

Name: \_\_\_\_\_ Date: \_\_\_\_\_



## Chapter 2 Make Sense of It! Planning Form



### Seeing is Believing

#### Read the following:

We make purchases all the time, on things we **need** and things we **want**. Very few people regularly reflect on what they have spent their money on. A good way to see where your money is going is to make a list of your purchases and then identify them as needs or wants.

Let's take a look at Denzel's income and spending over the past four weeks. Denzel has income from his part-time job of \$70 each week. To meet his savings goal, he wants to save \$25 per week from his pay.

#### Instructions

Complete the following table by first identifying each item in the Need or Want? column, and then answer the questions.

## Chapter 2 Make Sense of It! Planning Form

|  | Items purchased                          | Cost    | Need or Want? |
|--|--|---------|---------------|
| <b>Week 1</b>  | Lunch drinks (5) @ \$1.00 each           | \$5.00  |               |
|  | Waters from vending machine at field     | \$4.00  |               |
|  | Gas                                      | \$15.00 |               |
|  | Movie                                    | \$12.00 |               |
|  | Snacks and coffee                        | \$8.75  |               |
|  | Music                                    | \$7.74  |               |
|  | <b>Total spent</b>                       |         |               |
| <b>Week 2</b>  | Lunch drinks (5) @ \$1.00 each           | \$5.00  |               |
|  | Snacks and coffee                        | \$5.50  |               |
|  | Waters from the vending machine at field | \$3.00  |               |
|  | Class T-shirt                            | \$15.00 |               |
|  | <b>Total spent</b>                       |         |               |
| <b>Week 3</b>  | Lunch drinks (5) @ \$1.00 each           | \$5.00  |               |
|  | Waters from vending machine at field     | \$5.00  |               |
|  | Music                                    | \$6.45  |               |
|  | Snacks and coffee                        | \$7.50  |               |
|  | Pizza                                    | \$11.50 |               |
|  | Gas                                      | \$10.00 |               |
|  | <b>Total spent</b>                       |         |               |
| <b>Week 4</b>  | Lunch drinks (5) @ \$1.00 each           | \$5.00  |               |
|  | Waters from vending machine at field     | \$5.00  |               |
|  | Snacks and coffee                        | \$9.50  |               |
|  | New T-shirt                              | \$24.50 |               |
|  | <b>Total spent</b>                       |         |               |
| <b>Discuss some of the opportunity costs of Denzel's spending choices:</b>         |  |         |               |
| <br><br><br><br><br>   |  |         |               |
| <b>List some advice to Denzel that will help him meet his weekly savings goal:</b> |  |         |               |
| <br><br><br><br><br>   |  |         |               |