

Lesson 2: Prioritizing Purchases

Objective

To teach students the critical skill of prioritizing their spending by distinguishing between essential needs and non-essential wants, helping them to make informed and responsible financial decisions.

Material Needed

Presentation Projector (if the full presentation is purchased, it will be used to guide the lesson (with animation and instructions); otherwise, follow the lesson plan provided).

Printed Images of things we need and things we want

Instructions

1. Introduction: Begin with a hook activity to introduce the concept of prioritizing a purchase. For example, you can introduce the topic by showing the short story: “Backpack or videogame?”. Engage students by asking them to share examples from their own lives.
2. Define “prioritize” and “Decision Making” using clear, age-appropriate language.
3. Conduct a whole-class activity where students prioritize purchases. You can use the Game in the “Activity” section below. Use specific questioning to reinforce understanding (e.g., “How did you decide which items to buy first?”, “Was it difficult to choose between needs and wants? Why or why not?”, “What did you learn about managing money from this activity?”, “How can this exercise help you in real-life situations?”)
4. To accommodate the different learning styles and abilities use the strategies in the “Differentiations” section below.
5. Verify that students understand that they should prioritize needs before purchasing wants by using one of the assessments from the “Assessment plan ideas” section below.
6. Conclude with a class discussion to review key concepts.

