What's the difference between needs and wants?

Needs

These are essentials — things you must have to live and function.

- Food and water
- Housing/shelter
- Clothing (basic)
- Healthcare
- Transportation (to get to work or school)
- Utilities (like heat, electricity, phone)

Without your needs met, your well-being or survival can be at risk.

Wants

These are things you'd **like** to have, but you can live without them.

- Dining out
- Streaming services
- Designer clothes
- The latest phone
- Vacations
- Fancy coffee drinks

Wants make life more enjoyable, but they aren't essential for survival.

Why it matters: Understanding the difference helps you build a better budget, prioritize spending, and avoid unnecessary debt — especially important when you're setting financial goals or trying to save.

Needs and wants worksheet

Instructions: Look at the items below. Write Need or Want in the second column. Then try adding your own examples!

Item	**Need / Want**
Rent or mortgage payment	
Grocery store food	
Gym membership	
Cell phone (basic use)	
Unlimited steaming services	
Doctor Visit	
Designer sneakers	
Reliable used car for commuting	
Drive-thru coffee every morning	
Vacation to the beach	

Your Turn! Add Your Own:

Remember, UBI Financial Credit Union is local and here for you! Please let us know how we can help with your banking and financial needs! 860-747-4152 or find us at www.UBIFCU.com