Money

VOCABULARY PRACTICE

INTERMEDIATE | B1-B2

Name: _____ **Date:** _____

1 Match each personal-finance term with its meaning.

1 income	____	a money set aside for future use
2 expense	____	b money received regularly from work or other sources
3 budget	____	c money owed to another person or organisation
4 savings	____	d plan showing expected income and spending
5 debt	____	e money borrowed and repaid over time
6 interest	____	f cost of borrowing money or return on savings
7 loan	____	g arrangement allowing an account balance below zero
8 overdraft	____	h money spent on goods, services or bills

2 Complete the personal-finance collocations.

account | budget | debt | deposit | interest | loan | repayment | withdraw

1 open a bank _____

2 draw up a monthly _____

3 pay off a _____

4 make a cash _____

5 earn _____ on savings

6 apply for a _____

7 miss a _____

8 _____ money from an account

3 Correct one mistake in each sentence.

1 I borrowed a loan from the bank. _____

2 She pays interest for her savings. _____

3 We need to do a monthly budget. _____

4 He is in a large debt. _____

5 I withdrew 50 euros out my account. _____

6 The bank gave me an overdraft limit of. _____

7 Her living spends have increased. _____

8 They missed to make a repayment. _____

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4 Complete the budget review with words from the box.

budget | debt | expenses | income | interest | loan | repayment | savings

Maja reviewed her monthly **1** _____ and regular **2** _____. She revised her **3** _____ and used part of her **4** _____ to reduce a costly **5** _____. This lowered the **6** _____ she paid and reduced her total **7** _____. Her monthly **8** _____ became easier to manage.

5 Read the text and answer the questions briefly.

Choosing between two loans

Niko compared two loans for a used car. The first advertised a lower monthly repayment but lasted six years and included a fee. The second had a higher monthly payment but ended after four years. Niko calculated the total amount repayable rather than looking only at the monthly figure. He also kept enough savings for emergencies instead of using all his money as a deposit.

1 What was Niko buying? _____

2 Why did the first loan look attractive? _____

3 What extra cost did it include? _____

4 How long did the second loan last? _____

5 What figure did Niko compare? _____

6 Why did he keep some savings? _____

6 Rewrite using the word in capitals.

1 Create a plan for income and spending. **BUDGET** _____

2 Return all the money you owe. **PAY** _____

3 Put cash into your account. **DEPOSIT** _____

4 Take money out of the bank. **WITHDRAW** _____

OVER TO YOU

Write a **100-120 word** personal budget plan. Include income, fixed and variable expenses, savings, debt and an emergency fund.

[ ] Use at least ten target expressions. [ ] Include realistic figures. [ ] Explain one financial priority.

ANSWER KEY

1 Personal-finance terms

1 **b** 2 **h** 3 **d** 4 **a** 5 **c** 6 **f** 7 **e** 8 **g**

2 Personal-finance collocations

1 **account** 2 **budget** 3 **debt** 4 **deposit** 5 **interest** 6 **loan** 7 **repayment** 8 **withdraw**

3 Corrections

1 **took out** a loan 2 earns interest **on** savings 3 **draw up** a budget 4 in debt
5 withdrew 50 euros **from** 6 overdraft limit 7 living **expenses** 8 missed a repayment

4 Budget review

1 **income** 2 **expenses** 3 **budget** 4 **savings** 5 **loan** 6 **interest** 7 **debt** 8 **repayment**

5 Reading - suggested answers

1 A used car. 2 Lower monthly repayment. 3 A fee. 4 Four years. 5 Total amount repayable. 6 For emergencies.

6 Rewriting - possible answers

1 Draw up a **budget**. 2 **Pay off** your debt. 3 Make a cash **deposit**. 4 **Withdraw** money.

Over to you: Answers will vary. Check balanced figures, precise collocations and a clear priority.