READING

Fill the spaces with the words from the box.

earn	save	spend	pay	card

Let's talk about money

What do you do with money? Do you _____ 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 _____ at least a quarter of their weekly pocket money and that more boys than girls save their money.

Part-time work

A part-time job is an option for teenagers who don't have pocket money or who want to _____ 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.

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. Parents can put pocket money directly into their child's bank account. Parents can add pocket money to the _____ then children can use it to _____ for things, without carrying money.

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.

II. Write ¨T¨ for True or ¨F¨ for False.

1. The average amount of pocket money for 8-15 year-olds in the UK is about £100 a month. _____

2. About 15 per cent of British teenagers work to earn money. _____

3. Young people sometimes take care of children to earn money. _____

4. Some parents pay money directly into their child's bank account. _____

5. Some banks have a special bank card for young people. _____

LIVEWORKSHEETS