

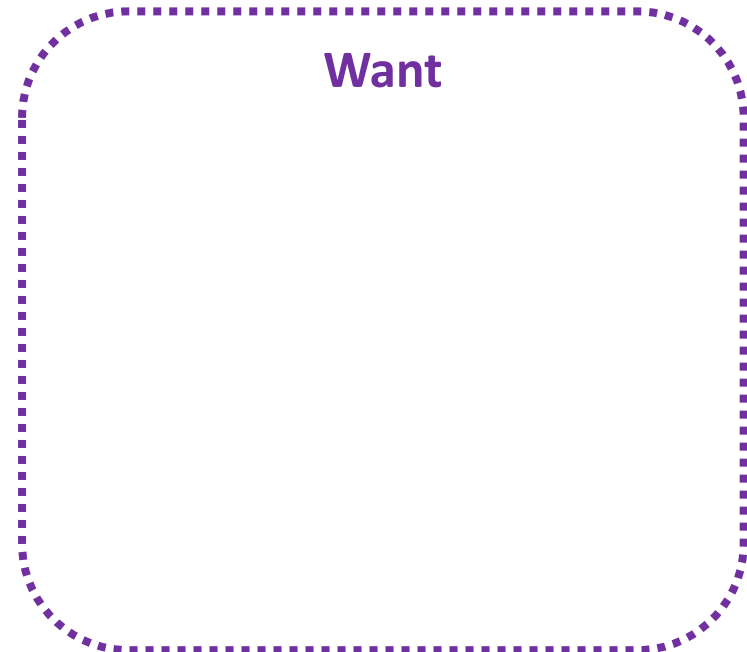


Needs vs. Wants

It is important to learn the difference between a Need and a Want.

- **Needs** are essential for survival and should be our first priority when we think about how we spend our money.
- **Wants** are the extra things that are nice to have and make life enjoyable.

Take a look at the examples below. Can you guess which one of these items is a Need and which is a Want?





Needs vs. Wants

To extend the learning, discuss the following questions:

1. What are some examples of items that can be considered both a need and a want?
2. In your opinion, what marks the difference between the two?
3. Does it make a difference if you are spending your own money vs. someone else's money? Why or why not?
4. Is there ever an end to the needs in our life? What about the wants? Do you believe that there is a point when you will be satisfied with what you have? Explain.
5. What are some strategies for balancing needs and wants? Think about ways that as a family you can achieve that balance while maximizing contentment. Then create a Coat of Arms that sums up your family values about money.



be your best you.

Needs vs. Wants

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

WANT
WORTH
SATISFACTION
VALUES
ENJOYABLE
PENNY
SPEND
EXTRAS
WASTE
NEED
NEST EGG
DIME
BUCK
BALANCE
FAMILY
SHOESTRING
MONEY
SURVIVAL
LIMITS
GOLD
BUDGET