

Life Tracks

Money Management

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There are so many pressures and questions about how we manage the money entrusted to us from God.

*BUT God has a plan for us to have VICTORY over this area of our life!
He wants us to be victorious so that we may be free to glorify Him and find the peace that He promises.*

[Session #1](#)

Putting God on the Throne of Your Finances

[Session #2](#)

Godly Priorities & Your Money Management Plan

[Session #3](#)

Moving Money Management from Success to Significance for God

Money Management

Session #1 – Putting God on the Throne of Your Finances



Welcome to our LifeTrack series on Money Management. We are so thankful that you have made the very important decision to seek guidance on this very important topic. In fact, your being here today fulfills what we have been praying for in accordance with God's word.

Colossians 1:9-12 (NIV) For this reason, since the day we heard about you, we have not stopped praying for you and asking God to fill you with the knowledge of his will through all spiritual wisdom and understanding. And we pray this in order that you may live a life worthy of the Lord and may please him in every way: bearing fruit in every good work, growing in the knowledge of God, being strengthened with all power according to his glorious might so that you may have great endurance and patience, and joyfully giving thanks to the Father, who has qualified you to dare in the inheritance of the saints in the kingdom of light.

So you are an answer to prayer!

In our first session in this Money Management LifeTrack, we want to focus on establishing a solid foundation of God's principles for managing the finances he has entrusted to us. There was a reason why our forefathers, who established this great nation, had the words "In God We Trust" printed on our currency. They knew how important it was to continually be reminded of who we must rely on for our every need - God.

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Session #1 – Putting God on the Throne of Your Finances

1. The issue of money and material possessions are so important to God, did you know:

- There are 2,350 verses in the Bible about money!
- Jesus spoke more about money and how to use it than he did about heaven and hell combined!
- Nearly half of the parables taught by Jesus were about possessions.
- One out of every six verses in the synoptic gospels (Matthew, Mark and Luke) is about material possessions.

2. There are 3 critical truths that are foundational to this subject of money management.

a. God created everything and everything is His.

Genesis 1:1 *In the beginning there was nothing, and God created everything.*

b. God wants us to put Him before everything else.

Matthew 6:33 (NLT) *Seek the Kingdom of God above all else, and live righteously, and he will give you everything you need.*

Matthew 6:19-21 (NLT) *Don't store up treasures here on earth, where moths eat them and rust destroys them, and where thieves break in and steal. Store your treasures in heaven, where moths and rust cannot destroy, and thieves do not break in and steal. Wherever your treasure is, there the desires of your heart will also be.*

Matthew 6:24 (NLT) *No one can serve two masters. For you will hate one and love the other; you will be devoted to one and despise the other. You cannot serve both God and money.*

Luke 14:33 (NLT) *So you cannot become my disciple without giving up everything you own.*

Matthew 10:39 (NLT) *If you cling to your life, you will lose it; but if you give up your life for me, you will find it.*

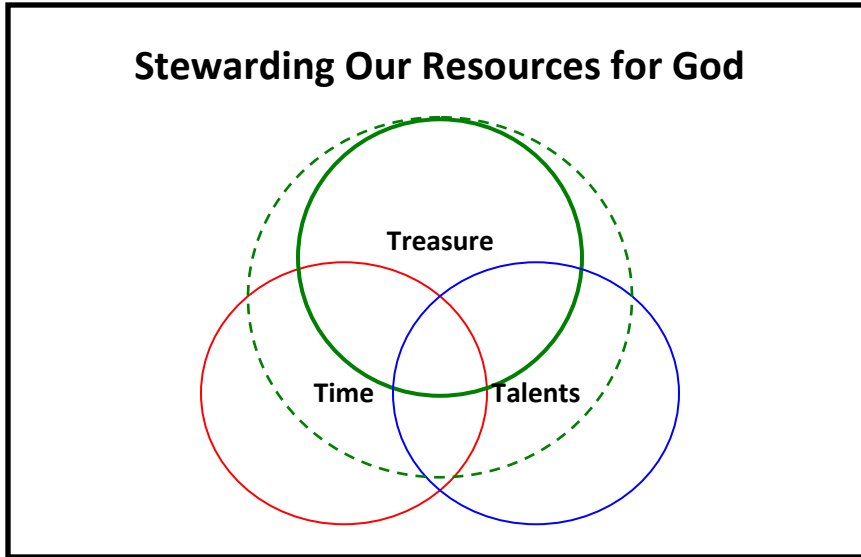
c. God has plans prepared for us to fulfill His purposes of eternal value.

Eph 2:10 (NLT) *For we are God's masterpiece. He has created us anew in Christ Jesus, so we can do the good things he planned for us long ago.*

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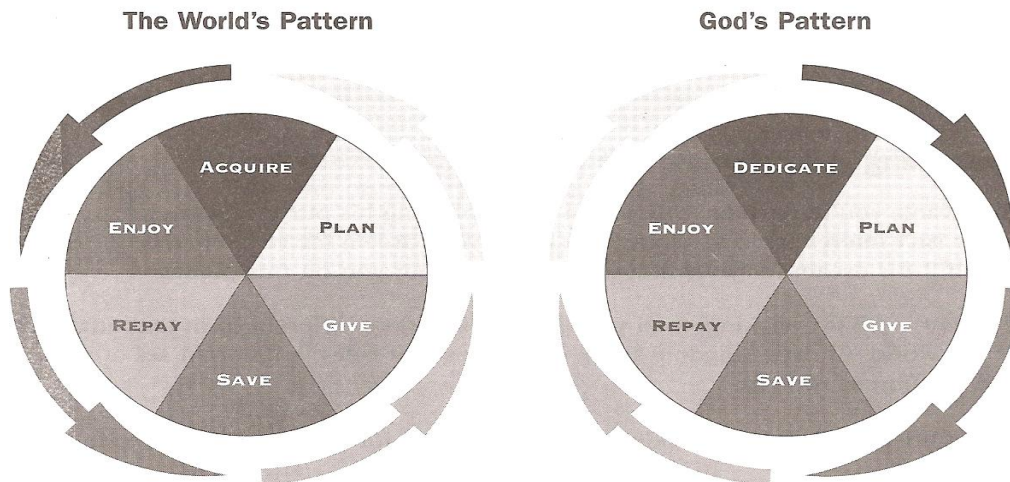
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3. As God's children we are called to be good stewards (managers) of our time, talents and treasure.



If we are out of balance in managing our treasure, then we are robbing God of using our time and talents for His pleasing and perfect purpose for our life.


4. When it comes to managing the treasure (money) that God has entrusted to us, the pull of this World's pattern as compared to God's pattern based on His Word are diametrically opposed.



In fact, we are living at a time in history where the extreme of this direct opposition between God's biblical pattern and the World's pattern for managing our finances has never been greater – Why?



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	<p>View the video on the influences of the Industrial Revolution and Mass Media</p>
<p>Group exercise:</p>	<p>How has the over production of consumer goods and the influence of mass media impacted the decisions you have made on managing, or not managing your money?</p>

As you compare these two patterns (World’s Pattern vs. God’s Pattern), what are the two critical differences?

- a. **The starting point** – a focus on Acquire vs. Dedicate tests the foundation of our values. Note that all the other elements of these two patterns are the same and in the same place!!!
- b. **The direction** or the prioritization of how the patterns are followed is opposite.
- c. **Based on these two differences, let’s contrast the results of living under each pattern.**

	<p>The World’s Pattern starts by focusing on:</p> <ol style="list-style-type: none"> 1. what we can <u>get</u>, and then 2. use it for our <u>pleasure</u> first, before we determine how we pay for it, planning for the future, or giving to others. <p>Result: Money Management is all about <u>us</u>.</p>
	<p>God’s Pattern starts by focusing on:</p> <ol style="list-style-type: none"> 1. <u>committing</u> it to Him^(a), and then 2. <u>plan</u> and give^(b); then save, repay and enjoy^(c) <p>Result: Money Management is all about <u>God</u>.</p>

- (a) Focus of Session #1
- (b) Focus of Session #2
- (c) Focus of Session #3

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5. This leads us to two common **misconceptions** about money when we live under the World's Pattern:

- a. Money is **evil**. Money in and of itself is not evil, it is the **love** of money that is evil.

1 Timothy 6:9-10 (NLT) *But people who long to be rich fall into temptation and are trapped by many foolish and harmful desires that plunge them into ruin and destruction.*

For the love of money is the root of all kinds of evil. And some people, craving money, have wandered from the true faith and pierced themselves with many sorrows.

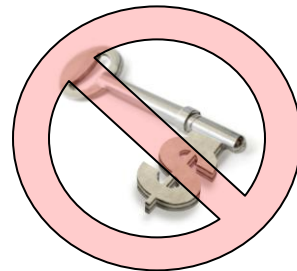


- b. Money is the key to **happiness**.

Luke 12:15 (NLT) *Jesus said, "Beware! Guard against every kind of greed. Life is not measured by how much you own."*

Ecclesiastes 5:10-11 (NLT) *Those who love money will never have enough. How meaningless to think that wealth brings true happiness! The more you have, the more people come to help you spend it. So what good is wealth – except perhaps to watch it slip through your fingers!*

Mark 8:36 (NLT) *"And what do you benefit if you gain the whole world but lose your own soul? Is anything worth more than your soul?"*



6. Financial freedom is not determined by how much money you **make**. It is determined by how you **spend** what you have.

Proverbs 21:20b (NLT) *...fools spend whatever they get.*

So, most of us don't have a **money** problem. We have a **self-control** problem.

1 Peter 1:13-14 (NLT) *So think clearly and exercise self-control. Look forward to the gracious salvation that will come to you when Jesus Christ is revealed to the world. So you must live as God's obedient children. Don't slip back into your old ways of living to satisfy your own desires.*

7. Without self-control, the capacity of your **desires** will always exceed your **earning** capacity.

Proverbs 30: 8-9 (NLT) *Give me neither poverty nor riches! Give me just enough to satisfy my needs. For if I grow rich, I may deny you and say "Who is the Lord?" And if I am too poor, I may steal and thus insult God's holy name.*

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8. A new definition of what it means to be wealthy:

A truly wealthy person is a person who is **content** with what he or she has.


1 Timothy 6:6-7 (NLT) *Yet true godliness with contentment is itself great wealth. After all, we brought nothing with us when we came into the world, and we can't take anything with us when we leave it.*

9. Key Question: Will God consider my financial decisions to be **faithful** or foolish?

Luke 16:11 (NLT) *And if you are untrustworthy about worldly wealth, who will trust you with the true riches of heaven?*

1 Timothy 6:18-19 (NLT) *Tell them to use their money to do good. They should be rich in good works and generous to those in need, always being ready to share with others. By doing this they will be storing up their treasures as a good foundation for the future so that they may experience true life.*

Romans 12:1-2 (NLT) *And so, dear brothers and sisters, I plead with you to give your bodies to God because of all he has done for you. Let them be a living and holy sacrifice—the kind he will find acceptable. This is truly the way to worship him. Don't copy the behavior and customs of this world, but let God transform you into a new person by changing the way you think. The you will learn to know God's will for you, which is good and pleasing and perfect.*

	<p>View the video "The Pearl of Great Price"</p>
<p>Personal exercise:</p>	<ol style="list-style-type: none">1. In the context of what we have learned today, which pattern of money management have you been living under?2. Take a few moments and pray about the changes that you are feeling the Holy Spirit prompting you to make.3. Complete the Quit Claim Deed at the end of these session notes, turning over to God the ownership of all the earthly possessions you can think of.

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Homework for the Week:	<ol style="list-style-type: none">1. Continue to pray over what you have learned and committed to with respect to your finances.2. Complete the Financial Goals worksheet at the end of this session.3. One of the most important ways to get control of our finances is to know where our money is going. So it is important that you start capturing every financial transaction you make. Start your recordkeeping of what you earn (+) and what you spend (-) each day. Use the “Daily Financial Entries” template provided at the end of these session notes for this recordkeeping. Do this faithfully until our next meeting, where we will check in as a group to see how we did.
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Quit Claim Deed

This Quit Claim Deed, Made the ____ day of _____

From: _____

To: The Lord

I (we) hereby transfer to the Lord the ownership of the following possessions:

Stewards of the possessions above:

Witnesses who hold me (us) accountable in
the recognition of the Lord's ownership

This instrument is not a legal binding document and cannot be used to transfer property.

Financial Goals to Achieve Over the Next Year

Please allow adequate time to pray and give serious consideration to the Financial Goals you would like to achieve over the next year. Prayerful and carefully considered, realistic goals that flow out of what is really important to you are powerful motivators. That motivation will be very helpful to you in following through on the steps necessary to achieve these goals.

Overall Goal

My overall goal in attending this LifeTrack series on Money Management is:

Specific Goals I would like to Achieve

Check the appropriate boxes and write in any details on the lines to the right of each item.

- Create and follow a financial plan that would reduce wasteful spending _____
- Increase my giving to God _____
- Save for emergencies _____
- Save to replace items that may wear out _____
- Save for a major purchase _____
- Save for college expenses _____
- Save for retirement _____
- Pay off debt _____
- Other: _____

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Session #2 – Godly Priorities & Your Money Management Plan



So how does it feel now that you have turned over the ownership of all your worldly possessions to God? Remember, everything including what you have are actually all His. By completing the Quit Claim Deed at the end of session #1, you have just made the decision and taken the action to acknowledge this truth. This is your first and most important step to the Financial Freedom that you long for and that God wants to bless you with!

Now that you have taken this important first step, it is time to shift gears and discuss how we apply Godly priorities to your own personal money management plan. As we do that let's start by checking in on our homework assignments for this last week. Did you complete the Financial Goals worksheet? How did that go? Let's review that. Secondly, how did you do at capturing your earnings and spending on a daily basis? This is just the beginning, it is important that you keep up on your daily recordkeeping. These exercises are critical to building a financial plan you can bring under God's principles.

As a believer in Jesus Christ and a child of God, it is so important to remember two things when we face realigning the behaviors in our lives to be in step with God's principles. The first is that you are not alone, He is with us.

Psalm 16:8-10 (NIV) I have set the Lord always before me. Because he is at my right hand, I will not be shaken. Therefore my heart is glad and my tongue rejoices; my body also will rest secure, because you will not abandon me to the grave.

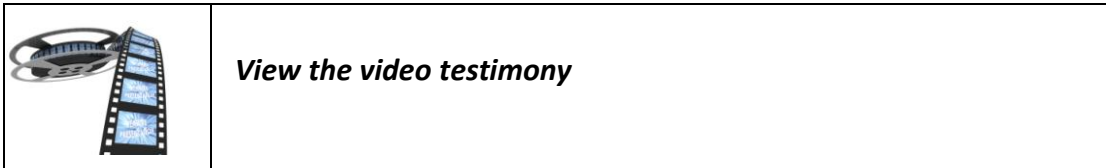
The second is that God provides other brothers and sisters in Christ who have knowledge and real life experiences to teach and encourage you through the journey of changing our ways.

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Hebrews 10:24-25 (NLT) *Let us think of ways to motivate one another to acts of love and good works. And let us not neglect our meeting together, as some people do, but encourage one another, especially now that the day of his return is drawing near.*

Let's watch this powerful testimony of how applying God's principles for Money Management has changed a life.



Experiencing God's power and freedom by giving Him control, following His principles, priorities and plan with our finances. You can do this!

1. God's Principles for Money Management

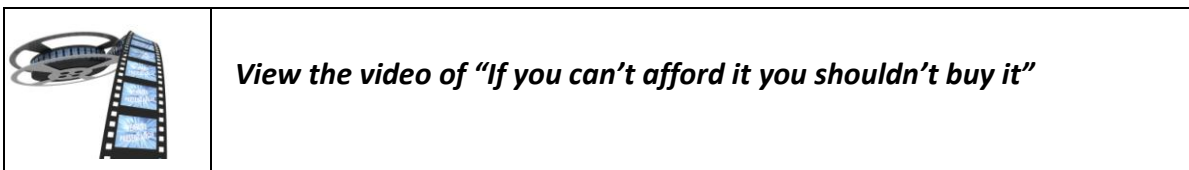
a. Spend less than you **make**.

Proverbs 13:11 (NLT) *Wealth from get-rich schemes quickly disappears; wealth from hard work grows over time.*

Proverbs 21:20 (NLT) *The wise have wealth and luxury, but fools spend whatever they get.*

b. Avoid using **debt**.

Proverbs 22:7 (NLT) *Just as the rich rule the poor, so the borrower is servant to the lender.*



c. Build up an **emergency** fund.

Proverbs 6:8 (NLT) *Take a lesson from the ants, you lazybones. Learn from their ways and become wise! Though they have no prince or governor or ruler to make them work, they labor hard all summer gathering food for the winter.*

d. Set **long-term** goals.

Philippians 3:14 (NLT) *I press on to reach the end of the race and receive the heavenly prize for which God, through Christ Jesus is calling us.*

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Session #2 – Godly Priorities & Your Money Management Plan

2. Translating these Godly Principles into Priorities

Remember in session one, our review of the World’s pattern versus God’s pattern for Money Management? The table below should look very familiar.

The World’s Priorities	God’s Priorities	
a. Enjoy	a. Plan	
b. Repay	b. Give	} Productive
c. Save	c. Save	
d. Give	d. Repay	Obligation
e. Plan	e. Enjoy	
Result = Overspending	Result = Contentment	

Let’s dive deeper into God’s priorities as we look to apply it to our lives and management of money.

a. Plan

- i. Know your cost.

Luke 14: 28-30 (NLT) *Don’t begin until you count the cost. For who would begin construction of a building without first calculating the cost to see if there is enough money to finish it? Otherwise, you might complete only the foundation before running out of money, and then everyone would laugh at you. They would say, ‘There’s the person who started that building and couldn’t afford to finish it!’.*

- ii. Provide for your family.

1 Timothy 5:8 (NIV) *If anyone does not provide for his relatives, and especially for his immediate family, he has denied the faith and is worse than an unbeliever.*

b. Giving

- i. Giving is a first priority, as God blesses generous people.

2 Corinthians 9:6-9 (NLT) *Remember this – a farmer who plants only a few seeds will get a small crop. But the one who plants generously will get a generous crop. You must each decide in your heart how much to give. And don’t give reluctantly or in response to pressure. “For God loves a person who gives cheerfully.” And God will generously*

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Session #2 – Godly Priorities & Your Money Management Plan

provide all you need. Then you will always have everything you need and plenty left over to share with others. As the Scriptures say,

“They share freely and give generously to the poor. Their good deeds will be remembered forever.”

ii. Generous giving produces:

- Emotional happiness.
- Spiritual holiness.
- Material prosperity.

c. Saving

i. Saving a small amount over a long time frame makes a big difference.

Proverbs 28:20 (NIV) *A faithful man will be richly blessed, but one eager to get rich will not go unpunished.*

Did you know that a faucet dripping once a second can release fifty gallons in one week? In the same way, a slow and steady trickle of money can gradually fill financial reservoirs to overflowing or drain them dry. Since everything we have belongs to God, every financial splash we make throughout our lives can have eternal significance and consequence. To have the financial freedom that God intends, we need to learn how to use – as opposed to be victimized by – the cumulative effect of little things over an extended period. Look at this example over a 45 year period of comparing saving a dollar a day for this period in a piggy bank, or a tax-sheltered mutual fund with a 5% return, versus charging the dollar to a credit card and incurring a 10% interest, with no more than minimum payment.

Years	Piggy Bank	Invested in 5% Mutual Fund	Charged to a 10% Interest Credit Card
5	\$1,825	\$2,067	-\$2,340
10	\$3,650	\$4,706	-\$6,108
20	\$7,300	\$12,371	-\$21,951
30	\$10,950	\$24,856	-\$63,042
40	\$14,600	\$45,194	-\$169,624
45	\$16,425	\$59,748	-\$275,520

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Session #2 – Godly Priorities & Your Money Management Plan

d. Repay

Psalm 37:21 (NLT) *The wicked borrow and never repay, but the godly are generous givers.*

Nothing can weigh us down financially and keep us from Godly stewardship of our time, talents and treasure like debt. To have victory over debt, we have to give it a one-two punch based on God's principles. The first is to develop a debt-free mind set, and the second is to develop a repayment schedule to plan your way to a debt-free lifestyle. We will be exploring this area more in session #3.

e. Enjoy

- i. Have a lifestyle I am content with.

1 Timothy 6:6-8 (NLT) *Yet true godliness with contentment is itself great wealth. After all, we brought nothing with us when we came into the world, and we can't take anything with us when we leave it. So if we have enough food and clothing, let us be content.*

- ii. Enjoy what God has given me.

1 Timothy 6:17 (NLT) *Teach those who are rich in this world not to be proud and not to trust in their money, which is so unreliable. Their trust should be in God, who richly gives us all we need for our enjoyment.*

Key Principle for this Session:

Financial maturity is giving up today's desires for future benefits.

Group exercise:	Go back and pull out your "Financial Goals" worksheet, and compare your goals for the next year to the God's priorities for financial management. How do they align? Are they in the right order of priority or does this make you rethink what goals to put first, second, third,....? It is critical that you compare these and come to a decision this coming week if your Goals are aligned with God's priorities. If they aren't you need to prayerfully consider a realignment of your goals.
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Session #2 – Godly Priorities & Your Money Management Plan

3. Three Critical Components to Creating Your Money Management Plan God’s Way

a. Create a Spending Plan

We will review this in more detail in session #3. It is important to understand that in preparation for creating this spending plan, you need to continue to track your actual income and spending. This will allow you to know your current situation, and then develop a plan on where God wants you to be.

b. List What I Owe

Your homework assignment for this week will help you complete this step. In session #3 we will be using this schedule of “What I Owe” as we discuss God’s strategy for moving from success to significance. Be sure when you create this list you capture all your debt.

c. List What I Own

Again, your homework assignment for this week will help you complete this step. In session #3 we will be using this schedule of “What I Own” as we discuss God’s strategy for moving from success to significance. Be sure when you create this list you capture all your assets.

Personal exercise:	Pray over what you have learned in this session and that God would provide you with wisdom and encouragement as you work on developing or adjusting your Money Management plan using God’s priorities. Also pray that God would bring those around you who would encourage and help hold you accountable to this plan.
Homework for the Week:	<ol style="list-style-type: none">1. Continue your recordkeeping this week of what you earn (+) and what you spend (-) each day. Use the “Daily Financial Entries” template provided at the end of the session #1, and a second copy provided at this end of this session for this recordkeeping. Make additional copies if needed.2. Capture the current values of the “What I Owe” and “What I Own” into the template provided at the end of this session.

What I Owe (A)			
I Owe (Liabilities)	Amount (Current Balance)	Minimum Monthly Payment	Interest Rate (%)
Mortgage			
Home Equity Loan			
Credit Cards			
Car Loans			
Education Loans			
Family/Friends			
Other			
Total of All I Owe (A)			

What I Own (B)	
I Own (Assets)	Amount
Checking Account	
Savings Account	
Other Savings	
Insurance (cash value)	
Retirement	
Home (market value)	
Auto (market value)	
Second Auto (market value)	
Money Owed to Me	
Other	
Other	
Total of All I Own (B)	

Net Worth

Total of All I Own (B) – Total of All I Owe (A) = Net Worth (in worldly terms, not God’s!)*

_____ - _____ = _____

* Never confuse your self-worth with your net worth. In God’s eyes each one of us is of infinite worth.

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Session #3 - Moving Money Management from Success to Significance for God



In sessions 1 and 2 we have been giving you the foundation of God’s principles and priorities when it comes to managing our finances His way. Practicing these principles will help you succeed in our money management. The most critical component of practicing these principles is to develop and follow a God centered Spending Plan.

1. Developing a God-centered Spending Plan

Over the last two weeks you have been assigned the task of recordkeeping what you earn and what you spend on a daily basis. Keep doing this as once you have a minimum of one month of this earning and spending data you are ready to summarize the results into the template we have provided for you at the end of this section entitled “Current Spending Pattern”. The important thing to remember about the discipline of daily financial recordkeeping and summarizing it on a monthly basis, is that it is like a race without a finish line. You have to keep it up to know where you are and track progress toward your financial goals. Let’s break these down.

a. Where are you in your Current Spending Pattern?

Once you summarize your month of daily recordkeeping, what does it look like?

- Does your income exceed your expenses or the other way around?
- Are there categories of spending where you are out of balance and need to adjust? (see the % Guides by category on the template to help you determine this)
- Does your current spending lead you into additional debt or out of existing debt?
- Does your current spending give you the ability to save?

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Session #3 - Moving Money Management from Success to Significance for God

Remember as we learned in session #1, ***Financial freedom is not determined by how much money you make. It is determined by how you spend what you have.***

Now one month is not enough to answer all these questions, but by being faithful in your discipline of recordkeeping and summarizing the results, a pattern of your financial management will emerge that will help you to answer these questions and others that are important to assess where you are in your financial management.

b. How are you progressing toward your financial goals?

Tracking towards a goal, be it financial or other, means that you first must have established a goal. As the picture of your financial management begins to unfold from your recordkeeping, monthly summaries and analyzing the results month by month, the next steps in your journey are:

- i. Commit this ongoing process to continual prayer, seeking God for understanding, guidance and His blessing as you work to align your finances with His pattern.
- ii. Compare the results of your monthly summary or summaries, to the Godly priorities we have reviewed in session #2, and the Financial Goals you set at the end of session #1.
- iii. Identify areas where you need to adjust your spending habits to come into alignment with God's priorities and the Financial Goals He has placed on your heart.
- iv. Based on the work performed above, use the template at the end of this session entitled "New Spending Plan" to capture how you would like to target your spending based on adjustments identified. Completing this step is really developing a budget that you intend to live by. Important: Set realistic and achievable goals in your New Spending Plan.
- v. Develop a method to discipline yourself to live to your "New Spending Plan". One helpful method is to use the envelope system for limiting your spending in each category.
- vi. Remember: This is an ongoing process of growth. As your spending pattern unfolds and you start to adjust it over time through this planning of creating a New Spending Plan, you will then set another New Spending Plan with the next goals to achieve. It is an iterative process that requires discipline to keep it going.

Romans 12:2 (NLT) *Don't copy the behavior and customs of this world, but let God transform you into a new person by changing the way you think. Then you will learn to know God's will for you, which is good and pleasing and perfect.*

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So a Spending Plan:

- Is a way to reach our financial goals and live out the Godly values and priorities that we have reviewed.
- Produces freedom. There is no true freedom without limits.
- Sets safe financial limits. It enables us to control the money God has entrusted to us so that the money does not end up controlling us.

Using today's technology:

In today's world of technology and computers, we encourage you to use what is available to help you in your financial tracking (daily tracking, summarizing your spending pattern, setting and tracking to your new spending plan). Programs like Quicken, MS Money, and even Excel can help you to automate this tracking, reporting and planning. We stress that it is the Godly process we have outlined for Money Management His Way that is important. The tools you use to achieve and maintain this Godly process of Money Management should be what work best and encourage you to run the race with endurance!

2. Building Significance for God from the Spending Plan

From experiencing success by living our Godly Spending Plan (the foundation), we now want to explore how to move our money management to significance for God. As was stated previously - since everything we have belongs to God, every financial splash we make throughout our lives can have eternal significance and consequence.

The next areas we are going to cover are critical to really experiencing the fullness of financial freedom and significance that God wants us to have. After all, His Word gives us the promise of these truths, we must exercise them through faith and obedience.

a. Debt Reduction

Of all the burdens that weigh us down, debt is financial enemy number one when it comes to keeping us from truly experiencing freedom, peace and the best that God has for us. **Financial Debt = Bondage.**

Romans 13:8 (NIV) *Let no debt remain outstanding, except the continuing debt to love one another, for he who loves his fellowman has fulfilled the law.*

Romans 13:8a (NASB) *Owe nothing to anyone...*

Romans 13:8a (AMP) *Keep out of debt and owe no man anything...*

Proverbs 22:7b (NIV) *...the borrower is servant to the lender.*

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Here are nine steps that you can take to becoming debt-free:

i. Pray.

Philippians 4:6 (NIV) *Do not be anxious about anything, but in everything, by prayer and petition, with thanksgiving, present your requests to God.*

ii. Develop a debt-free mind set.

Romans 12:2a (NIV) *Do not conform any longer to the pattern of this world, but be transformed by the renewing of your mind.*

iii. List all your debts (session #2 template and homework).

At the end of session #2 we had you prepare a schedule of “What I Owe” and “What I Own”. Now, in the template provided at the end of this session entitled “Debt Reduction Plan”, copy the list your debts (“What I Owe”) in order of smallest balance outstanding at the top to largest balance at the bottom. We purposefully ask you to do this in this order, as it is so rewarding to experience the victory of paying off a debt, building momentum and achieving your goal of being debt-free one step, one debt at a time.

iv. Establish a Spending Plan (session #3 templates and homework).

A spending plan allows you to ask yourself two important questions:

1. Can I do it for less?
2. Do I really need it?

v. Develop a repayment schedule (session #3 template and homework).

By having established your Spending Plan and knowing how you are spending/adjusting your spending, you can establish a plan to reduce your debt load. Use the template provided at the end of this session entitled “Debt Reduction Plan” for this step.

vi. Consider selling assets you own to repay debt.

From the schedule you completed at the end of session #2 on “What I Own”, determine if there are assets you have listed, or some you may have missed, that you could sell and use the proceeds to repay debt. Again, ask yourself the question – “Do I really need it?”.

vii. Consider earning additional income.

A word of caution: the extra work should not be so much that it harms your relationship with the Lord or your family.

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viii. Consider a radical change in your lifestyle.

Would you lower your cost of living to become debt-free?

ix. Don't give up, keep praying!

Galatians 6:9 (LB) *And let us not get tired of doing what is right, for after a while we will reap a harvest of blessing if we don't get discouraged and give up.*

b. Saving and Investing

i. To start Saving and Investing take these steps:

1. Pay off credit card debt as the interest on credit cards will always exceed interest on savings.
2. Start saving by setting aside an emergency fund for those surprises that blow your Spending Plan.
3. Save for major purchases as these are the items that historically you would have incurred debt.
4. Save for long-term needs like education, retirement, etc. Diversifying your investments for these long-term needs.

ii. Wealth is typically created by a career or vocation over a long time frame.

iii. Wealth is preserved by a diversified investment strategy.

iv. Seek godly counsel to make your investment decisions.

Proverbs 15:22 (NIV) *Plans fail for lack of counsel, but with many advisers they succeed.*

c. Enjoying What God has Provided

Remember: We are God's managers (stewards) of what He provides.

Recognizing God's ownership of all things is a threshold moment in our Christian experience. Truly acknowledging this principle and living it frees us to take our eyes off this world and begin to live with eternity in mind.

God truly wants us to enjoy the resources that He has entrusted us with.

Psalms 145:7 (NIV) *They will celebrate your abundant goodness and joyfully sing of your righteousness.*

i. The Lord expects us provide for our families.

1Timothy 5:8 (NIV) *If anyone does not provide for his relatives, and especially for his immediate family, he has denied the faith and is worse than an unbeliever.*

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Taking care of your family is not only a God-given priority, it is a God-given privilege. God wants to rejoice with your family, and to take every occasion to explain to them the goodness he has shown to you.

- ii. The Lord wants us to enjoy regular periods of rest and refreshment.

It is a testimony to our faith and trust in God as our provider when we rest from our labors.

Exodus 23:12a (NIV) *Six days do your work, but on the seventh day do not work...*

- iii. The Lord tells us that when we enjoy His blessings, we bring him more glory.

Ecclesiastes 5:18-20 (NIV) *Then I realized that it is good and proper for a man to eat and drink, and to find satisfaction in his toilsome labor under the sun during the few days of life God has given him – for this is his lot. Moreover, when God gives any man wealth and possessions, and enables him to enjoy them, to accept his lot and be happy in his work – this is a gift of God. He seldom reflects on the days of his life, because God keeps him occupied with gladness of heart.*

- iv. The Lord instructs us to enjoy blessing the people He puts in our lives to serve.

The Lord wants us to use what he has given us for the benefit of others, especially the poor and needy. You do not need to give away all you possess to serve others, but God does want you to hold things loosely so you may lovingly minister to the people he puts in your life.

1Timothy 6:17-19 (NIV) *Command those who are rich in this present world not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God, who richly provides us with everything for our enjoyment. Command them to do good, to be rich in good deeds, and to be generous and willing to share. In this way they will lay up treasure for themselves as a firm foundation for the coming age, so that they may take hold of the life that is truly life.*

Four things that rob us of Joy:

- i. Worry

Matthew 2:25, 33 (NIV) *“Therefore I tell you, do not worry about your life, what you will eat or drink; or about your body, what you will wear. Is not life more important than food, and the body more important than clothes?...But seek first his kingdom and his righteousness, and all these things will be given to you as well.”*

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Replace worry with **trust** and **prayer**.

Philippians 4:6 (NLT) *Don't worry about anything; instead, pray about everything. Tell God what you need, and thank him for all he has done.*

ii. **Comparison**

When we compare ourselves with others there are only two possible outcomes. One is that we think of ourselves as better than others, which is pride. The other is that we will think of ourselves as worse than others, which is self-pity. Either result will rob you of joy.

Therefore, replace comparison with **contentment**.

Hebrews 13:5 (NIV) *Keep your lives free from the love of money and be content with what you have, because God has said, "Never will I leave you; never will I forsake you."*

iii. **Selfishness**

Replace selfishness with **sacrifice**.

Mark 10:45 (NLT) *"For even I, the Son of Man, came here not to be served but to serve others, and to give my life as a ransom for many."*

iv. **False guilt**

Replace false guilt with **gratitude**.

Romans 8:1 (NIV) *Therefore, there is now no condemnation for those who are in Christ Jesus.*

Psalms 136:1 (NLT) *Give thanks to the Lord, for he is good! His faithful love endures forever.*

Replacing these thieves that want to rob the joy God has for us is not a one-time choice. It requires day-by-day, even minute-by-minute decisions.

John 10:10 (NIV) *"The thief comes only to steal and kill and destroy; I have come that they may have life, and have it to the full."*

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Homework for going forward:	<ol style="list-style-type: none">1. As you work toward developing a God-centered Spending Plan (covered in section 1 of this session, continue your recordkeeping this week of what you earn (+) and what you spend (-) each day. Use the “Daily Financial Entries” template provided at the end of sessions #1 and #2 for this recordkeeping. Make additional copies if needed.2. Capture the current values of the “What I Owe” into the template for a Debt Reduction Plan provided at the end of this session. In conjunction with your Spending Plan outline a Debt Reduction Plan that can give you freedom.3. Please seek additional guidance on your financial management through our more extensive Finance Class, or by contacting Pastor Todd Rawls.
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Summary of our sessions on Money Management:

1. Put **God** on the throne of your finances.
2. Use God’s time tested **pattern** and **priorities** of how to steward the finances He entrusts you with.
 - a. Use prayer, your recordkeeping, summarization and analysis to compare your spending pattern to God’s pattern and priorities.
 - b. Set goals that align with God’s pattern and priorities by creating a New Spending Plan, and then live to it (achieve your goals).
3. Continually pray and set new goals, especially goals for giving, freedom from debt, saving and enjoying what God has provided, in order to move your Money Management from **success** to **significance** for God.
4. Money Management God’s Way is not a **quick fix** scheme but a new behavior of discipline that is for a **lifetime**.

CURRENT SPENDING PATTERN
(The Results of Your Daily Record Keeping for a Minimum of One Month)

EARNINGS/INCOME PER MONTH	TOTALS
SALARY #1 (NET TAKE-HOME)	_____
SALARY #2 (NET TAKE-HOME)	_____
OTHER (LESS TAXES)	_____
TOTAL MONTHLY INCOME	\$ _____

% GUIDE

1. GIVING **\$**

CHURCH _____
 OTHER _____

2. SAVING **5-10%** **\$**

EMERGENCY _____
 REPLACEMENT _____
 LONG TERM _____

3. DEBT **0-10%** **\$**

CREDIT CARDS:
 VISA _____
 Master Card _____
 Discover _____
 American Express _____
 Gas Cards _____
 Department Stores _____
 EDUCATION LOANS _____
 OTHER LOANS:
 Bank Loans _____
 Credit Union _____
 Family/Friends _____
 Other _____

4. HOUSING **25-38%** **\$**

MORTGAGE/TAXES/RENT _____
 MAINTENANCE/REPAIRS _____
 UTILITIES:
 Electric _____
 Gas _____
 Water _____
 Garbage _____
 Telephone _____
 Internet _____
 Cable TV _____
 Other _____

5. AUTO/TRANSP. **12-15%** **\$**

CAR PAYMENTS/LICENSE _____
 GAS & BUS/TRAIN/PARKING _____
 OIL/LUBE/MAINTENANCE _____

6. INSURANCE (Paid by you) **5%** **\$**

AUTO _____
 HOMEOWNERS _____
 LIFE _____
 MEDICAL/DENTAL _____
 OTHER _____

7. HOUSEHOLD/PERSONAL **15-25%** **\$**

GROCERIES _____
 CLOTHES/DRY CLEANING _____
 GIFTS _____
 HOUSEHOLD ITEMS _____
 PERSONAL:
 Cosmetics _____
 Barber/Beauty _____
 OTHER:
 Books/Magazines _____
 Allowances _____
 Music Lessons _____
 Personal Technology _____
 Education _____
 Miscellaneous _____

8. ENTERTAINMENT **5-10%** **\$**

MEALS OUT _____
 MOVIES/EVENTS _____
 BABY-SITTING _____
 TRAVEL (VACATION/TRIPS) _____
 OTHER:
 Fitness/Sports _____
 Hobbies _____
 Media Rental _____
 Other _____

9. PROF. SERVICES **5-15%** **\$**

CHILD CARE _____
 MEDICAL/DENTAL/PRESC. _____
 OTHER:
 Legal _____
 Counseling _____
 Professional Dues _____

10. MISC. SMALL CASH EXPENDITURES **2-3%** **\$**

TOTAL EXPENSES **\$**

TOTAL MONTHLY INCOME	\$
LESS TOTAL EXPENSES	\$
INCOME OVER/(UNDER) EXPENSES	\$

NEW SPENDING PLAN (Aligning Your Spending Management with God)

EARNINGS/INCOME PER MONTH	TOTALS	
SALARY #1 (NET TAKE-HOME)	_____	
SALARY #2 (NET TAKE-HOME)	_____	
OTHER (LESS TAXES)	_____	
TOTAL MONTHLY INCOME	\$	
% GUIDE		
1. GIVING		\$
CHURCH	_____	
OTHER	_____	
2. SAVING	5-10%	\$
EMERGENCY	_____	
REPLACEMENT	_____	
LONG TERM	_____	
3. DEBT	0-10%	\$
CREDIT CARDS:		
VISA	_____	
Master Card	_____	
Discover	_____	
American Express	_____	
Gas Cards	_____	
Department Stores	_____	
EDUCATION LOANS	_____	
OTHER LOANS:		
Bank Loans	_____	
Credit Union	_____	
Family/Friends	_____	
Other	_____	
4. HOUSING	25-38%	\$
MORTGAGE/TAXES/RENT	_____	
MAINTENANCE/REPAIRS	_____	
UTILITIES:		
Electric	_____	
Gas	_____	
Water	_____	
Garbage	_____	
Telephone	_____	
Internet	_____	
Cable TV	_____	
Other	_____	
5. AUTO/TRANSP.	12-15%	\$
CAR PAYMENTS/LICENSE	_____	
GAS & BUS/TRAIN/PARKING	_____	
OIL/LUBE/MAINTENANCE	_____	
6. INSURANCE (Paid by you)	5%	\$
AUTO	_____	
HOMEOWNERS	_____	
LIFE	_____	
MEDICAL/DENTAL	_____	
OTHER	_____	
7. HOUSEHOLD/PERSONAL	15-25%	\$
GROCERIES	_____	
CLOTHES/DRY CLEANING	_____	
GIFTS	_____	
HOUSEHOLD ITEMS	_____	
PERSONAL:		
Cosmetics	_____	
Barber/Beauty	_____	
OTHER:		
Books/Magazines	_____	
Allowances	_____	
Music Lessons	_____	
Personal Technology	_____	
Education	_____	
Miscellaneous	_____	
8. ENTERTAINMENT	5-10%	\$
MEALS OUT	_____	
MOVIES/EVENTS	_____	
BABY-SITTING	_____	
TRAVEL (VACATION/TRIPS)	_____	
OTHER:		
Fitness/Sports	_____	
Hobbies	_____	
Media Rental	_____	
Other	_____	
9. PROF. SERVICES	5-15%	\$
CHILD CARE	_____	
MEDICAL/DENTAL/PRESC.	_____	
OTHER:		
Legal	_____	
Counseling	_____	
Professional Dues	_____	
10. MISC. SMALL CASH EXPENDITURES	2-3%	\$
TOTAL EXPENSES		\$
TOTAL MONTHLY INCOME		\$
LESS TOTAL EXPENSES		\$
INCOME OVER/(UNDER) EXPENSES		\$

Debt Reduction Plan

Item	Amount Owed	Interest Rate (%)	Minimum Monthly Payment	Additional Payment \$_____	Payment Plan and Pay-off Dates				
Total									

- The first and second columns list to whom the debt is owed and the amount owed. Debts are listed in the order of lowest to highest amounts owed.
- The third and fourth columns list the interest rate and the minimum monthly payment for each debt.
- The fifth column indicates the amount of additional payment above the minimum that can be made and adds that amount to the minimum payment for the first (smallest) debt listed, until that first debt is paid off.
- The remaining columns show how, as each debt is paid, the payment for it is rolled down to the next debt. Pay-off dates can be calculated in advance or simply recorded as they are achieved.

Money Management

Additional Resources & Notes

Here at NCCTK we encourage you to not stop here, but to go deeper in managing your finances God's way by:

1. Seeking additional financial counseling by contacting NCCTK and setting up an appointment with one of our financial counselors.
2. Enrolling in our longer 6 weeks course on Financial Management.

Portions of this material have been copied from:

1. Managing Our Finances God's Way, Saddleback Church, Purpose Driven and Crown Financial Ministries, Inc.
2. Good Sense Budget Course, by Dick Towner and John Tofilon, Good Sense Ministry Team of Willow Creek Community Church.

