

## Spending Habits



**Aim:** To enable young people to be more aware of their personal spending habits and make choices about them

**Learning Outcomes:**

By the end of the session the participants will:

- Have listed their spending preferences
- Have identified types of spending cause problems
- Set goals to change their habits

**Group size:** 6 - 8

**Time:** 50 minutes

**Venue:** small group room or quiet corner

**Materials:**

- Spending habits sheet
- Blank cards
- Pens
- Flipchart paper and marker pens

Time	What	Who	With
5 mins	Tell the groups the aims and outcomes of the sessions and what we'll be doing.		
10 mins	Give out the Spending Habits sheet and ask the group to complete, circling either 'A' or 'B' for each section.		Spending habits sheet, pens
20 mins	Go through the answers with the whole group. Each question assesses a different aspect of money management, so discuss what each section says about the young people and how it could affect their future finances. The sections are: <ol style="list-style-type: none"> <li>1. Impulsivity</li> <li>2. Attitudes to leisure</li> <li>3. Ability to plan</li> <li>4. Organisation and planning</li> <li>5. Attitudes to credit</li> <li>6. Immediate or delayed gratification</li> <li>7. Self-esteem and self-image</li> <li>8. Confront or avoidance tendencies</li> <li>9. Managing money independently</li> <li>10. Awareness of your financial situation</li> <li>11.</li> </ol>		
10 mins	Ask the group to identify which (if any) of the areas they'd like to change. Help them to identify goals to set themselves and get them to write them on a card to take with them. Also, note them on a flip chart and keep it.		Cards, pens, flipchart paper and marker pens
5 mins	Tell the group that you'll come back to this in a couple of weeks to see how their getting on.		



# **Your Spending Habits..!**

**Part 1**

- A. I buy something when I feel like it
- B. I buy things only after thinking about it

**Part 2**

- A. I don't spend much on leisure or entertainment
- B. Leisure time is important so I spend money on it

**Part 3**

- A. I save money most weeks
- B. I always run out of money by the end of the week

**Part 4**

- A. If I buy something big, I just go to the shop and buy it
- B. If I buy something big, I read up on the best product, compare prices and make sure I get the best deal

**Part 6**

- A. I can control the money in my purse / wallet and I don't carry much
- B. If I have cash on me, I tend to spend it

**Part 5**

- A. If I spend on a credit card, I pay the bill in full at the end of the month
- B. I let the credit card debt mount up and only pay the minimum each month

**Part 7**

- A. I don't spend much on myself
- B. I like to spend money on myself

**Part 8**

- A. I think about my money and plan for things
- B. My money has a mind of its own, it sorts itself out

**Part 9**

- A. I manage my money on my own, I don't need help
- B. I ask others who are better with money than me, to tell me what to do

**Part 10**

- A. I know what money is coming in, what I need to pay for and budget accordingly
- B. I don't know what I'm getting or what I'll spend

