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# Money: Needs and Wants

Money is coins or bills. Some people use a debit card for money when they have money in the bank. Money is something we use to buy things. We need money to get the things we need and want. Needs are things we must have to live. We need food, water, and clothes. We need a home to live in, too. We use money to buy these things.



Wants are things we would like to have, but we don't really need them. We want toys, books, and games. Sometimes we see things in a store that we really want, like a new bike or a fun game. We can use our money to buy these things. We earn money by doing jobs. Adults work at jobs to earn money. Kids can do chores to earn money.

We should try to save money too. Saving means keeping some money for later. We can save our money in a piggy bank or a special jar or take the money to a bank. When we save money, we can use it to buy something we really want later on. Money helps us get us things we need and things we want.

1. Read the passage about 'Money: Needs and Wants!'
2. Underline each word that you could not read.
3. Circle each word that took you more than 1 try.
4. Answer the follow up questions.

## 2

# Money Needs and Wants

Answer according to the reading passage:

**1. What is money?**

- a. coins
- b. bills
- c. both coins and bills

**2. Some people use this for money if they have money in the bank:**

- a. credit card
- b. debit card
- c. charge card

**3. Wants are things:**

- a. food, water and clothes
- b. games and toys
- c. you can't buy

**4. Needs are things like:**

- a. food, water and clothes
- b. toys and games
- c. you can't buy

**5. We should try to \_\_\_\_\_ money.**

- a. spend
- b. save money
- c. give money away

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# **Money Needs and Wants**

## **Open Response Questions**

### **Open Response Questions for Thinking Skills:**

- 1. *Inferring***
  - 2. *Making Connections***
  - 3. *Summarizing***
  - 4. *Visualizing***
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- 1. Why is food, water and a home a need instead of a want?**
  - 2. What are 3 needs and 3 wants that you have?**
  - 3. In two sentences summarize what this reading passage is all about.**
  - 4. What images went through your mind as you read about Money Needs and Wants**
    - **Could this story be true? Why or why not?**
    - **What is a want that you have that you would have to save for?**
    - **Why should people try to save money?**
    - **What kind of chores could you do to make money?**
    - **What are 3 things that your parents spend money on you for?**