

Financial Decisions Note Taking Guide

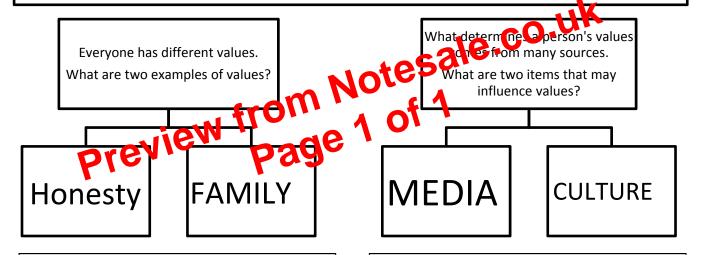
Tot	tal Points Earned		
		Name	Austin O'Neill
Tot	tal Points Possible		
		Date	1/29/16
Per	rcentage		
		Class	Personal Finance

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



Needs and Wants

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

What is a want? the desire for goods and servies 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 onee thing for another

What is **opportunity cost**? the value of the next best alternative that must be gorgone as a result of decisions

