HLBESCHOOL



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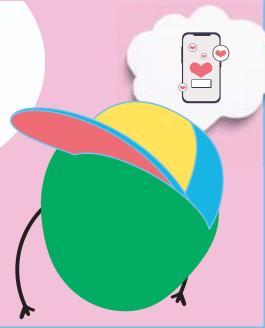
NEEDS VS WANTS

In the March article, "This or That", we have learned about making wise spending decisions. Now let's look at the difference between 'Needs' and 'Wants' and the importance of balancing both.

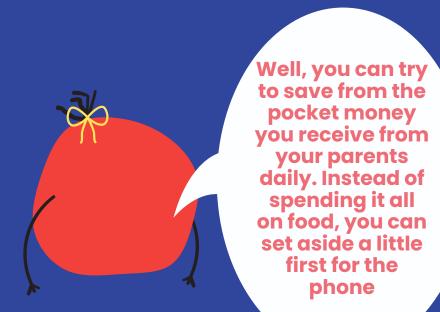
Check out the conversation below between Daniel and Sarah as they discuss their needs and wants.



My family and I went to the mall last weekend. When we were there at the gadget store, I saw a phone that I really like. I asked my parents if they could get it for me but they said it was too expensive.







My parents only give me
RM5 daily, which will take a
long time. It would
probably outdated when I
can finally afford to buy the
phone!



what you need first d on what you want. hing you like but can without it.

First, list down all your needs and wants.

Second, mark your needs with a star to separate them from your wants. Third, identify how much money you have to spend on your needs.

And with the balance, you divide them into different categories; one can be categorized as savings to buy what you want.



That's a great idea, Sarah!
Now all I need to do is to find
out what I can do to earn
more money to add to the
savings on top of my pocket
money.



So how can I ensure my

needs are cared for and

still get what I want?

Setting a budget will help you to track your savings and spending. Remember, you need to spend less than you earn to achieve your needs and wants.



With HLB Pocket
Connect App, you can
earn extra pocket
money by completing
tasks your parents
have assigned you.

We all have our own wants and wishes that change over time but we must understand and accept that we might not be able to get all of them. Putting our needs first will enable us to fulfil our wants later.

It is important to appreciate what you have now and decide carefully on spending money for your needs and wants. Not all needs require money, and not all wants are necessary.