

 **BUILDING BLOCKS STUDENT WORKSHEET**

Making spending decisions

The PACED decision-making model can help you make thoughtful spending decisions.

Instructions

1. Complete the example scenario with the whole class using the PACED decision-making model.
2. Complete scenarios 1 and 2 independently.
3. Participate in a class discussion about different approaches to spending decisions.
4. Complete the reflection questions.

The PACED decision-making model: Example scenario

| Step | Description | Example |
|--------------------|--|--|
| Problem | Identify the problem to be solved or decision to be made. | You're hungry, and you're driving from school to work. |
| Alternative | Consider the options you have for solving the problem. | |
| Criteria | Decide what features or qualities you'll use to compare the different options. | |
| Evaluate | Analyze the options based on your criteria. | |
| Decide | Make a decision based on the results of your evaluation. | |

Practice the PACED decision-making model

Scenario 1

| Step | Response |
|-------------|---|
| Problem | You want to go on an overnight field trip, and you have to pay for it yourself. |
| Alternative | |
| Criteria | |
| Evaluate | |
| Decide | |

Scenario 2

| Step | Response |
|-------------|--|
| Problem | Your friend's birthday is tomorrow, and you want to buy them a gift. |
| Alternative | |
| Criteria | |
| Evaluate | |
| Decide | |

Reflection questions

1. What are some expenses you've had recently? How does thinking about alternative choices help you make more informed spending decisions?

2. Why is it helpful to evaluate your spending choices using specific criteria (features or characteristics)?