

# Invest in **ME**

Kindergarten

## Needs vs. Wants Family Guide

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All people have needs and wants. Sometimes deciding which is which can be hard. You can help your child understand the difference between a want and a need. Talk about how you make decisions about spending money. Help them understand that sometimes we may have to delay what we want for something we need.

The **Needs vs. Wants** activity was shared with your child as part of the Invest in ME Kindergarten program. Invest in ME Kindergarten is a joint program of the Alfond Scholarship Foundation and the Finance Authority of Maine. It was designed to help your child think about their future.

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## Here are some ways you can connect with your child about this activity.

### Define Needs vs. Wants

**Needs:** Things we must have to do a job

**Wants:** Something we would like, but do not need to do a job

### Dinner Conversations

- Ask your child to think about what they want to be when they grow up. Ask them what they believe they will need to do that job. For example, a doctor would need a stethoscope and a carpenter would need a hammer.
- Talk about your job. What do you need to do your job? Are there things that you want, but don't need to do your job? For example, if you work in an office, you might need a computer, but you don't need to have a new pair of shoes to do your work.
- Ask your child what they need to be a good student. If they mention something that is a want, help them understand the difference.



Did you know that all babies born as Maine residents starting in 2013 have been automatically awarded a \$500 Alfond Grant to be used for their future college or training expenses from the Alfond Scholarship Foundation? You can use your Alfond Grant to continue saving for higher education by opening a 529 account. Learn more about Maine's 529 plan, the college savings account used by many Maine families like yours, at **[www.NextGenforMe.com](http://www.NextGenforMe.com)**.