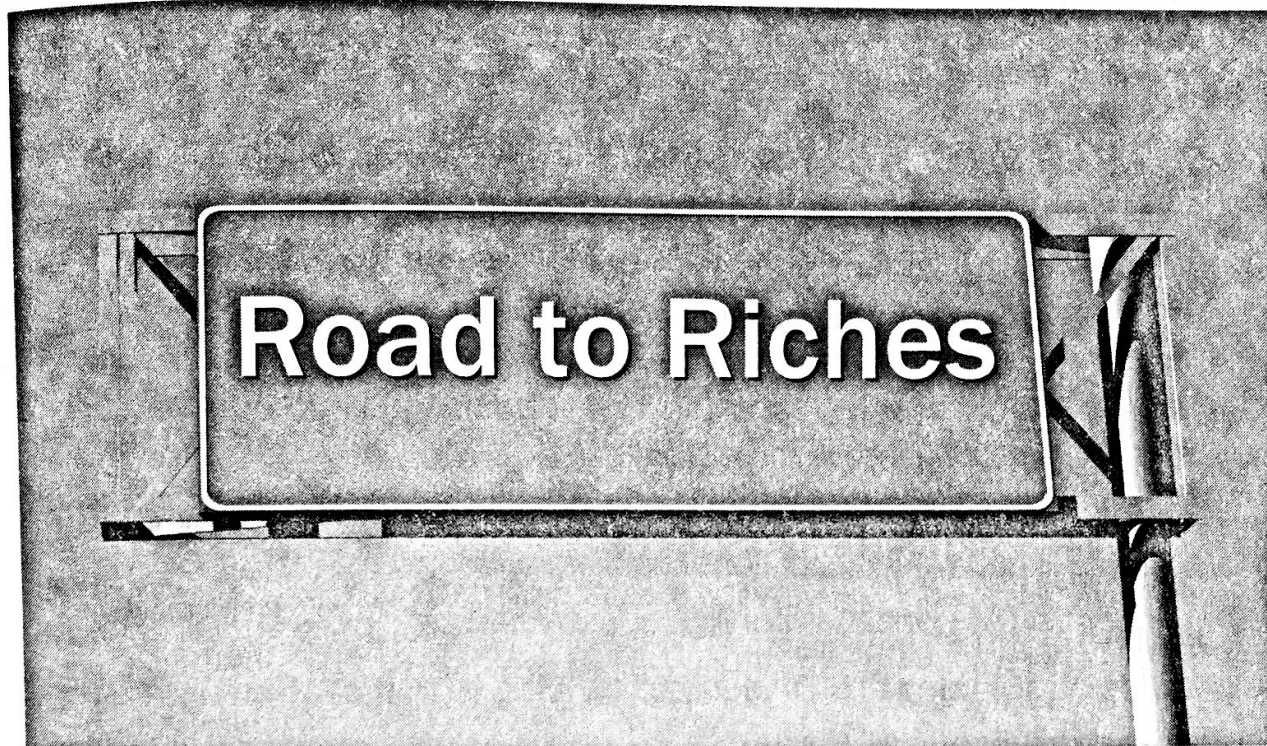


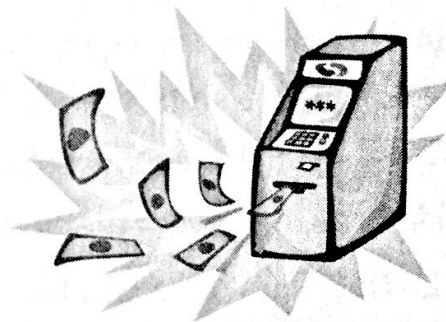
# Ooh, Money, Money!

Unit  
8



## Stash the Cash! | Get Started with Banking

Okay, you've found a place to live and a job that will pay the bills. As all the money comes rolling in, you'll need a safe place to save it. A bank account is important for establishing a credit rating, too. You'll also need an account if you want **direct deposit** from your employer. It's easy to open a bank account, and the people at the bank will be happy to help. (Of course they will; they'll be holding your money!) Speaking to a **representative** at the bank is a good idea because there are so many types of accounts. Do you want to share a **joint account** with someone in your family? Do you want a **checking** account, so that you can pay for things by check? Do you want a savings account to **put aside** extra money? You can usually earn a little more **interest** with a **CD**, which is short for "certificate of deposit." To open an account, you'll need to provide ID and proof of your address. (You got that apartment just in time!)



Here's another time when you need to watch for hidden **fees**. Some accounts may require you to **maintain a minimum balance**. If the **funds** in the account fall below a certain level, you may have to pay a monthly fee.

Some “free checking” accounts can be very expensive! Most banks offer free use of their **ATMs**, but be careful of the **double whammy!** If you use a different bank’s ATM, *that* bank may charge a fee, and *your* bank may charge *another* fee. (Are you doing the math with me? That’s *two* fees!) If your account is **overdrawn**—you guessed it—a fee! If you **bounce a check**—say it with me—a fee! I guess there’s a reason banks have enough money to name so many sports arenas . . .

The convenience of having a bank account makes it worthwhile to learn about all the options. Most bank cards can be used at stores (so you don’t have to carry cash), and you can even get **cash back** from your purchase. Many banks have drive-thru banking, so you don’t even have to get out of your car. Hmm . . . drive thru the bank, and then head to the burger drive-thru for lunch? Lots of Americans love online banking, so you can have fun paying those bills **24-7**, even in your **PJs!**

## DIALOGUE 1: TRACK 23

**LIA:** I finally did it. I opened a bank account yesterday.

**ALAN:** **It’s about time!** Didn’t you hate carrying all that cash around?

**LIA:** Yeah, it was a **hassle**. And I want to establish a credit rating, too. Besides, with all the ATMs around, it’s easy to get cash if I want some.

**ALAN:** Was it easy to open an account?

**LIA:** It sure was! I guess they’re happy to get my money, ha, ha. Just make sure you have ID with you and proof of **residence**.

**ALAN:** Were the people nice?

**LIA:** Yeah, they were pretty friendly. I felt very comfortable asking questions.

**ALAN:** So now that you have a bank account, I guess you’ll be buying a new car?

**LIA:** Don’t **get carried away!** I’ll be happy if I can pay the electric bill!

TIP 1



Banking is big business. Check around. Different banks may offer different interest rates to get your business. There are also Internet-only banks that are sometimes a **good deal**.

**VOCABULARY**

- Ⓞ 24-7: 24 hours a day
- ATM: Automated Teller Machine
- balance: the amount of money in an account
- Ⓞ bounce a check: write a check that is not cashed
- cash back: with certain purchases, a bank will give you cash back from your account
- CD: Certificate of Deposit
- checking: an account that allows you to withdraw money easily
- direct deposit: system of paying money directly into your bank account
- Ⓞ double whammy: two bad things happening at once
- fees: costs
- funds: money, usually in a bank account
- Ⓞ get carried away: get too excited
- Ⓞ good deal: a plan with a lot of advantages
- Ⓞ hassle: a problem; a complication
- interest: the amount of money earned on funds
- Ⓞ it’s about time: we’ve waited long enough
- joint account: an account shared by two or more people
- maintain: keep
- minimum: the least amount
- overdrawn: you have taken more money out of the account than you have in it
- Ⓞ PJs: pajamas (night clothes)
- put aside: save
- representative: someone who represents a group
- residence: where you live
- Ⓞ set aside: put away for future use

## VOCABULARY

- ① **24-7**: 24 hours a day, 7 days a week; always open
  - **ATM**: Automated Teller Machine
  - **balance**: the amount of money in your account
- ① **bounce a check**: write a check when there isn't enough money in the account
  - **cash back**: with certain bank cards, you can pay and get extra money back from your account at a store
  - **CD**: Certificate of Deposit
  - **checking**: an account that comes with checks to pay for things
  - **direct deposit**: system that allows your company to put your pay right into your bank account
- ① **double whammy**: two problems at the same time
  - **fees**: costs
  - **funds**: money, usually in an account
- ① **get carried away**: get too excited
- ① **good deal**: a plan with many advantages
- ① **hassle**: a problem; a complicated situation; a "headache"
  - **interest**: the amount of money the bank pays you to hold your account funds
- ① **it's about time**: we've waited a long time for this!
  - **joint account**: an account that more than one person can access (use)
  - **maintain**: keep
  - **minimum**: the least amount
  - **overdrawn**: you have taken out more money than you actually have in the account
- ① **PJs**: PaJamas (night clothes)
- ① **put aside**: save
  - **representative**: someone who works for the company, whose job it is to help you
  - **residence**: where you live
- ① **stash**: put away for future use



## PRONUNCIATION POINTER

Was is pronounced differently, depending on the stress. Unstressed, it sounds like **wuz** and is connected to the words around it: **Wuz** it easy to open an account? (unstressed)

In its stressed form, it sounds like **woz**: It sure **woz**. (stressed)

## GRAMMAR REMINDER 1: The Past Simple Tense — Questions, Verb *to be*

For past simple questions using the verb *to be*, the question word comes first (if you are using one). The past form of the verb *to be* comes next, before the subject. Look at the examples from the dialogue.

### Examples:

**Were** the people nice? (**How were** the people?)

**Was** it easy to open an account?

## Making the Big Bucks



Place to live? **Check!** New job? **Check!** And now for the best part: the paycheck! The long **lines** at the bank's drive-thru will tell you that Friday is the traditional **payday**. But you can **outsmart** the people in line. Most companies offer direct deposit of paychecks. This means that your money is automatically transferred into your bank account on payday. Direct deposit has many advantages, but the best one is that you don't have to wait in line to **cash**

**your check**. Yay! (You've probably noticed that Americans don't like to wait.) It also gives you extra time for yourself; you don't have to add a trip to the bank to your list of errands.

Now that you're **bringing home the bacon**, you know that American money **takes some getting used to**. The **bills** look very similar in size and color. The **change** comes in a lot of **denominations**.

You also need to learn the many common slang words that refer to money. Moolah, dough, bread, **cabbage**, and **lettuce** are not referring to a meal,

but to the money.  
Have you thinking?  
called singles. Occasional  
is a ten-spot. The real fun, how  
one hundred dollar bill. (We'd like  
money nicknames seem to mak  
numera for 100 is C. American f  
it into the slang word, too. A one  
picture is also called a Benjamin.  
equal a grand. We love those Gs

## DIALOGUE 2: TRACK 24

LUKE: I really love my new job! It fee

ALAN: No kidding. Payday is my month.

LUKE: Don't you get paid every week?

ALAN: No, twice a month. In fact, I month, usually on the 15th and the

LUKE: Hey, I think you're right. But I hate when I pay a bill, there's money

ALAN: Now—a car? Won't that cost

LUKE: You're not kidding. I was looking

ALAN: Speaking of crazy... I'm still

LUKE: How that four quarters equal

ALAN: How that you mention it, a pe

LUKE: I learned an interesting fact the

ALAN: I learned an interesting fact the

LUKE: I learned an interesting fact the

ALAN: I learned an interesting fact the

LUKE: I learned an interesting fact the

ALAN: I learned an interesting fact the

but to the money that buys the meal! The slang descriptions of money may leave you thinking you're learning a third language! One dollar bills are often called singles. Occasionally, a five-dollar bill is called a fin and a ten dollar bill is a ten-spot. The real fun, however, comes with the **big bills**. A **C-note** is a one hundred dollar bill. (We'd like several of those, please. 😊) Although some money nicknames seem to **make no sense**, this one is logical: the Roman numeral for 100 is C. American Founding Father Benjamin Franklin has made it into the slang world, too. A one hundred dollar bill (featuring Franklin's picture) is also called a Benjamin. How are your math skills? Ten Benjamins equal a **grand**. We love those **Gs**. That's a lot of **smackers**!

## DIALOGUE 2: TRACK 24

**LIA:** I really love my new job! It feels great to be bringing home the bacon!

**ALAN: No kidding.** Payday is my favorite day. Too bad it only comes twice a month.

**LIA:** Don't you get paid every week?

**ALAN:** No, twice a month. In fact, I think most companies do **payroll** twice a month; usually on the 15th and the 30th.

**LIA:** Hey, I think you're right. But I have direct deposit, so all I care about is that when I pay a bill, there's money in the bank! And I'm saving for a car, so I like that the money is already in the bank.

**ALAN:** Wow—a car? Won't that cost a **fortune**?

**LIA:** You're not kidding. I was looking at used cars, and even they cost at least 5K. It's crazy!

**ALAN: Speaking of crazy . . .** I'm still trying to figure out the crazy change here. I know that four **quarters** equal a dollar. But did you ever notice that a **nickel** is bigger than a **dime**? Does that make sense to you?

**LIA:** Ha! Now that you mention it, a **penny** is bigger than a dime, too.

**ALAN:** I learned an interesting fact the other day. Did you know it costs more to make a penny at the **mint** than it's worth? Crazy!

**LIA:** I guess it's fun to think about change, but I'm glad my paycheck is in big bills!

**TIP 2**

At stores, many people don't even bother to take their change if it's only a few pennies. Some stores have a small cup near the cash register where customers can put their pennies. Other customers are welcome to take pennies from the cup if they need them for their purchase.

**TIP 3**

"Keep the change" is a way of telling a waiter that the change from the restaurant bill is the tip.

**VOCABULARY**

- **big bills:** large denominations of money
- ① **big bucks:** a lot of money
- **bills:** paper money
- ① **bringing home the bacon:** earning a salary
- ① **cabbage, lettuce:** green leafy vegetables; also, slang for *money*
- **cash your check:** get real money for the company check
- **change:** coins; also, the money you get back when you pay with a big bill
- ① **check:** done; completed; a mark on a list to indicate you have finished a task
- ① **C-note:** a one hundred dollar bill
- **denominations:** values
- **dime:** ten cents
- ① **fortune:** a really high price; a lot of money
- ① **grand:** a thousand dollars
- ① **Gs:** thousands
- ① **K:** one thousand
- **line:** a queue; people standing in turn
- **make no sense:** not seem logical
- **mint:** the place where money is made
- **nickel:** five cents
- ① **no kidding:** another way to say *I agree*
- **outsmart:** be more clever than
- **payday:** the day your employer pays you for your work
- **payroll:** the money to be paid to employees
- **penny:** one cent

• quarter: ...  
 • smackers: more  
 • speaking of: while we're  
 • take some getting used to



**Fun Fact**  
 American ...  
 Some more

**GRAMMAR REMINDER**  
 Questions, Regular and

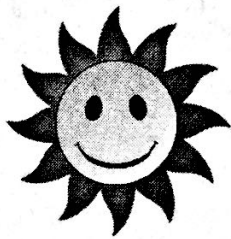
For past simple questions using question word comes first (if you subject and the base form of the question is in the past, so th

- Correct Examples**
- What did you notice?
  - Did you notice?
  - How did you know?
  - Did you know?

**MORE FUN WITH IDIOM**

- have money to burn: have
- Since she got her new job, ...
- pay through the nose: pay
- You'll pay through the nose
- break the bank: be so expen
- When searched the Internet
- break like a million bucks
- When my boss loved her pr
- When I bought a new dress, ...
- When I made a mi

- **quarter:** twenty-five cents
- ① **smackers:** money
- **speaking of:** while we're talking about the subject
- **take some getting used to:** need to become accustomed to



### **Fun Fact!**

American bills are green. Cabbage is green. Lettuce is green. Some money slang makes sense (or is it “cents” ha ha)! . . .

## **GRAMMAR REMINDER 2: The Past Simple Tense— Questions, Regular and Irregular Verbs**

For past simple questions using both regular and irregular verbs, the question word comes first (if you are using one). *Did* comes next, then the subject and the base form of the verb. Remember: the word *did* shows that the question is in the past, so the verb does *not* need to change.

#### **Correct Examples:**

**What** did you notice?

Did you notice?

**How** did you know?

Did you know?

#### **Not:**

What did you noticed?

Did you noticed?

How did you **knew**?

Did you **knew**?

## **MORE FUN WITH IDIOMATIC EXPRESSIONS: Money**

- **have money to burn:** have a lot of extra money  
*Since she got her new job, she spends like she **has money to burn!***
- **pay through the nose:** pay a lot for something  
*You'll **pay through the nose** if you go to that fancy new restaurant.*
- **break the bank:** be so expensive that it costs almost all you have  
*Karen searched the Internet to find a vacation that wouldn't **break the bank.***
- **feel/look like a million bucks:** feel/look great  
*When Lily's boss loved her project, she **felt like a million bucks.**  
So she bought a new dress, and she **looked like a million bucks.***
- **make a mint:** make a lot of money  
*The kids **made a mint** selling lemonade on a hot day.*