Are you good with money? Read the text to find out about British teenagers and their cash!

Preparation

Match the vocabulary with the correct definition and write a–f next to the numbers 1–6.

1........	a minimum wage	a.	a small amount of money that children are given by their parents
2........	pocket money	b.	a service from a bank where you can leave your money and take it out again when you need it
3........	part-time	c.	housework tasks
4........	a bank account	d.	(about a job) for a short or limited time, not permanent
5........	chores	e.	a situation which does not follow the general rule
6........	an exception	f.	the lowest amount of money that a worker is allowed to earn, according to the law

Read UK: Money – text

What do you do with money? Do you spend it or save it? Do you keep money in a piggy bank or do you have a bank account? Do you get pocket money from your parents or do you work to earn money?

Pocket money

Most teenagers in Britain receive pocket money from their parents. A report by the Bank of Scotland interviewed over 1,000 young people in Britain and found that 77 per cent get pocket money. They might have to do chores to get their pocket money, helping at home with tasks like cleaning, cooking, washing up, taking out the rubbish and ironing.

Different families give different amounts and the average for eight- to fifteen-year-olds in the UK is about £6 a week. Children in Scotland receive more than the national average and Londoners get the most. Teenagers, logically, get more money than younger children. Some fifteen- to nineteen-year-olds receive more than £100 a month. The report found that many children save at least a quarter of their weekly pocket money and that more boys than girls save their money.

> ‘I get £80 a month. I have to buy my own clothes with that too.’
> **Chris, 17, from London**

> 'I get £5 a week. I get it on Saturday after I clean my bedroom.'
> **Charlie, 13, from Edinburgh**

Part-time work

A part-time job is an option for teenagers who don't have pocket money or who want to earn extra money. About 15 per cent of teenagers have a job. Only children over 13 can work but there are some exceptions, for example, for actors. Popular part-time jobs for teens include babysitting, delivering newspapers to houses, shop work and restaurant or café work.

There are strict government laws about children working. They can work a maximum of two hours a day on a school day but not during school hours. At weekends and during school holidays, they can work longer hours. As for wages, the national minimum wage for under-18s is around £4 per hour and it increases every year. The minimum wage is higher if you are older.

> 'I babysit for my neighbours. Looking after young children in their home when their parents have gone out for the evening is a popular job for teenagers. You get paid for watching children and television all at the same time!'
> **Sam, 16, from Chesterfield**
> 'I work in a greengrocer's shop on Saturday mornings. I get £5 an hour. Not much but it means I can buy new clothes or whatever I want.'
> **Amber 15, from Aberdeen**

Banks

In Britain, some children and teenagers have a bank account. There is no legal age limit at which you can open a bank account but a bank manager can decide whether to allow a child or young person to open an account. Parents can put pocket money directly into their child's bank account. Some banks have a prepaid bank card designed for young people. Parents can add pocket money to the card then children can use it to pay for things, without carrying money.

> 'It's good for kids to have a bank account so that they can learn about how to save money and how to be responsible for their own money. I've had a bank account for ages.'
> **Jana, 16, from Canterbury**
> 'I don't need a bank account – I keep my money in my piggy bank at home. I'm saving up for some new football boots. My dad says that it's

not the safest place to keep money but at least the bank isn't making a profit from my money!'

Ruth, 13, from Warwick

So, many teenagers are getting experience of working part-time, dealing with banks and deciding whether to save or spend their money. These are all steps towards becoming a financially independent adult and earning and looking after your own money.

1. Check your understanding: true or false

Circle *True* or *False* for these sentences.

1.	The average amount of pocket money for eight- to fifteen-year-olds in the UK is about £100 a month.	*True*	*False*
2.	About 15 per cent of British teenagers work to earn money.	*True*	*False*
3.	Young people sometimes look after children to earn money.	*True*	*False*
4.	There isn't a minimum wage for workers under 18.	*True*	*False*
5.	Some parents pay money directly into their child's bank account.	*True*	*False*
6.	Some banks have a special bank card for young people.	*True*	*False*

2. Check your understanding: grouping

Write the words in the correct group.

babysitting	washing up	delivering newspapers	ironing
working in a restaurant	cleaning your bedroom	shop work	taking out the rubbish

chores	jobs

3. Check your understanding: matching

Match to make correct sentences about the text and write a–h next to the number 1–8.

1........	Many children	a.	earns £5 an hour.
2........	Some young people help	b.	save at least a quarter of their pocket money.
3........	Chris	c.	spends money on clothes.
4........	Sam	d.	gets pocket money on Saturdays.
5........	Amber	e.	saves money in her piggy bank at home.
6........	Jana	f.	with jobs at home to earn their pocket money.
7........	Charlie	g.	has a bank account.
8........	Ruth	h.	works as a babysitter.