



Needs vs. Wants

Name: _____

Date: _____

Grade: Grade 1

Part A: Multiple Choice

Circle the best answer for each question.

1. You have \$3 for a snack. Juice is \$2 and chips are \$2. You can buy:

- A) Both juice and chips
- B) Only one of them
- C) Three juices
- D) Nothing at all

2. Your budget is \$6. A book is \$4 and a pencil is \$1. The best plan is:

- A) Buy the book and the pencil
- B) Buy two books with \$6
- C) Buy nothing and save later
- D) Only buy the pencil today

3. A budget means a plan for:

- A) How to spend your money
- B) How fast to run
- C) Which toy is prettier
- D) How to cook lunch

4. You have \$5. A water bottle is \$2 and a toy is \$4. You are very thirsty. You should:

- A) Buy just the toy
- B) Buy water first, then see what is left
- C) Skip both and stay thirsty
- D) Buy two toys for \$5

Part B: Fill in the Blank

Write the correct answer on each line.

1. A money plan is called a _____.
2. You should spend on _____ before wants.
3. If two items cost more than your money, pick _____.
4. Money you have left after buying needs is called _____.
5. Thinking before spending helps you make a smart _____.

Answer Key • Needs vs. Wants • Grade: Grade 1

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- A) Buy just the toy
- B) Buy water first, then see what is left
- C) Skip both and stay thirsty
- D) Buy two toys for \$5

Part B: Fill in the Blank

Write the correct answer on each line.

1. A money plan is called a budget .
2. You should spend on needs before wants.
3. If two items cost more than your money, pick one .
4. Money you have left after buying needs is called extra .
5. Thinking before spending helps you make a smart choice .