

# Financial Decision-Making

## UNIT TWO



### Activity 2.1 - Needs, Wants, Priorities Sheet

#### NEEDS, WANTS AND PRIORITIES

NAME:  CLASS/BLOCK:  DATE:

- List some items you or your friends spent money on over the past two weeks. If you can, list items in each of the categories below.
- Mark each of your items as a **NEED** or a **WANT**.
- Mark the priority of each item: 1 (Essential), 2 (Important) or 3 (Not Essential or Important)



	COST	NEED OR WANT	PRIORITY 1, 2 or 3
FOOD			
CLOTHING			
ENTERTAINMENT			
TRANSPORTATION			
BOOKS AND SCHOOL ITEMS			
OTHER			

## UNIT TWO

## Financial Decision-Making

## Activity 2.2 - Spending Decisions Personal Quiz

## HOW DO YOU MAKE SPENDING DECISIONS QUIZ

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Answer these questions to find out how you make financial decisions.

1) **How much do you agree with the following statement?**

"Spending makes me feel better. Spending relieves stress in my life."

- a. Agree      b. Neither agree nor disagree      c. Disagree

2) **Which statement is most like you?**

- a. When I see something I want, I buy it  
 b. I usually shop with a goal in mind, but may buy something else too.  
 c. I shop with a plan and resist buying things on impulse

3) **Which statement is most like you?**

- a. I want to buy things I see advertised.  
 b. I pay attention to advertising but try not to let it influence me.  
 c. I think advertising is mostly hype and ignore it.

4) **How much do you agree with the following statement?**

If people I know have a new, popular item, I want to have it too.

- a. Agree      b. Neither agree nor disagree      c. Disagree

5) **When you make a big purchase, do you usually:**

- a. Go with your gut instinct  
 b. Compare prices at one or two stores  
 c. Do consumer research and compare prices at two or more stores



4 Financial Consumer Agency of Canada

<http://www.fcac-acfc.gc.ca/Eng/resources/educationalPrograms/ft-of/Pages/ieb-1-5.aspx>

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## UNIT TWO

### Activity 2.3 - Understanding your Needs, Wants and Priorities



## QUICK QUIZ: NEEDS, WANTS AND PRIORITIES

NAME:

CLASS/BLOCK:

DATE:

1. Define the words:

a. NEED \_\_\_\_\_

b. WANT \_\_\_\_\_

2. Why is it important to identify your needs and wants?

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3. List the three categories in the 1 - 2 - 3 Priority system.

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4. How are priorities different from needs and wants?

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