



Lesson 08: Obtaining a Loan

Warm-up Questions:

What do you really want to buy these days?
How do you buy things you want when you don't have enough money?
Have you ever been in debt or are you currently in debt?
Have you ever lent someone money? Did they pay you back?

Vocabulary/Idioms:

Interest rate	Down payment	Monthly installment
Can I borrow...	Can you lend me...	Loan
Credit rating	Living paycheck to paycheck	House poor
Pay off the loan	Passive income	Loan shark

Expressions(Asking for money):

Could you lend me some money?
Could I borrow \$10?
Do you think you can spot me?
I was wondering if you could loan me some money?

Discussion Questions:

1. If you needed money, who would you ask?
2. If you took out a loan from a bank, is it better to pay it off quickly or only make the minimum payment?
3. Do you think you are a big spender or a penny pincher?
4. What do you spend most of your money on?
5. Do you know any good ways to make passive income?

Activity:

1. Create a new business idea or a product.
2. Create a short presentation/speech about your product to potential investors.

*Use your creativity and think outside of the box. You can use technology currently not available(ex: time machine, flying car, etc)