The link between relative intrinsic to extrinsic value orientations and psychological well-being is now well-established, and it is understood that need psychological satisfaction plays a key role in this outcome. It is an open question whether values generate personality-construal or –contact effects for situational need satisfaction (or both). Studies 1-3 (N = 408) employed both cross-sectional and prospective designs to examine whether situation experience does indeed intervene in the process by which values predict need satisfaction and well-being. Studies 4-6 (N = 353) engaged the question of whether the experience of daily situations are primarily informed by contact with situations that are objectively need rich/deficient, or subjectively construed as such. Results of Studies 1-3 provide evidence that situation experience explains relative intrinsic to extrinsic value orientations prospective effect on well-being. Results of Studies 4-6 suggest that values may do so via personality-construal processes such that high levels of intrinsic (relative to extrinsic) valuing leads to an optimistic construal, whereas high levels of extrinsic (relative to intrinsic) valuing may lead to missing situational need opportunities that are objectively present. Implications for research on values, well-being, and personality development are discussed.