



Financial Literacy Lesson:

My Needs vs Your Needs

Grade Levels:

9 - 12th



Lesson Purpose:

To clearly define what a need is for them individually. Once students define what their current needs are, students spending conscience is unlocked. The goal is to make them more aware of how they are spending their money. The more comfortable they are, the more they will feel confident implementing their future money habits, to build personal wealth!

Objective:

Students will assess their personal money habits through current spending habits and define what their personal needs are.



Teacher Lesson Outline:

Planned to A.T. Needs vs Wants Video (3.31 min)

- Display the Needs vs Wants video to students

My Needs vs Your Needs: Whole Group (7-10 min)

- Start the lesson by asking students the essential questions

Whole Group Receipt Activity (10-15)

- Students will break into small groups.
- Students will receive a receipt from a popular store. As a group students analyze the items purchased.
- Students will discuss if the customer purchased more items that are needs or wants

Your Needs are Your Needs Part 1 & 2: Student activity (15-20 min)

- Instruct students to break into small groups and grab 10-12 sticky notes or grab a piece of paper and label it #1-10
- First students will individually list out 10-12 items that they are currently spending money on in a month. The items can be food, leisurely items, gear/tools, a hobby, etc.
- Students will convene with their sticky notes and categorize each item as a need or want.
- Once students have categorized their items they will discuss as a group if items their group mates felt were needs/wants are labeled correctly and why.

Exit Ticket:

Over the next few weeks students will list items targeted to be purchased or talk with a parent or guardian about items targeted to be purchased at the store. They will categorize each item as a need or want.

START: Essential Question(s)

- Q : Based on the video, what are our (4) basic needs?
Food, water, shelter, clothing. All other items are considered "wants"
- Q : When you are choosing an item that you want to purchase, do you ever find yourself thinking "Do I need this"?
Do you still make the choice to purchase the item? Why or why not?
Answers will vary
- Q : When you identify an item that you want to purchase, what do you feel is the best solution in order to purchase that item?
Answers will vary
Potential answers: With cash, with a debit card, allowance, ask a parent, etc.

Education Standards Addressed:

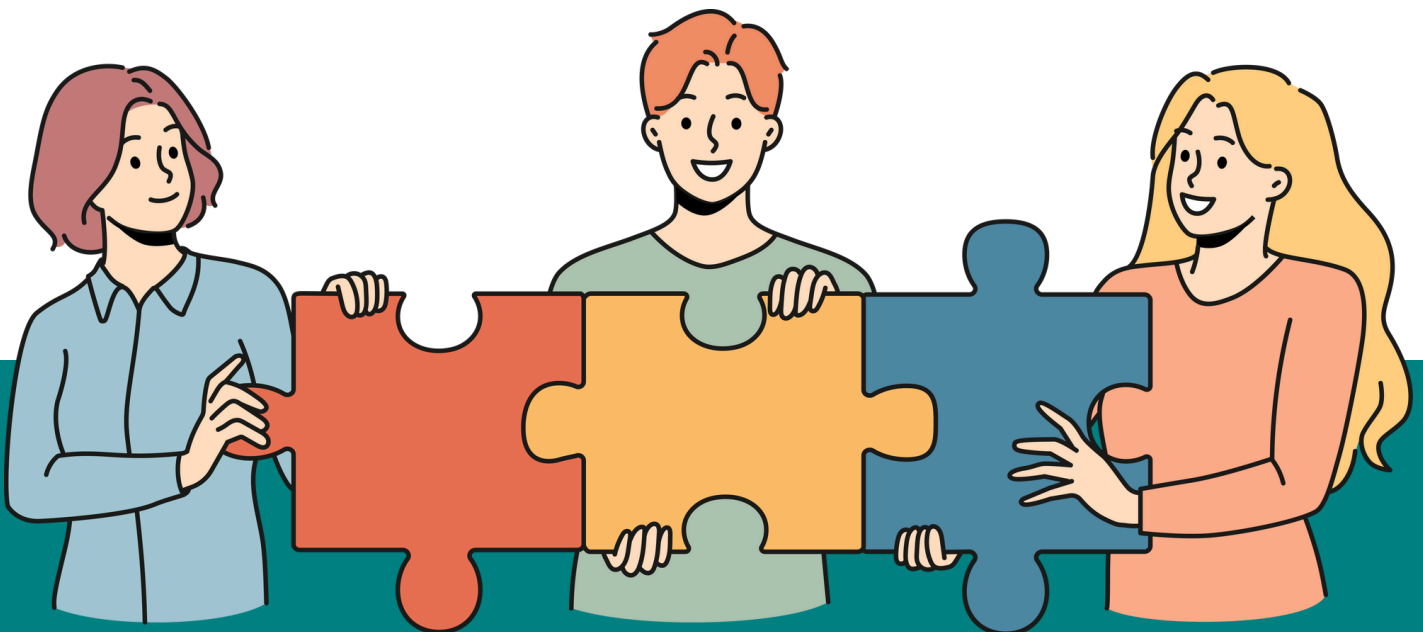
- Utah Standard 2.1 - Differentiate between needs and wants.
- Utah Standard 2.2 - Explain how needs and wants impact budgeting decisions.
- Utah Standard 2.3 - Analyze opportunity cost and trade-offs in purchasing decisions.

Additional Lesson Materials:

- Student devices
- Sticky notes (enough for each student to have 10-12)

QUICK Check in:

- Q : What is a budget?
A written plan that helps you know how much money you have to spend on things you need and want each month.



Directions:

In your small group, review the receipt from a popular store and analyze the items purchased.



During group discussion, share opinions on whether items purchased were more needs or wants.

Give us feedback @plannedtoat_inc
Thank you! ID #: 79DSFXCWFGH2384B



101 Financial Literacy Way

ST#	5149	OP#	99725093	TE#	106	TR#	5387
Gummy Clusters Cndy		044558472626				4.17	X
Corn Fresh Salad Kit		093003741506				4.00	X
Market Turkey Salad Kit		077939852331				5.45	X
Nacho Cheese Chips		050941086088				3.98	X
Frozen Smoothie Bowl		021372202579				5.45	X
Frozen Fruit & Veg		0105181444185				12.78	X
Mini Magic Blender		0106750628900				15.45	X
Crew Socks, 12-pack		078877172473				19.42	X
Movie Theater Popcorn		018960919403				7.50	X
Streaming Stick		056959128198				55.55	X
New Spice Body Wash		082769331838				12.57	X
32" HD Smart TV		092061828770				135.68	X
SUBTOTAL						282.00	
TOTAL						282.00	
CREDIT TEND						282.00	
CHANGE DUE						0.00	

ACCOUNT # *****
APPROVAL # 9613P3
REF # 764584158645
TERMINAL # 5943864265

ITEMS SOLD 12

TC# 7680 9885 1836 0112 0000



Thank You for Shopping With Us!
10/09/2023 15:21
*** CUSTOMER COPY ***

Directions:

In your small group, review the receipt from a popular store and analyze the items purchased.



During group discussion, share opinions on whether items purchased were more needs or wants.

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Thank you! ID #: 79DSFXCWF6H2384B



101 Financial Literacy Way

ST#	620 OP#	11091230	TE#	75	TR#	42909
Body Bath Bombs		061319797959			6.78	X
Dr. Seal's Aromatherapy Candle		0100141562897			13.98	X
Boneless Style Ribs, \$4.77/lb		0102045183749			30.38	X
Baked Beans Bundlee, 12 ct.		089118241759			25.88	X
Baked Thin Chips		089334583725			4.50	X
Cupcakes, 12 ct.		011528684623			12.57	X
Small Gift Bags		071357424884			5.27	X
Assorted Candy Mix		098659745502			35.76	X
Purple Juice Box Variety Pack		081947623121			7.88	X
Blue Juice Box Variety Pack		023287586532			7.88	X
Family Size Salad Mix		095320043646			5.67	X
Purified Water, 32 Pk		085185991551			21.43	X
					SUBTOTAL	177.98
					TOTAL	177.98
					CREDIT TEND	177.98
					CHANGE DUE	0.00

ACCOUNT # ★★★★★ ★★★★★ ★★★★★
 APPROVAL # 48X623
 REF # 340634872151
 TERMINAL # 2538762649

ITEMS SOLD 12

TC# 2048 0206 0361 9639 3000



Thank You for Shopping With Us!
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 ★★★ CUSTOMER COPY ★★★

Directions:

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101 Financial Literacy Way

ST#	7496	OP#	74639148	TE#	56	TR#	43008
Farm Fresh Chicken Wings, \$2.98		084322413146				13.17	X
Frozen Shrimp Raw		0109442995028				7.58	X
Honey Wheat Bread		099001150349				4.22	X
Crunchy Peanut butter		092963943225				5.98	X
Strawberry Jelly		027666027815				4.64	X
Racing Kart Game		027159038388				39.86	X
Annual Game Pass		077206064500				49.99	X
Juice Jug Punch		0106844755454				3.57	X
Greeting Card		076368419491				5.67	X
Ultra Soft 6 pack Towel		038147243702				25.43	X
Multivitamin		037515735702				20.12	X
Item Name		025732136390				0.00	X
SUBTOTAL						180.23	
TOTAL						180.23	
CREDIT TEND						180.23	
CHANGE DUE						0.00	

ACCOUNT # ★★★★★ ★★★★★ ★★★★★
APPROVAL # C53Z5F
REF # 342027378104
TERMINAL # 10523795050

ITEMS SOLD 12

TC# 1382 3116 1479 5544 2000



Thank You for Shopping With Us!
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Thank you! ID #: 79DSFXCWFGH2384B



101 Financial Literacy Way

ST# 6025 OP#	85967765 TE# 63	TR# 90872
Shea Butter Shampoo	016834837501	7.97 X
Shea Butter Conditioner	048933108653	8.98 X
High Speed Hair Dryer	061285784572	15.82 X
Spincast Fishing Rod	050862140475	15.95 X
Bass Tackle Fishing Kit 25 pieces	070556046932	3.45 X
Pro 3 Tablet	024788904263	199.99 X
Light Puffer Jacket	082445355352	32.97 X
Solid Ribbed Beanie	098146441995	10.88 X
Waterproof Outdoor Boots	071412664976	29.99 X
Ice 52 QT Chest Cooler	037659763412	68.13 X
Salt and Vinegar Sunflower Seeds	046806541648	2.25 X
Item Name	032910443467	0.00 X
SUBTOTAL		396.38
TOTAL		396.38
CREDIT TEND		396.38
CHANGE DUE		0.00

ACCOUNT # ★★★★★★ ★★
APPROVAL # 864620
REF # 986318174606
TERMINAL # 5426411141

ITEMS SOLD 12

TC# 3775 0207 5439 7748 4000



Thank You for Shopping With Us!
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Thank you! ID #: 79DSFXCWF6H2384B



101 Financial Literacy Way

ST#	OP#	TE#	TR#
5149	99725093	106	5387
Cinnamon Crunchy Time	044558472626		4.17 X
Bubble Scrub Tub	093003741506		4.00 X
Lactose Free Milk	077939852331		5.45 X
30 Piece Silverware Set	050941086088		21.99 X
Composition Notebook	021372202579		5.45 X
Gel Pens Medium Point	0105181444185		12.78 X
Salsa Medium	0106750628900		7.22 X
Salsa Chips	078877172473		4.00 X
Movie Theater Popcorn	018960919403		7.50 X
Digital Stopwatch	056959128198		10.23 X
Shoulder Gel Ice Pack	082769331838		22.98 X
Muscle & Joint Ointment	092061828770		135.68 X
SUBTOTAL			241.45
TOTAL			241.45
CREDIT TEND			241.45
CHANGE DUE			0.00

ACCOUNT # ★★★★★★ ★★
APPROVAL # 9613P3
REF # 764584158645
TERMINAL # 5943864265

ITEMS SOLD 12

TC# 7680 9885 1836 0112 0000



Thank You for Shopping With Us!
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Your Needs Are Your Needs:

Student Activity Pg. 1

Directions:

Divide into small groups. Each student needs 10-12 sticky notes or a sheet of paper and list numbers from 1-10 or 12.

Individually think about things you like to spend money on. Is it a restaurant? Clothing items? An extracurricular activity?

List out items that you spend money on during a month. Next to each item list out how much each item costs. Estimate how much the item costs if you don't know the exact amount.

Make two columns: needs and wants. Place the sticky notes/ list of 10-12 under the category you feel it belongs under.

Self Reflection:

Did you have more on your needs side or your wants side?

Why do you feel like that is?



Your Needs Are Your Needs:

Student Activity Pg. 2

Small Group:

In your small group talk about if you had more items on your wants side or your needs side and discuss the following:

Are there items that a group member had labeled as a (want / need) that you did not agree with? **Why?**

Are grooming or self-care items such as haircuts, nail appointments, or vacations considered a need or want for you? **Why or why not?**

Does your group mainly (agree or disagree) with how each of you labeled your items?

Lesson takeaway: Today's lesson summary is that your needs or wants are based on your personal situation. Some participants might feel the need to use a ride share service like uber to travels to and from places where another person feels the need to be more ecofriendly and walk or ride to their destinations. Your needs are your needs.

Based on today's lesson, have you redefined some items that you feel like are needs and consider them wants? (yes or no)



Exit

Ticket:

Directions:

Over the next few weeks list items you believe like you will need to purchase or talk with a parent or guardian about items they need to purchase at the store. At checkout ask yourself after each item is rang up, is this item really a need? Or is this a want?

Create a list of 5-10 items and determine if your purchasing pattern has changed based on your new knowledge!

1. _____ need _____ or want _____

2. _____ need _____ or want _____

3. _____ need _____ or want _____

4. _____ need _____ or want _____

5. _____ need _____ or want _____

6. _____ need _____ or want _____

7. _____ need _____ or want _____

8. _____ need _____ or want _____

9. _____ need _____ or want _____

10. _____ need _____ or want _____