

## Determining Wants Versus Needs Organizer

Consider the following scenarios. Choose one of the scenarios and distinguish the individual's wants from their needs and help them decide on how to spend their money.

### **Scenario 1:**

Student A just graduated from college and their aunt gave them \$500.00 as a gift. They want to use it to buy new clothes and a watch because they are also starting a new job in a couple of weeks. Next month they are moving into an apartment on their own and must pay the first three months of their rent which is \$1,400.00. Student A plans on using their first paycheck to pay the rent amount. They have a student loan to start paying as well but have not sat down with the bank yet to discuss their payment schedule.

### **Scenario 2:**

Student B's friends invited them to go camping for the long weekend. They will be driving 9 hours away. They estimate the cost of gas, food, and camping will be about \$350.00. They have a \$270.00 car payment coming up and must pay their cell phone bill of \$90.00 at the end of the month. Student B's mom's birthday is next week, and they plan to spend \$60.00 on a gift for her. They currently have \$750.00 in their savings account.

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Scenario number: \_\_\_\_\_

Wants	Needs