

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Business

Financial Services, Credit and Borrowing

It is not necessary to carry out all the activities contained in this unit.

Please see *Teachers' Notes* for explanations, additional activities, and tips and suggestions.

Theme	Financial Services, Credit and Borrowing
Levels	A1 – B1
Language focus	Key vocabulary, word identification, sentence structure, extracting information from text, writing text, grammar.
Learning focus	Using business textbooks and accessing curriculum content and learning activities.
Activity types	Matching, word identification, structuring sentences and text, cloze, multiple choice, reading comprehension, categorising vocabulary, recording learning, developing a learning resource.
Acknowledgement	Extracts from Business Studies Revision Notes for Junior Certificate (4th edition) J. F. O Sullivan. Gill & Macmillan. We gratefully acknowledge Gill & Macmillan for the right to reproduce text in some of these activities.
Learning Record	A copy of the Learning Record should be distributed to each student. Students should: <ol style="list-style-type: none">1. Write the subject and topic on the record.2. Tick off/date the different statements as they complete activities.3. Keep the record in their files along with the work produced for this unit.4. Use this material to support mainstream subject learning.

NAME: _____ DATE: _____

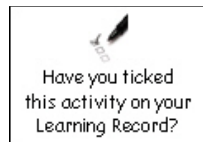
Business: Financial Services, Credit and Borrowing

Making the best use of these units

- **At the beginning of the class**, make sure that students understand **what** they are doing and **why**. *'We are doing the exercise on page (12) to help you to remember key words / to help your writing skills / to help with grammar'* etc.
- You can create your **personal teaching resource** by printing these units in full and filing them by subject in a large ring binder.
- **Encourage students to:**
 - Bring the relevant **subject textbooks** to language support class. It does not matter if they have different textbooks as the activities in these units refer to vocabulary and other items that will be found in all subject textbooks. These units are based on curriculum materials.
 - Take some **responsibility for their own learning** programmes by:



Developing a **personal dictionary** for different subjects, topics, and other categories of language, on an on-going basis. This prompt is a reminder.

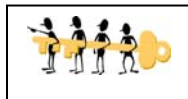


Recording what they have learnt on the **Learning Record**, which should be distributed at the start of each unit.



Keeping their own **files** with good examples of the work produced in language support for different subjects and topics. This file will be an invaluable **learning resource** in supporting mainstream learning.

- Don't forget that many of the activities in these units are suitable as **homework** tasks, for **self-study**, or for use in the **subject classroom** with the agreement of the subject teacher.



Indicates that answers may be found at the end of the unit.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Keywords

The list of keywords for this unit is as follows:

Nouns

account
address
agreement
amount
application
assurance
balance
bank
banking
bankruptcy
barter
benefits
bid
bonds
borrower
branch
buildings
business
buyer
cash
charges
cheque
coins
collateral
company
consumer
credit
credit card
currency
customer
date
debit
deposit
details
dividend
draft
duration
euro

exchange
executor
facility
fees
format
holder
instalment
interest
investor
item
lender
limit
loan
lodgement
money
moneylender
mortgage
occupation
overdraft
payee
payment
period
rate
reconciliation
records
repayments
savings
security
seller
services
shares
signature
slip
statement
sterling
telephone
term
transactions

transfer
transmission
treasurer
trustee
union
verification

Adjectives

annual
current
direct
financial
fixed
foreign
immediate
medium
normal
rental
safe
short

Verbs

borrow
calculate
compare
compete
credit
demand
earn
explain
guarantee
help
hire
identify
increase
invest
lease
lend
lodge
offer
order
pay
purchase
recommend
rent
repay
require
save
sell
send
show
specify
state
suggest
terminate
withdraw

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Vocabulary file 1

This activity may be done in language support class or in the mainstream subject classroom.

Word	Meaning	Word in my language
overdraft		
money		
payments		
exchange		
calculate		
invest		



Get your teacher to check this and then file it in your folder so you can use it in the future.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Vocabulary file 2

This activity may be done in language support class or in the mainstream subject classroom.

Word	Meaning	Word in my language
credit		
security		
balance		
interest		
instalment		
bankruptcy		



Get your teacher to check this and then file it in your folder so you can use it in the future.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: all
Type of activity: whole class

Focus: vocabulary, spelling,
dictionary, writing
Suggested time: 10 minutes

Activating students' existing knowledge

Use a spidergram to activate students' ideas and knowledge on the key points in this chapter. See **Teachers' Notes** for suggestions.

Possible key terms for the spidergram:

Borrowing

Credit

- Invite students to provide key words in their own languages.
- Encourage dictionary use.
- Encourage students to organise their vocabulary into relevant categories (e.g. meaning, nouns, keywords, verbs etc.).



Students should record vocabulary and terms from the spidergram in their personal dictionaries.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A1

Type of activity: pairs or individual

Focus: vocabulary, spelling, dictionary use

Suggested time: 30 minutes

Working with words



1. Tick the correct answer



- a) This is a business card.
- b) This is a credit card.
- c) This is a cheque book.
- d) This is a cash machine.



- a) This is a business card.
- b) This is a credit card.
- c) This is a cheque book.
- d) This is a cash machine.

2. Find these words in your textbook.

Write your own explanation for these words. Then write the word in your own language. Use your dictionary if necessary.

Word	Page in textbook	Explanation	In my language
credit			
borrow			
debt			
interest			



Check that these key words are in your personal dictionary.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A1/A2

Type of activity: pairs or individual

Focus: vocabulary, basic sentence structure

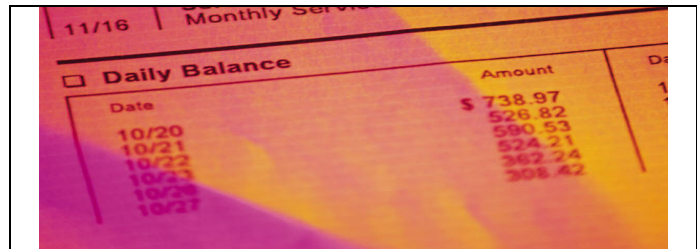
Suggested time: 30 minutes



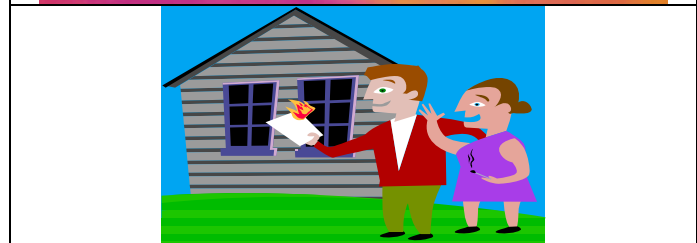
Picture Sentences

1. Tick the correct answer

- a) This is cheque book.
- b) This is a bank balance.
- c) This is a newspaper.



- A loan for a house is called:
- a) a bank loan
 - b) a mortgage
 - c) a short term loan.



- a) This is cash.
- b) These are cheques.
- c) These are menus.



2. Put these words in the correct order to form sentences.

can be used/ credit cards/ short-term borrowing/ for

have to be/ medium-term loans/ within 5 years/ paid back

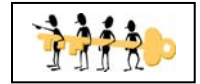
is / a house/ a long-term loan/a mortgage/ used to buy

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A1/A2
Type of activity: pairs or individual

Focus: word identification, vocabulary
Suggested time: 20 minutes



Odd One Out

1. Circle the word which does not fit with the other words in each line.

Example: *apple orange banana taxi*

cash	cheque	dog	payments
Laser	girl	card	credit
account	deposit	savings	roses
crying	sending	lending	investing
agreement	purchase	stars	hire
renting	laughing	leasing	borrowing
collateral	lender	security	holidays
bee	loan	mortgage	bank

2. Find these words in your textbook. Then put them in short sentences in your own words. Use a dictionary if necessary.

to borrow _____

to rent _____

to purchase _____

to save _____

to withdraw _____



Check that these key words are in your personal dictionary.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A1/A2
Type of activity: individual

Focus: key vocabulary
Suggested time: 20 minutes



Keywords

1. Fill in the missing letters of the keywords listed below.

On the line beside each word, write whether the word is a noun, an adjective or a verb.

cur__n_y _____

mor__ag_s _____

fi__nc_al _____

gua__nt_ed _____

mon__le__ers _____

ter__na_e _____

2. Write as many words as possible related to **Financial Services, Credit and Borrowing**. You have 3 minutes!

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A1 / A2

Type of activity: pairs or individual

Focus: key vocabulary, pronunciation, spelling

Suggested time: 20 minutes

Unscramble the letters



1. Extra money that you pay back for a loan TEINSTER

Answer _____

2. When you pay back a loan bit by bit NSTAINETSLM

Answer _____

3. You can take more money from the bank than you actually have

DERTFROVA

Answer _____

4. To make something bigger than it was before SCEINAER

Answer _____

Solve the secret code

English	A	B	D	E	G	I	M	N	O	R	S	U	W
Code	V	X	Y	F	T	Q	K	P	L	E	J	H	C

example: JHKKFE = SUMMER

XLEELCQPT QJ YVPTFELHJ! =

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A2 / B1

Type of activity: pairs or individual

Focus: reading comprehension, extracting meaning from text, vocabulary

Suggested time: 30 minutes



Completing sentences

Fill in the blanks in these sentences. Use words from the Word Box below.

CREDIT CARD

- (a) A _____ is given a card and a credit limit.
- (b) Goods and services can be purchased or bills _____ up to this limit.
- (c) Customer receives a monthly _____. Failure to clear the account results in high interest charges.
- (d) Examples are Mastercard and Visa.
- (e) Widely accepted in shops, garages, hotels, restaurants.
- (f) Best way to use a credit card is to settle account in full each month - no _____ is incurred.
- (g) Bookings can be made over the telephone and Internet using the _____.

Word Box:

paid	card	statement	customer	interest
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NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: A2 / B1

Type of activity: individual

Focus: topic information, reading comprehension, multiple choice
Suggested time: 40 minutes

Multiple choice



Read the text below and choose the best answers.

An Post - Sending Money Home or Abroad

An Post offers a variety of secure methods for sending money nationally and internationally. A person can send money nationally by postal order and internationally by eurogiro, sterling draft and Western Union.

(1) SENDING MONEY NATIONALLY

Postal Money Order

You can pay bills, shop by mail order, donate to charity and send monetary gifts by post. Just go to your local post office to carry out the transaction.

(2) SENDING MONEY INTERNATIONALLY

(a) Eurogiro

Suitable if you are sending money to Europe. You transfer the money into the currency of the receiving country. It is paid to the recipient in cash or lodged into a bank account. It is cost-effective, and the service is carried out at most post offices. Transfers are usually completed within four working days.

(b) Sterling Draft Service

Suitable for making sterling draft payments to many countries worldwide. The sterling draft is lodged to the recipient's bank account.

(c) Western Union Money Transfer

Suitable if you need to send money quickly. Recipients pick up their money in local currency in minutes. Global coverage - no bank account is required. The recipient picks up the money at a local Western Union branch. The service is carried out at selected post offices nationwide.

1. When you want to send money internationally, what can you use?

- a) the school b) An Post (Irish post office service)
c) the library d) the shop

2. Where can you send money with a eurogiro?

- a) USA b) nationally
c) Australia d) Europe

3. What should you use if you need to send money quickly?

- a) eurogiro b) Western Union
c) sterling draft service d) a letter

4. Should a sterling draft be lodged to the sender's bank account?

- a) Yes b) No

5. Do you need to have a bank account to use Western Union?

- a) Yes b) No

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Level: B1
Type of activity: individual

Focus: verbs, sentence construction
Suggested time: 30 minutes

Grammar point



Verbs

(verb: a word that refers to an action, for example: to make, to work)

1. Circle the ten verbs in the box below.

cheque	repay	charge	office	borrow	rent		
money	coin	currency	increase	withdraw	pay		
at	lodgement	statement	buy	invest	card	investment	save

2. The following sentences are taken from your textbook. However, some of the verbs are missing. Select a suitable verb from the box above. (Think carefully about the form of the verb necessary for the sentence)

- Credit involves _____ something now and _____ for it later.
- When _____ a large sum of money, some security may be needed.
- The level of interest _____ is called the interest rate.
- You must show that you can _____ the loan.
- Not all loans will be granted, and we often have to _____ money first.

3. Now it's your turn! Go to your textbook and the chapters on Financial Services, Credit and Borrowing. Rewrite 5 sentences from the textbook, but leave gaps where the verbs should be. Swap sentences with another student and check and correct one another's work.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Levels A1 and A2 - Alphaboxes

Using your textbook, find **one** word beginning with each of the letters of the alphabet. Write the word in the relevant box. You could also write the word in your own language.

a	b	c
d	e	f
g	h	i
j	k	l
m	n	o
p	q	r
s	t	u
v	w	xyz

Do you understand all these words?



Get your teacher to check this, then file it in your folder so you can use it in the future.

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Play Snap

Make Snap cards with 2 sets of the same keywords. See *Notes for teachers* for ideas about how to use the cards.



overdraft	overdraft
loan	loan
duration	duration

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

application	application
deposit	deposit
repay	repay

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

compete

compete

calculate

calculate

increase

increase

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

leasing	leasing
short	short
financial	financial

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

Answer key

Working with words, page 8

1. b, d

Picture sentences, page 9

1. b, b, a
2. Credit cards can be used for short-term borrowing.
Medium-term loans have to be paid back within 5 years.
A mortgage is a long-term loan used to buy a house.

Odd one out, page 10

Dog, girl, roses, crying, stars, laughing, holidays, bee

Keywords, page 11

Currency (noun), mortgages (noun), financial (adjective), guaranteed (verb or adjective), moneylenders (noun), terminate (verb)

Unscramble the letters, page 12

Interest, instalments, overdraft, increase

Secret Code: Borrowing is dangerous!

Completing Sentences, page 13

CREDIT CARD

- (a) A **customer** is given a card and a credit limit.
- (b) Goods and services can be purchased or bills **paid** up to this limit.
- (c) Customer receives a monthly **statement**. Failure to clear the account results in high interest charges.
- (d) Examples are Mastercard and Visa.
- (e) Widely accepted in shops, garages, hotels, restaurants.
- (f) Best way to use a credit card is to settle account in full each month - no **interest** is incurred.
- (g) Bookings can be made over the telephone and Internet using the **card**.

Multiple Choice, page 14

1. b, 2. d, 3. b, 4. a, 5. b

Grammar Point, page 16

1. **Verbs:** repay, charge, borrow, rent, increase, withdraw, pay, buy, invest, save

NAME: _____ DATE: _____

Business: Financial Services, Credit and Borrowing

2.

- Credit involves **buying** something now and **paying** for it later.
- When **borrowing** a large sum of money, some security may be needed.
- The level of interest **charged** is called the interest rate.
- You must show that you can **repay** the loan.
- Not all loans will be granted, and we often have to **save** money first.

Word Search, page 18

Z V D
A I D R X A J V F
S A F E G G G B K W K X G
Z D R A F T O W S C U R R E N T X
A W F V P A Y E E D H B S B K L Y M A
H C W M N A C C O U N T S O O R D T W Q U
L C B G N R Q O V E R D R A F T D J N Z T
U O Z K R X T H X C T L Q V C B Q
O C A S H N L M Z C O M T T N U E
S A V I N G S S U C H E Q U E N R K W R J B B A N K
W N P L E X C H A N G E C H E Q U E S D Y Z U C A
G H I S X V R Q P H T B V U B B A N K I N G V Y C
P A Y M E N T S U M O N E Y P P F D G M D E P O S I T
I N T E R E S T A T M H T R A N S F E R X C V V D Y Y
D E B I T R V M R F E E S I M T S B O G J C V J F Q C
O Y Z T B N X Q F U F Y H F L Q T N B G X S J
X S J N R S T A T E M E N T E V G B F C W
P H R K O Q K T B A L A N C E F P R I X T
V T Y E A V W P P M
P I X Z F L C R A H Q S
B R A N C H R J T T O J L S N O U G R J J
M E U B Q P X V O A J K K Q U W M R O O P
E K L O D G M E N T U H K G P J W X H
C A R D C C R E D I T T J T X K O
M P G P S L F Q M D F Y R
R G K F E I X K I
Z W P