

Living the Dream

How to build a life you love
With the resources you have

Sarah Newcomb, PhD

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Lesson Plan

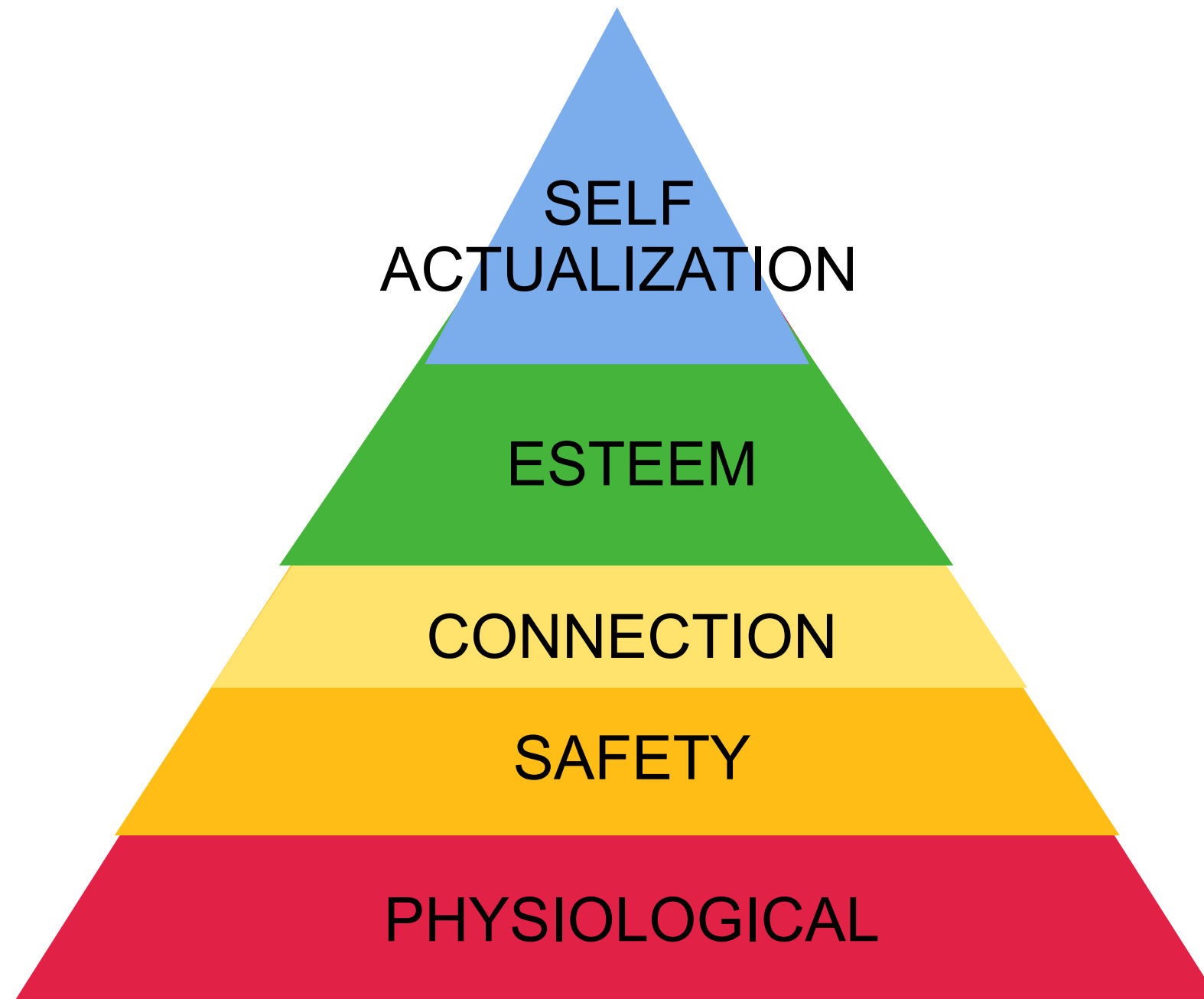
OBJECTIVES

- Learn how Maslow's Hierarchy of Needs relates to spending and saving motivations
- Be able to list several different strategies for meeting a single need
- Be able to identify what needs are met with a specific strategy
- Given a set of priorities and income, build a personalized budget that satisfies all 5 categories of needs on Maslow's Hierarchy

Needs & Strategies

Universal Human Needs

Abraham Maslow



Human Needs Inventory

Category	Examples
Self-Actualization	Fun, excitement, adventure, creativity, peak experiences, epiphanies, being all that you can be, meaning, purpose, achieving dreams & goals, inner peace, helping others, making a positive impact on the world
Esteem	<u>Higher-level (more satisfying):</u> Self-esteem, strength, competence, self-mastery, self-confidence, independence, freedom, autonomy, integrity <u>Lower-level (less satisfying):</u> status, recognition, fame, prestige, attention
Connection	Friendship, intimacy, self-love, communication, community, family, emotional support, companionship, trust, acceptance, belonging, affection (giving & receiving), love
Safety	A safe living environment, financial stability and security, medical care, protection from danger & harm, hygiene & sanitation, transportation
Survival	Air, water, food, shelter, rest & sleep

Needs vs. Strategies

Need	Strategies to meet the need
Transportation	Walk, bike, car, bus, train, plane, boat, wheelchair...
Food	Big Mac, salad, filet mignon...
Acceptance & belonging	Join a club, play a sport, make people laugh, throw a party...
Adventure	Hiking, biking, cave diving, sky diving...

Kahoot!

Budgeting With Maslow

Building a Life You Can Love

A Life You Love With the Resources You Have - Example

David's Profile	
Profile	David is starting his first professional job after college. His starting salary is \$60,000/year. He has \$50,000 in student loans with payments of \$350/mo. He has never been a great saver, so he thinks saving 10% of his monthly income may be hard for him, though he's willing to try because he would like to own a home some day, and he doesn't want to work forever.

Building a Life You Can Love

Kat's Profile	
Profile	Kat is a single mother of a 6-year old girl, Gina. She earns \$17/hr as a professional cleaner (offices, stores), which allows her some flexibility in her hours, but the job requires that she have her own car. She is paying off a \$15,000 car loan with payments of \$180/mo. Her daughter needs child care after school most days and on school vacations. Because of her income, she does qualify for food stamps (198/mo) and Maine Care, as well as Section

Team up!

Share & Reflect

**A Life You Can Love
Striving & Thriving**

Profile	High school graduate, makes \$15/hr at a retail chain. Single. Does not want a 4-year degree, but dreams of owning their own business some day, and wants to learn a trade that will get them there. Values reliable, safe transportation so that they can protect their employment and independence. Has a few close friends who hang out at each others' apartments often, but is more focused on personal and career growth than socializing or impressing others. Hobbies are solitary (reading, gaming).						
Priorities	Priorities: 1. Self-actualization 2. Physiological 3. Safety 4. Connection 5. Esteem						
What you're working with	Present	Monthly Take-home	\$1800				
	Past	Debt	\$0	Have been added to budget below as non-negotiable			
	Future	Savings target (safety)	\$180				
Needs	Strategies					Category TOTAL	
Self-Actualization							Person 2: \$500 to meet emotional & psychological needs
Esteem							
Connection							
Safety	Savings						Person 1: \$1300 to meet Physical & physiological needs
	\$180						
Physiological	Debt						
	\$0						
					Total		

A Life You Can Love Urban Upstart

Profile	Young, single, college graduate. Works in city. Salaried, employer-sponsored health care, and 401(k) match. Cares most about fun and hanging out with friends. Wants to live close to downtown and night life. Loves fashion and wants to look good when out on the town. Prefers socializing to personal development or hobbies.						
Priorities	Priorities: 1. Connection 2. Physiological 3. Esteem 4. Safety 5. Self-actualization						
What you're working with	Present	Monthly Take-home	\$4375				
	Past	Debt	\$375	Have been added to budget below as non-negotiable			
	Future	Savings target (safety)	\$430				
Needs	Strategies					Category TOTAL	
Self-Actualization							Person 2: \$1000 to meet emotional & psychological needs
Esteem							
Connection							
Safety	Savings						Person 1: \$3300 to meet Physical & physiological needs
	\$430						
Physiological	Debt						
	\$375						
					Total		

A Life You Can Love College Choices

Profile	Young, single, college student. Parents/Loans cover the cost of dorm, meal plan, books, and supplies. Works part-time on campus in a work/study job earning \$7.25/hr to fund everything else. School and socializing are their highest priorities. Meal plan doesn't cover snacks or going out to eat. Looking good and impressing others are high priorities for this person.						
Priorities	Priorities: 1. Connection 2. Self-actualization 3. Esteem 4. Safety 5. Physiological						
What you're working with	Present	Monthly Take-home	\$493				
	Past	Debt	\$0	Have been added to budget below as non-negotiable			
	Future	Savings target	\$50				
Needs	Strategies					Category TOTAL	
Self-Actualization	School						Person 2: \$293 to meet emotional & psychological needs
	\$0						
Esteem							
Connection							
Safety	Savings						Person 1: \$200 to meet Physical & physiological needs
	\$50						
Physiological	Debt	Housing	Meal plan				
	\$0	\$0	\$0				
					Total		