

# Playing a need or want game

Students play a game where they review items people can buy and decide which ones are needs and which are wants.

## Learning goals

### Big idea

Understanding how needs and wants are different can help you decide the best way to spend your money.

### Essential questions

- What is a need?
- What is a want?

### Objectives

- Understand the difference between needs and wants
- Identify things people can buy that are needs and things that are wants

### What students will do

- Explore the difference between needs and wants.
- Play a game where the students decide which items are needs and which are wants.

### NOTE

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Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

### KEY INFORMATION

#### Building block:

-  Executive function
-  Financial habits and norms
-  Financial knowledge and decision-making skills

**Grade level:** Elementary school (K-1)

**Age range:** 5-7

**Topic:** Spend (Buying things)

**School subject:** English or language arts, Physical education or health

**Teaching strategy:** Direct instruction, Gamification

**Bloom's Taxonomy level:** Understand, Analyze, Evaluate

**Activity duration:** 15-20 minutes

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### National Standards for Personal Financial Education, 2021

Spending: 4-1, 4-2

Saving: 4-1, 4-3, 8-2

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## Preparing for this activity

- While it's not necessary, completing the "Exploring ways we use money" activity first may make this one more meaningful.
- Prepare to display the "Need or want" pictures in this guide so students can see them.
  - You can print the pictures or project them on the board.

### What you'll need

#### THIS TEACHER GUIDE

- Playing a need or want game (guide)  
[cfpb\\_building\\_block\\_activities\\_playing-need-or-want-game\\_guide.pdf](cfpb_building_block_activities_playing-need-or-want-game_guide.pdf)
- "Need or want" pictures (in this guide)

## Exploring key financial concepts

There are things in life that we need and things that we want. Our needs include things we have to have to live. Food, clothing, and shelter are needs. Our wants are things we don't have to have to live. Toys, video games, and candy bars are wants. Sometimes, something that's a need for one person is a want for another person. For example, some people need a car to get to their job. Other people don't need a car to get to their job, but they want a car so they can go to places they enjoy. Understanding what you need and what you want can help you make choices about how to spend money. Before you buy something, it's a good idea to ask yourself, "Is this something I need or something I want?"

## Teaching this activity

### Whole-class introduction

- Ask students to share some things they think are needs.
- Ask students to share some things they think are wants.
- If necessary, explain the difference between needs and wants. You can read the "Exploring key financial concepts" section to the students.
  - Tell students that just because something is a want doesn't mean it's not important.

- For example, a family may want to take a camping trip. That's not something they need to survive, but maybe it's important to all of them that they spend time together in nature.
- Be sure students understand key vocabulary:
  - **Needs:** Things people must have to live or do their work. Food, clothes, a place to live, and a way to get to work are some things people need.
  - **Wants:** Things that would be nice to have but that you don't need to live or do your work.

#### TIP

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Visit CFPB's financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

## Group work

- Tell students they'll play a game where they'll decide whether something is a need or a want.
- Explain that you'll show them pictures of things people can buy.
  - They'll stand if they think the item is a need.
  - They'll stay seated if they think the item is a want.
    - Note: You can adapt the activity to accommodate students with different physical abilities.
- Show students the first "Need or want" picture at the end of this guide.
- Give them time to think about the picture before you ask them to stand up or stay seated.
- For each picture:
  - Ask one or two students who are standing to share why they think the item is a need.
  - Ask one or two students who are sitting to share why they think the item is a want.
  - While the item might seem like an obvious need or want to you, be open to students' reasons for their answers. This can prompt rich conversations about needs and wants.

## Wrap-up

If there's time, bring the students back together and ask for volunteers to share if they thought it was easy or hard to decide whether something was a need or a want.

## Suggested next steps

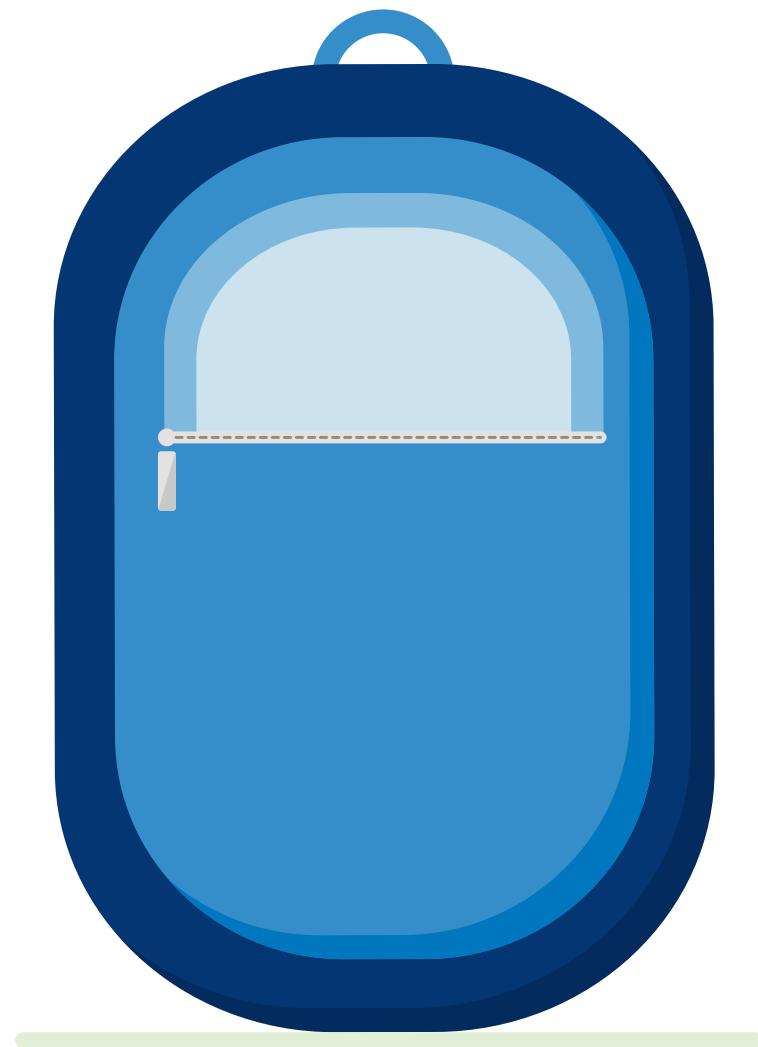
Consider searching for other CFPB activities that address the topic of spending, including buying things. Suggested activities include "Exploring needs and wants," "Making spending choices," and "Spending money on a trip."

## Measuring student learning

Students' answers during the game and discussion can give you a sense of their understanding. **Keep in mind that students' answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.

## Need or want pictures

Display these images electronically or print the pages so that you can show them to the class. After you show each picture, ask students if the item is something a person needs or something a person might want.



Backpack

Need or want pictures



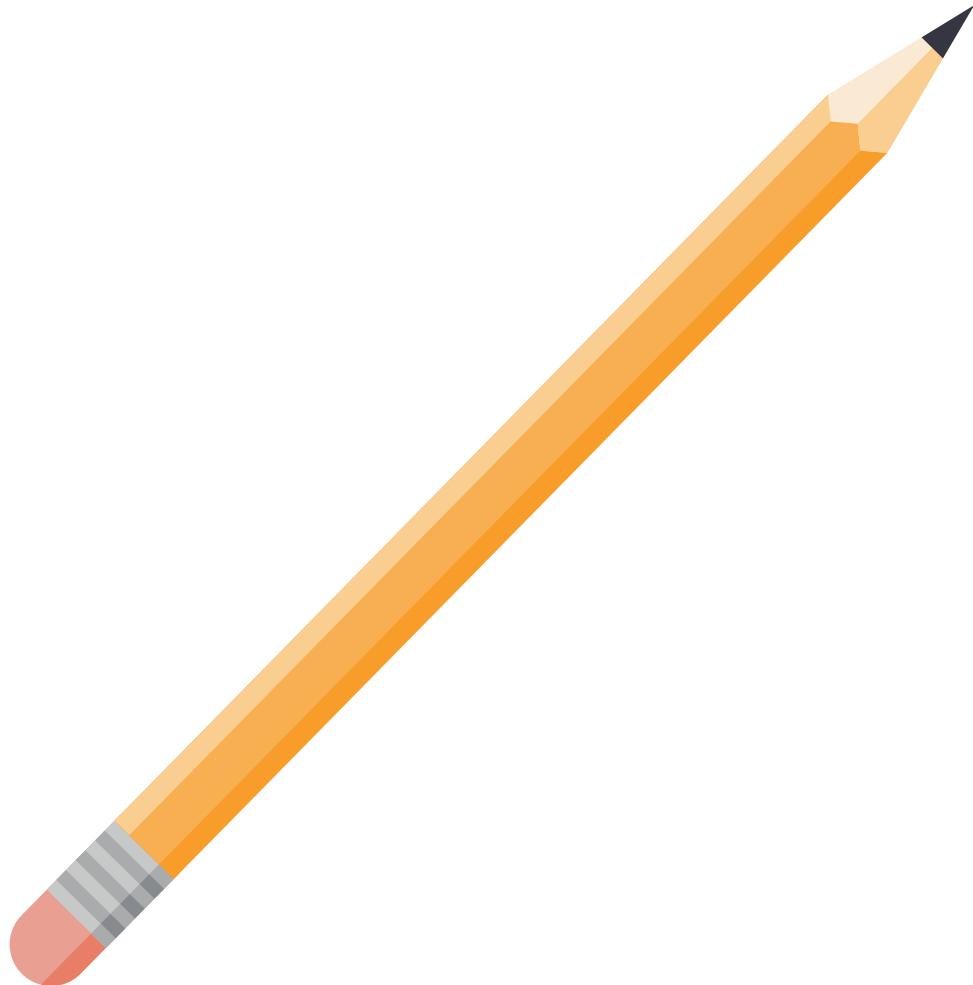
Bed and blanket

Need or want pictures



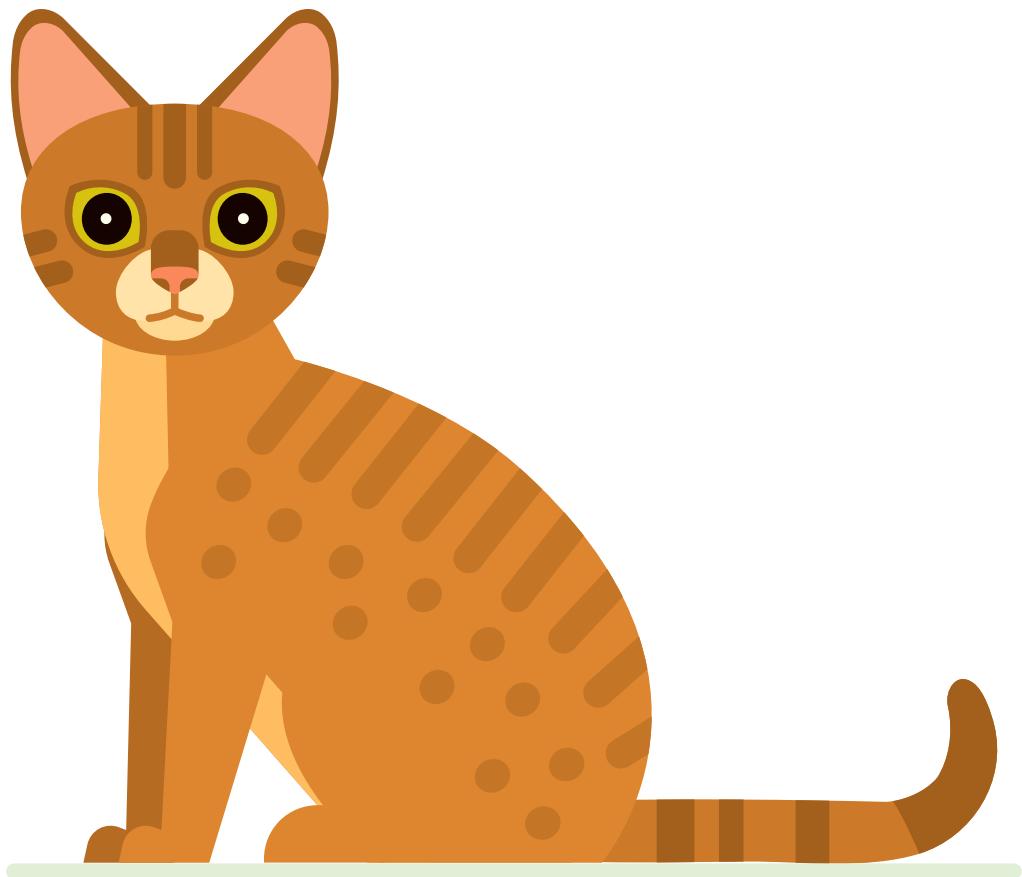
Candy

Need or want pictures



Pencil

Need or want pictures



Cat

Need or want pictures



Book

Need or want pictures



Soccer ball

Need or want pictures



Balloons

Need or want pictures



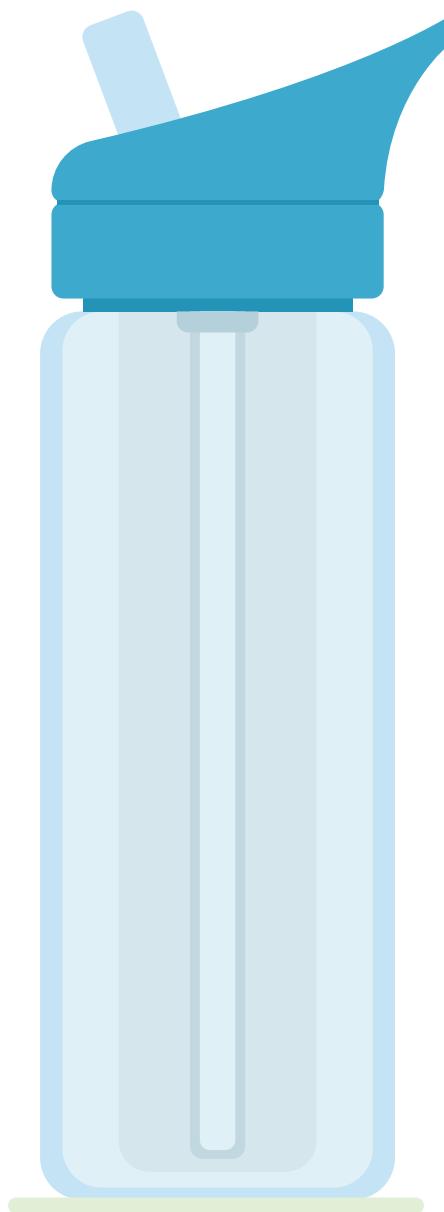
Food

Need or want pictures



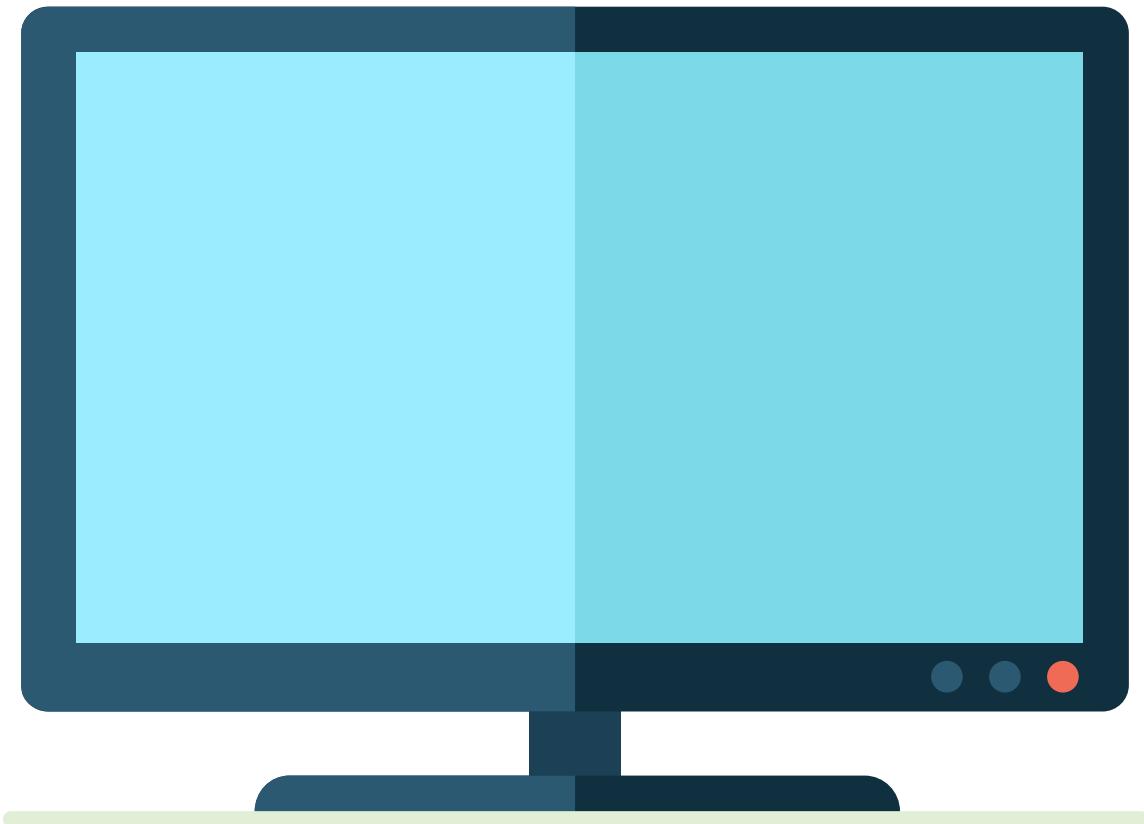
Shoes

Need or want pictures



Water

Need or want pictures



Television