

Wants vs. Needs Activity

What Do You Really Need?

OBJECTIVE:

Determine what you perceive is a want or a need.
 After completing activities, you may reconsider what you believe is a want or a need.

START: Vote for each item below. Is it a need or a want for you?

Assess your needs and wants by placing an X in the correct column.

ITEM	NEED?	WANT?	NEED?	WANT?	NEED?	WANT?
1.) Vending machine snack/beverage						
2.) Bottled water						
3.) Cigarettes						
4.) Pedicure Manicure						
5.) Gym membership						
6.) I-Pod						
7.) Money saved for emergencies						
8.) Internet connection						
9.) Cell phone						
10.) Money to go out at least two nights a week						
11.) Money to go out more than two nights a week						
12.) Brand-name clothes						
13.) Brand-name grocery items						
14.) Sporting event tickets						
15.) Money saved for vacation						
16.) Cable TV						

NEXT: If you had an extra \$250, would this change?
 Reassess your wants and needs.

NEXT: Is this different from your friends' wants and needs?
 Think about one of your good friends and assess their wants and needs.

SUMMARY:

Our wants and needs change throughout our lives. It is important to periodically think about what you determine as a want or need. Then reassess your thinking in consideration to your current financial situation.