

FINANCIAL  
EDUCATION



Name: \_\_\_\_\_

Grade & Section: \_\_\_\_\_

Date: \_\_\_\_\_

Time: \_\_\_\_\_



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## Needs vs. Wants

Read the statements below and choose the correct term: need or want?

In their simplest sense:

A **need** is something you have to have in order to survive.

A **want** is something that's nice to have but you can actually live without.

I \_\_\_\_\_  
clothing.



I \_\_\_\_\_ new  
clothes to wear  
on my birthday.

I \_\_\_\_\_  
chocolate cake.



I \_\_\_\_\_  
food.

I \_\_\_\_\_ a safe  
place to live in.



I \_\_\_\_\_ a big  
house on the beach.

## Priorities

Sometimes it's not about whether a thing is a need or a want.  
When deciding what to spend money on, sometimes it's  
a question of which is **more important**.

Food and shelter are both considered needs, but if you only have  
enough money for **one** of the following, which should you buy?

- ☐ Food for the whole family      ☐ A house

You can survive without going to school and you can survive  
without the latest cell phone, but which is more important?

- ☐ The latest cell phone      ☐ Education

A **priority** is something that is more important than other things.