PLANNED TO A. T.
ACHIEVE TRANSFORMATION

Financial Literacy Lesson

Needs vs Wants

Grades 9-12 | 55 minutes



Lesson Purpose

Help students distinguish essential expenses from optional purchases, explain how circumstances affect choices, and prioritize spending within a limit.

Learning Objectives

Students will classify purchases with a reason, compare need and want spending, and revise a shopping plan to fit a budget.

Teacher Lesson Outline

0-6 | 6 min	**Need, Want, or Depends?**
6-12 | 6 min	**Video (3:31) + definitions**
12-17 | 5 min	**Debrief + essential questions**
17-32 | 15 min	**Receipt detectives in groups**
32-42 | 10 min	**Budget remix + share**
42-51 | 9 min	**Spending map + partner reflection**
51-55 | 4 min	**Individual exit ticket**

PRACTICE SHOPPING

Lunch	$6.00
Cable	$8.00
Toy	$10.00

SAME MONEY. DIFFERENT CHOICES!

Queue the existing Needs vs Wants video. Give each student page 4; give each group one receipt (pages 6-10). Worksheets: pages 11-13. Teacher guides: pages 5 and 14. Prices are fictional; no tax.

Exit Ticket

Students independently explain needs vs wants, prioritize two essential purchases, and describe how context changes a choice.

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START: Essential Questions

Q **What are some basic needs?**
Food, water, shelter and suitable clothing. Health, hygiene, transport and school access may also be essential.

Q **When do you ask, "Do I need this?"**
What is the purpose? Is there a usable alternative? What happens if the purchase is delayed?

Q **Can the same item be a need or a want?**
Compare required headphones for school with a premium upgrade when a working pair is available.

Q **How does a budget guide a choice?**
Cover essential needs first; optional purchases must fit the money available.

Education Standards

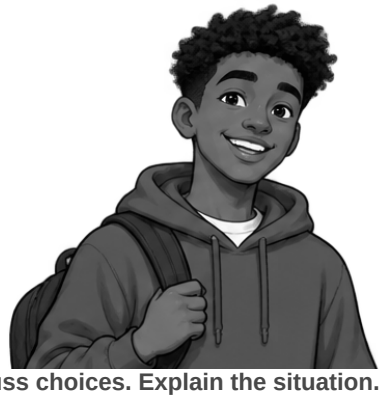
Colorado | Grades 9-12 | CAS 2022
FL.HS.5.1(a): Recognize alternatives, consequences and responsibilities in financial decisions.
FL.HS.5.3: Apply consumer skills to budgeting, spending, saving and borrowing.
Focus: priorities, context and spending trade-offs.
Summarized alignment | CDE Financial Literacy

Lesson Materials

Existing Needs vs Wants video (3:31)
One receipt per group
Worksheets + exit ticket
Pencils, calculators, timer

QUICK CHECK: What is a budget?

A plan for how available money will be used, including spending and saving.







Discuss choices. Explain the situation. Respect different resources.

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Run the activities

Teacher facilitation | Minutes 0-55

OPENING FACILITATION | Minutes 0-17

0-6: Use student page 4. Allow 2 minutes for initial choices, 2 minutes to hear the teacher-only details on page 5 and record final choices, and 2 minutes for partner discussion.
6-12: Play the 3:31 video; use the remaining 2:29 for definitions. Without video, explain and give examples for six minutes.
12-17: Spend 2 minutes reviewing one changed choice, 2 minutes on page 2 questions and 1 minute connecting choices to a budget.



17-32 | Receipt detectives (15 min)

2 min: Form groups of 3-4; assign reader, recorder, calculator and reporter (combine roles if needed). Give each group one receipt, pages 6-10.
6 min: Read the shopper scenario; mark every item N (need) or W (want). Explain uncertain choices using the scenario.
4 min: Calculate need and want subtotals; check that they add to the receipt total.
3 min: Share one choice and its evidence.

32-42 | Budget remix (10 min)

1 min: Reveal the spending limit on the receipt. 5 min: Keep essential purchases first; select optional purchases only if money remains. List what to keep, what to remove and the revised total. 4 min: Groups report the plan, money left and one tradeoff. Choosing to save leftover money is allowed.

42-51 | My spending map (9 min)

1 min: Explain page 11. 4 min: Students list six actual or fictional monthly purchases, estimates and classifications. 3 min: Use page 12 to compare one choice with a partner and revise it if warranted. 1 min: Write a personal decision rule. Students need not disclose household finances.

51-55 | Exit ticket (4 min)

3 min: Students independently complete page 13. 1 min: Collect and close: identify the purpose, check alternatives, cover essential needs and stay within the budget. Review with the criteria on page 14.

TEACHER NOTES / ADAPTATIONS (editable)

Add accommodations, local examples or implementation notes.

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Student Opening Activity

Need, Want, or Depends? | Before the video | Minutes 0-6

Name: _____ Date: _____

1. CHOOSE (2 min): Read each situation. Circle Need, Want, or Depends.
2. LISTEN + DECIDE (2 min): Your teacher reads a new detail for each situation. Circle your final choice: Need or Want. Write a few words explaining why.
3. DISCUSS (2 min): Tell a partner: Did your choice change? Which detail helped you decide?

Depends means you need more information about the shopper situation. Keep the final-choice spaces blank until your teacher reads the added details.

1. A student buys headphones.

First choice: Need / Want / Depends

After the new detail - final choice: Need / Want

Why? _____

2. A student buys new sneakers.

First choice: Need / Want / Depends

After the new detail - final choice: Need / Want

Why? _____

3. A student buys lunch.

First choice: Need / Want / Depends

After the new detail - final choice: Need / Want

Why? _____

Partner discussion: Explain one choice that changed or stayed the same.

Which detail helped you decide? _____

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Opening: teacher reveal

Teacher-only guide | Read aloud after initial choices

Keep this teacher page hidden. Give students the Student Opening Activity page.
First 2 minutes: Read only each initial sentence. Pause for Need, Want, or Depends.
Next 2 minutes: Read each new detail. Pause for a final Need or Want choice and a short reason. Do not read the teacher answers aloud before students decide.

1. Headphones

FIRST - say: "A student buys headphones."
Pause: Students circle Need, Want, or Depends.

NEXT - read the new detail: The school requires headphones for assigned audio activities. The student does not have a working pair, and none are available to borrow.

Pause: Students make a final Need or Want choice and write a brief reason.

Teacher answer: NEED: required for schoolwork, with no usable alternative.

2. New sneakers

FIRST - say: "A student buys new sneakers."
Pause: Students circle Need, Want, or Depends.

NEXT - read the new detail: The student already has comfortable, safe shoes that fit. The new pair is a purchase to get the latest style.

Pause: Students make a final Need or Want choice and write a brief reason.

Teacher answer: WANT: an optional style upgrade; suitable shoes are available.

3. Lunch

FIRST - say: "A student buys lunch."
Pause: Students circle Need, Want, or Depends.

NEXT - read the new detail: The student has no packed lunch, no meal available at home to bring, and no free school meal available today.

Pause: Students make a final Need or Want choice and write a brief reason.

Teacher answer: NEED: food is essential, and no available meal meets this need.

Last 2 minutes | Discuss: Partners explain whether their choices changed and which details mattered. Initial answers may vary based on assumptions.
Then: Watch the video; debrief and connect choices to a budget at minutes 12-17.

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Receipt detectives A

School-day essentials | Group activity | Use during minutes 17-42

Shopper scenario: Jordan has no usable backpack or headphones. School supplies are required; headphones are needed for assigned audio work. Lunch is not provided today.

Directions:

Mark each receipt item N (need) or W (want). Explain your choices using the shopper scenario.

Add each category. Check that your subtotals equal the receipt total.



PRACTICE RECEIPT A

Fictional prices | No tax

ITEM	PRICE
Notebook	$3.00
Pencils (pack)	$2.00
Lunch sandwich	$6.00
Water bottle	$4.00
Basic headphones	$12.00
Backpack	$18.00
Wireless earbuds upgrade	$40.00
Gummy candy	$3.00
Toy race car	$5.00
Sticker pack	$2.00
TOTAL	**$95.00**

Needs: $_____ Wants: $_____

Combined: $_____

BUDGET REMIX | Limit: $48

On the back, list items to keep and remove. Show your revised total and money left. Explain one tradeoff and one classification your group debated. Stay at or below the limit.

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Receipt detectives B

Game night choices | Group activity | Use during minutes 17-42

Shopper scenario: Sam already has food, drinking water, school supplies and a working controller at home. Sam is shopping for a game night with friends.

Directions:

Mark each receipt item N (need) or W (want). Explain your choices using the shopper scenario.

Add each category. Check that your subtotals equal the receipt total.



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PRACTICE RECEIPT B

Fictional prices | No tax

ITEM	PRICE
Frozen pizza	$8.00
Apples (bag)	$4.00
Bottled water (pack)	$5.00
Chips	$4.00
Cookies	$3.00
New game controller	$30.00
Video game	$25.00
Building-block toy kit	$12.00
Card game	$7.00
Phone charm	$2.00
TOTAL	**$100.00**

Needs: $_____ Wants: $_____

Combined: $_____

BUDGET REMIX | Limit: $35

On the back, list items to keep and remove. Show your revised total and money left. Explain one tradeoff and one classification your group debated. Stay at or below the limit.

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Receipt detectives C

Getting ready for the week | Group activity | Use during minutes 17-42

Shopper scenario: Riley needs soap, toothpaste, socks and a charging cable to replace unusable items. Riley has safe drinking water and meals at home. The phone is needed to contact a caregiver after school.

Directions:

Mark each receipt item N (need) or W (want). Explain your choices using the shopper scenario.

Add each category. Check that your subtotals equal the receipt total.



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PRACTICE RECEIPT C

Fictional prices | No tax

ITEM	PRICE
Body soap	$4.00
Toothpaste	$3.00
Socks (pack)	$6.00
Phone charging cable	$8.00
Phone case upgrade	$15.00
Plush animal toy	$10.00
Puzzle	$7.00
Fruit snack bars	$5.00
Ice cream	$4.00
Portable speaker	$24.00
TOTAL	**$86.00**

Needs: $_____ Wants: $_____

Combined: $_____

BUDGET REMIX | Limit: $36

On the back, list items to keep and remove. Show your revised total and money left. Explain one tradeoff and one classification your group debated. Stay at or below the limit.

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Receipt detectives D

First weekend job | Group activity | Use during minutes 17-42

Shopper scenario: Taylor starts a weekend job requiring a plain shirt. Taylor has no suitable shirt, needs a bus fare and lunch, and has no reusable bottle for drinking water. Other clothing and headphones already work.

Directions:

Mark each receipt item N (need) or W (want). Explain your choices using the shopper scenario.

Add each category. Check that your subtotals equal the receipt total.



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PRACTICE RECEIPT D

Fictional prices | No tax

ITEM	PRICE
Plain work shirt	$12.00
Bus fare	$6.00
Packed lunch	$5.00
Reusable water bottle	$4.00
Wireless earbuds	$20.00
Fashion cap	$8.00
Comic book	$6.00
Toy robot	$7.00
Candy	$3.00
Bag charm	$2.00
TOTAL	**$73.00**

Needs: $_____ Wants: $_____

Combined: $_____

BUDGET REMIX | Limit: $35

On the back, list items to keep and remove. Show your revised total and money left. Explain one tradeoff and one classification your group debated. Stay at or below the limit.

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Receipt detectives E

School project day | Group activity | Use during minutes 17-42

Shopper scenario: Morgan needs poster board, markers and glue for an assigned school project. Morgan needs bus fare to school and lunch; no free meal or usable project supplies are available. Headphones already work.

Directions:

Mark each receipt item N (need) or W (want). Explain your choices using the shopper scenario.

Add each category. Check that your subtotals equal the receipt total.



PRACTICE RECEIPT E

Fictional prices | No tax

ITEM	PRICE
Poster board	$4.00
Markers	$6.00
Glue stick	$3.00
Bus fare	$4.00
Lunch sandwich	$6.00
Tablet stand	$12.00
New headphones	$18.00
Plush animal toy	$9.00
Puzzle	$7.00
Chocolate bar	$3.00
Decorative stickers	$2.00
TOTAL	**$74.00**

Needs: $_____ Wants: $_____

Combined: $_____

BUDGET REMIX | Limit: $32

On the back, list items to keep and remove. Show your revised total and money left. Explain one tradeoff and one classification your group debated. Stay at or below the limit.

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My spending map

Student activity 1 | Use during minutes 42-51

Name: _____ Date: _____

List six actual or fictional purchases for a month. Estimate each cost. Mark N (need) or W (want) and explain the purpose or circumstance. You may use a made-up shopper.

#	Purchase	Cost	N / W	Reason / situation
1				
2				
3				
4				
5				
6				

Estimated needs total: $_____ Wants total: $_____

Which purchase would you make first, and why?

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Your needs, your situation

Student activity 2 | Partner reflection

Choose one purchase from your spending map. Discuss prompts 1-3 with a partner, then write a short decision rule for prompt 4. Brief notes are optional. You may use a fictional example.

1. My purchase and classification:

What makes it a need or a want in this situation?

2. A different situation:

When could the same item fit the other category?

3. A tradeoff:

If money were limited, what would you delay or replace?

4. My decision rule:

Before I buy something, I will...

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Exit ticket

Individual check | Minutes 51-55

Name: _____ Date: _____

1. In your own words, what is the difference between a need and a want?

2. Casey has $20. Casey needs a $6 lunch and an $8 charging cable for a required school device. Casey also wants a $10 toy. There are no usable alternatives.
What should Casey buy first? Show the total and the money left.

3. How could a change in circumstances change whether headphones are a need or a want? Give one example.

Optional take-home extension: List five possible purchases before your next shopping trip. Classify each, estimate the cost and choose what fits your budget. This extension is outside the 55-minute lesson.

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Teacher answer guide

Suggested reasoning | Accept supported alternatives

Receipt A | Total $95

Needs: notebook $3, pencils $2, sandwich $6, water bottle $4, basic headphones $12, backpack $18 = **$45**. Wants = **$50**. Example $48 plan: all needs plus gummy candy $3; $0 left. A reusable bottle supports access to water during the school day; discuss free alternatives if available.

Receipt B | Total $100

Under the stated scenario, all purchases are optional additions for game night: needs **$0**, wants **$100**. Food is a basic need, but extra food when meals are already available can be optional. Example $35 plan: pizza $8 + apples $4 + building-block kit $12 + card game $7 + cookies $3 = **$34**; $1 left.

Receipt C | Total $86

Needs: soap $4 + toothpaste $3 + socks $6 + charging cable $8 = **$21**. Wants = **$65**. Example $36 plan: all needs plus phone case upgrade $15 = **$36**; $0 left. Saving some or all of the remaining $15 is also a valid choice.

Receipt D | Total $73

Needs: shirt $12 + bus fare $6 + lunch $5 + bottle $4 = **$27**. Wants = **$46**. Example $35 plan: all needs plus cap $8 = **$35**; $0 left.

Receipt E | Total $74

Needs: poster $4 + markers $6 + glue $3 + bus fare $4 + lunch $6 = **$23**. Wants = **$51**. Example $32 plan: all needs plus puzzle $7 + stickers $2 = **$32**; $0 left.

Exit ticket | Look for three skills

1. Distinguishes essential purposes from optional enjoyment or upgrades.
2. Prioritizes lunch and cable: $6 + $8 = **$14**; $20 - $14 = **$6 left**. The $10 toy does not fit.
3. Explains context: basic headphones may be needed for assigned audio work; another pair may be a want when a working pair is already available.

Assessment: If a student sorts by item alone, ask about purpose and alternatives. If a student exceeds the limit, have them subtract essential spending first. Accept different classifications when they include a reasonable assumption and an accurate calculation.

Language reminder: A want is not a bad purchase. The goal is to make a reasoned choice within available resources. Never require students to defend a family expense in public.

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