



Helping, Encouraging, And Refreshing, Together

Coming alongside the Pastor, his family, and the local church to assist in areas of encouragement, evangelism and education.

Good Steward Financial Management Principles

- Putting God First in Every Area of Life
- A Practical Spending Plan
- How to Prepare a Budget
- Getting Out of Major Debt in Two Years



Bible Study Course



*“Study to shew thyself approved unto God,
a workman that needeth not to be ashamed,
rightly dividing the word of truth.”*

More Bible study helps are available at www.kjvhearthelps.com

BIBLICAL DISCIPLINES

Proverbs 15:22 – “Without counsel purposes are disappointed: but in the multitude of counsellors they are established.”

- D** DILIGENT DEDICATION. Proverbs 4:23 – “Keep thy heart with all _____; for out of it are the issues of life.”
- I** INDEPTH INSTROSPECTION. Psalm 139:23-24 – “Search me, O God, and know my heart: try me, and know my thoughts: And see if there be any _____ way in me, and lead me in the way everlasting.”
- S** SPIRITUAL SEEKING. Matthew 6:33 – “But seek ye _____ the kingdom of God, and his righteousness; and all these things shall be added unto you.”
- C** CHRISTLIKE CONTENTMENT. I Timothy 6:6 – “But godliness with _____ is great gain.”
- I** INCORPORATE IDEAS. Proverbs 13:20a – “He that walketh with _____ men shall be wise:”
- P** PREPLANNED PROGRAM. I Corinthians 14:40 – “Let all things be done decently and in _____.”
- L** LASTING LEVERAGE. Galatians 6:8b – “. . . he that soweth to the Spirit shall of the Spirit _____ life everlasting.”
- I** INCOME IMPACTED. Galatians 6:9 – “And let us not be weary in well doing: for in due season we shall reap, if we _____ not.”
- N** NEED-FILLING NEIGHBOR. Galatians 6:10 – “As we have therefore opportunity, let us do _____ unto all men, especially unto them who are of the household of faith.”
- E** ETERNAL INVESTMENTS. Proverbs 11:30 – “The fruit of the righteous is a tree of life; and he that winneth _____ is wise.”

SELF EXAMINATION ~ SYMPTOMS OF PERSONAL FINANCIAL PROBLEMS

- *Galatians 6:7* – “Be not deceived; God is not mocked: for whatsoever a man soweth, that shall he also reap.”
- *Proverbs 22:7* – “The rich ruleth over the poor, and the borrower is servant to the lender.”
- *Psalm 37:21* – “The wicked borroweth, and payeth not again: but the righteous sheweth mercy, and giveth.”

	YES	NO
1. You are preoccupied with thoughts about money, at the expense of thoughts about God.	_____	_____
2. You don't give what you feel God wants you to give.	_____	_____
3. You are not content to live on what God has provided.	_____	_____
4. You argue within your family about money matters.	_____	_____
5. You can't or don't pay credit cards in full each month.	_____	_____
6. You need or have considered a consolidation loan .	_____	_____
7. You receive notices of past-due accounts .	_____	_____
8. You charge items because you can't pay cash .	_____	_____
9. You use spending as emotional therapy .	_____	_____
10. You spend impulsively .	_____	_____
11. You invade savings to meet current expenses.	_____	_____
12. Your net worth does not increase annually.	_____	_____
13. You “just can't save .”	_____	_____
14. You are underinsured .	_____	_____
15. You don't have enough fresh time for your family .	_____	_____
16. You wish you had a plan for spending and saving , and you're frustrated because you don't.	_____	_____
17. You don't have enough fresh time for your ministry .	_____	_____

INTRODUCTION: SEEKING BIBLICAL PRIORITY IN ATTITUDES AND BEHAVIOR

Matthew 6:33 – “But seek ye first the kingdom of God, and his righteousness; and all these things shall be added unto you.”

1. Seek the Lord continually in PRAYER (Deuteronomy 4:29; II Chronicles 7:14; Psalm 19:14; Psalm 139:13-14).
2. Seek wisdom continually in the FEAR OF THE LORD (Psalm 34:7-9; 103:12-17; Proverbs 1:5-7, 29; 3:7-10; 8:13-14; 9:10; 10:24-27; James 1:5).
3. Seek HOLY LIVING and the Holy Spirit’s counsel and peace in your decision making (John 14:26-27; II Corinthians 7:1; I Peter 1:16-17; 2:9).
4. Seek PROPER FOCUS (Isaiah 26:3; Colossians 3:2; Psalm 101:3a; Proverbs 4:26-27).
5. Seek to SOW IN RIGHTEOUSNESS (Hosea 10:12).
6. Seek to be an UNASHAMED WITNESS (II Timothy 1:7, 8, 12; Romans 1:16).
7. Seek to CARRY OUT THE GREAT COMMISSION through the local church (Matthew 28:18-20).
8. Seek to be a GENEROUS GIVER for the cause of Christ (Proverbs 3:8-10; Malachi 3:8-10; Matthew 5:42-44; 6:20; Luke 21:3-4; II Corinthians 9:6-7).
9. Seek GOD’S PROMISES (Psalm 24:1; 46:1; 91:15; John 13:17; Romans 8:28, 31; Hebrews 13:5-6).
10. Seek to GLORIFY THE LORD in every area of your life (Matthew 5:16; I Corinthians 6:19-20).
11. Seek to PAY OFF all your debts on time and in an orderly fashion (Proverbs 3:27; 22:7; Psalm 37:21; I Corinthians 14:40).
12. Seek to KEEP YOUR PROMISES / VOWS (Ecclesiastes 5:4-5).
13. Seek to LOVE GOD AND MAN and not money and riches (Matthew 22:37-40; John 13:31-35; I Timothy 6:9-10, 17-19; I John 4:18; Jude 20-22).
14. Seek Godly CONTENTMENT (Philippians 4:11-13; I Timothy 6:6-8; Hebrews 13:5-6).
15. Seek TREASURES IN HEAVEN, not on earth (Proverbs 13:7; Ecclesiastes 5:13; Matthew 6:19-21).
16. Seek to ASK GOD TO SUPPLY all your needs (Matthew 7:7-8; Philippians 4:19).
17. Seek to be PRUDENT, or economical (Proverbs 22:3).
18. Seek the Lord’s direction in the priority of CONTROLLING YOUR SPIRIT through the Word of God and yielding to His Spirit (Psalm 119:9-11; Proverbs 16:32; Zechariah 4:6).
19. Seek GOD’S WORD AND GODLY DESIRES, not worldly appetites (Psalm 119:9-11, 36; 37:3-5, 21; Proverbs 1:10, 23; 23:1-7; I Peter 2:2; I John 2:15-17).
20. Seek to HELP OTHERS in trouble (Psalm 35:10; 40:17; 41:1; 82:3-4; Proverbs 14:21; 19:17; 21:3).
21. Seek to have GREAT LOVING FELLOWSHIP (I Peter 4:8-9).
22. Seek to have a GOOD NAME (Proverbs 22:1).
23. Seek WISE COUNSEL (Proverbs 13:20).
24. Seek to be the BEST WORKER you can be (Ecclesiastes 9:10; Colossians 3:22-25; Ephesians 6:5-8).
25. See not to take on other’s debts ~ NO CO-SIGNING (Proverbs 6:1-5).

LESSON ONE: PUTTING GOD FIRST IN EVERY AREA

Proverbs 3:9 – “Honour the LORD with thy substance, and with the firstfruits of all thine increase.”

Charles Spurgeon once said, “To earn money is easy compared with spending it well.”

To servants who were wise stewards of what God had entrusted to them, Christ said, “Well done, thou good and faithful servant: thou hast been faithful over a few things, I will make thee ruler over many things: enter thou into the joy of thy lord.” (Matthew 25:21)

I. BECOMING A GOOD STEWARD

A. Avoid ignorance of God’s Word, and the enticements of the devil’s world.

Hosea 4:6a – “My people are destroyed for lack of knowledge:”

Proverbs 1:10 – “My son, if sinners _____ thee, consent thou not.”

B. Avoid indifference about your family’s future.

Proverbs 13:22a – “A good man leaveth an _____ to his children's children:”

C. Avoid impulses of the flesh and eyes.

I John 2:15-16 – “Love not the world, neither the things that are in the world. If any man love the world, the love of the _____ is not in him. For all that is in the world, the lust of the flesh, and the lust of the eyes, and the pride of life, is not of the Father, but is of the world.”

II. GOD MUST BE PRIORITY NUMBER ONE

A. First in worship

Hebrews 10:25a – “Not _____ the assembling of ourselves together, as the manner of some is;”

B. First part of the day

Psalm 5:3 – “My voice shalt thou hear in the _____, O LORD; in the morning will I direct my prayer unto thee, and will look up.”

C. Firstfruits of all that God entrusts to me

Proverbs 3:9 – “Honour the LORD with thy substance, and with the firstfruits of all thine _____:”

D. First place in your home

Psalm 101:2-3a – “I will _____ myself wisely in a perfect way. O when wilt thou come unto me? I will walk within my house with a perfect heart. I will set no wicked thing before mine eyes:”

E. First place outside your home

I Timothy 3:7 – “Moreover he must have a good report of them which are _____; lest he fall into reproach and the snare of the devil.”

i. Honestly

I Thessalonians 4:12 – “That ye may walk honestly toward them that are without; and that ye may have _____ of nothing.”

ii. Heartily

Colossians 3:22-24 – “Servants, obey in all things your masters according to the flesh; not with eyeservice, as menpleasers; but in singleness of heart, _____ God; And whatsoever ye do, do it heartily, as to the Lord, and not unto men; Knowing that of the Lord ye shall receive the reward of the inheritance: for ye serve the Lord Christ.”

iii. Helping the widows and orphans, the poor and needy

James 1:27 – “Pure religion and undefiled before God and the Father is this, To _____ the fatherless and widows in their affliction, and to keep himself unspotted from the world.”

iv. Harvest in missions

II Corinthians 9:9-11 – “(As it is written, He hath _____ abroad; he hath given to the poor: his righteousness remaineth for ever. Now he that ministereth seed to the sower both minister bread for your food, and multiply your seed sown, and increase the fruits of your righteousness;) Being enriched in every thing to all bountifulness, which causeth through us thanksgiving to God.”

F. First place after you die.

Proverbs 10:7a – “The _____ of the just is blessed:”

LESSON TWO: A PRACTICAL SPENDING PLAN

PRUDENT: Economical; frugal; cautious; careful of consequences of enterprises, measures or actions; to foresee.

SIMPLE: Naïve; gullible; easily succumbs to temptation. (I Corinthians 10:13)

- I. Have a hearty conviction that God owns all that you have and you are responsible and accountable to glorify Him in all that you spend (Psalm 24:1, I Corinthians 1:31, I Corinthians 6:19).
- II. Know what stores have the best deals on specific items.
 - A. List the specific items you need *before you leave home*.
 - B. Estimate what your bill will be *before you leave home*.
- III. Seek to be **PRUDENT** in all your dealings. See these Proverbs:
 - A. 8:12a – “I _____ dwell with prudence.”
 - B. 13:16a – “Every prudent man _____ with knowledge.”
 - C. 14:8a – “The wisdom of the prudent is to _____ his way:”
 - D. 14:15 – “The simple believeth every word: but the prudent man looketh well to his _____.” The simple become prey to telemarketers, fast-talking salesmen, home shopping clubs, prodigals, pressure to buy it NOW (20:21), and co-signing (6:1-4). They are lured by merchandisers’ store layouts, and get rich quick schemes (28:20, 22).
 - E. 14:18 – “The simple inherit _____: but the prudent are crowned with knowledge.”
 - F. 16:21a – “The wise in _____ shall be called prudent:”
 - G. 19:14b – “. . . a prudent wife is from the Lord.”
 - H. 22:3 and 27:12 – “A prudent man foreseeeth the evil, and hideth himself: but the simple pass on, and are _____.”
- IV. Pray to the Savior who is against waste. (John 6:12b – “. . . Gather up the fragments that remain, that nothing be lost.”) Be creative with “planovers”. NOTE: A University of Arizona study found that 10-15% of purchased food is wasted or thrown away. Pray:
 - A. For wisdom (James 1:5).
 - B. For specific needs (Matthew 7:7-8).
 - C. In the fullness of joy (John 16:24).
 - D. Believing that God can supply all your needs (Philippians 4:19).

- V. Premeditate your strategy (Proverbs 23:2-7).
 - A. Avoid the yearn to spend hastily what you earn (Philippians 2:5; 4:5). Make it a practice to wait at least 24 hours before making any major purchase.
 - B. Learn to yearn to glorify God in all your dealings, including what you earn (Matthew 5:16).
 - 1. Proving what is acceptable to God (Ephesians 5:5-11; Psalm 19:14)
 - 2. Examine heart motivations (Psalm 139:23-24)
 - 3. Know the traps of the world (I John 2:15-17)
- VI. Prepare in all aspects of discipline.
 - A. Don't shop when you are hungry.
 - B. Stay focused: Stick to the list (I Corinthians 15:58).
 - C. Compare prices for the best buy.
 - D. 14:8 – Resist any impulsive, hasty purchases (II Corinthians 10:4-5) – you haven't planned for them, and they will raise your checkout bill.
 - E. Remember, they are put out in special displays to entice you (Proverbs 4:14, 15, 23).
 - F. Continually ingrain these four words in your thinking process when the impulse or “urge to splurge hits you ~ “I DON'T NEED IT!!”
- VII. Redeem the time (Ephesians 5:16).
 - A. Schedule all errands for one or two days per week.
 - B. Route your stops ~ it will save you time and gas (.86 - \$1.19 per mile for transportation).

RULE: Avoid influences and personal practices that cause you to make hasty / impulsive decisions.

CONCLUSION:

- To change what you reap, you *must* change what you sow. Galatians 6:7-8 – “Be not deceived; God is not mocked: for whatsoever a man soweth, that shall he also reap. For he that soweth to his flesh shall of the flesh reap corruption; but he that soweth to the Spirit shall of the Spirit reap life everlasting.”
- Learn to be content. Psalm 68:19a – “Blessed be the Lord, who daily loadeth us with benefits,” and I Timothy 6:6 – “But godliness with contentment is great gain.”

PRIORITIES OF THE PRUDENT

- Webster's 1828 Dictionary defines prudent as "cautious; circumspect; practically wise; careful of the consequences of enterprises, measures or actions; cautious not to act when the end is of doubtful utility". Prudence "implies caution in deliberating and consulting on the most suitable means to accomplish valuable purposes".
- Proverbs 16:21a – "The wise in heart shall be called prudent:"
- Proverbs 11:14 – "Where no counsel is, the people fall: but in the multitude of counsellors there is safety."
- Proverbs 13:19a – "The desire accomplished is sweet to the soul:"
- The Holy Spirit should control our mind, and our mind should control our body. (I Corinthians 6:19-20; II Corinthians 10:4-5; Philippians 2:5)
- Short-term accomplishments fulfill long-term desires.

MISCELLANEOUS TIPS OF THE PRUDENT



- The prudent seek first the kingdom of God and His righteousness (Matthew 6:33).
 - Becoming prudent is really not that hard. You can learn to make more without earning more, just by developing prudent habits.
 - Your primary focus shouldn't be making more money; it should be to use wisely the money God has provided.
 - Make a commitment to live *beneath* your means, so that you will have extra funds to invest in God's work.
 - Pray before you spend money. You and your money belong to the Lord.
- Assess your spending habits and attitudes to determine how much you need to change your lifestyle.
 - Network with prudent, godly folks to get new and better ideas about saving money.
 - The prudent are well organized when it comes to money. They've learned that keeping files, planning shopping excursions, making lists, and using coupons saves them time and money.
 - The prudent ask a lot of questions, and they're not shy about it, particularly when they're shelling out their hard-earned money. When they get answers that don't seem to add up, they just say "no" instead of being coerced into doing something they are not comfortable with.
 - The prudent are never afraid to ask for a discount, even when there's no reason to think they'll get one. They can save thousands of dollars a year that way.
 - Prudent folks keep from overspending the same way dieters lose weight; they tighten their belts. Break down your spending habits into *bite-sized* portions and they'll be easier to reform.
 - One bite at a time, systematically begin to spend less than you earn.
 - Drop shopping buddies that tempt you to spend money.
 - Ease into taking control of your spending by doing more thinking about how much you really need the products and services you're used to, and what other options there are. You'll probably end up crossing some things off your list altogether.
 - Be patient with yourself; learning how to spend smarter takes practice!
 - The prudent have plans. They sit down and set financial goals for themselves and their families, and they stick to them. Whether they follow a strict budget or religiously save a certain amount every month, or both, they have a financial plan of action.
 - If they don't really need something, or the timing isn't right for buying it, the prudent have great sales resistance.

HOW IMPORTANT IS WHERE YOU SHOP? A REVEALING COMPARISON

We sent a team of four ladies to nine different stores with the following shopping list to see which stores in our area (Cleveland, Ohio) really have the best prices. The results are quite revealing!

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> 16 oz. loaf wheat bread 8-pk. hamburger buns 1 dozen eggs 1 lb. Imperial or Blue Bonnet margarine 1 gallon 2% milk 12 oz. ind. wrapped American cheese slices 32 oz. bottle catsup 1 lb. box “saltine”-type crackers 24 oz. pancake syrup 18 oz. creamy peanut butter 5 lb. sugar 5 lb. flour 2 lb. brown sugar | <ul style="list-style-type: none"> 1 yellow cake mix 12 oz. chocolate chips 2 lb. white rice 12 oz. egg noodles 16 oz. spaghetti noodles 10.75 oz. can tomato soup 19 oz. box frosted shredded mini-wheats 42 oz. quick oats 12 oz. orange juice concentrate 1 lb. ground beef 1 lb. boneless, skinless chicken breast 160 ct. facial tissues |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

The **TOTAL COST** for all 25 items at each of the following stores?

Aldi’s	\$ 32.58
Save a Lot	\$ 37.40
Marc’s	\$ 39.25
Target	\$ 44.64
Wal-Mart	\$ 44.75
Discount Drug Mart	\$ 49.65
Giant Eagle	\$ 49.70
K-Mart	\$ 54.93
Convenient Food Mart	\$ 72.85

* * * * *

The bottom line here is that when you come home, you have the same number of snacks / meals for your family. If you were to make only *one change* in the way you manage your family’s finances, choose to shop where prices are consistently lower. It is worth any extra effort! The price difference between our lowest and highest priced grocery store (not counting the “corner store” ~ Convenient Food Mart) is roughly \$22 for these 25 items. How many items do you buy per week for your family? Perhaps 50, or 75? If you buy 75 items per week, you could estimate a savings of roughly \$66 per week, and *as much as \$264 per month just by changing where you shop.*

Use our shopping list, and do your own shopping comparison at the stores in your area!

STORE NAME _____

SHOPPER'S NAME _____

*HOW IMPORTANT IS WHERE YOU SHOP?
A REVEALING COMPARISON*

<u>PRICE</u>	<u>ITEM</u>
_____	16 oz. loaf wheat bread
_____	8-pk hamburger buns
_____	1 doz. eggs
_____	1 lb. (4 sticks) Imperial or Blue Bonnet margarine
_____	1 gallon 2% milk
_____	12 oz. individually wrapped American cheese slices
_____	32 oz. bottle catsup
_____	1 lb. box "saltine"-type crackers
_____	24 oz. pancake syrup
_____	18 oz. creamy peanut butter
_____	5# sugar
_____	5# flour
_____	2# brown sugar
_____	1 yellow cake mix
_____	12 oz. chocolate chips
_____	2# white rice
_____	12 oz. egg noodles
_____	16 oz. spaghetti noodles
_____	12 oz. can tomato soup
_____	19 oz. box frosted shredded mini-wheats
_____	42 oz. quick oats
_____	12 oz. orange juice concentrate
_____	1# ground beef
_____	1# boneless, skinless chicken breast
_____	160 ct. facial tissues
\$ _____	TOTAL COST for all 25 items

QUESTIONS TO ASK BEFORE MAKING PURCHASES

1. Can we do without it?
2. Does it do more than is required? (i.e. clock/radio/CD player)
3. Does it cost more than it is worth?
4. Can we do what it does with things we already have?
5. How often will we use it?
6. Where will we store it?
7. Will using it be more work than it is worth?
8. How many ways can we use it?
9. Have we checked with people who own one and with the consumer ratings?
10. Would I be smarter to resist and put the money to another use?

If the item does not satisfy these criteria, can I at least resell it later for the same price I paid?

TEN USED CAR TRAPS TO AVOID

1. Interior rust. Exterior rust is a sign of what's to come; interior rust is a sign of what is. Check between doors and seams and underneath the trunk. If rust eventually eats through the trunk, exhaust fumes can enter the car and cause health problems.
2. Fluid leaks of any kind. Stop and look for another car.
3. Brakes that don't operate smoothly.
4. A noisy engine, or clicking noises. Listen for rattles, sputters, and squeaks.
5. Strong smoke that could mean major engine damage. Some exhaust smoke is normal; look for drastic, billowing white or black smoke.
6. A strong musty smell inside the car, which could mean that the car was in some sort of flood or has a leaky roof. Repairs will be costly.
7. A car that has been seriously wrecked.
8. Annoying rattles throughout the car. This could be a sign that it has structural problems. The rattles will only get worse as the years wear on.
9. A verbal agreement. Always get everything in writing.
10. Buying the car without having it inspected by a trustworthy mechanic.

If you can't avoid borrowing, opt for the shortest-term loan you can manage. If you are truly prudent and are concerned about your payments, here are the ways to buy a car, in order from best to worst:

- All cash
- Big down payment and short-term loan
- Smaller down payment and short-term loan
- Big down payment and long-term loan with high interest



BIGGEST WASTES OF MONEY

Hosea 4:6a – “My people are destroyed for lack of knowledge.”

1. Lending money to friends, co-signing – Proverbs 6:1-5
2. Getting involved in “get rich quick” opportunities – Proverbs 10:4
3. Buying lottery tickets and entering sweepstakes - Proverbs 28:20-22
4. Paying late fees – Proverbs 6:6-8
5. Paying fees on your checking account – Matthew 10:16
6. Paying an annual fee on a credit card – Proverbs 14:18
7. Using credit cards like a regular loan – Romans 13:8a
8. Buying name brands on a regular basis – Hebrews 13:5-6
9. Buying anything at high-price convenience stores – Proverbs 13:20
10. Shopping at ritzy clothing and grocery stores – Philippians 4:11
11. The car dealer “extras” – Proverbs 1:10
12. Purchasing a new car every two years – I Timothy 6:6-8



BEST MONEY MOVES

I Timothy 6:6 – “But godliness with contentment is great gain.”

1. Be debt-free and buy most everything with cash (NOTE: Surveys show folks spend approximately *25% less* when using cash than a credit card.)
2. Save a fixed amount of money every month
3. Make “extra principal” payments on your mortgage
4. Avoid illness by eating right and exercising regularly
5. Eat most meals at home rather than out
6. Shop at warehouse clubs
7. Buy generic and store brands at the grocery store
8. Shop at outlet and discount stores
9. Shop after-Christmas and end-of-season sales
10. Double-check the word of a commissioned salesperson
11. Find a no-fee checking account
12. Pay bills on time and avoid late fees
13. Get wired to the internet, library, and friends in-the-know to find the best deals on everything
14. Buy term life insurance instead of whole life insurance
15. Find out the dealer’s cost of a car before you start negotiations
16. Be your own travel agent

LESSON THREE: HOW TO PREPARE A BUDGET

BEFORE YOU BEGIN: II Kings 19:14-16

1. Spread it before the Lord.
 2. Realize Who your God is.
 3. Trust Him to meet your needs.
- When taking needs to the Lord in prayer, always remember to ask for the wisdom to properly use the resources he does give you, not merely for additional cash. (James 1:5)
 - Living on a budget is guilt- and anxiety-reducing, not restrictive.

STEPS TO PREPARING YOUR BUDGET:

- You will want to use a pencil, and have an eraser handy. Especially in the beginning (but even later on) your budget will be subject to change.
- It is helpful to keep a record of your actual spending for a month or two before trying to establish a budget. This can be done by hand, tracking all cash, check and any other expenditures. Or, this can very easily be done on a computer if you have access to one. Often your estimation of what is spent in a particular category is way off, or what you may think of as a “nominal expense” may in actuality be very significant.

Step One – Set aside your quarterly or bi-annual bills (i.e. car insurance, house insurance, real estate taxes, water/sewer bills, etc . . .).

Step Two – Sort your regular monthly bills by due date (first and fifteenth of the month is recommended). If you need to estimate some bills, *figure on the high side for expenses*. Budget billing for some / all utilities may be helpful.

Step Three – Establish your income for the first and fifteenth of each month. If you need to estimate, *figure on the low side for income*.

Step Four – Establish the amount for your “budget savings”. This will be useful in spreading out your large bills, rather than being surprised by them or trying to absorb them into one or two payperiods. To do this, add together the amounts of all the year’s quarterly or bi-annual bills, and divide by 12 (if you will be saving by the month) or 24 (if you will be saving each pay period).

1. You will use this amount, if needed, to “balance” your first and fifteenth of the month expenses. (For example, the “budget savings” amount can be set aside entirely from the first of the month pay, or the fifteenth of the month pay. You

could set aside half the amount each pay. Or, you could set aside whatever portion necessary to “balance” the two pays for the month.)

2. “Hide” this amount in your checkbook or deposit it into a separate account established just for this purpose. When bills arrive that you have budgeted for in your “budget savings”, pay them from that account instead of your regular checking account.

Step Five – Find the system that works best for you to control your spending in each category. The envelope system is basic, but functional. Label one envelope for each budget category, and place into it the cash budgeted. When the envelope is empty, stop spending!

Step Six – Begin to develop your budget by filling out the accompanying worksheet ~ in pencil!

THINGS TO REMEMBER ONCE YOUR BUDGET HAS BEEN ESTABLISHED:

- Do what you have to do to get out of debt as quickly as possible. You may have to make some temporary adjustments to do this, but you must eliminate the additional accumulation of debt and interest from your budget.
- Make the necessary changes to live below or within, not above, your income. If you need to cut expenses in a given category (as you almost certainly will), talk to friends who you know to be “thrifty” or “bargain hunters” to see how they manage expenses in that area.
- There are many other items that, ideally, should be included in a budget as it continues to develop: medical expenses, car repairs, clothing, vacation, Christmas, emergency . . .

THE CHALLENGE:

- Hebrews 10:38, 11:6 – In the flesh, we would like to be “one need ahead”. God wants us to live by faith ~ trusting Him for our needs.
- Galatians 6:10 – Guard against cheapness. Even if you are living on a budget (and everyone is, whether or not they realize it), as a Christian you need to be seeking opportunities to meet the needs of those around you. We all need to accept help from others at times ~ that is God’s plan for His church. We should, however, strive to be known as “givers”, not always as “takers”. If you cannot do something monetarily for someone in need, then find an alternative way to encourage and show support. We need to minister to the lost with whom we come in contact, but (as the Scripture says) especially our brothers and sisters in Christ.

BUDGET WORKSHEET

_____ 1st

INCOME:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL \$ _____

EXPENSES:

<u>Tithe / Offering</u> _____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL \$ _____

NET \$ _____

_____ 15th

INCOME:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL \$ _____

EXPENSES:

<u>Tithe / Offering</u> _____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL \$ _____

NET \$ _____

LESSON FOUR: GETTING OUT OF MAJOR DEBT IN TWO YEARS

Colossians 3:2 – “Set your affection on things above, not on things on the earth.”

- I. Set a goal to get out of debt ~ you’ll be doing better than 95% of people.
 - A. Deciding to get out of debt is the first step.
 - B. Determine to repay ALL your debts (Psalm 37:21).
 - C. Put your trust in God’s way, not man’s (Psalm 118:8).
 - D. With planned spending, your choices are clear. Careless spending and maintaining debt is a habit worth breaking with God’s help.
 - E. Stop spending more than you have.
 - F. Be diligent and cut out all unnecessary spending. When shopping a top priority is an “I DON’T NEED IT” philosophy with all items not truly needed.
 - G. Give yourself a pre-set amount to spend each week and stick to it.
 - H. Pay the interest.
 - I. Cancel all unnecessary credit cards and discipline yourself to pay as you go.
- II. Give the first part of each pay to the Lord.
 - A. Claim Luke 6:38a – “Give, and it shall be _____ unto you;”
 - B. Give thankfully and cheerfully (II Corinthians 9:7).
- III. List all that you owe and all that you own.
- IV. Have a sale.
 - A. Inventory what you have.
 - 1. This will help you to know what to sell.
 - 2. This will help you to know what not to buy.
 - 3. Give away things to others in need.
 - B. Downsize where and when necessary.
 - C. Maintain and “make do” with what you have.
- V. Limit your TV watching (Colossians 4:5 – “redeeming the time”). The average person watches 22,000 hours in a lifetime. Psalm 101:3a – “I will set no wicked thing before mine eyes:” Consider dumping the cable and other unnecessary items. Some problems with frequent TV viewing:
 - A. A time waster.
 - B. Robs you of Godly contentment.
 - C. Takes time from God, family and friends.
 - D. Costly to health (sedentary activity / snacks and munchies).

- E. Costly to pocketbook.
- F. Costly to mind and imagination.
- G. Undermines family values.
- H. Glorifies every imaginable sin.
- I. Programs geared to worldly philosophy.
- J. Advertiser's motivation is to sell you things (dozens of commercials every hour).
- K. Contributes to crime (copycat crimes; prisoners can actually learn how to be "better" criminals by watching news reports).
- L. Undermines many Scriptural principles (Philippians 2:5, II Corinthians 10:4-5).

- VI. Set a monthly debt payment amount. (Perhaps the total of your current minimum payments? Refer to chart at the end of this lesson.)
- VII. Add no new debts: Remember, after paying your housing expense, being more than 20% in debt of your remaining funds puts you in the "danger zone".
- VIII. Establish a goal (by number of months, i.e. 24, 36, 48) to have your debt paid off.
- VIII. Cut the goal in half.

Example:	Currently you are \$5,000 in debt. You are paying 12% interest. Monthly payment is \$131.67 for 48 months. TOTAL PAYMENT:	\$6,320.16
	You set a goal of paying this off in 24 months. \$5,000 in debt. 12% interest. Monthly payment is \$235.37 for 24 months. TOTAL PAYMENT:	\$5,648.88
	TOTAL INTEREST SAVINGS:	\$ 671.28

NEEDED: Resourceful cost-saving hints to cut expenses from your regular monthly budget, *OR* 10-15 hours per month of side jobs to save an extra \$103.70.

Side job suggestions for making \$103.70:

1. Yard / basic landscaping work (cut grass, trim shrubs, rake leaves, shovel snow)
2. Clean gutters
3. Clean homes
4. Simple plumbing, carpenter, or car mechanic work
5. Washing windows or outside of homes
6. Painting / wallpapering
7. Typing or computer work from home
8. Nearby restaurant / fast food part time help (minimum wage is currently \$5.85 per hour)
9. Pick up old items cheap / fix, clean and re-sell (broker lawnmowers, snow blowers, old bikes, etc.)
10. Babysit

11. Family projects (refinishing antique furniture)
12. Deliver newspapers, phone books or advertising
13. Part-time custodial or cleaning help for small businesses
14. House or pet sitting
15. Tutoring, proctoring
16. Catering, baking, cooking-type help when others entertain in their homes
17. Find people to barter services with instead of paying cash for them
18. Deliver pizzas
19. _____
20. _____
21. _____
22. _____

NOTE: You can learn many “how to” skills from the library (DVD’s, CD’s, videos, and books)

- X. Develop a debt repayment schedule and if needed, get professional financial counseling. Many businesses currently offer “consumer credit counseling”.
- XI. Stick to your plan. Luke 18:27 – “The things which are impossible with men are possible with God.”

CONCLUSION - THREE MAJOR THINGS WE ARE TRYING TO ACCOMPLISH THROUGH THESE LESSONS:

- Learn to control careless spending trends (Proverbs 16:32, Luke 15:14)
- Have an attitude of Godly contentment (I Timothy 6:6-8)
- Steadily apply prudent economic discipline (Proverbs 14:15)

USEFUL MONEY SAVING RESOURCES

The following were used in preparing the Good Steward Financial Management materials:

- The Complete Idiot’s Guide to Being a Cheapskate, Mark Miller, Macmillan Publishing Company, 1999
- The Complete Cheapskate, Mary Hunt, Broadman & Holman Publishers, 1997
- Tightwad Gazette

Other helpful resources:

- Your Money magazine, Kiplingers Personal Finance magazine, and Moneysworth
- Financial Freedom, Larry Burkett, Moody Press, 1991
- Your Money, George and Marjean Fooshee, Barbour and Company, Inc., 1994
- How to Turn Your Money Life Around – The Money Book for Women, Ruth Hayden, Health Communications, Inc., 1992

FREE Bible Study Courses, FREE Ministry Helps and FREE Practical Helps Available at www.kjvhearthelps.com

Mr. & Mrs. I. M. Diligent
Rapid Debt-Repayment Plan
(debt-free in just 24 months)

Proverbs 4:23 – “Keep thy heart with all diligence; for out of it are the issues of life.”

Creditor	\$ Bal	%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Dept. Store #1	80	16.9	35	35	12	0																				
Personal Loan	700	10	108	108	131	143	143	89	0																	
Student Loan	200	6	26	26	26	26	26	74	0																	
Visa #1	1,500	18	108	108	108	108	108	114	277	277	277	277	209	0												
Orthodontist	1,000	18	40	40	40	40	40	40	40	40	40	40	108	385	369	0										
Credit Union	3,000	12	120	120	120	120	120	120	120	120	120	120	120	120	136	437	437	437	437	437	145	0				
Finance Co.	1,200	14	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	337	278	0			
MasterCard	1,000	19.6	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	244	264	0		
Visa #2	650	18	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	128	0		
Dept. Store #2	2,000	18.5	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	227	619	519	0
TOTALS	11,330		619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	619	519	DEBT-FREE!

NOTE: This is a chart of an actual debt-repayment plan that was accomplished in just two years.

Proverbs 13:19a – “The desire accomplished is sweet to the soul. . .”