

Needs vs Wants

Financial Wellness



Directions: Sort the items below into needs and wants

Need		Want	
<i>necessary for life, change with seasons and vary by our age</i>		<i>extras that make our lives more enjoyable and comfortable, such as luxury items</i>	

Healthy food	Junk food	Movie ticket
Electricity	TV and streaming services	Donations
Medications	Going out to eat	Clothes
Lots of new shoes		

# The Ways I Spend Money

# Financial Wellness



**Directions:** Read each statement. Circle “happy” if you feel good about how you handle money in this situation. Circle “frustrated” if you would like to change how you spend money in this situation.

1. **Make a grocery list** (happy / frustrated)
2. **Shop compulsively** (happy / frustrated)
3. **Use coupons at the store** (happy / frustrated)
4. **Save for future purchases** (happy / frustrated)
5. **Not care about how you spend your money** (happy / frustrated)
6. **Buy something on sale** (happy / frustrated)
7. **Write bill due dates and appointments on a calendar** (happy /  
frustrated)
8. **Plan how much money you'll spend each month** (happy / frustrated)
9. **Overspend on useless things** (happy / frustrated)
10. **Know how much money you owe each month** (happy / frustrated)
11. **Spend on impulse** (happy / frustrated)

# Using “I-Statements”

# Financial Wellness



**Directions:** Good listening is part of good communication. “You-statements” just talk about the actions of another person and often blame or criticize others. It is better to use “I-statements” to describe how you feel and the cause of the problem. “I-statements” are more likely to be heard and understood by others.

An “I statement has 4 parts. Review the example below:

<b>I Feel:</b> _____	<b>When:</b> _____	<b>Because:</b> _____	<b>I’d like:</b> _____
<b>I Feel:</b> <u>Nervous</u>	<b>When:</b> <u>I notice that the phone bill is unpaid</u>	<b>Because:</b> <u>I worry about bad information on my credit report</u>	<b>I’d like:</b> <u>To set a calendar reminder for the phone bill.</u>

**Practice:** Toni and Kelly, married for 2 years, have a joint checking account and have a budget to keep track of their purchases. Recently, Toni noticed that Kelly had not recorded every purchase on the budget. Toni is very upset.

What “I” statement might Toni use when talking to Kelly about this issue?

- 1. I feel \_\_\_\_\_
- 2. when \_\_\_\_\_
- 3. because \_\_\_\_\_
- 4. I’d like \_\_\_\_\_

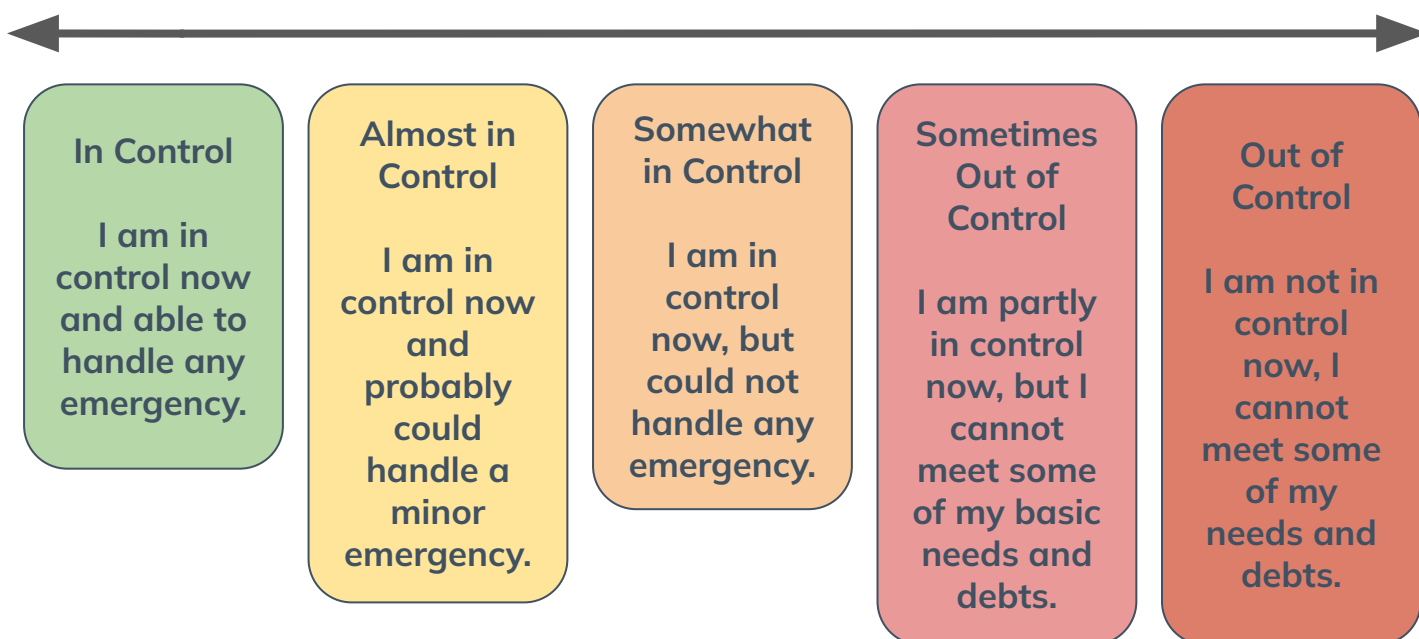
# Feelings of Control

# Financial Wellness



**Directions:** Individuals have little control in situations like illness, an accident, or job market changes. Having some control helps you feel better about yourself and gain confidence to set new goals.

Put a mark on the scale to show how much control you feel you have over money.



The following are examples of choices you can make that will provide you with more control over your money. Circle the choices you want to make to increase your control over your money.

1. Paying your bills on time
2. Saving money from every paycheck
3. Using credit cards and charge accounts only for emergencies
4. Getting more training and/or work experience

Your Future

Financial Wellness



**Directions:** Following is a list of financial wants or dreams that many people have. You probably have others to add to the list. Get together with others in your household and talk about your financial dreams. As a group, decide on the importance of each dream and put a mark on the low-to-high scale beside it. Circle the two most important items in that group. The circled items will give you a place to start in developing SMART financial goals.

- |     |                             |     |                     |      |
|-----|-----------------------------|-----|---------------------|------|
| 1.  | Create an emergency fund    | LOW | ———— ———— ———— ———— | HIGH |
| 2.  | Have secure housing         | LOW | ———— ———— ———— ———— | HIGH |
| 3.  | Get out of debt             | LOW | ———— ———— ———— ———— | HIGH |
| 4.  | Buy a car                   | LOW | ———— ———— ———— ———— | HIGH |
| 5.  | Take a vacation             | LOW | ———— ———— ———— ———— | HIGH |
| 6.  | Advance my education        | LOW | ———— ———— ———— ———— | HIGH |
| 7.  | Improve my lifestyle now    | LOW | ———— ———— ———— ———— | HIGH |
| 8.  | Improve my future lifestyle | LOW | ———— ———— ———— ———— | HIGH |
| 9.  | Have a stable job           | LOW | ———— ———— ———— ———— | HIGH |
| 10. | Move to a new place         | LOW | ———— ———— ———— ———— | HIGH |
| 11. | Buy a house                 | LOW | ———— ———— ———— ———— | HIGH |
| 12. | Live well after retirement  | LOW | ———— ———— ———— ———— | HIGH |
| 13. | _____                       | LOW | ———— ———— ———— ———— | HIGH |
| 14. | _____                       | LOW | ———— ———— ———— ———— | HIGH |
| 15. | _____                       | LOW | ———— ———— ———— ———— | HIGH |