

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Class: \_\_\_\_\_

## BUILDING BLOCKS STUDENT WORKSHEET

# Reflecting on needs versus wants

Understanding the difference between needs and wants helps you to be strategic about your spending.

## Instructions

- ❶ Think of at least 10 recent expenses and then categorize each one as a need or a want.
- ❷ Analyze your spending (or your family's or friend's spending).
- ❸ Answer the reflection questions.

## Categorize your spending

Think of at least 10 things you, your family, or friends have bought or spent money on recently. Record them in either the "Needs" or "Wants" column in the table below.

1. Examples of needs might be food and school supplies.
2. Examples of wants might be specialty coffees, designer clothing, and video games.

Needs	Wants



Needs	Wants

## Analyze your spending

Review your table to answer these questions about your spending (or your family's or friend's spending). Be prepared to share your answers with the class.

1. Do you have more needs or wants listed? Why might that be?
2. Do you see any similarities or patterns among expenses in your needs column and those in your wants column?
3. Do you think your answers may be similar to or different from other students? Why might that be?

## Reflection questions

1. Do you think most people spend more money on needs or wants? Why might that be?
  2. How do you feel about the way you spend money on needs and wants? Is there anything you'd like to change about your spending habits when it comes to needs versus wants?