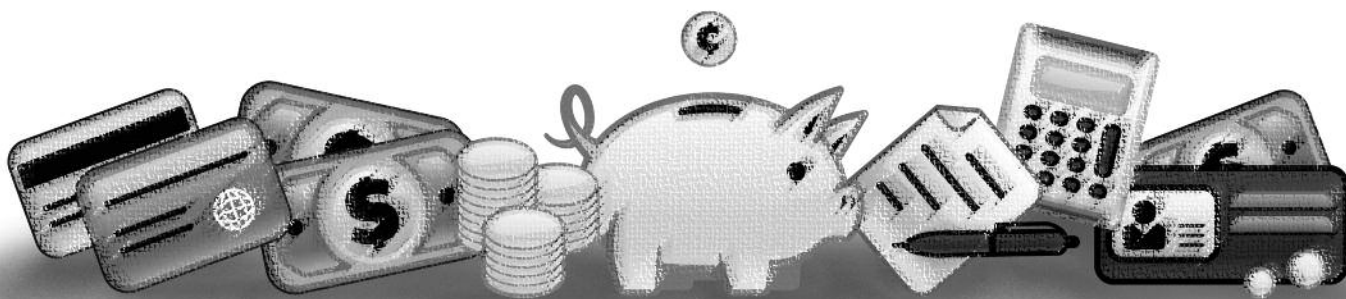

FINANCIAL FREEDOM
BUDGET
workshop



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FINANCIAL FREEDOM
B U D G E T
workshop

TODAY'S TOPICS:

- Perspectives on money
- Dedicating your money
- Planning your spending
- Giving
- Saving and investing
- Managing debt
- Enjoying what you have



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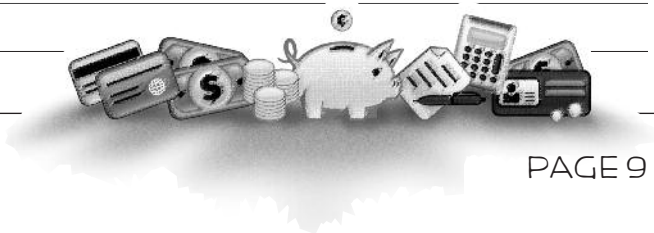
PERSPECTIVES ON MONEY

Perspective: Determining our Point of View

There are two basic approaches or points of view regarding how I manage money:

- Cultural
- Biblical

No one can serve two masters. Either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and Money. (Matthew 6:24 NIV)



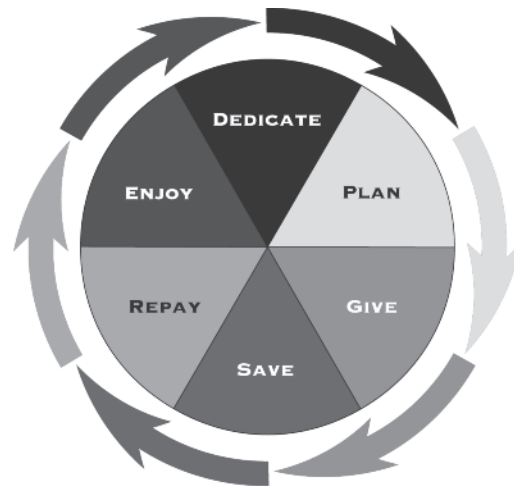
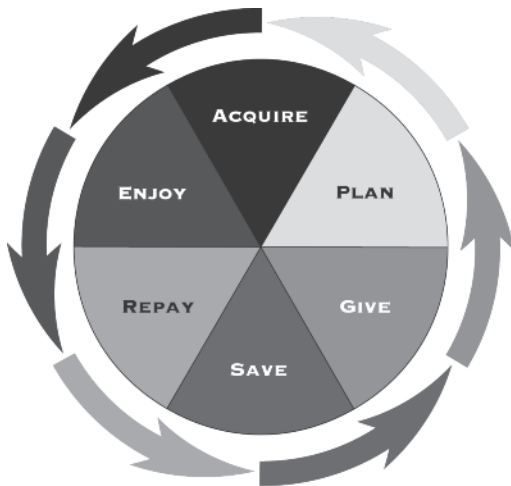
Two Points of View

CULTURAL

- Acquire
- Enjoy
- Repay
- Save
- Give
- Plan

BIBLICAL

- Dedicate
- Plan
- Give
- Save
- Repay
- Enjoy



The Bible on Finances

- 2350 verses on money and possessions
- 16 of 38 parables Jesus taught dealt with finances
- 1 out of 6 verses in Matthew, Mark and Luke relate to money and possessions
- 3 times more verses in the Bible about money and possessions than love
- 7 times more than prayer
- 8 times more than belief



MONTHLY EXPENSES

Month: Year:

Category	GROSS INCOME	TITHE/GIVING	TAXES	Savings	Investments	Debt Repayment	Housing
PLANNED AMOUNT	\$	\$	\$	\$	\$	\$	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
This month SUBTOTAL	\$	\$	\$	\$	\$	\$	\$
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
This month ACTUAL	\$	\$	\$	\$	\$	\$	\$
This month vs. PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL vs. PLAN	\$	\$	\$	\$	\$	\$	\$

SPENDING SUMMARY	This Month		Previous Month / Year to Date		Year to Date	
	Total Gross Income	\$ _____	Total Gross Income	\$ _____	Total Gross Income	\$ _____
	Minus Total Expenses	\$ _____	Minus Total Expenses	\$ _____	Minus Total Expenses	\$ _____
	Equals Surplus/Deficit	\$ _____	Equals Surplus/Deficit	\$ _____	Equals Surplus/Deficit	\$ _____



MONTHLY EXPENSES

Category	Transportation	Insurance	Household/ Personal	Medical/Family/ Professional	Entertainment/ Recreation	TOTAL EXPENSES	This Month SURPLUS/ DEFICIT
PLANNED AMOUNT	\$	\$	\$	\$	\$	\$	\$
1						\$	\$
2						\$	\$
3						\$	\$
4						\$	\$
5						\$	\$
6						\$	\$
7						\$	\$
8						\$	\$
9						\$	\$
10						\$	\$
11						\$	\$
12						\$	\$
13						\$	\$
14						\$	\$
15						\$	\$
This month SUBTOTAL	\$	\$	\$	\$	\$	\$	\$
16						\$	\$
17						\$	\$
18						\$	\$
19						\$	\$
20						\$	\$
21						\$	\$
22						\$	\$
23						\$	\$
24						\$	\$
25						\$	\$
26						\$	\$
27						\$	\$
28						\$	\$
29						\$	\$
30						\$	\$
31						\$	\$
This month ACTUAL	\$	\$	\$	\$	\$	\$	\$
This month vs. PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL vs. PLAN	\$	\$	\$	\$	\$	\$	\$



DEDICATING YOUR MONEY

Following a Biblical Perspective

DEDICATE IT ALL TO GOD

The primary reason we dedicate everything to God is that it all belongs to him anyway.

The earth is the LORD's, and everything in it, the world, and all who live in it. (Psalm 24:1 NIV)

Yours, O LORD, is the greatness, the power, the glory, the victory, and the majesty. Everything in the heavens and on earth is yours, O LORD, and this is your kingdom. We adore you as the one who is over all things. Riches and honor come from you alone, for you rule over everything. Power and might are in your hand, and it is at your discretion that people are made great and given strength. (1 Chronicles 29:11-12 NLT)

FIVE REASONS TO DEDICATE IT ALL TO GOD

1. It all belongs to him.
2. You are his money manager.
3. You cannot serve two masters.
4. You can make an impact on eternity.
5. God blesses that which we dedicate to him.

"I tell you, use your worldly resources to benefit others and make friends. In this way, your generosity stores up a reward for you in heaven. Unless you are faithful in small matters, you won't be faithful in large ones. If you cheat even a little, you won't be honest with greater responsibilities. And if you are untrustworthy about worldly wealth, who will trust you with the true riches of heaven?" (Luke 16:9-11 NLT)



Putting it into practice . . .

PERSONAL FINANCIAL PROFILE I

Name:

Date:

WHAT I OWN (Assets) <i>(Please fill in all sections as well as you can)</i>	
CATEGORY	CURRENT VALUES
Checking Accounts	\$
Savings Accounts	\$
Money Market Accounts	\$
Certificates of Deposit	\$
Stocks / Bonds / Mutual Funds	\$
Life Insurance (Cash Value)	\$
Primary Residence (Market Value)	\$
Other Real Estate	\$
Car #1 Resale Value	\$
Car #2 Resale Value	\$
Car #3 Resale Value	\$
Other Personal Property	\$
IRAs / Retirement Funds / 401K	\$
Other (i.e., Business . . .)	\$
TOTAL ASSETS:	\$

WHAT I OWE (Liabilities) <i>(Please fill in all sections as well as you can)</i>				
CATEGORY	DEBT NAME	MONTHLY PAYMENT	INTEREST %	TOTAL BALANCE
Mortgage / Rent		\$	%	\$
Additional Real Estate Loan		\$	%	\$
Car #1 Payment		\$	%	\$
Car #2 Payment		\$	%	\$
Car #3 Payment		\$	%	\$
		\$	%	\$
		\$	%	\$
Mortgage and Car Debt Subtotal:		\$		\$
Credit Cards		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
Other Debts (personal loans, student loans, business debt, medical, legal, IRS, etc.)		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
		\$	%	\$
Credit Cards and Other Subtotals:		\$		\$
TOTAL MONTHLY PAYMENTS:		\$	TOTAL DEBT:	\$
TOTAL ASSETS – TOTAL DEBT =			NET WORTH:	\$

PLANNING YOUR SPENDING

Plan for the Future

Good planning and hard work lead to prosperity, but hasty shortcuts lead to poverty. (Proverbs 21:5 NLT)

FOUR BIBLICAL PLANNING PRINCIPLES

1. Spend less than you earn .

The wise man saves for the future, but the foolish man spends whatever he gets. (Proverbs 21:20 LB)

2. Avoid the use of debt .

The rich rule over the poor, and the borrower is servant to the lender. (Proverbs 22:7 NIV)

3. Build an emergency fund.

Go to the ant, you sluggard! Consider her ways and be wise, which, having no captain, overseer or ruler, provides her supplies in the summer, and gathers her food in the harvest. (Proverbs 6:6-8 NKJV)

4. Set long-term goals.

I press on toward the goal for the prize of the upward call of God in Christ Jesus. (Philippians 3:14 NASB)



Putting it into practice . . .

FINANCIAL GOALS

Date:

GIVING GOALS

Would like to give _____ percent of my income.

Other giving goals: _____

DEBIT REPAYMENT GOALS

Would like to pay off the following debts first:

Creditor	Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

EDUCATIONAL GOALS

Would like to fund the following education:

Person	School	Annual Cost	Amount
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

Other educational goals: _____

LIFESTYLE GOALS

Would like to make the following major purchases (home, automobile, appliance):

Item	Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Would like to achieve the following annual income: \$

GIVING

Biblical Principles of Giving

*Remember this: Whoever sows sparingly will also reap sparingly, and whoever sows generously will also reap generously.
(2 Corinthians 9:6 NIV)*

GIVING IS A first priority _____ .

WHY SHOULD I GIVE?

- Because Jesus commends it _____ .

"Yes, you should tithe, but you shouldn't leave the more important things undone." (Matthew 23:23 LB)

- Because tithing demonstrates that God has first place _____ in my life.

The purpose of tithing is to teach you always to put God first in your lives. (Deuteronomy 14:23 LB)

- Because it demonstrates my desire to follow _____ God's example.

*"For God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life."
(John 3:16 NIV)*

- Because it helps develop a generous heart _____ in me.

*You show your gratitude through your generous offerings to your needy brothers and sisters, and really toward everyone.
(2 Corinthians 9:13 MSG)*



MONTHLY INCOME & PRIORITY EXPENSES

(Add totals on this page to the "Spending Plan" page)

Name:

Date:

Monthly Income			
Monthly Salary #1	\$		
Monthly Salary #2	\$		
Interest Income	\$		
Dividends	\$		
Commissions	\$		
Bonuses / Tips	\$		
Retirement Income #1	\$		
Retirement Income #2	\$		
Net Business Income	\$		
Other Income	\$		
GROSS MONTHLY INCOME		Amount	\$

Priority Expenses			
The Local Church	\$		
The Poor	\$		
Other Ministries	\$		
Other Giving	\$		
Tithing/Giving (Monthly)		Amount	\$

Federal	\$		
Medicare	\$		
Social Security (FICA)	\$		
State	\$		
Local	\$		
Other	\$		
Other	\$		
Taxes (Monthly)		Amount	\$

Savings Account #1	\$		
Savings Account #2	\$		
Credit Union #1	\$		
Credit Union #2	\$		
Other	\$		
Savings (Monthly)		Amount	\$

401K / 403b Plans	\$		
College Funds	\$		
Stock, Bonds, Mutual Funds	\$		
Real Estate	\$		
Other	\$		
Investments (Monthly)		Amount	\$

\$



SPENDING PLAN

Name:

Date:

For annual expenses, please divide by twelve and enter a monthly amount.

From Monthly Income & Priority Expense pages

<table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">GROSS MONTHLY INCOME</td> <td style="width: 20%; text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td>TITHING / GIVING</td> <td style="text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td>TAXES</td> <td style="text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td>SAVINGS</td> <td style="text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td>INVESTMENTS</td> <td style="text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td>DEBT REPAYMENT (from Personal Financial Statement)</td> <td style="text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td>NET SPENDABLE INCOME</td> <td style="text-align: right;">\$ <input style="width: 100px;" type="text"/></td> </tr> <tr> <td colspan="2">HOUSING</td> </tr> <tr> <td style="padding-left: 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SAVINGS AND INVESTING

Save and Invest

THE PRINCIPLE OF SAVING

- Save little by little .

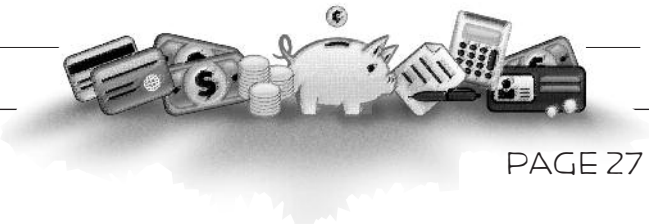
Money that comes easily disappears quickly, but money that is gathered little by little will grow. (Proverbs 13:11 NIV)

THE PURPOSE OF SAVING

- To be prepared for known and unknown future spending needs .

THREE TYPES OF SAVINGS

- Unpredictable emergencies
- Predictable needs
- Planned future goals



Rule of 72

$$72 / i = n$$

THE RULE OF 72

How long will it take to double your money at any given growth rate? The Rule of 72 tells you that if you divide the rate of growth into 72 you will get your answer. Look at this example.

Let's say you make a one-time investment of \$1,000 in a savings account that pays 3% per year. The Rule of 72 tells you to divide 3 (the growth rate) into 72. The answer is 24. Therefore, at 3% your original investment of \$1,000 will double to \$2,000 in 24 years.

If the investment pays 6% per year, the Rule of 72 tells you to divide 6 (the growth rate) into 72. The answer is 12. Therefore, at 6% your original investment of \$1,000 will double every 12 years. It will double to \$2,000 in 12 years, and it will double again to \$4,000 in 24 years.

If the investment pays 12% per year, the Rule of 72 tells you to divide 12 (the growth rate) into 72. The answer is 6. Therefore, at 12% your original investment of \$1,000 will double every six years. It will double to \$2,000 in 6 years, and it will double again to \$4,000 in 12 years. It will double a third time to \$8,000 in 18 years, and it will double a fourth time to \$16,000 in 24 years.

In other words, in the same 24 year period, your original \$1,000 investment will grow to \$2,000 at 3% per year, to \$4,000 at 6% per year, or to \$16,000 at 12% per year.

Growth Rate	Rule of 72	6 years	12 years	18 years	24 years
\$1,000 @ 3%	$72/3 = 24$ years to double				\$ 2,000.00
\$1,000 @ 6%	$72/6 = 12$ years to double		\$ 2,000.00		\$ 4,000.00
\$1,000 @ 12%	$72/12 = 6$ years to double	\$ 2,000.00	\$ 4,000.00	\$ 8,000.00	\$ 16,000.00



The power of compound interest is amazing!

The cumulative effect of “little by little” over a long period of time.

Chart 1: Compounding a one-time investment of \$10,000

Rate of Return	End of Year Values							
	5	10	15	20	25	30	35	40
2%	11,041	12,190	13,459	14,859	16,406	18,114	19,999	22,080
4%	12,167	14,802	18,009	21,911	26,658	32,434	39,461	48,010
6%	13,382	17,908	23,966	32,071	42,919	57,435	76,861	102,857
8%	14,693	21,589	31,722	46,610	68,485	100,627	147,853	217,245
10%	16,105	25,937	41,772	67,275	108,347	174,494	281,024	452,593
12%	17,623	31,058	54,736	96,463	170,001	299,599	527,996	930,510
14%	19,254	37,072	71,379	137,435	264,619	509,502	981,002	1,888,835

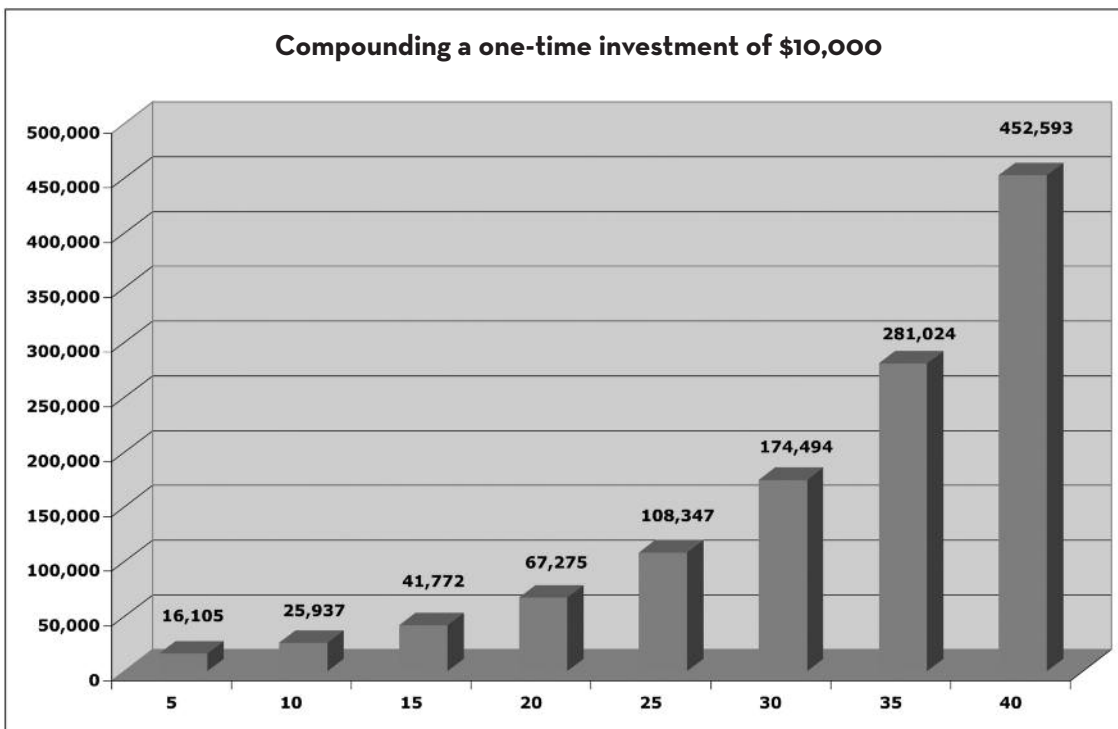
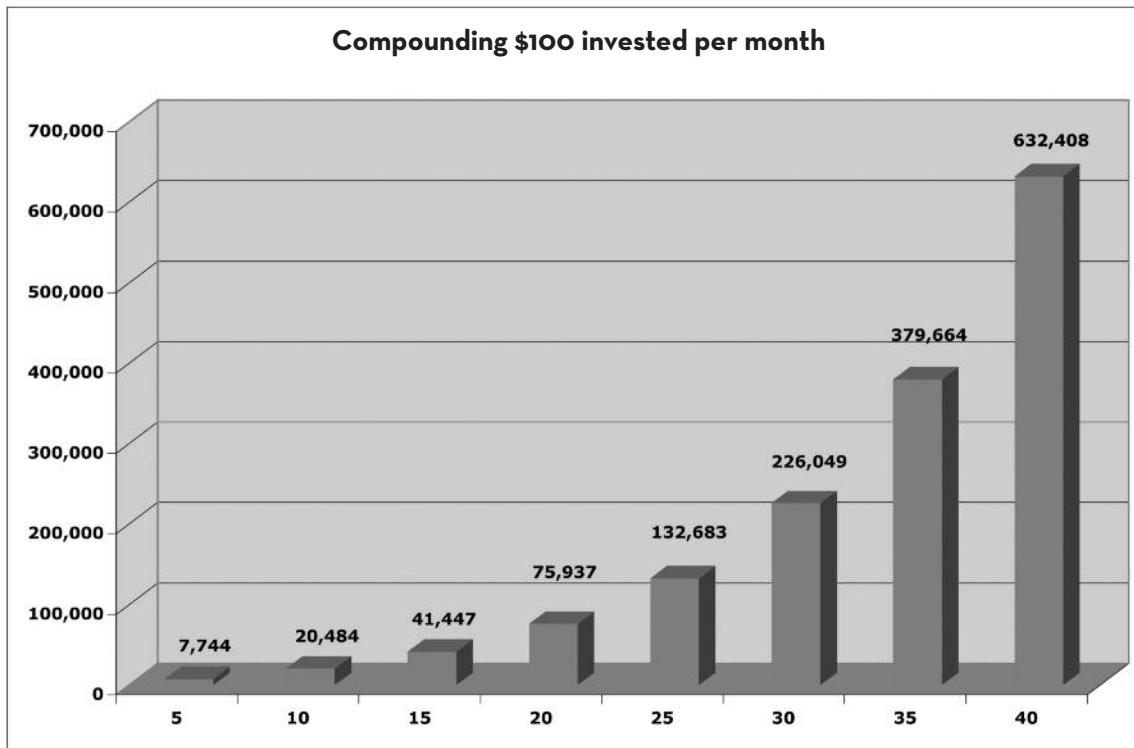


Chart 2: Compounding \$100 invested per month

Rate of Return	End of Year Values							
	5	10	15	20	25	30	35	40
2%	6,305	13,272	20,971	29,480	38,882	49,273	60,755	73,444
4%	6,630	14,725	24,609	36,677	51,413	69,405	91,373	118,196
6%	6,977	16,388	29,082	46,204	69,299	100,452	142,471	199,149
8%	7,348	18,295	34,604	58,902	95,103	149,036	229,388	349,101
10%	7,744	20,484	41,447	75,937	132,683	226,049	379,664	632,408
12%	8,167	23,004	49,958	98,926	187,885	349,496	643,096	1,176,477
14%	8,620	25,907	60,579	130,117	269,583	549,297	1,110,295	2,235,438



MANAGING DEBT

Repay Debts

The wicked borrow and do not repay, but the righteous give generously. (Psalm 37:21 NIV)

- If I borrow money, I am obligated _____ to repay it.
- The major problem with debt is bondage _____ !
- The main key to getting out of debt is making the commitment _____ .

REASONS WHY WE GET INTO DEBT

- Lack of discipline _____ or contentment _____
- Search for security _____ or significance _____

HOW TO PAY OFF DEBTS

1. Pray _____
2. Develop a debt-free _____ mind set.
3. Evaluate your current situation.
4. Establish a spending plan _____ .
5. Create a repayment schedule _____ .
6. Consider earning additional income _____ .
7. Consider a radical change in lifestyle _____ .
8. Don't give up _____ !

Check your credit report every year at www.annualcreditreport.com



Putting it into practice . . .

DEBT REPAYMENT SCHEDULE

CREDITOR:
Date:
Describe What Was Purchased:
Amount Owed:
Interest Rate:
Total Number of Payments:
Monthly Payment:

Payment Number	Amount Paid	Payments Remaining	Balance Due
1	\$		\$
2	\$		\$
3	\$		\$
4	\$		\$
5	\$		\$
6	\$		\$
7	\$		\$
8	\$		\$
9	\$		\$
10	\$		\$
11	\$		\$
12	\$		\$
13	\$		\$
14	\$		\$
15	\$		\$
16	\$		\$
17	\$		\$
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30	\$		\$
31	\$		\$
32	\$		\$
33	\$		\$
34	\$		\$
35	\$		\$
36	\$		\$
37	\$		\$
38	\$		\$
39	\$		\$
40	\$		\$
41	\$		\$
42	\$		\$
43	\$		\$
44	\$		\$
45	\$		\$

DEBT REPAYMENT SCHEDULE

CREDITOR: **Date:**
Describe What Was Purchased:
Amount Owed: **Interest Rate:**
Total Number of Payments: **Monthly Payment:**

Payment Number	Amount Paid	Payments Remaining	Balance Due
46	\$		\$
47	\$		\$
48	\$		\$
49	\$		\$
50	\$		\$
51	\$		\$
52	\$		\$
53	\$		\$
54	\$		\$
55	\$		\$
56	\$		\$
57	\$		\$
58	\$		\$
59	\$		\$
60	\$		\$
61	\$		\$
62	\$		\$
63	\$		\$
64	\$		\$
65	\$		\$
66	\$		\$
67	\$		\$
68	\$		\$
69	\$		\$
70	\$		\$
71	\$		\$
72	\$		\$
73	\$		\$
74	\$		\$
75	\$		\$
76	\$		\$
77	\$		\$
78	\$		\$
79	\$		\$
80	\$		\$
81	\$		\$
82	\$		\$
83	\$		\$
84	\$		\$
85	\$		\$
86	\$		\$
87	\$		\$
88	\$		\$
89	\$		\$
90	\$		\$

ENJOYING WHAT YOU HAVE

Enjoy What God Has Given

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. (1 Timothy 6:17 NIV)

- Enjoying includes having a lifestyle I am content with.

But godliness with contentment is great gain. For we brought nothing into the world, and we can take nothing out of it. But if we have food and clothing, we will be content with that. (1 Timothy 6:6-8 NIV)

- The secret: stop the comparison trap.

Putting it into Practice

1. Start tracking your spending.
 - Use a small pad or other method that you will stick to
 - Enter your spending into the Monthly Expenses worksheet each week (page 12-13)
2. Fill out the Personal Financial Profile (page 16).
 - Look at your net worth each year to monitor progress
3. Write down your financial goals.
 - Prioritize – which ones do you want to go for first?
4. Fill out the Monthly Income and Priority Expenses page (page 24).
 - Remember, these should be your first spending priorities
5. Fill out the Spending Plan (page 25).
 - First with current actual spending numbers
 - Then with desired goal numbers
6. Use the Monthly Expenses worksheet to compare your actual spending with your Spending Plan.



RESOURCES

Financial Resources at Saddleback Church

FINANCIAL COACHING MINISTRY

Individual help and counsel offered by trained financial coaches at no cost. Contact: Staci at (949) 609-8205 or StaciA@saddleback.com.

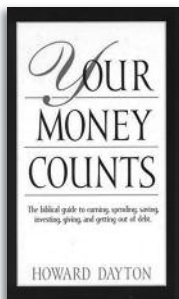


Managing Our Finances God's Way: Small Group Study Guide and Workbook

This 7-week, video-based study will inspire you to manage your finances so that you can become financially free and live out your life purpose. Includes CD with helpful tools. Available for purchase at the Pavilion on weekends or in the Resource Room on weekdays.



God and Your Stuff, Wes Willmer (Navpress)



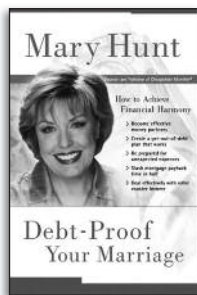
Your Money Counts, Howard Dayton (Tyndale)



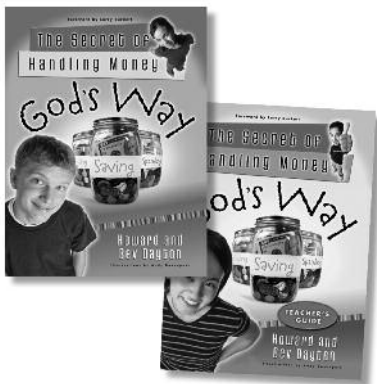
RESOURCES, CONTINUED ...



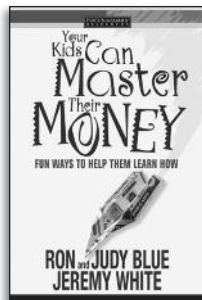
www.crown.org



Debt-Proof Your Marriage, Mary Hunt (Revell)



The Secret of Handling Money God's Way, Howard and Bev Dayton (Moody Publishers)



Your Kids Can Master Their Money, Ron and Judy Blue, Jeremy White (Focus)



GLOSSARY OF TERMS

Bankruptcy: A proceeding in U.S. Bankruptcy Court that may legally release a person from repaying debts owed. Credit reports normally include bankruptcies for up to 10 years.

Charge-off: The balance on a credit obligation that a lender no longer expects to be repaid and writes off as a bad debt.

Collection: Attempted recovery of a past-due credit obligation by a collection department or agency.

Consumer credit file: A credit bureau record on a given individual. It may include: consumer name, address, Social Security number, credit history, inquiries, collection records, and public records such as bankruptcy filings and tax liens.

Consumer debt: Debt that is not backed by a collateral asset. This type of debt usually comes from spending more than one earns over time. Examples of consumer debts are credit cards and unsecured lines of credit.

Credit bureau: A credit reporting agency that is a clearinghouse for information on the credit rating of individuals or firms. Is often called a “credit repository” or a “consumer reporting agency.” The three largest credit bureaus in the U.S. are Equifax, Experian and TransUnion.

Credit bureau risk score: A type of credit score based solely on data stored at the major credit bureaus. It offers a snapshot of a consumer's credit risk at a particular point in time, and rates the likelihood that the consumer will repay debts as agreed.

Credit history: A record of how a consumer has repaid credit obligations in the past.

Credit obligation: An agreement by which a person is legally bound to pay back borrowed money or used credit.

Credit report: Information communicated by a credit reporting agency that bears on a consumer's credit standing. Most credit reports include: consumer name, address, credit history, inquiries, collection records, and any public records such as bankruptcy filings and tax liens.



Credit risk: The likelihood that an individual will pay his or her credit obligations as agreed. Borrowers who are more likely to pay as agreed pose less risk to creditors and lenders.

Credit score: This term is often used to refer to credit bureau risk scores. It broadly refers to a number generated by a statistical model which is used to objectively evaluate information that pertains to making a credit decision. The most commonly used score in the United States is known as a FICO score.

Default: A failure to make a loan or debt payment when due. Usually an account is considered to be in default after being delinquent for several consecutive 30-day billing cycles.

Delinquent: A failure to deliver even the minimum payment on a loan or debt payment on or before the time agreed. Accounts are often referred to as 30, 60, 90, or 120 days delinquent because most lenders have monthly payment cycles.

Equal Credit Opportunity Act (ECOA): Federal legislation that prohibits discrimination in credit. The ECOA originally was enacted in 1974 as Title VII of the Consumer Credit Protection Act.

Fair Credit Reporting Act (FCRA): Federal legislation that promotes the accuracy, confidentiality and proper use of information in the files of every “consumer reporting agency.” The FCRA was enacted in 1970.

FICO scores: Credit bureau risk scores produced from models developed by Fair Isaac Corporation are commonly known as FICO scores. Fair Isaac credit bureau scores are used by lenders and others to assess the credit risk of prospective borrowers or existing customers, in order to help make credit and marketing decisions. These scores are derived solely from the information available on credit bureau reports.

Inquiry: An item on a consumer's credit report that shows that someone with a “permissible purpose” (under FCRA rules) has previously requested a copy of the consumer's report. Fair Isaac credit bureau risk scores take into account only inquiries resulting from a consumer's application for credit.

Installment debt: Debt to be paid at regular times over a specified period. Examples of installment debt include most mortgage and auto loans.

Insurance bureau score: An insurance rating based solely on credit bureau data stored at the major credit bureaus. It offers a snapshot of an individual's insurance risk at a particular point in time, and helps insurers evaluate new and renewal auto and homeowner insurance policies.



Late payment: A delinquent payment; a failure to deliver a loan or debt payment on or before the time agreed.

Revolving debt: Debt owed on an account that the borrower can repeatedly use and pay back without having to reapply every time credit is used. Credit cards are the most common type of revolving account.

Score: See “credit score.”

Scoring model: A statistical formula that is used, usually with the help of computers, to estimate future performance of prospective borrowers and existing customers. A scoring model calculates scores based on data such as information on a consumer's credit report.



ANSWER KEY

page 7

It's a matter of **practical necessity**

It's a matter of the **heart**

It matters to **God**

- God wants me to experience **fulfillment**
- God wants me to experience **faithfulness**
- God wants me to experience **freedom**

page 9

- **Cultural**
- **Biblical**

page 10

Cultural

- **Acquire**
- **Enjoy**
- **Repay**
- **Save**
- **Give**
- **Plan**

Biblical

- **Dedicate**
- **Plan**
- **Give**
- **Save**
- **Repay**
- **Enjoy**

page 15

The primary reason we dedicate everything to God is that it **all belongs** to him anyway.

1. It all belongs to **him**.
2. You are his **money manager**.
3. You cannot serve **two masters**.
4. You can make an impact on **eternity**.
5. God blesses that which we **dedicate** to him.

page 19

1. Spend less than you **earn**.
2. Avoid the use of **debt**.
3. Build an **emergency fund**.
4. Set **long-term** goals.

page 20

- There is no such thing as an **independent** financial decision.
- The longer the perspective, the better the financial **decisions** today.
- Financial **maturity**; giving up today's desires for future benefits.

page 23

Giving is a **first priority**.

- Because Jesus **commends it**.
- Because tithing demonstrates that God has **first place** in my life.
- Because it demonstrates my desire to **follow** God's example.
- Because it helps develop a **generous heart** in me.

page 27

Save **little by little**.

- To be prepared for known and unknown **future spending needs**.
- **Unpredictable emergencies**
- **Predictable needs**
- **Planned future**

page 29

The power of **compound interest** is amazing!
The **cumulative effect** of "little by little" over a long period of time.

page 31

- If I borrow money, I am **obligated** to repay it.
- The major problem with debt is **bondage!**
- The main key to getting out of debt is **making the commitment**.

- Lack of **discipline** or **contentment**
- Search for **security** or **significance**

1. **Pray**

2. Develop a **debt-free** mind set.
4. Establish a **spending plan**.
5. Create a **repayment schedule**.
6. Consider earning **additional income**.
7. Consider a radical change in **lifestyle**.
8. Don't **give up!**

page 35

- Enjoying includes having a lifestyle I am **content** with.
- The secret: stop the **comparison** trap.



FORMS



MONTHLY EXPENSES

Month: Year:

Category	GROSS INCOME	TITHE/GIVING	TAXES	Savings	Investments	Debt Repayment	Housing
PLANNED AMOUNT	\$	\$	\$	\$	\$	\$	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
This month SUBTOTAL	\$	\$	\$	\$	\$	\$	\$
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
This month ACTUAL	\$	\$	\$	\$	\$	\$	\$
This month vs. PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL vs. PLAN	\$	\$	\$	\$	\$	\$	\$

SPENDING SUMMARY

	This Month		Previous Month / Year to Date		Year to Date	
Total Gross Income	\$ _____		Total Gross Income	\$ _____	Total Gross Income	\$ _____
Minus Total Expenses	\$ _____	+	Minus Total Expenses	\$ _____	Minus Total Expenses	\$ _____
Equals Surplus/Deficit	\$ _____		Equals Surplus/Deficit	\$ _____	Equals Surplus/Deficit	\$ _____

MONTHLY EXPENSES

Category	Transportation	Insurance	Household/ Personal	Medical/Family/ Professional	Entertainment/ Recreation	TOTAL EXPENSES	This Month SURPLUS/ DEFICIT
PLANNED AMOUNT	\$	\$	\$	\$	\$	\$	\$
1						\$	\$
2						\$	\$
3						\$	\$
4						\$	\$
5						\$	\$
6						\$	\$
7						\$	\$
8						\$	\$
9						\$	\$
10						\$	\$
11						\$	\$
12						\$	\$
13						\$	\$
14						\$	\$
15						\$	\$
This month SUBTOTAL	\$	\$	\$	\$	\$	\$	\$
16						\$	\$
17						\$	\$
18						\$	\$
19						\$	\$
20						\$	\$
21						\$	\$
22						\$	\$
23						\$	\$
24						\$	\$
25						\$	\$
26						\$	\$
27						\$	\$
28						\$	\$
29						\$	\$
30						\$	\$
31						\$	\$
This month ACTUAL	\$	\$	\$	\$	\$	\$	\$
This month vs. PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date PLAN	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL	\$	\$	\$	\$	\$	\$	\$
Year to Date ACTUAL vs. PLAN	\$	\$	\$	\$	\$	\$	\$

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 binding legal document and cannot be used to transfer property.

FINANCIAL GOALS

Date:

GIVING GOALS

Would like to give _____ percent of my income.

Other giving goals: _____

DEBIT REPAYMENT GOALS

Would like to pay off the following debts first:

Creditor	Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

EDUCATIONAL GOALS

Would like to fund the following education:

Person	School	Annual Cost	Amount
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

Other educational goals: _____

LIFESTYLE GOALS

Would like to make the following major purchases (home, automobile, appliance):

Item	Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Would like to achieve the following annual income: \$

MONTHLY INCOME & PRIORITY EXPENSES

(Add totals on this page to the "Spending Plan" page)

Name:

Date:

Monthly Income		
Monthly Salary #1	\$	
Monthly Salary #2	\$	
Interest Income	\$	
Dividends	\$	
Commissions	\$	
Bonuses / Tips	\$	
Retirement Income #1	\$	
Retirement Income #2	\$	
Net Business Income	\$	
Other Income	\$	
GROSS MONTHLY INCOME	Amount	\$

Priority Expenses		
The Local Church	\$	
The Poor	\$	
Other Ministries	\$	
Other Giving	\$	
Tithing/Giving (Monthly)	Amount	\$

Federal	\$	
Medicare	\$	
Social Security (FICA)	\$	
State	\$	
Local	\$	
Other	\$	
Other	\$	
Taxes (Monthly)	Amount	\$

Savings Account #1	\$	
Savings Account #2	\$	
Credit Union #1	\$	
Credit Union #2	\$	
Other	\$	
Savings (Monthly)	Amount	\$

401K / 403b Plans	\$	
College Funds	\$	
Stock, Bonds, Mutual Funds	\$	
Real Estate	\$	
Other	\$	
Investments (Monthly)	Amount	\$

\$

SPENDING PLAN

Name:

Date:

For annual expenses, please divide by twelve and enter a monthly amount.

From Monthly Income & Priority Expense pages

GROSS MONTHLY INCOME	\$ <input style="width: 100%;" type="text"/>
TITHING / GIVING	\$ <input style="width: 100%;" type="text"/>
TAXES	\$ <input style="width: 100%;" type="text"/>
SAVINGS	\$ <input style="width: 100%;" type="text"/>
INVESTMENTS	\$ <input style="width: 100%;" type="text"/>
DEBT REPAYMENT (from Personal Financial Statement)	\$ <input style="width: 100%;" type="text"/>
NET SPENDABLE INCOME	\$ <input style="width: 100%;" type="text"/>
HOUSING	
<i>Mortgage / Rent</i>	\$ <input style="width: 100%;" type="text"/>
<i>Taxes</i>	\$ <input style="width: 100%;" type="text"/>
<i>Home Insurance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Association Dues</i>	\$ <input style="width: 100%;" type="text"/>
<i>Additional Real Estate Loan</i>	\$ <input style="width: 100%;" type="text"/>
<i>Maintenance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Electrical</i>	\$ <input style="width: 100%;" type="text"/>
<i>Gas</i>	\$ <input style="width: 100%;" type="text"/>
<i>Water</i>	\$ <input style="width: 100%;" type="text"/>
<i>Garbage</i>	\$ <input style="width: 100%;" type="text"/>
<i>Telephone</i>	\$ <input style="width: 100%;" type="text"/>
<i>Cell Phone</i>	\$ <input style="width: 100%;" type="text"/>
<i>Furnishings</i>	\$ <input style="width: 100%;" type="text"/>
<i>Internet Service</i>	\$ <input style="width: 100%;" type="text"/>
<i>Other</i>	\$ <input style="width: 100%;" type="text"/>
<i>Other</i>	\$ <input style="width: 100%;" type="text"/>
TOTAL	\$ <input style="width: 100%;" type="text"/>
TRANSPORTATION	
<i>Car Payment</i>	\$ <input style="width: 100%;" type="text"/>
<i>Car Payment</i>	\$ <input style="width: 100%;" type="text"/>
<i>Car Payment</i>	\$ <input style="width: 100%;" type="text"/>
<i>Auto Insurance</i>	\$ <input style="width: 100%;" type="text"/>
<i>License / Registration</i>	\$ <input style="width: 100%;" type="text"/>
<i>Gas and Oil</i>	\$ <input style="width: 100%;" type="text"/>
<i>Auto Maintenance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Auto Replacement Fund</i>	\$ <input style="width: 100%;" type="text"/>
<i>Other</i> (tolls/parking/transit fares)	\$ <input style="width: 100%;" type="text"/>
<i>Other</i>	\$ <input style="width: 100%;" type="text"/>
TOTAL	\$ <input style="width: 100%;" type="text"/>
INSURANCE	
<i>Life Insurance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Health Insurance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Dental Insurance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Disability Insurance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Other</i>	\$ <input style="width: 100%;" type="text"/>
TOTAL	\$ <input style="width: 100%;" type="text"/>

HOUSEHOLD / PERSONAL	
<i>Food / Groceries / Toiletries</i>	\$ <input style="width: 100%;" type="text"/>
<i>Beauty / Barber</i>	\$ <input style="width: 100%;" type="text"/>
<i>Laundry / Dry Cleaning</i>	\$ <input style="width: 100%;" type="text"/>
<i>Books / Subscriptions</i>	\$ <input style="width: 100%;" type="text"/>
<i>Gifts</i>	\$ <input style="width: 100%;" type="text"/>
<i>Clothing</i> (Adult and Children)	\$ <input style="width: 100%;" type="text"/>
<i>Education / Tuition / School Supplies</i>	\$ <input style="width: 100%;" type="text"/>
<i>Lessons / Tutoring</i>	\$ <input style="width: 100%;" type="text"/>
<i>Allowance</i>	\$ <input style="width: 100%;" type="text"/>
<i>Child Support</i>	\$ <input style="width: 100%;" type="text"/>
<i>Other</i>	\$ <input style="width: 100%;" type="text"/>
TOTAL	\$ <input style="width: 100%;" type="text"/>

MEDICAL / FAMILY / PROFESSIONAL	
<i>Child Care</i>	<input style="width: 100%;" type="text"/>
<i>Medical / Dental / Vision</i>	<input style="width: 100%;" type="text"/>
<i>Prescription / Glasses / Contacts</i>	<input style="width: 100%;" type="text"/>
<i>Legal</i>	<input style="width: 100%;" type="text"/>
<i>Counseling</i>	<input style="width: 100%;" type="text"/>
<i>Profession Dues / Memberships</i>	<input style="width: 100%;" type="text"/>
<i>Other</i>	<input style="width: 100%;" type="text"/>
<i>Other</i>	<input style="width: 100%;" type="text"/>
<i>Other</i>	<input style="width: 100%;" type="text"/>
TOTAL	\$ <input style="width: 100%;" type="text"/>

ENTERTAINMENT / RECREATION	
<i>Dining Out</i>	<input style="width: 100%;" type="text"/>
<i>Lunch / Snacks</i>	<input style="width: 100%;" type="text"/>
<i>Movies / Events</i>	<input style="width: 100%;" type="text"/>
<i>Baby-sitting</i>	<input style="width: 100%;" type="text"/>
<i>Vacation / Trips</i>	<input style="width: 100%;" type="text"/>
<i>Cable TV</i>	<input style="width: 100%;" type="text"/>
<i>Books / Subscriptions</i>	<input style="width: 100%;" type="text"/>
<i>Health Club / Hobbies</i>	<input style="width: 100%;" type="text"/>
<i>Pets</i>	<input style="width: 100%;" type="text"/>
<i>Cash</i>	<input style="width: 100%;" type="text"/>
<i>Other</i>	<input style="width: 100%;" type="text"/>
TOTAL	\$ <input style="width: 100%;" type="text"/>

TOTAL EXPENSES	\$ <input style="width: 100%;" type="text"/>
NET SPENDABLE INCOME (from 1st column above)	\$ <input style="width: 100%;" type="text"/>
VARIANCE	\$ <input style="width: 100%;" type="text"/>

DEBT REPAYMENT SCHEDULE

CREDITOR:
Date:

Describe What Was Purchased:

Amount Owed:
Interest Rate:

Total Number of Payments:
Monthly Payment:

Payment Number	Amount Paid	Payments Remaining	Balance Due
1	\$		\$
2	\$		\$
3	\$		\$
4	\$		\$
5	\$		\$
6	\$		\$
7	\$		\$
8	\$		\$
9	\$		\$
10	\$		\$
11	\$		\$
12	\$		\$
13	\$		\$
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16	\$		\$
17	\$		\$
18	\$		\$
19	\$		\$
20	\$		\$
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23	\$		\$
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25	\$		\$
26	\$		\$
27	\$		\$
28	\$		\$
29	\$		\$
30	\$		\$
31	\$		\$
32	\$		\$
33	\$		\$
34	\$		\$
35	\$		\$
36	\$		\$
37	\$		\$
38	\$		\$
39	\$		\$
40	\$		\$
41	\$		\$
42	\$		\$
43	\$		\$
44	\$		\$
45	\$		\$

DEBT REPAYMENT SCHEDULE

CREDITOR:
Date:

Describe What Was Purchased:

Amount Owed:
Interest Rate:

Total Number of Payments:
Monthly Payment:

Payment Number	Amount Paid	Payments Remaining	Balance Due
46	\$		\$
47	\$		\$
48	\$		\$
49	\$		\$
50	\$		\$
51	\$		\$
52	\$		\$
53	\$		\$
54	\$		\$
55	\$		\$
56	\$		\$
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63	\$		\$
64	\$		\$
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67	\$		\$
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73	\$		\$
74	\$		\$
75	\$		\$
76	\$		\$
77	\$		\$
78	\$		\$
79	\$		\$
80	\$		\$
81	\$		\$
82	\$		\$
83	\$		\$
84	\$		\$
85	\$		\$
86	\$		\$
87	\$		\$
88	\$		\$
89	\$		\$
90	\$		\$

