



Wishful Wants or Necessary Needs?

LESSON 2: STUDENT ACTIVITY SHEET

Case Study 1:

Casey is preparing to leave for university. She lives in Auckland, but will be studying in Wellington, so she is planning on buying a car to get her there. She wants to buy something reliable, so she is deciding between a new car that will cost \$17,000 with zero kilometres and a navigation system and a three-year-old car that has done 7,000 kilometres and has no navigation system for \$12,000. She has \$10,000 in savings that she will use for the purchase and she'll take out a loan for the remaining amount.

What are the wants?

What are the needs?

What decision would you make and why?

Case Study 2:

Tom has been saving for a new laptop for the past six months. He's done his research and found a model that experts say will more than meet his needs. But new, it costs \$3,000. He also found a refurbished version of the same computer with all of the same features online for \$1,500. The refurbished laptop comes with a warranty and Tom bought a refurbished portable music player from the same company with no problems. Tom's third option is a brand new laptop that costs \$1,800 and has all of the features he needs but not all of the ones he wants.

What are the wants?

What are the needs?

What decision would you make and why?

Continued on the next page.



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Case Study 3:

Stephanie received \$500 from her grandparents as a gift. She's been longing to buy a new watch and update her wardrobe because she's starting a new job in two weeks, but next month she's moving out on her own and will need to pay three months rent in advance, which totals \$1,500. If she uses the money to buy the watch and clothes, she thinks she can save enough money from her new job to pay for rent, but she's not sure.

What are the wants?

What are the needs?

What decision would you make and why?

Case Study 4:

Michelle's been invited to go to a three-day concert with her friends. The only catch is that it's a nine-hour drive, and travelling for an entire weekend means she'll need lots of cash. She estimates that petrol, food, tickets and camping will cost around \$400. She has a car payment of \$250 coming up and her \$89 smartphone bill is due at the end of the month. She also needs to buy her mum a birthday gift, which she thinks will cost \$50. She has \$700 in savings.

What are the wants?

What are the needs?

What decision would you make and why?
