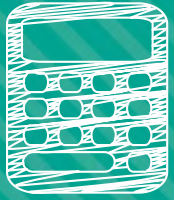


JA Finance Park

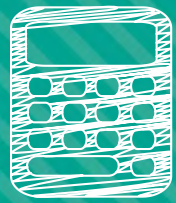
JA Finance Park will help you build a foundation for making intelligent, lifelong personal financial decisions. Topics include income and saving, credit and debit, and budgeting.

© 2014 Junior Achievement USA, M1206 – Budget + PowerPoint



Budget +

Discover the importance of spending money wisely and creating a personal budget based on your savings and lifestyle goals.



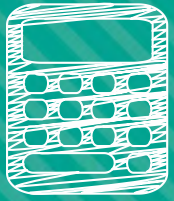
Think Before You Spend Vocabulary

EXPENDITURES: Money that is spent on goods, services, and bills.

IMPULSE BUYING: Making a purchase based on an immediate want or due to the pressure of advertising.

LONG-TERM GOALS: Plans that take a year or more to accomplish.

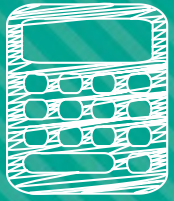
SHORT-TERM GOALS: Plans that can be accomplished within three months to a year.



Needs



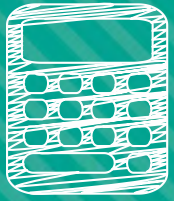
- Survival essentials, such as food, water, clothing, and shelter
- What things do you buy to satisfy your needs?



Wants



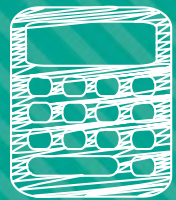
Goods or services that make people more comfortable or content but which are not essential for survival.



Needs can be met in different ways.

Think about and discuss these questions:

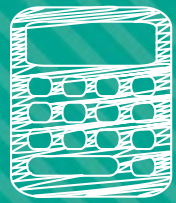
- You need water.
 - ✧ Is expensive bottled water a need?
- You need food.
 - ✧ Is a bag of potato chips a need?
- You need clothing.
 - ✧ Is a popular designer jacket a need?



What Do You Want?

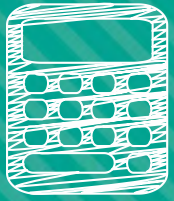
- What is important to you?
- Do you have goals?
- Do your goals reflect what is important to you?
- Do you have an idea of what you want your future to look like?





Goal Setting

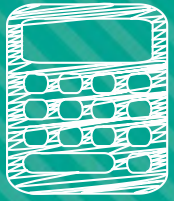
- Know what you want your money to do for you.
- Think about goals you can accomplish this year. These are short-term goals.
- Think about goals that will take more than one year to accomplish. These are long-term goals.



Making Choices Is Hard

- To reach your goals, sometimes you have to make hard choices.
- No one can have all the things they want.
- Choosing how you spend your money now can help you save to meet your future goals.





Choose to Spend Wisely

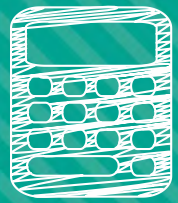
Think about an item before you purchase it.
Ask yourself a few questions:

Is It a Necessity?

- Ask yourself, does it:
 - ✓ Sustain me?
 - ✓ House me?
 - ✓ Cover me?

Is It a Luxury?

- Ask yourself:
 - ✓ Can I manage without it?
 - ✓ Is it essential to meet a goal?



Impulse Buying

Stores and advertisers have methods that encourage you to make impulse purchases.

Tactics stores use:

- ✦ Store layout
- ✦ Advertising
- ✦ Pricing promotions
- ✦ Product demonstrations

