What We Learned Today
Today we learned how to make budgeting decisions by putting needs first, we put together a spending plan to use for wants, and we learned that unexpected events can sometimes upset your budget. We also learned that trade-offs must be made when making a budget. That means that sometimes you must give up something in order to get something.

Remember
NEEDS are necessary to stay alive and WANTS help to make life better. When putting together a budget, budget NEEDS first.

Practice At Home
Take what you have learned today and practice at home. Put together a budget that will plan for all of the things that you must pay for each month, such as rent, groceries and clothes. Once you have a plan to pay for all of these needs, put together a spending plan for something that you want, such as a vacation, music or eating out. If you get stuck or need help, ask a trusted friend or financial caregiver to help you put together your plan.

Words To Know

<table>
<thead>
<tr>
<th>Budget</th>
<th>A spending and savings plan based on estimated income and expenses.</th>
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<tr>
<td>Expense</td>
<td>A payment for something.</td>
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### Income
Money earned from salary, wages, interest or dividends.

### Need
Something that is necessary to stay alive.

### Want
Something that helps to make life better.

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**Additional Resources:**
There are many resources available online that will help both you and your caregiver find answers to questions you may have. Below is a set of resources that can be found by using the search guidelines provided.

**Information about ABLE Accounts**
ABLE is not a national program and it is offered in different forms by different states. To find links to your state’s program, search for “What are ABLE Accounts?”

**Tips and tutorials**
- Needs and Wants Sheet: Visit myfloridacfo.com, select the “search” button at the top of the page and search “Tip Sheet Needs and Wants”
- Making a Spending Plan: Visit myfloridacfo.com, select the “search” button at the top of the page and search “Spending Plan”