

Name:	Date:
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INTRO

TALK WITH A PARTNER

Discuss the question with your classmates or with a partner, and take notes below:

1. Imagine you are walking through the aisles of a large store like Walmart or Target. How do you decide if something is worth spending money on?



LEARN IT

VIDEO: Needs vs Wants

The items we buy can usually fall into two categories - the things we **need** and the things we **want**. Knowing which category our purchases fall into can be a great starting point when creating a budget. Watch this video to learn more about the importance of identifying needs and wants. Then, answer the questions.

1. What are 3 questions you can ask yourself to determine if an item is a need vs. a want?

2. What is one NEED in your life? What is one WANT?

3. Why do you think it is helpful to know if something is a need or a want?

4. Brainstorm 3 items that could be considered a need for some people, but a want for others.

CARTOON

While categorizing needs and wants may sound simple, it can be hard to recognize the difference when you're considering a purchase. Analyze the cartoon below, then answer the questions that follow.

Cartoon



1. What role do OTHER people play when you're trying to determine needs versus wants?



DO IT

PLAY: The Bean Game

Each day we make choices based on what we value as important. As a result, choices can vary from person to person because everyone will value their time, energy, and money differently. In this game, you'll get to pretend that you are a 16 year old high schooler with a part-time job and make decisions that will help you discover what is most important to **you** and how your personal experiences and values affect your money management decisions.

Part I: Play the Game

Imagine that you are a 16 year old high schooler with a part-time job while making decisions in this game. Then, follow your teacher's instructions on how to play the Bean Game.

- ❖ **Teacher Tip:** Please refer to the LESSON GUIDE document provided in the NGPF Verified Teacher Account Answer Key Spreadsheet for teacher instructions.

Food	
OPTIONS	BEANS
Pack snacks from home	1
Buy food frequently before or after school	2
Buy food everyday before or after school	3

Recreation (if affordable, select all that apply!)	
OPTIONS	BEANS
Hiking, hanging out with friends	No cost
Music streaming, movie / TV streaming service	1
Playing newly released video games	2
Going to concerts, sports events, etc	5

School + Activities (if affordable, select all that apply!)	
OPTIONS	BEANS
Basic school supplies (backpack, notebooks, etc)	1
School / club-based trips (field trips, band, etc)	2
Sports registration / equipment / fees	3

Transportation	
OPTIONS	BEANS
Walk or bike	No cost
Public transportation	1
Use family car when available and split gas	2
Buy a new / used car for yourself and gas	3

Personal Care	
OPTIONS	BEANS
Basic products: soap, shampoo, toothpaste, etc	1
Occasional professional haircuts, basic personal care products	2
Regular hairstyling, nails, name brand personal care products	3

Clothing	
OPTIONS	BEANS
Wear present wardrobe and hand-me-downs	No cost
Shop at discount / thrift stores	1
Shop at department stores	2
Shop for designer / brand name products	3

Technology	
OPTIONS	BEANS
No phone	No cost
Cell phone with limited data	1
Cell phone with unlimited data	2

Savings	
OPTIONS	BEANS
Save nothing	No cost
Save \$10 per week	1
Save \$20 per week	2
Save \$30 per week	3

Part II: Reflection

1. Explain how you decided to spend your 20 bean income.

2. Which category did you choose the most expensive option? Why?

3. Which category did you have the hardest time deciding what option you wanted? Why?

4. Think back to when you compared how you spent your beans with how another one of your classmates spent theirs. What similarities and differences did you notice for Round 1? What about for Round 2?

	Comparison Notes
Round 1	
Round 2	

5. Why will each person in your class have different results for how they spent their 20 bean income?



EXIT TICKET

1. Austin wants to start budgeting so he first identifies his needs and his wants. How will this help him create a solid budget?