Do you know when to use credit, debit or cash?

For each scenario, decide on one. On a separate piece of paper, explain why it’s the best option. As a class, share and discuss your answers.

1. You want to buy a car. You have the money to cover the entire cost in your savings account but the monthly payments would be so low that you could easily pay with your credit card and earn points towards travel.

2. You’re treating your friend to a nice dinner and iMax movie for their birthday.

3. You fall in love with a winter coat that costs almost as much as a month’s rent! But, it’s an investment for many winters to come.

4. You’re on a new health kick and are grocery shopping for breakfast, lunch and dinners to cover the entire week.

5. You find great deals on flights to the Bahamas and spontaneously plan a weekend getaway!

6. Oops, you forgot your mom’s birthday and make it up to her with an expensive gift!

7. It’s time to get gas—with your long commute, you’re averaging one fill up per week, sometimes more.

8. Ack! A minor fender bender means your car needs to get to the body shop ASAP!

9. An oversize, HD TV is currently on sale and you must have it in time for football season!

10. RIP, your trusted coffee maker brewed it’s final cup this morning and you’re lost without that caffeine jolt!