

SmartSense financial literacy for kids – Age 9-13

Video for Canada – English transcript

[Upbeat music playing]

On screen the words “**SmartSense Needs and wants – what’s the difference**” appears with an image of a boy sitting in front of some piggy banks.

The screen transitions to an image of a young girl doing dishes on the left-hand side. On the right-hand side of the screen a blue bubble with “\$50” in it appears. The voiceover says, “Lucky you! After getting \$50 for doing chores ...”

The screen transitions to show an image of two boys at a birthday party on the left-hand side while on the right-hand side the blue bubble with the \$50 appears while another salmon-colored bubble appears with \$25 in it. The voiceover says, “and \$25 more for your birthday.” The two number bubbles are replaced by a teal bubble with “\$75” in it. The voiceover says, “you’ve got \$75!”

The screen transitions and an image of a boy looking at change inside of a clear piggy bank appears on the left-hand side. As the voiceover says, “Will you save your money?” the icon of a safe appears. The voiceover then says, “Or spend it?” and an icon of a cash register appears.

The screen transitions to an icon of a cash register on the left-hand side while on the right-hand side an image of a girl pointing at something in a store window appears. While the voiceover says, “If you’re spending it ...”. An icon of a backpack appears in the upper left-hand side and the voiceover says, “Will you buy something you need ... or something you want?”

The voiceover continues onto the next screen where an image of a girl holding up a shirt in front of a mirror appears on the left-hand side with an icon of a shirt overlaid on the lower left-hand side. Next to it is an image of two girls playing a video game with the icon of a game controller overlaid on the lower right-hand side.

The screen transitions and the icon for the shirt appears on the left-hand side while the icon for the game controller appears on the right-hand side. The voiceover says, “How do you know the difference?”

The screen transitions and the words **Let’s find out** appear on the left -hand side of the screen next to it is the icon of a magnifying glass. The voiceover says, “Let’s find out.”

The screen transitions and an icon of a shirt appears on the left-hand side with the icon of a sneaker above it. On the right-hand side is an image of a girl taking groceries out of a bag. The voiceover says, “Needs are things you must have to get through your day.”

The screen transitions and an icon of the game controller appears in the middle while a happy face icon is shown in the upper left-hand corner and a thumbs up icon is shown in

the lower right-hand corner. The voiceover says, “Wants are nice to have, but you can live without them.”

The screen transitions and a smartphone icon appears on the left-hand side while an image showing a girl sitting on a bed looking confused is shown on the right-hand side. The voiceover says, “Sometimes wants can feel like needs. Let’s see how they’re different.”

The screen transitions to an image of a girl with her mother taking more groceries out of a bag on the left-hand side. On the right-hand side is an icon of a shirt and an icon of a carrot. The voiceover says, “You need food and clothes to get through your day.”

The screen transitions and the icons for a smartphone, candy and game controller appear on the left-hand side while the image a girl smiling appears on the right-hand side. The voiceover says, “You might want a video game, candy, or the newest smartphone, but you don’t require them to live.”

The screen transitions to an image of a girl with her head on her hand looking into the distance on the left-hand side. As the voiceover says, “Knowing whether you need something” an icon for an apple appears. As the voiceover continues to say, “or want something can help you decide how you spend or save your money.” an icon for candy appears.

The screen transitions and on the left-hand side are three icons – one for candy in the upper left-hand side, one for a backpack towards the middle and one for a game controller towards the bottom. On the right-hand side is an image of a boy looking at backpacks. The voiceover says, “But how do you know what your needs and wants are?”

As the voiceover continues the image transitions to show \$75 in a large teal bubble. The voiceover says, “Let’s figure out what you can do with your \$75.”

The screen transitions and on the left-hand side is an image of a girl making a list. On the right-hand side are three icons. In the upper right-hand corner is an icon of a shirt. In the middle is an icon of a checklist, and in the lower right-hand corner is an icon of a game controller. The voiceover says, “Make a list of things you could buy. If you must have it to get through your day,”

The screen transitions and on the left-hand side is the icon for a shirt while next to it is the icon for the game controller. Underneath the icon for the shirt, it says **Need**. The voiceover says, “it’s a need.” As the voiceover continues it says, “If it’s nice to have, it’s a want.” The word **Want** appears underneath the icon for the game controller.

As the voiceover says, “spend money on your needs first, then your wants” the icon for the shirt gets bigger.

The screen transitions and the icon for the backpack appears on the left-hand side, while the icon for a shirt appears just above it. On the right-hand side is an image of a boy looking at backpacks. The voiceover says, “Your backpack has a hole in it, so you need a new backpack.”

The screen transitions and an image of two boys playing a video game appears on the left-hand side. On the right-hand side is the icon for a game controller while towards the

bottom right-hand side is the icon for the backpack. The voiceover says, “Your friends all have the new video game, so you want it, too.”

The screen transitions and on the left-hand side is an image of a girl with a backpack. The backpack icon from the previous screen gets bigger and appears on the right-hand side. The voiceover says, “Your backpack costs \$45.” A salmon-colored bubble appears above the backpack icon showing a negative “\$45”. The voiceover says, “That leaves you with \$30” as a teal-colored bubble appears with \$30 in it.

The screen transitions and on the left-hand side is the icon for the game controller. As the voiceover says, “The game costs \$49,” a salmon-colored bubble appears with a negative “\$45” in it. The teal-colored bubble with the remaining \$30 in it is below the game controller icon. As the voiceover says, “so you’ll need to earn or save \$19 more.” A blue bubble appears next to the \$30 showing a plus sign with “\$19.” On the right-hand side of the screen is an image of a two kids playing a video game.

The screen transitions and the game controller icon is on the left-hand side while the teal bubble with the \$30 in it is below it. On the right-hand side is an image of a girl raking leaves. As the voiceover says, “See if you can do some chores to earn \$19 or wait until you’re able to save up enough.” The number in the teal bubble increases until it gets to \$49.

The screen transitions and an icon for a backpack is on the left-hand side while an image of a boy looking into his backpack is on the right-hand side. The voiceover says, “Buy the backpack you need first, so when you buy the video game you want, you won’t worry about it falling out!” while icons for the game controller and candy appear on the screen.

The screen transitions and the image of a girl with her head on her wrist looking into the distance appears in the upper right-hand corner while the left-hand side displays a QR code along with the text “Want to learn more about money? Scan the code for access to more resources” The voiceover says, “Want to learn more about money? Scan the QR code to visit the SmartSense website for more resources.”

Footnotes are shown at the bottom of the screen:

The commentary in this video is for general information only and should not be considered legal, financial, or tax advice to any party. Individuals should seek the advice of professionals to ensure that any action taken with respect to this information is appropriate to their specific situation.

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