
Grade 1 “Needs and Wants”: Parent Toolkit

Hello Parents!

Today your child participated in a presentation from the students in _____ class. The presentation was a lesson about Needs and Wants using the story “Something Good” by Robert Munsch. Below are the topics we covered and some links to valuable resources to continue to help your child with their understanding of these important Financial Literacy topics.

Vocabulary:

- **Needs** - Needs are things that people require to survive. Food, water, clothing, and shelter are all needs. If a human body does not have those things, the body cannot function.
- **Wants** - Wants are things that a person would like to have but are not needed for survival.
- **Choices** - making a decision for something that is preferred
- **Resources** - the resource we are talking about is money. A person doesn't always have enough money for everything. Understanding the value of work, and how it provides income so people can purchase the things that they need and want.

Links to carry on the discussion at home:

[Something Good by Robert Munsch](#)

<https://www.kindercare.com/content-hub/articles/2017/december/teach-difference-wants-and-needs>

<https://freedomsproul.com/needs-vs-wants/>

<https://elementaryedu.com/2022/07/the-difference-between-wants-and-needs.html#:~:text=A%20want%20is%20something%20that,water%2C%20shelter%2C%20and%20clothing.>

Teaching children effective financial education in the classroom is one of the best ways to prepare them for their future financial responsibilities while “leveling the playing field” for children who do not learn about personal finance at home. Please reach out to your school to make sure your child is getting the financial empowerment they need! Visit CheckYourSchool.org to learn more.