

## Needs Vs. Wants

A *need* is something you must have to survive. For example, warm clothing in a cold climate, shelter, and certain foods would be considered needs.

A *want* is something you desire. It is something you can live without. For example, a vacation to Europe, a new car with all the bells and whistles, and a summer home are considered wants.

When you are working on your budget, it is wise to prioritize your needs and wants. Needs are always written into the budget. Wants are then prioritized and written into the budget as goals. Take a few minutes and list your needs and wants. Put the list away for a few days and then come back to it and review it. Revise the list if anything has changed. Some of the wants and needs can now become goals. You probably won't be able to afford everything on the list all at once.

### Needs

### Wants

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.