

Kidz Make Cents  
Affluenza Epidemic – What’s Your Financial Health?

Identifying Needs vs Wants – Diagnosing Affluenza

Answer the following questions with your children:

1. When do you have money to spend?
2. How do you earn the money you spend? (earned income or passive income)
3. Do you prefer to spend your money right away?
4. What kind of things would you save for?
5. Do you buy things only when you need them?
6. How do you differentiate between what you “want” and what you “need”
7. Do you shop when you have to, or do you shop for other reasons?
8. Do you have time to yourself? How do you spend it?
9. How do you get to the places you want to go? How would you get there if you could?

Immunization against Affluenza

Ask yourself this when you are considering a purchase:

1. Do I really need it?
2. Is it part of my budget? ( come from the Money Jars)
3. Could I borrow from a friend or neighbour?
4. Do I have one already that could be fixed up or repaired?
5. How long will it probably last? Am I prepared to maintain it?
6. What are ALL the costs over its lifetime?
7. How many hours or months will I have to work to pay for it? Is it worth it?
8. Do I have the money for it or will I have to use credit?
9. Is it an asset (assets make money or feed you) ? or is it a liability (costs you money or eats you)?
10. Are the resources that go into it renewable? Is it recyclable?