


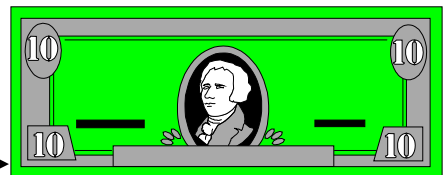
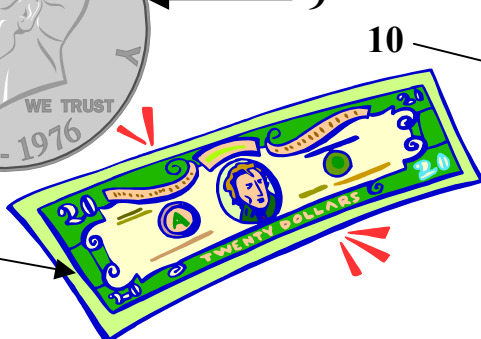
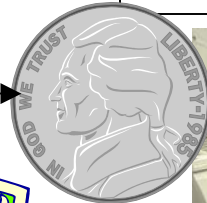
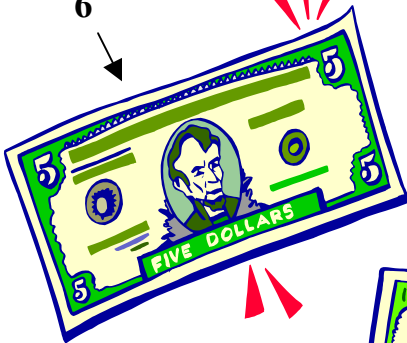
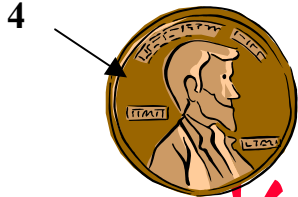
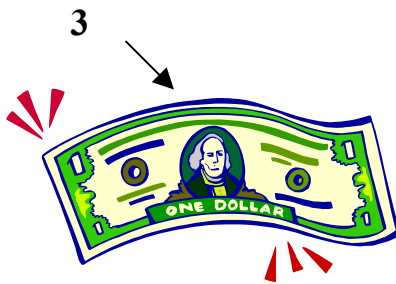
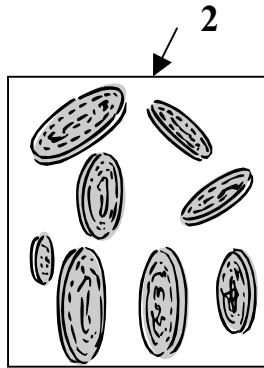
# Unit 1: You and Your Money



# Vocabulary

|   |   |   |
|---|---|---|
|    |    |    |
| <p>a coin (some coins)<br/>change</p>   | <p>a penny (pennies)</p>  | <p>a nickel (nickels)</p>   |
|   |   |   |
| <p>a dime (dimes)</p>   | <p>a quarter (quarters)</p>   | <p>a half dollar<br/>(half dollars)</p>   |
|  |  |  |
| <p>a dollar bill<br/>(dollar bills)</p>   | <p>a check (checks)</p>   | <p>a credit card<br/>(credit cards)</p>   |

# Vocabulary Review



Directions: *Write the word for the pictures. Use the list.*

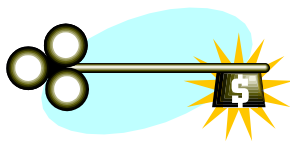
1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_
11. \_\_\_\_\_
12. \_\_\_\_\_
13. \_\_\_\_\_

- |               |               |
|---------------|---------------|
| a penny       | a check       |
| a nickel      | a credit card |
| a dime        | a dollar bill |
| a quarter     | a \$5 bill    |
| a half dollar | a \$10 bill   |
| some coins    | a \$20 bill   |
|               | a \$100 bill  |

## Personal Reflection

# Your Money

People want to know how to use their money wisely. They want to know how to make more money. This workbook will look at some important keys to financial success. The keys are simple.



**Plan.**

**Spend less.**

**Save more.**

**Adjust.**

Of course, you can also make more money. You can get a second job. You can get a job that pays you more money. There are many workbooks to help you get a better job. Those lessons are not in this workbook.

This workbook is to help you to better use the money you have. It will help you to understand some of the keys of money management. It will give you ideas on how to use these keys. It will help you to make a personal plan for your financial success. It will help you to control the things that you can control in your life.

*“You need to be the boss of your money, not its slave.”*

*-- Ben Tang  
ESL Learner*

This workbook will also help you to look at *the big picture*. You will see how society’s rules affect your money. Each lesson has an activity that looks at the big picture. The big picture is something that you cannot directly control in your life, but it affects your money. It is something to think about. You may want to do something about it.

To begin, think about how you manage your money.

- Do you have any financial goals? For example, do you want to buy a car, or get a new apartment?
- Do you know how you can save more money?
- Do you know how you can spend less money?
- Do you know how much money you spend now?

Talk about it with a partner, or write, or draw the kind of financial future you would like to have. Show the steps to get there.



# Financial Management Self Assessment

*Directions:* In each row put an *X* in the box that best shows where you are in setting and reaching goals. Are you **Ready to Learn**, a **Beginner**, **Experienced**, or an **Expert**?

| Area of Focus                     | Ready to Learn   | Beginner   | Experienced   | Expert   |
|-----------------------------------|--|--|---|--|
| <b>1. Financial Goal Setting</b>  | I have no financial goal.  | I have some goals. I don't know how to reach them.                 | My goals are in writing, and I have a plan to reach them.                                   | I have goals in writing and I reach them. I read and change my plan to reach new goals.  |
| <b>2. Barrier Awareness</b>       | I never think about what keeps me from getting what I want.        | I have trouble reaching my goals. I don't know why.                | I know what problems and feelings keep me from reaching my goals. I am making some changes. | I look for ways to overcome problems that keep me from reaching my goals. I have a positive attitude.  |
| <b>3. The Big Picture: Wealth</b> | I want to learn what <b>wealth</b> means or what my own wealth is. | I know government rules and taxes affect me, but I don't know how. | I understand how the rules and taxes affect me, but I don't know what to do.                | I understand the rules and taxes that affect me. I try to use the financial system to help me and to work to improve it for myself and others. |

## Getting Started

Now you are ready to begin.

- Picture your financial future as you work through this workbook.
- Think about what you want to do in your life.
- How can you control your finances?
- What does financial success mean to you?
- How will you know when you have reached financial success?

Look again at your picture of your financial future. Write three financial goals here. These are goals that will help you to have the future that you want. (Example: own a house, move into a new apartment, buy a car, go to college, etc.)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

# Reading and Writing

*Money makes the world go 'round.*

Money talks.

**The love of money is the root of all evil.**

**A penny saved is a penny earned.**

**Money doesn't grow on trees.**



## Money Talk

People talk a lot about money. There are many English phrases about money. Money means different things to different people. Some people do not want a lot of money. They only want to be comfortable, without worry. Some people want money to help others. Some people want money to have freedom to do anything they want to do.

Some of our beliefs (*what we believe*) and experiences with money help us to have more money. Some beliefs and experiences keep us poor, without money. Sometimes we do not know what we believe. Sometimes we do not know what attitudes and experiences affect us.

What did you learn about money when you were a child? What do you remember about having money or not having money? What did your parents say about money? Did you hear these beliefs?

1. Money changes people.
2. Money is evil.
3. Rich people are *snobs*. They think they are better than everyone else.
4. You have to work too hard to get rich.
5. You should learn to make do with what you have.

Sometimes these beliefs do not help us to reach our financial goals. Sometimes they can keep us poor. Sometimes bad experiences or disasters make us lose everything. Sometimes we have to start over.

## What about you?

*Read the following questions. Talk about your answers with a partner.*

1. What do you say in your native language about spending or saving money?
2. What did you hear about money when you were a child?
3. What experiences might keep you from reaching your goals?
4. What barriers (things that stop you) might keep you from reaching your goals?  
(Some barriers in society can keep you poor.)

## Pronunciation Practice: /ch/

Some English language learners have trouble with the sound /ch/. This sound, /ch/, is the sound you hear at the beginning of the word “child.” This sound is made without the voice. Practice making the sound. Practice hearing the sound.

|           | /ch/     |          |
|-----------|----------|----------|
| Beginning | Middle   | End      |
| change    | purchase | punch    |
| check     | exchange | rich     |
| charge    |          | sandwich |
| chance    |          |          |
| challenge |          |          |

### Listen Up

Your teacher will read some words. Write **ch** if the word begins with the /ch/ sound. Draw a line ( --- ) if it does not begin with the /ch/ sound.

- |          |          |          |           |
|----------|----------|----------|-----------|
| 1. _____ | 4. _____ | 7. _____ | 10. _____ |
| 2. _____ | 5. _____ | 8. _____ | 11. _____ |
| 3. _____ | 6. _____ | 9. _____ | 12. _____ |

### Read the following sentences.

Circle the words with the /ch/ sound.

Example: Don't take a chance with your money.

1. Will this be on your charge card?
2. Please check the charges on your bill.
3. This chapter is a challenge.
4. The chair is green.
5. The judge will change my budget.
6. There's a chance he'll change.
7. Check or charge?
8. I'm not rich, but I have a budget.
9. I'd like to write a check for this purchase.
10. Joe is rich.

# Clap the Stress

It is sometimes hard (difficult) to hear the difference between numbers. Practice the stress patterns with the numbers below.

| o O      | O o    | o o O     | O o o   |
|----------|--------|-----------|---------|
| thirteen | thirty | seventeen | seventy |
| fourteen | forty  |           |         |
| fifteen  | fifty  |           |         |
| sixteen  | sixty  |           |         |
| eighteen | eighty |           |         |
| nineteen | ninety |           |         |

## Conversations

### Conversation 1

**Clerk:** *That'll be \$60.17.*  
**Customer:** Do you take checks?  
**Clerk:** *No, we don't.*  
**Customer:** How about credit cards?  
**Clerk:** *Sure. We accept Visa or Mastercard.*



### Conversation 2

**Customer:** How much is this?  
**Clerk:** *15.95*  
**Customer:** Did you say 50 or 15?  
**Clerk:** *15. It costs \$15.95. Will this be cash or charge?*  
**Customer:** Cash. Do you have change for a hundred?

### Conversation 3







**Clerk:** *Cash or charge?*  
**Customer:** Put it on my credit card, please.  
**Clerk:** *Your total is \$13.98.*  
**Customer:** \$13.98?  
**Clerk:** *Yes.*

# Word Work

Here are some different ways to write money.

|             |     |        |                   |
|-------------|-----|--------|-------------------|
| dollar sign | \$  |        |                   |
| cent sign   | ¢   |        |                   |
| penny       | 1¢  | \$ .01 | one cent          |
| nickel      | 5¢  | \$ .05 | five cents        |
| dime        | 10¢ | \$ .10 | ten cents         |
| quarter     | 25¢ | \$ .25 | twenty-five cents |
| half dollar | 50¢ | \$ .50 | fifty cents       |
| dollar      | \$1 | \$1.00 | one dollar        |

**Practice 1** Write the name of the money next to the picture.

|  |               |  |  |  |  |
|--|---------------|--|--|--|--|
| 1.<br>  | <i>a dime</i> | 2.<br>  |  | 3.<br>  |  |
| 4.<br> |               | 5.<br> |  | 6.<br> |  |

**Practice 2** Draw a line to match the following.

|        |               |
|--------|---------------|
| \$1.00 | a dime        |
| .05    | a quarter     |
| 10¢    | a half dollar |
| \$ .50 | a nickel      |
| 25¢    | one dollar    |
| \$ .01 | a penny       |

**Practice 3** Write the money amounts.





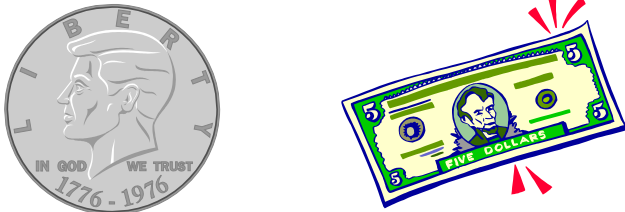


|                                |        |                                   |  |
|--------------------------------|--------|-----------------------------------|--|
| 1. thirty-three cents          | \$ .33 | 6. a dollar and thirty cents      |  |
| 2. two dollars and eight cents |        | 7. fifty-one dollars and one cent |  |
| 3. fifty-nine cents            |        | 8. one hundred dollars            |  |
| 4. ten dollars and no cents    |        | 9. eight dollars and eight cents  |  |
| 5. seven cents                 |        | 10. ninety-nine cents             |  |

# Money Math

Directions. Count the money in the box. Write the amount in the box next to it.  
The first one is done for you.

Example:



|    |  |  |
|----|--|--|
| 1. |    |  |
| 2. |    |  |
| 3. |    |  |
| 4. |  |  |
| 5. |   |  |
| 6. |  |  |
| 7. |  |  |

# Number Words

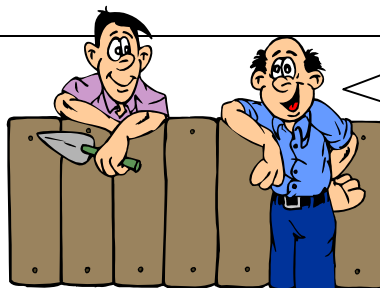
|    |       |    |           |    |              |
|----|-------|----|-----------|----|--------------|
| 1  | one   | 11 | eleven    | 21 | twenty-one   |
| 2  | two   | 12 | twelve    | 22 | twenty-two   |
| 3  | three | 13 | thirteen  | 23 | twenty-three |
| 4  | four  | 14 | fourteen  | 24 | twenty-four  |
| 5  | five  | 15 | fifteen   | 25 | twenty-five  |
| 6  | six   | 16 | sixteen   | 26 | twenty-six   |
| 7  | seven | 17 | seventeen | 27 | twenty-seven |
| 8  | eight | 18 | eighteen  | 28 | twenty-eight |
| 9  | nine  | 19 | nineteen  | 29 | twenty-nine  |
| 10 | ten   | 20 | twenty    | 30 | thirty       |

|    |       |    |       |    |       |    |         |    |        |    |        |
|----|-------|----|-------|----|-------|----|---------|----|--------|----|--------|
| 40 | forty | 50 | fifty | 60 | sixty | 70 | seventy | 80 | eighty | 90 | ninety |
|----|-------|----|-------|----|-------|----|---------|----|--------|----|--------|

|           |                      |
|-----------|----------------------|
| 100       | one hundred          |
| 1,000     | one thousand         |
| 10,000    | ten thousand         |
| 100,000   | one hundred thousand |
| 1,000,000 | one million          |
|           |                      |

**Practice.** Write the money words.

|                    |  |
|--------------------|--|
| 1. \$28.30         | <i>twenty-eight dollars and thirty cents</i> |
| 2. \$99.90         |  |
| 3. \$408.32        |  |
| 4. \$1,329.00      |  |
| 5. \$120,428.89    |  |
| 6. \$ .24          |  |
| 7. \$10,250.00     |  |
| 8. \$5.27          |  |
| 9. 79¢             |  |
| 10. \$1,231,003.00 |  |
| 11. \$10           |  |
| 12. \$ .01         |  |



*Did you know that dollar bills are made from cloth, not paper? That's why you can leave a \$20 bill in your pants pocket, and it won't fall apart when you wash it.*

## Two English Idioms



### “a buck” -- a dollar

#### Conversation 1

Person 1: How much does this cost?

**Person 2:** *Two bucks.*

Person 1: I'll take it.

#### Conversation 2

Person 1: Do you have change for a buck?

**Person 2:** *I have four quarters.*

Person 1: That'll work. Thanks.

Write a sentence using the word “buck.”

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### “tight” -- does not spend money; likes to save it

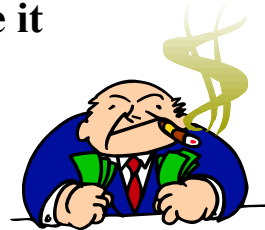
#### Conversation 3

Person 1: Ask your boss for more money.

**Person 2:** *No way. He's so tight. I'm lucky he even pays me!*

Person 1: But you need more money.

**Person 2:** *I know. Maybe I'll ask next week.*



#### Conversation 4

Person 1: Excuse me. Can you give me a buck?

**Person 2:** *No.*

Person 1: Don't be so tight. Give me a dollar.

**Person 2:** *I'm not tight. I don't have any money.*

Write a sentence using the word “tight.”

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# History of Money

Money has many forms. The most common forms today are dollar bills, coins, checks, credit cards and money orders. All of these are forms of money. All of these are used to trade for something one wants to buy. Hundreds of years ago the forms of money were different. Money was silver, gold, precious stones, or even bones and shells.

## Coins

People first began to use coins in about 600 B.C. in the country now called Turkey. King Croesus divided gold into small pieces. He stamped each piece with its value. These were the first coins.

## Paper Money

When people had a lot of gold, they would give it to a goldsmith who would store it for them. The goldsmith gave the owner a receipt (paper note). The receipt promised the owner that the goldsmith would give him back his gold when he needed it. Receipts were the first paper money.

## Banks

In the 1700's, many business people owned small banks. Like the goldsmiths before them, the bank owners stored money for their customers. They also made loans to their customers. They gave receipts to their customers. The receipts were promises that the bank would give the gold to anyone who had the receipt. The gold owners began to give the receipts to trade for goods, instead of getting their gold from the bank to trade. The new owner could go to the bank to get the gold.

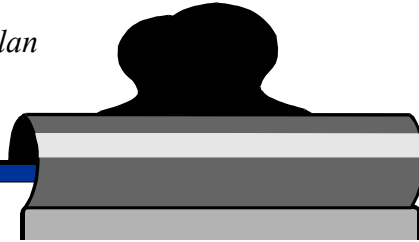
## Fill in the Blanks

1. What are three forms of money? \_\_\_\_\_  
\_\_\_\_\_
2. When were coins first used? \_\_\_\_\_
3. What is a receipt? \_\_\_\_\_
4. Why did the banks give receipts to the gold owners? \_\_\_\_\_  
\_\_\_\_\_
5. Money has had many forms. Today it is bills, coins, checks and credit cards.  
What will it will look like in the future? Discuss your thoughts with a partner.

# Personal Action

Look at your Financial Management Self Assessment on page 6. Talk with a partner about it. Talk about what you will do this week to begin your plan.

Finish the sentences below to write your personal plan for financial management.



## My Personal Action Plan

1. Write what you know how to do. These are your strengths.

1. I know how to \_\_\_\_\_

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2. Write what you want to learn how to do.

2. I want to learn how to \_\_\_\_\_

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3. Write one thing you will do this week to begin to learn what you wrote in #2.

3. This week I will \_\_\_\_\_

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4. Sign the plan.

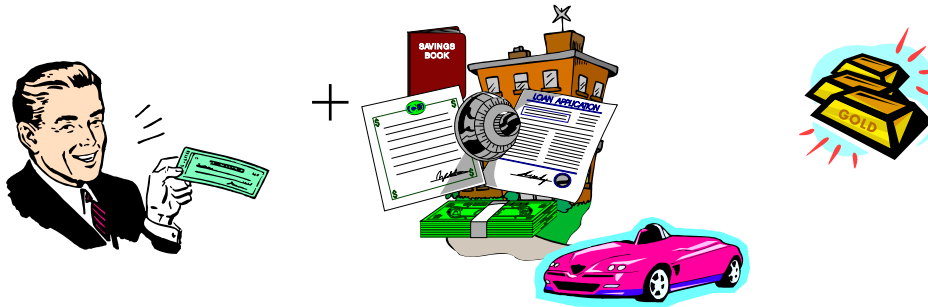
5. Write today's date.

6. Tell your partner what you will do this week.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

# The Big Picture: What is Wealth?



$$\text{Income} + \text{Assets} - \text{Debt} = \text{Wealth}$$

**Income** is the money you make at your job. Your paycheck is income.

**Assets** are the things you own. Assets are cars, houses, savings accounts and stocks.

**Debt** is what you owe. Credit card balances, car loans and money borrowed from friends and family are debt.

**Wealth** is income added to your assets, minus your debt.

## Compare Larry and Ann

Does Larry or Ann have more wealth? Look at their income. Look at their assets. Look at their debt. Do the math.

↓ works against wealth

↑ works to support wealth

**Income:** Larry makes \$60,000 a year.

**Income:** Ann makes \$50,000 a year.

**Assets:** Larry owes \$8,000 on credit cards.

**Assets:** Ann owns a \$250,000 house, a \$300,000 business, and \$100,000 of stocks and bonds.

Larry owns a \$5,000 car.

Larry's total wealth is \$ \_\_\_\_\_. Ann's total wealth is \$ \_\_\_\_\_.

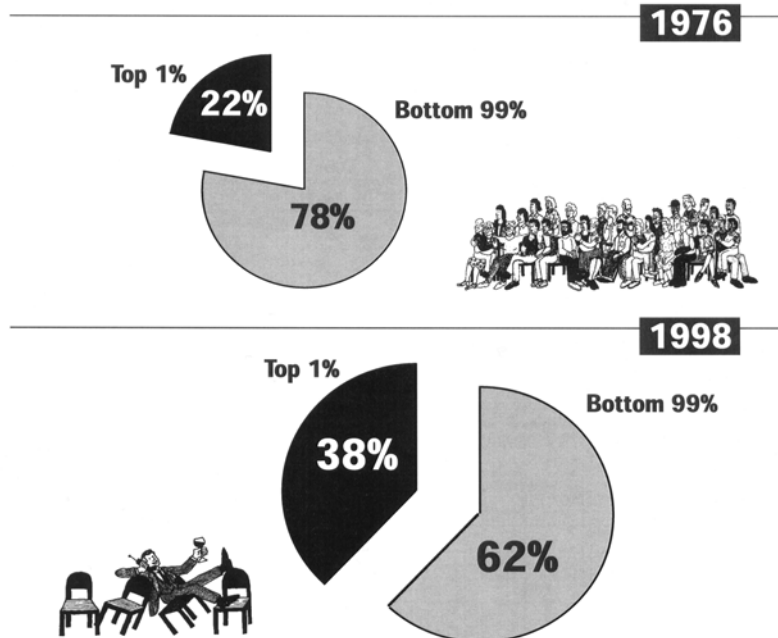
# Where is the wealth?

**The rich get richer. The poor get poorer.**


- In twenty-two years, the top 1% of the wealthy people in the United States increased their wealth from 22% to 38% of all the country's wealth.
- In twenty-one years, the bottom 99% of the people lost wealth. They went from 78% to 62%.

## Ownership of Household Wealth in the United States

In only 22 years, the top 1% nearly doubled their share of the wealth pie.



**Sources:** For 1976: Edward N. Wolff, Unpublished data. For 1998: Edward N. Wolff, "Recent Trends in Wealth Ownership, 1983-98." Calculations based on the 1998 Survey of Consumer Finances, conducted by the Federal Reserve Bank.

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Why do the rich have more and the poor have less? What do you think?  
Talk about it with a partner or with your class.

### Do the Math

If the total wealth of the United States was \$10,000,000,000,000 (ten trillion dollars) in 1998:

1. How much wealth did the top 1% gain? \_\_\_\_\_
2. How much wealth did the bottom 99% lose? \_\_\_\_\_

# Word List

Write the new words from the lesson.

English

My Language

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## To Think About List

(Write what questions you have; what things you want to know more about.)

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## To Do List

(Write what you will do to learn more about your questions from this lesson.)

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