

CPE LISTENING DEBT CONSOLIDATION

Instructions: Listen to the man and woman talking about money matters and choose the correct answer a-c in numbers 1-5

1. To whom is the man speaking?

- A. his friend
- B. his sister
- C. his mom

2. Which sentence would identify the man's current situation?

- A. He has a lot of expenses including student loans.
- B. He has a decent job, but he's looking for a new one.
- C. He's in debt and is trying to borrow money.

3. How would you describe the man's apartment?

- A. a small place with a nice view of the city
- B. a spacious apartment that includes cable TV
- C. an apartment downtown with free parking

4. Which sentence best describes the man's dining practices?

- A. He tries to go out to eat every night.
- B. He doesn't know how to cook very well.
- C. He prefers to eat alone.

5. What does the woman suggest the man do at the end of the conversation?

- A. He should be careful when using his credit cards.
- B. He ought to get rid of his car to save money.
- C. He should stop spending money on entertainment.



ANSWERS

1. B - his sister
2. C -He`s in debt and is trying to borrow money.
3. a small place with a nice view of the city
4. He doesn`t know how to cook very well.
5. He ought to get rid of his car to save money.

Transcript

Ron: Uh, could I borrow a few bucks until payday? I'm a little strapped for cash.

Nancy: Uh, yeah, I guess, but I'm pinching pennies myself, and you still owe me \$20 from last week. And mom and your friend Ron said you borrowed money from them this past week. [Oh, yeah.] How ARE things going anyway?

Ron: Well, not very well. To be honest, I'm really in the hole, and I can't seem to make ends meet these days.

Nancy: What do you mean? I thought you landed a great job recently, so you must be loaded.

Ron: Well, I do have a job, but I've used my credit cards to pay off a lot of things recently, but now, I can't seem to pay the money off.

Nancy: Uh, do you have a budget? I mean, how do you keep track of your income and expenses?

Ron: Well, when my money runs out, I come to you. Of course. [Great!] No, but I guess I should have some financial plan.

Nancy: Well, let me see if I can help you. How much money do you spend on your apartment?

Ron: Uh, I pay \$890 on rent for the studio apartment downtown . . . not including utilities and cable TV. But the place has an awesome view of the city.

Nancy: Uh, \$890! Why are you paying through the nose for such a small place when you could find a cheaper one somewhere outside of the downtown area?

Ron: Yeah, I guess.

Nancy: Okay. How much money do you spend on food a month?

Ron: Hmm. I'm not really sure. I think I spend around \$600. [\$600?!] Well, I go out to eat at least four times a week, so those expenses add up. I just don't enjoy eating alone, and I don't have a knack for cooking like you do.

Nancy: Well, I can understand that, but perhaps you ought to buy some microwaveable meals you could prepare at home.

Ron: Well, I guess I could.

Nancy: And entertainment?

Ron: Well, I spend a few dollars here and there on basketball and movie tickets, a concert or two, and ballroom dance lessons.

Nancy: Uh, exactly how much do you spend on all of these? Just a "few" dollars?

Ron: Well, oh . . . about \$400 or so.

Nancy: Or so? No wonder you're having money problems. You can't just blow your money on things like that! And what about transportation?

Ron: Oh, I commute to work everyday in my new sports car, but I got a great deal, and my monthly payments are only \$450. Come outside and take a look. We can go for a spin!

Nancy: No, I've heard enough. You've got to curb your spending, or you'll end up broke. I suggest you get rid of your credit cards, cut back on your entertainment expenses, and sell your car. Take public transportation from now on.

Ron: Sell my car?! I can't date without a car. What am I going to say? "Uh, could you meet me downtown at the bus stop at 7:00?" Come on!

Nancy: And you need to create a budget for yourself and stick to it, and start with paying off your bills, starting with me. You owe me \$50 dollars.

Ron: Fifty dollars! Wait, I only borrowed \$20 from you last week. How did you come up with \$50?

Nancy: Financial consulting fees. My advice is at least worth \$30