Wants...
- are the things you wish you could have.

Needs...
- Food, shelter, and clothing are basic needs.

Wants and Needs...
- are satisfied with...
  - Goods can be physically weighed or measured.
  - Goods satisfy your wants and needs for material things that you can see or touch.

Needs and Wants...
- are satisfied with...
  - Services are tasks that people or machines perform

Resources...
- anything that people can use to make or obtain what they need or want.
Unlimited Wants
Limited Resources...
 o Resources limit the number of wants people can satisfy.

Unlimited Wants
Limited Resources...
 o People make the most of their resources by making the right choices about what to buy.

Decision-Making Process
P. Define the PROBLEM.
A. List the ALTERNATIVES.
C. Determine CRITERIA.
E. EVALUATE the alternatives.
D. Make the DECISION.

Current Events
 o Jigsaw activity... explanation

Current Events
 o Large group processing...
  o Questions

Budget
 o A budget assists in
  o Planning to spend less than the amount earned,
  o Paying bills in a timely manner,
  o Setting and reaching goals,
  o Handling unexpected costs.
Living Wage Calculator
- "Our tool is designed to provide a minimum estimate of the cost of living for low wage families. The estimates do not reflect a middle class salary."
  (livingwage.mit.edu)

Budget
- A budget assists in:
  - Planning to spend less than the amount earned,
  - Paying bills in a timely manner,
  - Setting and reaching goals,
  - And handling unexpected costs.
- Budget Activity: Can you do it?

Budget: Reflection
- What insights did you gain from this exercise about making income stretch to meet expenses?
- How can this model be applied to your personal life?