**Financial Decisions Note Taking Guide**

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<th>Name</th>
<th>Austin O’Neill</th>
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<td>Personal Finance</td>
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**Directions:** Use the prompts provided to help you take notes during the lesson.

### Values

What is a **value**?
A fundamental belief or practice about what is desirable, worthwhile, and important to an individual.

- Everyone has different values. What are two examples of values?
- What determines a person’s values? It can come from many sources.
- What are two items that may influence values?

### Needs and Wants

- **What is a need?**
  Goods or services that are required for survival

- **What is a want?**
  The desire for goods and services that can increase our quality of life but not absolutely necessary for our survival

### Trade-offs and Opportunity Cost

- **What is a trade-off?**
  Giving up one thing for another

- **What is opportunity cost?**
  The value of the next best alternative that must be given up as a result of decisions