Choose the best cell phone plan for your family

You and your teen or young adult will compare cell phone plans and use a decision matrix to pick the best one for your family's needs, wants, and budget.

Key money concepts

- When making a major purchase, researching different products or brands and comparing features and costs can help you understand your options. This is called comparison shopping.

- This activity can help your teen or young adult understand comparison shopping, which may help them make more informed buying decisions.

Setup

- Set aside 30–45 minutes for this activity.

- Print the "Choose the best cell phone plan for your family" worksheet or prepare to complete it on a computer, tablet, or another electronic device. Make sure you can access the Internet.

Directions

1. You and your child will imagine you're getting a new cell phone plan.

2. You'll work together to research plans and complete the worksheet.

Things to talk about

Before starting the activity

- Explain that when you make an expensive purchase, it's a good idea to research and compare your options so you can be sure you're making the best choice for you. Share your current cell phone plan with your child and discuss how you chose it.

After completing the activity

Some questions you can ask are:

- "Which option has the most of your highest ranked features?"

- "If options are tied, how will you decide which one to choose?"

- "Which option would you choose?"

Learn more about building your child's money skills
This activity helps develop your child's money knowledge and choices. To build these skills, they should learn facts about saving and spending money and use what they've learned to make the best money choices for them. Learn more about building your child's money skills.

Choose the best cell phone plan for your family

Imagine your family is in the market for a new cell phone plan. You want to figure out which plan offers the best deal on the features you need and want. Practicing comparison shopping can help you make an informed buying decision.

Instructions

1 Record cell phone plan features that are most important to you.

2 Research plans from three carriers and record your findings.

3 Analyze the information and choose the best plan for your needs and wants.

Your budget

How much money do you want to spend on your cell phone plan? _____

Comparison table

Do you want unlimited data? Do you want to stream movies? How's the carrier's coverage in the places you go? Use the table below to list the plan features that are most important to you. Then research three plans on the Internet so you can build your comparison shopping skills.

Features, fees/costs	Option A	Option B	Option C
1.	☐	☐	☐
2.	☐	☐	☐
3.	☐	☐	☐
4.	☐	☐	☐
5.	☐	☐	☐
6.	☐	☐	☐

Decision matrix

In the table below, rank the features – with 1 being the most important to you. For each feature, check the option that most closely meets your needs, wants, and budget. If two or three options are equal, check those columns. Indicate which option has the lower overall cost. Then total the checkmarks for each option.

Criteria for your purchase	Ranking	Option A	Option B	Option C
Feature 1		☐	☐	☐
Feature 2		☐	☐	☐
Feature 3		☐	☐	☐
Feature 4		☐	☐	☐
Feature 5		☐	☐	☐
Feature 6		☐	☐	☐
Lower overall cost		☐	☐	☐
Total checkmarks				

Which plan did you choose? _____