

 BUILDING BLOCKS STUDENT WORKSHEET

# Conducting spending interviews

Talking with your parent or another adult in your life about how they make spending decisions can help you understand the difference between needs and wants.

## Instructions

- 1 Review this worksheet with your teacher in class.
- 2 Schedule time to interview an adult about their spending decisions.
- 3 Conduct the interview and record your answers.
- 4 Analyze and synthesize what you've learned from the interview.

## The interview

Name of adult interviewed: \_\_\_\_\_

Relationship to adult: \_\_\_\_\_ Date of interview: \_\_\_\_\_

Use the following script to help you conduct the interview.

Thanks for letting me interview you. I'm learning about the difference between needs and wants and how they factor into spending habits. Here's how we are defining needs and wants:

- **Needs:** Basic things people must have to survive (such as food, clothing, and shelter), resources they may need to do their jobs (such as reliable transportation and the tools of the trade), and resources to help build and protect their money and property so they can meet future needs (such as emergency savings and insurance).
- **Wants:** Upgrades and other things that would be nice to have but aren't necessary for living, income, or protecting what you have.



1. Can you give me some examples of things you've spent money on in the past month that would fall into the "needs" category?
2. Can you give me some examples of things you've spent money on in the past month that would fall into the "wants" category?
3. How does balancing what you need and what you want affect your daily life?
4. What advice would you give to help me learn how to plan a budget and manage my spending when I'm an adult and taking care of myself financially? How do needs and wants factor in?

## Analysis after the interview

1. What patterns do you see about wants? Can you identify any similarities among items that are categorized as wants?
2. What patterns do you see about needs? Can you identify any similarities among items that are categorized as needs?

3. What are the most important things you learned from this interview?

## Synthesis

Write a paragraph (at least five sentences) describing what you learned during this interview about how people balance needs and wants to manage their spending.