

Name _____

Date _____



Needs & Wants

Needs versus wants, wants versus needs... what's the difference? I don't know. Maybe I do know. You want to figure it out with me?

Everything you want ain't everything you need,
Choices are important, got to use them to succeed.
Momma said you can't always have what you want,
'Cause we're shopping with a budget that we can't go beyond.
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Choices are important, got to use them to succeed.
Momma said that sometimes I get what I want,
But we're shopping on a budget that we can't go beyond.

A need is something that you have to have to live,
Like food, water and air, I think you get the gist.
Some other needs are love, safety, diapers for the kids,
Different people have different needs, it is what it is.
I got 20/20 vision but my brother can't see,
He needs his glasses and inhaler when he really can't breathe.
I don't need a wheelchair, but my grandfather does,
I don't need to own a vehicle, and I can take the bus.
I have cousins in the motherland who need to spray for bugs,
And friends up in Canada who need to dress snug.
We all need insurance to afford prescription drugs,
When a sickness can't be cured with your grandmother's hug.
If it's nonessential, then it's labeled as a want,
If you can live without it, like a coffee-shop croissant.
I remember when I wanted new shoes really bad,

Truly thought they were a need, so I felt really sad
When my momma told me that I had too many shoes,
And the money that we had could be put to better use.
I guess I didn't understand it back when, growing up,
And figuring out the difference is a part of growing up.

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Needs and wants can be goods or services,
The next question is how we determine this.
The difference is, goods are made or grown,
Like vegetables, furniture or cellular phones.
A service is a form of work or labor that is hired,
Like a dentist or mechanic who is changing out your tire.
We use money to obtain goods or services,
This is what we call spending, and the opposite
Of that is what we call saving.
People save their money for a rainy day,
Saving's what we do to put our funds away.
Instead of spending money on a new game,
You could prioritize, take that cash,
Visit family for the holidays,
Holidays, holidays.
We have everyday decisions full of needs and wants,
I need a school book but there's jeans I want.

I could buy the new jeans and be left behind,
Or be a good student, and get the book assigned.
Yeah, I really love this book. Don't you?
Saving up our money helps us plan ahead,
Instead of going out, I can save what's in my wallet.
That concert sounds cool, but I'm sticking to my budget,
I have plans to do real big things, but real big things
Can't come along if you're buying everything.
Balancing your money can be hard,
But it gets easy when you're more prepared.
Everybody has a set of different choices they can make,
Here's some very wise words to avoid some mistakes.

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Yo, we just learned about needs and wants, and I just wanted to say: it's OK to get you some things that you want. Treat yourself nice, take yourself out, self-care, even though you don't need it... as long as it's in the budget.