



CashVille Kidz Episode 19: Paying for stuff

Source: <https://www.youtube.com/watch?v=fzahg9uhT0U>

Transcript

Suzy: Thanks guys for joining me my usual shopping spree! I really appreciate this.

Penny: No problem, Suzy. You know how much we enjoyed going shopping with you, right Coinsworth?

Coinsworth: Yes, honestly, Penny.

Barry: There is only one more piece in this set for me to buy. They all have them all.

Sens: Why don't you buy it?

Barry: I would get my allowance for another week.

Penny: Do you save any money from the last allowance?

Barry: No, it was enough to buy action figure but I want that so I've got something else instead.

Penny: It's hard to buy something when you don't save up for it I suppose but it's hard

Sens: Maybe Suzy would lend you to borrow her credit card and you can buy it and have your allowance

Barry: Hey, do you think Suzy let me do that.?

Penny: Both of you have terrible idea. Using credit is a bad thing.

Barry: If it's so bad, then why don't you see something to Suzy about her using credit.

Penny: She can afford it. You can't. It's that simple.

Barry: I am going to ask her anyway. It wouldn't hurt.

Penny: I still think it's a foolish idea

Barry: See, Suzy, I was wondering do you mind if I could borrow your credit card just this once to get this action figure that I have been eyeing for?

Suzy: Sure... Barry, I could help you with that.



Barry: Would you be really? That would be awesome.

Suzy: I said I could help but I didn't say I would though

Barry: But I really need this one. This is the only piece missing from my set.

Suzy: The problem is not me. It's Penny and Sens. They will really be angry with me

Barry: Why? What do they have to do this?

Suzy: We had a talk last week about using credit. Maybe we should talk to them first. Well, okie, but I really want that action figure.

Penny: So, Barry, Suzy tells me that you want to borrow money in order to buy something from the store.

Barry: They have an action figure that I need to have in order to complete my set. I finally have the entire collection.

Sense: But borrowing money that's the same as using credit

Barry: But excuse me is it so wrong that I want to borrow a little bit so that I can have something that I need?

Penny: That's the whole point, Barry, you want to borrow money for something that you say you need but in reality you don't.

Barry: But I do need it

Penny: No, Barry, you want it but you don't need it. There's a difference.

Barry: How so?

Sens: Maslow's hierarchy of needs

Barry: Say what?

Sens: According to Maslow and me is something that the person must have in order to survive. You need food, you need shelter, you need security. Anything else is a want.

Penny: If you have food, then you have met a need. If you start looking for something better. That's a want

Barry: What does these have to do buying this action figure.



Coinsworth: Here you are. Anything else I can get for you?

Suzy: No, that's enough, Coinsworth.

Penny: You should never borrow money to take of the one. It's bad enough to use it for me but for something that you just want. It's foolish.

Barry: But Suzy buy stuff on credit all the time.

Coinsworth: She thinks she is using credit

Barry: What does that mean?

Coinsworth: Credit is when you borrow money in order to buy something but Suzy really isn't borrowing any money. It's money she already has.

Penny: She uses the credit card instead of carrying cash.

Coinsworth: She just happens to have enough money, not worry about whether something is in need or want. She just buys it.

Barry: So, it's wrong to borrow money to buy something that you want.

Sens: It isn't that wrong. It just isn't smart.

Penny: Credit cards are convenience just like Coinsworth has said Suzy can use a card instead of having to carrying cash with her.

Sens: If you borrow money, but then cut pay it back. Well, that's just start a good thank.

Barry: I would pay her back

Suzy: I know you want me to pay me back but what happens if you see something else that you want.

Penny: Or what if you have to spend your money on something you actually need, then you can't pay Suzy back.

Sens: you will know every time that you see her that you owe her and then you start to avoid her.

Penny: Every time you see her coming you go the other way

Sens: Because you know if she see you she would ask about when you're going to pay her back.

Suzy: Barry, Barry, where's my money? Barry, I am going to get you

Penny: haha. She will follow you everywhere you go.



Barry: I don't think I hate that I will be hard to explain why she's always looking around the skate park.

Sens: There's nothing wrong with friends helping friends but borrowing money just complicates friendship.

Penny: It's always smart to save your money until you have enough money to buy what you want. You feel better about it.

Suzy: And you won't have anyone following up you everywhere you go. I'm gonna get you, Barry.

Penny: Credit cards allow us to buy things without having to pay first. They are convenient to use. But they charge us when we use credit cards. You will receive a bill at the end of the month. When you get the bill, you have two choices. To pay off completely or make monthly payments. If you make the monthly minimum payments, there will be charges. Having a credit card can bring you a lot of problems. You are not really paying for the stuff you bought but also the interest, you will be paying so much more. Remember using only when necessary and when you do use it, pay off on time. A good substitute will be a debit card.