

DOLLARS & SENSE

**MIDDLE
School Module**

ACTIVITY BOOKLET

5



**CONSUMER DECISION MAKING:
BECOMING A WISE CONSUMER**



AFOA Canada acknowledges the generous support of the TD Bank Group in making this project possible.



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Printed in Canada

PUBLISHED BY

AFOA Canada
1066 Somerset Street West
Suite 301
Ottawa, ON K1Y 4T3

ACKNOWLEDGEMENTS

We would like to thank those individuals who made this publication possible. The principal authors of this report were, Simon Brascoupe, Kiera Brant and Dr. Paulette Tremblay.



We would also like to acknowledge the generous support of the TD Bank Group in making this project possible.



ACTIVITY 5 - CONSUMER DECISION MAKING: BECOMING A WISE CONSUMER

MATERIALS REQUIRED

Dollars and Sense Middle School Module

Activity Booklet - Provide Activity Booklet 5 to each student.

AGENDA MAP

Time (Minutes)	Activity 5 – Consumer Decision Making Agenda Items	Page
20	1. Notes	3
40	2. Activity Directions	5
60	TOTAL TIME for Activity 5	

NOTES: ACTIVITY 5 - CONSUMER DECISION MAKING: BECOMING A WISE CONSUMER

We live in a consumer driven economy, which means our economy is based on consumption. We know that there are goods that we need to survive, such as food, water, etc. We also know that there are “wants” such as jewelry, vacations, and other life’s extras. These “wants” become more desirable because of advertising. We all want to “live the dream” when ads depict a popular singer consuming a cola and having fun. We can never forget, however, that real happiness is found in our relationships with classmates, friends, and family.

Today, young people want to protect the environment. Society is concerned about how over consumption is effecting our environment. Polar bear habitat is decreasing because of melting ice. Pollution of our lakes and streams are another concern.

Consumers are changing their buying decisions not only to save money but to save the environment.

Becoming a **wise consumer** means making **wise decisions**. Being a wise consumer contributes to overall wellness of individuals and families. Spending money on a want, such as an expensive pair of runners, versus a perfectly good cheaper pair could mean you do not have enough money to save for an important school trip.



CONSUMER DECISION MAKING: BECOMING A WISE CONSUMER

MAKING WISE DECISIONS BEGINS WITH THE FOLLOWING:

- Know your budget; income and expenses.
- Know what your goods and services needs are compared to your wants.
- Establish good habits when you are young because the habits you practice will carry into adulthood.
- Plan your purchases.
- Be careful not to buy the flavour of the week or succumb to peer pressure. Think about your own style or identity.
- Purchase goods and services on sale to make your money go farther.
- Only make a purchase when you have the cash to pay.
- Purchase goods and services that are of good value: they will last longer.

QUESTIONS TO ASK TO BE A WISE CONSUMER:

1. Is this purchase a need or a want?
2. What is my budget?
3. Did I do enough research on the product?
4. What are my purchasing options?
5. Have I made a wise consumer decision?



ACTIVITY 5 DIRECTIONS - CONSUMER DECISION MAKING: BECOMING A WISE CONSUMER

Time (Minutes)	ACTIVITY 5 DIRECTIONS
	1. You will join a group of 6-8 students.
10	2. The Facilitator will review the activity story with you.
10	3. Work individually to complete the School Trip Worksheet.
10	4. Students will share their charts and findings with their groups.
10	5. (Optional) Students may wish to write down 5 strategies they used to make "Wise Consumer Decisions"
40	TOTAL Activity Time

ACTIVITY 5 - CONSUMER DECISION MAKING: BECOMING A WISE CONSUMER

SCENARIO

Every year, middle school students go on a class trip to visit the Aboriginal Cultural Centre for the history class. Two buses leave on Saturday morning for a two hour drive to the First Nations community where students will stay one night at a nearby hotel. The students check into the hotel and then visit the First Nation cultural centre for a tour of the centre by a local elder and historian. The three hour tour is followed by a short shopping trip to a local mall and a meal at a restaurant.

The students have raised the money to pay for their hotel and food. The school paid for the bus rental, driver and gas. Each student is limited to one hundred dollars (\$100.00) in spending money.

Make a list of things you will purchase with your \$100.00.

1. First, make a list of the things you would like to buy.
2. Next, estimate how much each item will cost you.
3. Label each item as a **NEED** or a **WANT**.
4. Then, decide if you still want the item. If so, re-write the item and the estimated price in the "Final List and Budget" column.
5. Lastly, total up your estimated costs to create your budget to shop with.



ACTIVITY 5 - SCHOOL TRIP WORKSHEET

List things I would like to buy on the trip	Estimated costs	Is it a NEED or a WANT?	Final List and Budget (Only re-write cost if buying item)
Lunch	₱10.00	NEED	₱10.00
Baseball Cap	₱20.00	WANT	
Total (Budget)			
How much is left of your \$100? (Savings)			
My expected total (budget) for shopping today is: \$ _____			

Discuss with your group what you have taken out and decided to keep and why.
BONUS: With your group, make a list of 5 strategies you use to make "Wise Consumer Decisions."



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