

FINANCIAL
EDUCATION



Name: _____

Grade & Section: _____

Date: _____

Time: _____



hunterswoodsph

Needs vs. Wants

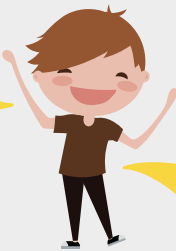
Read the statements below and choose the correct term: need or want?

In their simplest sense:

A **need** is something you have to have in order to survive.

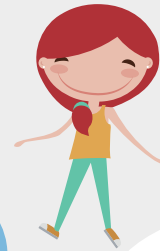
A **want** is something that's nice to have but you can actually live without.

I _____
clothing.



I _____ new
clothes to wear
on my birthday.

I _____
chocolate cake.



I _____
food.

I _____ a safe
place to live in.



I _____ a big
house on the beach.

Priorities

Sometimes it's not about whether a thing is a need or a want.

When deciding what to spend money on, sometimes it's a question of which is **more important**.

Food and shelter are both considered needs, but if you only have enough money for **one** of the following, which should you buy?

- Food for the whole family A house

You can survive without going to school and you can survive without the latest cell phone, but which is more important?

- The latest cell phone Education

A **priority** is something that is more important than other things.