

Unit 4

What can I do with my money?



This unit will encourage the learner to be more aware of their spending habits and highlight the difference between needs and wants.

Aim

The learner will identify where they spend their money, know the difference between things they need and things they want and can prioritise spending according to their needs.

Objectives

- 4.1 The learner will explore how they spend their money
- 4.2 The learner will be able to distinguish between things they need and things they want and will learn about prioritising
- 4.3 The learner will learn how to track their spending using a spending diary

Facilitator Resources

Flipchart, 4 different coloured markers, sellotape, various printed images from [bank of images](#), Spending Diaries for distribution at end of session.

Facilitator should note that the learners need ONE WEEK between being given the Spending Diary and commencing Unit 5 – this week allows the learner the necessary time to track his / her own spending

Inform each of the participants support persons that assistance may be needed with filling in their Spending Diary throughout the week.

IT Resources

Interactive Activities

[Bank of Images](#)

At the outset ask the group to navigate their way to Activity 2.2.1 to play the coin / note recognition game.

Objective 4.1

The learner will explore how they spend their money

Discuss with the group the importance of recognising their spending habits and making provisions for such spending. Invite the group to name things they spend their money on, looking at the item rather than at amounts.

As always, it is important that no judgements are made on people's spending habits.

This discussion can be supported through noting the various items volunteered on a flipchart.

Invite the group to look at the items listed, identifying whether they purchase them daily, weekly, monthly or yearly. Use the images that you have printed to assist the group in identifying such items.

Record each item on the flipchart, using a different colour to represent whether the purchase is daily, weekly, monthly or yearly. Smaller items that are bought regularly are possibly easily paid for; larger items, which are purchased less often, may often need to be saved for.

Objective 4.2

The learner can distinguish between things they need and things they want and can prioritise

Invite the learners to navigate their way to Activity 4.2 to the Needs and Wants activity. Ask the learner to select from various pictures / word bubbles and ask them to put each one into the appropriate box (Need or Want) – is the item or service a necessity or a desired item.

The group may encounter some difficulties, as there are no hard and fast rules on needs and wants – they are personal and change over time.

Go through some examples with the group including things we **MUST** pay for – our rent, our bills, our food, our debts, our way, and so on.



T.V Licence

V's



Football Game

