M: Right? Negative balance.

E: Uhu.

M: Like me. Very soon I will have a negative balance.

E: Okay, I think this one is a little bit **tricky** to understand, so let's listen to a couple of examples of how we use this word.

Voice: Example one.

A: The maximum overdraft of my account is only five thousand dollars.

Voice: Example two.

B: I'm sorry, sir, but you've exceeded your maximum overdraft limit. I cannot give you any more money.

Voice: Example three.

C: Oh, no! I have to pay fifteen hundred dollars in overdraft fees.

M: Okay, great examples! Now, we can take a look at our last word – **debit card**.

E: Debit card.

M: Debit card.

E: D-E-B-I-T card, debit card.

M: So, debit card is **issued** by the bank.

E: Yes.

M: And used to...

E: Take money out of a... **ATM**.

M: From an ATM-machine, right?

E: Uhu.

M: Right, a debit card. Not to be confuse with a credit card.

E: Not the same thing.

M: Alright. Okay, great! So, now we could listen to our dialogue a second time at a slower speed, so, now we can...

E: We can hear all of the great language we just talked about.

DIALOGUE, SECOND TIME (slow)

M: We heard some interesting phrases of how to tell somebody to do something in a polite way.

E: Yes.

M: So, let's start with "**fluency builder**" and explain these words.

Voice: Fluency builder.

E: The **bank teller** asked this man to do a number of things in order to open his bank account and she used some great expressions.

M: Right, let's listen to how she asked the man to do some things in a polite way.

E: Yes.

Phrase 1: I'll get you to fill out this paperwork. I'll get you to fill out this paperwork.

Phrase 2: I'll need your social insurance number. I'll need your social insurance number.

Phrase 3: If you could just sign here. If you could just sign here.

M: So, the first thing she said is "**I'll get you to** fill out this paperwork".

E: I'll get you to.

M: Right? Right, I'll get you to.

E: Uhu.

M: So, it's just a way of saying "can you please fill this out?"

E: Yeah, do this.

M: Do this.

E: Yeah.

M: But in a different way, right?

E: Aha, more polite.

M: It's pretty polite.

E: Uhu.

M: Then she also said "**I'll need your** social insurance number".

E: I'll need your.

M: I'll need your. Again, a polite way of saying...

E: Give me...

M: Give me.

E: Your social insurance number.

M: Hehe. Give me your social insurance...

E: Yeah.

M: And the last thing she said, and this is really polite, "**if you could just** sign here".

E: Yes.

M: If you could just sign here.

E: If you could just...

M: If you could just wait a moment...

E: Uhu.

M: I'll be with you.

E: If you could just send an e-mail with your bank account number.

M: Right.

E: Uhu.

M: Very polite way of asking for something.

E: Yep. Well, some great language in today's 'cast...

M: Yeah.

E: Let's listen to the dialogue one last time and we'll catch all of this wonderful language.

DIALOGUE, THIRD TIME

M: Okay, so, an interesting thing here: not many countries use checks.

E: That's right.

M: Right? The **checkbook** or a check.

E: Yeah, it tends to be more of an American thing. Don't you think?

M: It is, it is, I think, it is. For those of you who aren't sure what a check is, it's basically a piece of paper that you just sign your name and...

E: Yeah, you write the amount of money and then you sign your name, right?

M: Right, and then you give that to the person that... that person can take it to the bank and get money **in exchange for** it.

E: Yes.

M: It's not very common in other countries.

E: No, but from what I know, every single American has a checkbook and uses it...

M: Right...

E: Pretty regularly.

M: Yeah, yeah.

E: Yeah.

M: For example, you'd pay your, uh, phone bill...

E: Yeah.

M: Or your electric bill use... put a check in the mailbox and... it's paid.

E: And it's done.

M: It's an interesting thing. Also sometimes in other countries people salaries are paid through checks.

E: Yes.

M: **Paycheck.**

E: Oh, yes!

M: Hehe.

E: I see where that word comes from.

M: Paycheck.

E: Aha.

M: But, for example, here in China it's not very common, right?

E: U-u.

M: I've never seen a check here.

E: **Me neither.**

M: What about in your countries? We'd like to know how the banking system works.

E: Yes, come to our website at englishpod.com and tell us all about it.

M: Yes, and you can also leave your questions and comments on our website and we'll be there to answer it.

E: Yeah, Marco and I love answering your questions, so, please visit us.

M: Right, but until then it's...

E: Good bye!

M: Bye!