Take the quiz and compare your answers with a classmate

Money Management - What is Your Spending Profile?

1 **Your favorite brand is launching a new leather jacket that would look great on you. What do you do?**
  - **a** Put aside a little money every month until you can afford to buy it.
  - **b** You only buy what you need, and you don't need a leather jacket.
  - **c** Run out and buy it on your credit card.

2 **Your cell phone is quite old. Although it still works, there are newer phones on the market with new features and modern designs. What do you do?**
  - **a** Figure out your budget and shop around for the best deal.
  - **b** Don't buy the phone and make do with what you have.
  - **c** Buy a newer model, even though it is above your budget.

3 **How do you do your grocery shopping?**
  - **a** Plan your shopping list carefully and stick to it.
  - **b** Buy low cost brands and in bulk to save money.
  - **c** Just go and buy what seems interesting.

4 **It's your birthday. How do you plan to celebrate?**
  - **a** Plan ahead and put some money aside for a nice celebration.
  - **b** Get a cake and celebrate with a few friends at home.
  - **c** Make a last minute decision to go on that weekend ski getaway you've been thinking about.

5 **Your friends are renting a beach house for the summer and have invited you to rent together with them, but you are broke. What do you do?**
  - **a** Cut other items in your budget so that you can afford your part of the rent on the beach house.
  - **b** Say no because you have other financial priorities right now.
  - **c** As long as there is limit on your credit card, there's money. Beach house here I come!

Look at the words in the box and match them, to the meaning

Hablando:

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__________ phrasal verb, to save money so that you can buy or pay for something in the future.
__________ phrasal verb, to go to several shops before you decide what particular thing to buy.
__________ phrasal verb, to manage with the things that you have, even though this is not really enough
__________ phrasal verb, to do something that you decided you would do or that you believe you should do
__________ phrase, to buy large amounts of goods each time you buy them
__________ adjective, having no money.
__________ noun, the maximum amount of money you can spend on your credit card.

Complete the ideas with the correct word

Hablando:

1. To avoid overspending, it’s important to _________ and compare prices before making a purchase.
2. Last month, I _________ on unnecessary things and now I can’t pay all my bills.
3. It's essential to _________ and avoid unnecessary expenses to save for the future.
4. When you don’t have much money, you need to _________ with what you already have.
5. Every month, I _________ a little money for emergencies.
6. _________ is when you buy something without thinking it through, which can be dangerous for your budget.
7. After all those unexpected expenses, I’m completely _________ this month.
8. Buying _________ can save you money on items you use frequently, like household goods.
9. We should identify our _________ to know what’s most important to spend on.
10. If you want to _________, you need to plan your income and expenses carefully.
11. I always try to _________ to avoid getting into debt with my credit card.
12. I can't afford to buy that car outright, so I’ll need to make a _________ first and pay the rest in installments.
13. My bank suggested I _________ on my credit card to prevent overspending.
14. I don’t need anything too _________; I just want something practical and affordable.

a. be broke
b. down payment
c. fancy ...
d. financial priorities
e. have limit on a credit card (x2)
f. impulse buy
g. in bulk
h. live within your means
i. make do
j. overspent
k. put aside
l. shop around
m. stick to a budget

Use the ideas to complete your own qiesti

1. What strategies do you use to ....?
2. Have you ever made an impulse ....? What was it?
3. How do you manage to ....? Do you have any tips?
4. What are your financial priorities right now? How do they influence your ....?
5. Do you usually ..... before making a big purchase?
6. Have you ever overspent on ...?
7. What are some ways you .... ?
8. Do you prefer buying in ... or ... ? Why?
9. When was the last time you .....? How did you manage?
10. How do you avoid ....?
11. Do you think ....?

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