

## *Live Lesson Notes*

# Personal Finance

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### **What you will learn in this worksheet:**

Useful links

Useful vocabulary

Discussion about investment

Idioms to talk about personal finance

## Useful Links

Free **course** to learn about **personal finance**

<https://www.khanacademy.org/college-careers-more/personal-finance#pf-saving-and-budgeting>

Different kinds of **investment**

<https://www.nerdwallet.com/article/investing/the-best-investments-right-now>

Researching **vocabulary**

<https://www.wordhippo.com>

Financial Stories **Podcast**

<https://www.iwillteachyoutoberich.com/podcast/001-alyssa-ilan/>

Click to get a complete **Mock IELTS** Test.

<https://takeielts.net/the-path-to-success-in-the-ielts-test/>

Use the CODE: **keith10** to get a 10% discount.

Find a teacher on **italki** so you can start practicing all the language you are learning here. Practice is the key!

<https://bit.ly/IELTSSpeakingitalki>

Collect my free materials here

<https://keithspeakingacademy.com/ielts-speaking-free-live-lessons/>

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# IELTS Speaking Vocabulary: Money and Finance

*“Financial literacy is **the confident understanding of concepts including saving, investing and debt”***

Here is some useful vocabulary to talk confidently on the **IELTS Speaking topic** of Money and Personal Finance

A **budget** (n.)

I **make** a monthly **budget**

I **live on a budget** of 500 USD per month

To go/be **over budget** = *to spend more than you planned*

I have gone **over budget** this month

To **budget** (v.) = *to allocate money **for** something*

I will need to budget **for** a new kitchen this year

**budget** (adj.) = *cheap, economical, low price*

We have booked a budget hotel

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To **save** (for retirement)

1) to keep money

To save **up**

*I am saving up to buy a new laptop*  
*I am saving up for a new car*

2) to spend less

If you **buy in bulk** (=buy a lot at one time) you save money

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To **invest** (in something) (v.)

I like to **invest in** *stocks and shares*  
I invest a lot of time and energy in learning English

**Investment** (n.) Countable or uncountable

An **investor** (person)

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To earn money  
To make money

Have a salary (monthly payment)  
Have a wage (weekly payment)

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**Finance** (n.) uncountable

**Financial** (adj.)

planning  
security  
freedom  
literacy

## IELTS Discussion: Investments

An investment is where you buy something and you expect to grow in value. Here are some things to consider when talking about investments

High risk	versus	low risk
Long-term	versus	short-term
Volatile	versus	stable

A key guiding principle of investing is the following:

*"Only invest money you can afford to lose"*

Investing is about risks and here are some more related collocations:

- Take **calculated risks**
- **Manage the risk** well
- **Balance** high risk and low risk investments

**Get a good return on your investment (ROI)**

### Which is the best investment?

1. Works of Art
2. Cryptocurrencies (e.g. Bitcoin)
3. Stocks
4. Gold
5. Savings account (bank)
6. Real Estate (property / houses)

I think gold is a **safe haven** and a good store of value

Stocks are fairly **stable** and can **pay off** in the **long term**

You **make a quick win** with cryptocurrencies, but it is a **volatile** market

I would invest in real estate because it tends not to **depreciate** (=fall in value)

A saving account is **stable** but the **interest rate** is so low. That said, it could be a good long-term investment.

# IELTS Speaking Idioms about Money and Finance

To be **on a shoestring budget** = *with little money to spend*

To be **on a tight budget** = *with little money to spend*

To **tighten your belt** = *to be careful with spending money*

*We don't have much money, so we need to tighten out belts this month*

To **make ends meet** = *to cope, survive (financially)*

*It's hard to make ends meet at the end of the month*

To be **hard up** = *to have little money (temporarily)*

*I'm a hard at the moment and can't afford to go to the pub*

To be **broke** = *to have no money left*

To **get by** = *to cope, survive*

*I can get by until my next pay cheque*

A **juggling act** = *something that is difficult to balance*

*Controlling monthly budgets is a juggling act*

**Once bitten, twice shy!** = *A proverb meaning when you try something for the first time and it doesn't work, the second time you are less likely to try it.*