

COMPREHENSION



MONEY

Answer these questions in your own words.

1. How old is Ricky?

2. What day is it today for Ricky?

3. Why does he need money?

4. How does Ricky's mom pay when she goes shopping?

5. What did Ricky's parents teach him to do with his money?

6. What does Ricky's dad often do?

7. What does it mean to deposit and withdraw money?

8. What does it mean "money doesn't grow on trees"?

9. How does Ricky's dad pay when he goes shopping?

10. What is a budget?

True or False

State whether the following statements are *true* or *false*.

a) Ricky is responsible with his money.

b) Ricky works and earns a salary.

c) Dad likes to pay with his credit card.

d) Ricky pays with cash.

e) We need to pay interest to the bank when we borrow money on our credit card and don't pay it back within 30 days.

f) Dad likes to go to the bank. He likes to know how much money he has in the bank.

g) We can pay with a debit card or a credit card when we shop.

h) It is good to draw up a budget each month.

i) Ricky gets pocket money from his parents.

Teacher's Key - Comprehension Questions

Answer these questions in your own words.

1. How old is Ricky?
He is 16 years old.
2. What day is it today for Ricky?
Today is Saturday.
3. Why does he need money?
He wants to go to the movies.
4. How does Ricky's mom pay when she goes shopping?
She pays with her credit card.
5. What did Ricky's parents teach him to do with his money?
They taught him to work out a budget and save money.
6. What does Ricky's dad often do?
He likes going to the bank to check the balance of his savings account.
7. What does it mean to deposit and withdraw money?
Deposits mean to put money into the bank and withdraw means to take money out of the bank.
8. What does it mean "money doesn't grow on trees"?
We have to work for money; it does not just come to us.
9. How does Ricky's dad pay when he goes shopping?
He uses cash.
10. What is a budget?
It is a plan to see how much money you have and how much you can spend.

True or False

State whether the following statements are *true* or *false*.

a) Ricky is responsible with his money.

True

b) Ricky works and earns a salary.

False

c) Dad likes to pay with his credit card.

False

d) Ricky pays with cash.

False

e) We need to pay interest to the bank when we borrow money on our credit card and don't pay it back within 30 days.

True

f) Dad likes to go to the bank. He likes to know how much money he has in the bank.

True

g) We can pay with a debit card or a credit card when we shop.

True

h) It is good to draw up a budget each month.

True

i) Ricky gets pocket money from his parents.

True