

## People need \$100,000 salary to stop money worries

26th September 2024



An old saying goes, "Money can't buy happiness". A new report from the USA suggests this may be true. The financial planning experts Edelman Financial Engines conducted a survey on people's attitudes towards money. They found that nearly 6 in 10 people needed to earn at least \$100,000 a year to stop worrying about money. Around 50 per cent of the people in the survey said they would need an annual salary of \$200,000 to feel happy and safe. The researchers also found that only 12 per cent of Americans think they are wealthy. Surprisingly, the researchers reported that just 33 per cent of millionaires in the study said they felt financially secure.

The Edelman report is called "Everyday Wealth in America". Researchers asked more than 3,000 adults over the age of 30 about their money worries. Half of those in the survey were "rich". They had wealth between \$500,000 and \$3 million. Isabel Barrow, director of financial planning, said: "What we are noticing is that many Americans, even those who are affluent, aren't feeling very confident about their financial situation." She added: "When I was getting out of college, it was a dream to say you could make \$100,000". However, the report said that such a salary today simply means a stable lifestyle. It said \$100,000 was no longer a sign of financial success and wealth.

Sources: [cnbc.com](https://www.cnn.com) / [cbsnews.com](https://www.cbsnews.com) / [aol.com](https://www.aol.com)

### Writing

Everyone should receive the same pay. Discuss.

### Chat

Talk about these words from the article.

saying / money / happiness / financial planning / survey / salary / wealthy / secure / report / adults / affluent / confident / confident / college / dream / \$100,000 / sign

### True / False

- 1) There's an old saying that says happiness brings money. T / F
- 2) Six people in the USA need \$100,000 to stop worrying about money. T / F
- 3) Half of the people in a survey need \$200,000 a year to feel happy. T / F
- 4) Just under 10 per cent of Americans think they are wealthy. T / F
- 5) All of the adults in the survey were under 30 years old. T / F
- 6) Many rich Americans do not feel confident about their finances. T / F
- 7) The writer said people dreamed of a \$100,000 salary at college. T / F
- 8) The survey says a \$100,000 salary is no longer a sign of wealth. T / F

### Synonym Match

(The words in **bold** are from the news article.)

- |                      |                  |
|----------------------|------------------|
| 1. <b>saying</b>     | a. concerns      |
| 2. <b>experts</b>    | b. yearly        |
| 3. <b>survey</b>     | c. circumstances |
| 4. <b>annual</b>     | d. specialists   |
| 5. <b>wealthy</b>    | e. monetary      |
| 6. <b>worries</b>    | f. rich          |
| 7. <b>noticing</b>   | g. proverb       |
| 8. <b>situation</b>  | h. safe          |
| 9. <b>stable</b>     | i. questionnaire |
| 10. <b>financial</b> | j. seeing        |

### Discussion – Student A

- a) What do you think about what you read?
- b) What would you do if you were really rich?
- c) Can money buy love?
- d) How important is financial planning?
- e) What's the best way to make money?
- f) How important is being rich?
- g) What can you do if you have money worries?
- h) What questions would you like to ask the researchers?

## Phrase Match

- |   |                            |
|---|----------------------------|
| 1. financial planning                         | a. \$200,000 to feel happy |
| 2. nearly six                                 | b. very confident          |
| 3. they would need an annual salary of        | c. secure                  |
| 4. only 12 per cent of Americans think        | d. over the age of 30      |
| 5. they felt financially                      | e. success and wealth      |
| 6. more than 3,000 adults                     | f. in ten people           |
| 7. Half of those in the                       | g. experts                 |
| 8. even those who are affluent aren't feeling | h. survey were "rich"      |
| 9. it was a dream to say you could            | i. they are wealthy        |
| 10. a sign of financial                       | j. make \$100,000          |

## Discussion – Student B

- How much do you worry about money?
- Can money buy happiness?
- How good are you at financial planning?
- What are your biggest money worries?
- How happy would you be with a \$100,000 salary?
- Do you think you will be rich when you are older?
- What do you worry about besides money?
- What advice do you have for millionaires?

## Spelling

- Money can't buy ansspepih
- financial planning ptxseer
- people's atdttiseu towards money
- nare at least \$100,000 a year
- Americans think they are awlehty
- they felt financially reecsu
- dusatl over the age of 30
- Half of those in the ysruev
- those who are ueltafnf
- feeling very cnniodeft
- such a rlayas today
- financial scsuesc

### Answers – Synonym Match

1. g	2. d	3. i	4. b	5. f
6. a	7. j	8. c	9. h	10. e

## Role Play

### Role A – Money

You think money is the biggest thing to worry about. Tell the others three reasons why. Tell them why we needn't worry about their things. Also, tell the others which is the least worrying of these (and why): health, war or climate change.

### Role B – Health

You think health is the biggest thing to worry about. Tell the others three reasons why. Tell them why we needn't worry about their things. Also, tell the others which is the least worrying of these (and why): money, war or climate change.

### Role C – War

You think war is the biggest thing to worry about. Tell the others three reasons why. Tell them why we needn't worry about their things. Also, tell the others which is the least worrying of these (and why): health, money or climate change.

### Role D – Climate Change

You think climate change is the biggest thing to worry about. Tell the others three reasons why. Tell them why we needn't worry about their things. Also, tell the others which is the least worrying of these (and why): health, war or money.

## Speaking – Worries

Rank these with your partner. Put the biggest at the top. Change partners often and share your rankings.

- |                  |                         |
|------------------|-------------------------|
| • Money          | • Safety on the streets |
| • Health         | • Your future           |
| • Climate change | • Friendships           |
| • War            | • Social media          |

### Answers – True False

1	F	2	F	3	T	4	F	5	F	6	T	7	T	8	T
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Answers to Phrase Match and Spelling are in the text.