

MONEY AND FRIENDS

Some time ago, I loaned \$1,000 to a couple I considered to be my closest friends. Their money was tied up in a court dispute with a business partner, and they need financial assistance for living expenses.

I didn't have much excess cash sitting around, but I offered them my income tax refund because I knew they were desperate. They promised to pay me back within 90 days.

The due date came and went. They didn't send the money, and I didn't hear a word from them. When I asked them to repay the loan soon, they assured me that the money would be in my hands within two weeks. After two weeks no money was sent and no explanation was given. When I phoned to say I really needed that \$ 1,000, I was informed rather brusquely that they would give me the money when they could.

It's been six months since I first told them I needed that money. I have written twice to let them know that I understand things are tight and that they are probably embarrassed. I asked if we could work out some sort of repayment schedule. So far they haven't replied. I've left messages on their answering machine, but there has been no response.

Short of legal action, I don't know what else to do to get my money back and still retain our friendship. Needless to say, I'm deeply disappointed that my good friends would treat me this way.

Vocabularies:

Loan - credit; allowance

Tied up - absorbed; connected with

Dispute - argument; misunderstanding; quarrel

Financial assistance - a help involving money; money support

Desperate - extreme; critical; reckless

Due date - unpaid items that tell a date on when you have to pay for it

Brusquely - a manner of being rude or ungracious

What Does It Mean?

1. Their money was tied up in a court dispute
2. The due date
3. Things are tight

Questions

1. How much did he lend to his friends?
2. How did he get the money for them even though he had no excess cash on hand?
3. After they broke the payment schedule twice, what did they finally say?

Discussion Points

1. Do you believe that if you lend money to your friend, then you will lose both friend and the money at the same time?
2. Do you think it's OK if you charge your friend a reasonable interest on the money you lend?
3. If your friend refused to pay you back, would you take him to court?