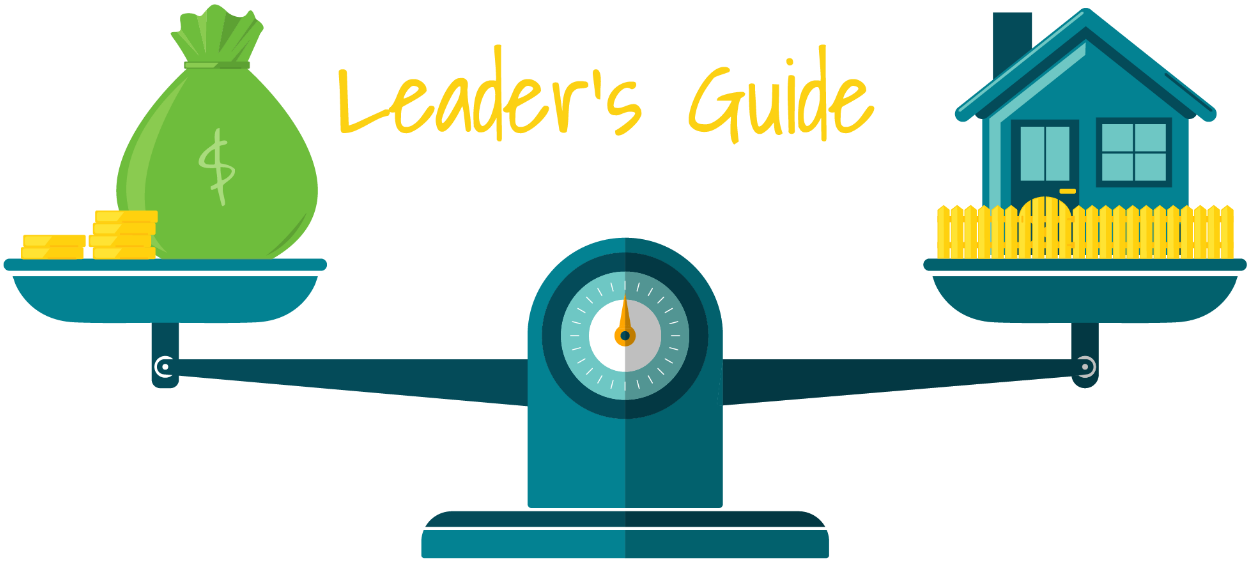
BALANCED BUDGET BALANCED LIFE

Leader's Guide



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How to Use This Leader's Guide

Purpose of This Guide

As you have read in the Introduction to *Balanced Budget, Balanced Life*, many people struggle with managing and controlling their finances. The topic of managing money is very personal for most people. As a result, many may feel uncomfortable talking to others about their financial troubles, so they struggle in silence.

That's why a small group study that discusses practical ways to manage and control finances will be a blessing to many people. Within the safety and comfort of a group of friends who share common bonds, individuals may be willing to share and discuss their private concerns—like how they struggle in their finances.

This leader's guide is designed to help you, the small group leader, make connections with the people in your group as you help them walk through these ten lessons. With guided discussion, the group will learn the practical steps presented in the book and then be able to learn from each other as they apply the steps in their own lives. As a group, you will walk this journey together and transform your finances.

Leader's Role

The small group leader has an important role. While the duties of the leader are not difficult, they are very important to the participant's success on the ten-step journey. The leader's key role includes organizing and overseeing the small group meetings and helping to provoke discussion during the meeting. This leader's guide has been designed to help you perform this key role with chapter summaries and specific questions designed to guide the discussion.

If you've never facilitated a small group study before, here are a few tips to help you get started.

Before the Group Meets

- Establish a regular meeting time for the group to meet.
- Be prepared by reading through the specific chapters in *Balanced Budget, Balanced Life* and the leader's guide before the meeting.
- Ask the group to read the assigned chapter before the group meets.
- For each chapter, be familiar with the action steps in the book and the discussion questions in the leader's guide.
- Be familiar with the worksheets discussed in chapters 3, 4, 5, and 6. You may want to bring additional copies of these worksheets when reviewing these chapters. These worksheets can be found at http://balancedbudgetbalancedlife.com/worksheets.

- Decide which of the concepts presented in the chapter you want to discuss during the small group session.
- Pray for the group.

During the Meeting

- Provide refreshments and snacks to help create a comfortable and hospitable environment.
- Ask one or two of the icebreaker questions to get to know the group and help everyone become comfortable sharing.
- Watch the video that introduces the chapter. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription of each video is at the end of this guide.
- Start discussing one or two of the key concepts presented in the chapter. Discussion questions are provided for each chapter. The guide includes questions that are included in the book and provides a few more to consider.
- Help keep the discussion going by asking open-ended questions.
- Be aware of who is participating in the discussion and try to get everyone involved.
- Be patient and give time to allow everyone to tell their story.
- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or actions you want the group to complete before the next session. Suggestions are included in each chapter of this leader's guide.
- Before the session ends, if comfortable, ask the group if they have any prayer requests and close in prayer.

Introduction and Step 1: Live within Your Means

Getting Started

1. Introduce session topic: *Introduction* and *Step 1: Live within Your Means.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. Did you get an allowance as a child? If so, what did you have to do to earn it?
    b. If not, how did you earn money as a child?
    c. What is one goal you hope to achieve by the end of this study?

3. Watch the videos for the Introduction and chapter 1 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in the book's Introduction and Step 1: Live within Your Means.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed below.

Studies Show Many People Struggle with Finances
A Gallup poll found only 32 percent of Americans prepare a household budget each month. And only 30 percent have a long-term financial plan that outlines their savings and investment goals.[1]

Section 1: Contentment

This means almost 70 percent of U.S. families don't have a budget or long-term financial goals.

Other studies report:

- Fifty percent of Americans are living paycheck to paycheck.[2]
- Seventy percent of minimum wage workers are in debt, 66 percent struggle to make ends meet, and 50 percent have more than one job in order to make ends meet.[3]
- Seventy-five percent of employees (no matter how much they make) live paycheck to paycheck at least some of the time.[4]
- Thirty-one percent of Americans have less than five hundred dollars saved for emergencies, and 19 percent of these don't have anything saved for an emergency.[5]

  Key Point: These statistics are the real-life consequences of not having a budget. The people that these statistics represent didn't plan on being in debt or having financial problems, but that's the real problem. These people didn't have a financial plan!

Savers and Spenders Have the Same Need

Are you characterized as a "saver" or "spender"?

- A "saver" loves a good bargain, but it takes a little effort to actually spend their money.
- A "spender" finds enjoyment in the acquisition and experience.

  Key Point: No matter your view of money, this book is designed with you in mind and provides the necessary steps to help you find balance and achieve financial freedom.

Moderation Is the Key

The Bible has a lot to say about money. There are about 2,350 verses related to money.[6] Jesus spoke on the topic of money often, incorporating it into sixteen of the thirty-two parables.

> **Key Point:** From the statistics mentioned earlier, it's obvious that many people, even people of faith, have financial struggles.

Moderation is defined the same way regardless of your income. No matter your lifestyle, moderation is similar for each of us. It doesn't mean we have to drive a certain type of car or live in a certain type of house or shop at a certain type of store.

Moderation is necessary to create margin. However, moderation for me may not be the same as moderation for you.

Moderation with a spending plan is like placing boundaries or guardrails to your spending. While boundaries may have a negative connotation, these guardrails can bring peace and contentment.

> **Key Point:** Moderation means we place limits on our spending habits so we'll spend less than we earn. This is called "creating margin" or "building reserves" and it results in having money left over after all the bills are paid.

Discussion Questions

1. As we reviewed the financial statistics in the book's Introduction, which ones surprised you most?
2. Are you a saver or a spender? Were your parents savers or spenders?
3. Why is moderation different for each person?
4. Why do you think the Bible speaks about money so often?
5. Regarding money, how would you answer the question, "How much is God's and how much is mine?"
6. Is answering question 5 difficult? Why?
7. Why are people of faith susceptible to financial struggles?
8. Review the financial contentment assessment scale on page 29 of the book. What are some things that are causing you stress or keeping you from peace and contentment?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

    - [ ] Review where you are currently on the Financial Contentment Assessment. Identify some actions that will move you toward peace and contentment.

- [ ] Read chapter 2 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, as we start this journey toward financial health, help us put our whole trust in You for all our daily needs. We realize that we can only achieve contentment and financial peace by placing our trust and faith in You instead of accumulating more and more material things. Amen.

Step 2: Use Credit Wisely

Getting Started

1. Introduce session topic: *Step 2: Use Credit Wisely—Avoid the Obstacle of Credit.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. What does your dream house look like? Or your dream car?
    b. Describe what kind of influence money had in your home growing up.

3. Watch the video for chapter 2 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in Step 2: Use Credit Wisely. Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Section 1: Contentment

Savings Trends of Americans

There are two major obstacles to our financial freedom: our misuse of credit cards, and our misuse of debt.

In the 1970s, Americans, on average, saved 9.6 percent of their income.[7]

Unfortunately, this trend has not continued. By 2014, the average American decreased their savings rate to 4.4 percent, except millennials who had a negative savings rate of 2 percent.[8] This means millennials were spending more than they made.[9]

> **Key Point:** Years ago, many people were accustomed to creating margin in their financial lives and saving money, but that doesn't seem to be the trend today.

Americans Overuse of Credit

People use debit and credit cards more often than cash. According to research, people will spend more when they use a credit card then if they used cash.

As a result, there are many opportunities to let your spending get out of control.

In the book, there is a story about Tammy's over-use of credit cards when she was a young adult. There were some tell-tale signs that her credit card spending was out of control, such as:

- Only making minimum payments
- Credit card limits are maxed out
- Opening new credit cards to pay off existing balances
- Paying bills late
- Creditors calling about delinquent payments

> **Key Point:** Credit cards can quickly jeopardize your success toward financial freedom. Without discipline, it's too easy to let spending get out of control.

Tips for Success

Instead of using credit cards, try using just cash for the next thirty, sixty, or ninety days. Limiting yourself to cash can help you get your spending under control.

Paying cash for all purchases will mean that you will have to delay some purchases until you can accumulate the appropriate amount of funds.

I would encourage you to use credit cards only if there are available funds in your budget to pay off the credit card balance each month.

> **Key Point:** Not using credit cards for everyday spending will take a combination of moderation and determination to be successful.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. Review the tell-tale signs of overspending with credit cards. Are there any other signs that can be added to the list?
3. Take a look at your own life. Do you have any of these signs? How does that make you feel?
4. Why do you think people will spend more when using a debit or credit card than with cash?
5. Review the spending cycle illustrated on page 39 in the book. What are some ways you can break free from that cycle?
6. Make a list of your credit cards and their balances. Does this list overwhelm you?
7. Have you ever taken a "fast" from using credit cards? What was the result? How did the process make you feel?
8. What other actions can you take to reduce your reliance on credit cards?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

  - ❑ Stop using credit cards for the next thirty, sixty, or ninety days.
  - ❑ Read chapter 3 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, we don't want our credit card debt to jeopardize our financial freedom. Help us have the discipline to control our spending and be content in our present circumstances. Amen.

Step 3: Reduce Debt

Getting Started

1. Introduce session topic: *Step 3: Reduce Debt.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. What was the first money lesson you can remember learning as a child?
    b. What do you think is the purpose of money?

3. Watch the video for chapter 3 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 3: Reduce Debt.* Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Section 1: Contentment

Debt Trends of Americans

As mentioned in chapter 2, there are two major obstacles to our financial freedom: our misuse of credit cards and our misuse of debt.

Total U.S. household debt has reached a staggering $13.29 trillion by 2017.

Consider these other statistics:

- The average mortgage debt is $181,176.
- The average student loan debt is $46,950.
- The average auto loan debt is $27,669.
- The average credit card debt is $15,482.[10]

Key Point: No matter their wage or salary, many people struggle with debt, which can be overwhelming and stressful.

The Problem with Debt

Debt slows down, and often blocks, our ability to achieve financial freedom. It is like a crushing weight on your shoulders—the longer you carry it, the heavier it feels.

Debt can increase stress and anxiety in our life and create conflict in our relationships. But debt also hinders our ability to respond to financial emergencies in our life or respond to God when He prompts us to help others in need.

But what does the Bible say about debt?

Consider what it says in Proverbs 22:7, "The rich rule over the poor, and the borrower is slave to the lender." Through debt we give the lender authority over us. We allow ourself to be tethered to financial institutions and systems. This can have the effect of puling us away from Christ's freedom and provision for our life.

Key Point: Scripture is clear that we need to look to Christ for all our needs, but through debt we allow ourself to become a slave to the lender.

Debt Snowball Method

One way to reduce your current debt is by using the debt snowball method. It's not an overly complex process, but it does take determination and willpower to stick with it.

You can jumpstart your debt snowball by finding extra cash to apply to your lowest debt. Whether it's $50, $100, or $200, this extra cash will help pay off your debt many years earlier than planned.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. If God doesn't call debt sin, why does He still provide warnings about debt?
3. What causes us, or motivates us, to get into debt?
4. Make a mental list of all your debts. Are your debts similar to the average person in the United States?
5. When you think about your total debt, how does that make you feel?
6. Using the debt ratio worksheet included in the book, compare your total debt to the benchmarks mentioned.
   a. What immediate changes can you make to get your total debt and housing expenses within these recommended guidelines?
   b. What long-term changes can you make?
7. Use the debt snowball worksheet to help you create a plan to reduce your debt.
   a. What discretionary spending can be eliminated or reduced to find extra funds?
   b. What are some ways you can create additional income to help pay off debt?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

  - ❑ Complete the debt ratio worksheet. What changes can you make to fit within these guidelines?
  - ❑ Create a debt snowball plan. What are some ways to create additional income to help pay off debt?
  - ❑ Read chapter 4 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, we recognize that we've been pulled away from Christ's freedom and provision through debt. Help us to act to reduce debt in our life. Give us peace and success in our finances so that we can respond when You prompt us to help others in need. Amen.

Step 4: Set Financial Goals

Section 2: Know Your Numbers

Getting Started

1. Introduce session topic: *Step 4: Set Financial Goals.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. What was your first job that earned "real" money? Did you like it? How long did you stay working at it?
    b. What is one financial goal that you had a child? Is that still a goal you have?

3. Watch the video for chapter 4 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 4: Set Financial Goals.* Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Using Goals to Move Forward

Goals are important to help you move along your financial journey. It's important to create goals and measure your progress to make sure you are headed in the right direction.

Two important steps to creating short-term and long-term goals is to make SMART goals and write them down.

> **Key Point:** Creating goals that are important to you and reviewing those goals on a regular basis will help you determine how you're doing and whether you need to make a course correction.

Making SMART Goals

The acronym SMART stands for *specific*, *measurable*, *achievable*, *relevant*, and *timely*.[11] A well-designed goal will incorporate these five characteristics.

- Specific: goals should be *specific* and state precisely what you want to do
- Measurable: goals should be *measurable*, with a starting and ending point
- Achievable: goals should be *achievable*, realistic, and attainable
- Relevant: goals should be *relevant*, reasonable, and worthwhile
- Timely: goals should be *time-based*

Adding the "why" to your goals will help provide the motivation necessary to keep both savers and spenders on track.

Writing your goals down is like putting an appointment on your calendar—it creates a sense of accountability and gives you a better chance at success.

Another way to measure your financial success is to review your net worth on a regular basis.

> **Key Point:** Computing your net worth will help you measure your current condition, while creating SMART goals will give you incentive, purpose, and clarity to improve your net worth.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. What are one or two financial goals you have?
3. Are any of the following goals on your list?
    a. Saving for retirement
    b. Saving for a college education
    c. Saving for a short-term and long-term emergency fund
    d. Reducing consumer and long-term debt

4. Do you feel like you're on track to meet these goals? If not, what steps can you take to get on track to meet your goals.
5. Have you ever calculated your net worth? If not, what do you think it will reveal?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

  - ❑ Compute your current net worth.
  - ❑ Create a list of financial goals using the Financial Goals worksheet.
  - ❑ Read chapter 5 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, as we review our finances, please help us to make the changes necessary to improve our financial situation. Help us to make worthwhile goals and take the necessary steps to gain financial success. Amen.

Step 5: Track Your Spending

Section 2: Know Your Numbers

Getting Started

1. Introduce session topic: *Step 5: Track Your Spending.*

2. Ask the following icebreaker questions to help the group get acquainted.
   a. When you think about a budget, what are some words that come to mind?
   b. Have you ever created a budget? Were you able to stick to it more than thirty days?
   c. What are some challenges to following a budget?

3. Watch the video for chapter 5 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 5: Track Your Spending.* Use the following points to get started.
   a. To help you get started, a few excerpts from the chapter are included here.
   b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Document Your Income and Expenses

In order to make an accurate budget, you need an accurate accounting of your income and expenses.

The first step in the balanced budget process is to track your spending activity over time. This part of the budget creation process isn't difficult, but it will take a little bit of time and research. Before you get started, you'll need to gather your pay stubs or earnings statements, bank statements, check register, credit card statements, copies of past bills, and receipts for cash transactions.

> **Key Point:** The point of this exercise is to document all your sources of income and determine how much money you spend each month. This is a necessary step before you can create a useful budget.

Do You Have Margin at the End of the Month?

There are two different worksheets at the end of this step that you can use to track your income and expenses for the next thirty days.

Many times, people forget about bills that are only paid once or twice a year. To make sure you don't miss these occasional payments, take a look at a year's worth of bank statements or credit card statements to identify these infrequent bills.

When tracking *income*, include your weekly paycheck, rental income, government assistance, investment income, interest, and dividend payments.

When tracking *expenses*, be sure to include your fixed and variable spending. Fixed expenses are those payments that occur each week or month, which oftentimes are established by contracts, agreements, or payment schedules, and include mortgage, rent, car loans, and some utilities. Variable spending covers all the other expenses. These expenses may not happen each week, vary with use, and usually involve "treating yourself to something nice" like dining out, entertainment, vacations, gifts, and hobbies.

After you have documented all income and expenses for a thirty-day period, subtract your expenses from your income.

- If you have something left over, you have margin or surplus at the end of the month. This surplus can be used to pay down debt or put in savings for an emergency fund.
- If you have a negative result, you are spending more than you earn. It is imperative to see where you can reduce expenses to create margin.

> **Key Point:** Making sacrifices in your spending habits for a few short months can yield great rewards for years to come.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. Describe the filing system you use at home to track your financial activity.
    a. Is it rather simple or very detailed?
    b. Is it on paper, on the computer, or on a mobile app?
    c. Do you find it useful? Why?
3. Review the worksheets on page 82–85 in the book.
    a. Have you tried to track your activity this way before?
    b. What was the result?
    c. Were you successful?
4. If you've tracked your income and expenses for thirty days, do you have margin at the end of the month?
    a. If not, what are some ideas to reduce your discretionary spending and create margin?
    b. What are some ideas to increase income to create margin?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

    - [ ] Track your income and expenses for one month using one of the worksheets in this chapter.
    - [ ] Read chapter 6 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Father God, help us to be diligent about tracking our income and expenses this month. If necessary, help us find ways to reduce our spending, or increase income to create margin in our finances. Amen.

Step 6: Create a Spending Plan

Getting Started

1. Introduce session topic: *Step 6: Create a Spending Plan.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. How much money do you think will make the average person happy? Do you agree? Why or why not?
    b. How was money viewed in your household growing up?
    c. Did money concerns cause arguments in your household growing up?

3. Watch the video for chapter 6 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 6: Create a Spending Plan.* Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Why Create a Plan

Creating a budget often has a negative connotation. For many, their perception of a budget means restrictions on what they can spend their money on.

Section 2: Know Your Numbers

It means they can't go shopping or go out with friends or take a vacation.

But actually, a budget can help you do all of that. If those activities are important to you and part of the goals you identified in step 4, then a budget can help you achieve those goals.

> **Key Point:** Don't think of a budget as limiting your spending—rather, a budget gives you the freedom to spend on those items that are important to you and part of your financial plan!

There are usually three things we do with income: spend it, save it, or give it away. Once you have identified goals for those three actions, a written plan will help you keep on track to meet those goals. Just like a contractor uses a blueprint to build a house, a budget is merely a blueprint for how you will allocate your money to certain priorities in your life.

Calling it a spending plan is appropriate because planning is important to God. As we read through zcripture, we see that God gave specific plans to Noah for building the ark. He gave specific plans to Moses for building the tabernacle, and He gave specific plans to David and Solomon for building the temple. And in Luke 14, Jesus referred to the foolishness of the man who built a tower without sitting down first to make a plan and count the costs.

How to Create a Budget

Creating a budget is not rocket science, but it does take a little effort and time. Use the budget worksheet included in this chapter to guide you. To get started, you'll need the worksheet you completed in step 5 which tracked your income and expenses over a thirty-day period.

Everyone's financial situation is different and there is no budget template that will fit everyone's circumstances. However, by comparing your spending plan to others, you can identify spending categories that are significantly different. Under scrutiny, this might yield reductions that could increase additional margin.

Here are two spending plans that might help you assess your own activity.

Crown Financial Ministries. Crown Financial offers multiple expense guidelines based on various income levels. These detailed plans list spending recommendations for up to eighteen common expense categories and vary whether you are single, married, and/or have children. An example of their spending guidelines is included in the book. For more information, you can visit Crown.org.

50/30/20 Plan. Another popular spending plan is the 50/30/20 plan. This plan suggests spending 50 percent on necessities, 30 percent on wants, and 20 percent on savings and debt repayment. This spending model recognizes the importance of savings and that our normal spending plan consists of things that can be classified as either “essential” (necessities) or “nice to have” (wants).

> **Key Point:** Consider using one of Crown Financial’s spending guidelines or the 50/30/20 plan as a benchmark for your budget. Look for significant differences and see if there are other ways to bring your spending percentages more in line with their suggestions.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. Read Luke 14:28. How does this Scripture apply to the concept of budgeting?
3. If you can forego your favorite coffee shop each morning to save $91 per month, will you?
4. If you can bring your lunch to work instead of going out to save $1,000 each year, will you?
5. Using your worksheet of income and expenses from Step 5, create a spending plan that reflects your financial goals.
    a. Do you have enough margin to meet your financial goals?
    b. If not, create another budget with sufficient changes to create margin.
6. Benchmark your spending plan with one of the spending plans described in this step.
    a. Are there significant differences?
    b. What can you do to bring your spending percentages more in line with one of the suggested guidelines?
7. Once you’ve created margin in your spending plan, review your financial goals from step 4.
    a. Are there additional financial goals you can add to your spending plan? Examples include:
        - Saving for an emergency fund
        - Using the debt snowball method to create more margin by reducing credit card debt, auto loans, and other consumer debt
        - Saving for retirement
        - Starting a college savings fund for your children
    b. What other savings goals do you want to add to your budget?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:
  - ❑ Create a monthly spending plan, with margin, using the worksheets created in step 5.
  - ❑ Benchmark your spending plan with one of the plans in this chapter.
  - ❑ Read chapter 7 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, help us create a spending plan that reflects the priorities and goals we've established for our financial freedom. Help our budgets demonstrate faithful stewardship of the resources You have provided. Amen.

Step 7: Stick to the Plan for Long-Term Success

Section 2: Know Your Numbers

Getting Started

1. Introduce session topic: *Step 7: Stick to the Plan for Long-Term Success.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. What is your favorite thing to spend money on?
    b. Which household chore do you wish you could hire someone to do for you?

3. Watch the video for chapter 7 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 7: Stick to the Plan for Long-Term Success.* Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Shaping Your Future

In Proverbs 21:5, God's Word promises abundance for those who follow a plan. You'll certainly see the fruit of your labor as you follow your plan. You will create margin to start or increase your savings. You will be prepared to pay for an unexpected car repair. You will have confidence in your financial future. And you'll have harmony in your family relationships.

Your spending plan isn't meant to constrain or restrict you. Instead, it is meant to empower you and give you freedom to spend according to your plan. As you stick to the plan, you will reap a harvest of benefits.

> **Key Point:** Remember the goals you created in step 4? Some were short-term and some were long-term. Your financial future is like "playing the long game." It requires active participation over time to achieve your goals.

Achieving Short-Term Wins

Even though you're in this for the long haul, there are plenty of short-term actions that will set you up for success. Here are some creative ways to help you achieve some "wins" as you move along your financial journey.

Increase Margin in Your Budget
Find some ways to increase margin in your budget. It may not take much effort, but it will take dedication and intentional action:

- If your family has two incomes, consider living on one and saving the other.
- Use bonuses and cash gifts received on your birthday or at Christmas to build a retirement fund or start a college savings account.

Use the Envelope System to Control Expenses
The envelope system is an easy and effective way to control your spending. It's appropriately called the envelope system because you actually put cash in different envelopes to help you manage your spending according to your budget.

Avoid Impulse and Convenience Buying
One of the easiest ways to bust your budget is through buying things on impulse. Similar to impulse buying is convenience buying. This involves spending money on things that make our life easier, but usually cost much more.

Reward Yourself
Include a motivational reward in your spending plan for hitting certain goals. Like dangling a carrot on a stick, using rewards can help motivate you and your family toward financial goals.

Key Point: In essence, you're changing the way you live. By changing your current behavior, you will change your future. No longer will you let money control you, but you will control your money.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. In this chapter, your financial success is compared to playing chess. It's also compared to forming a habit. Do you agree or disagree? Why?
3. Why do you think studies show that it takes up to eight months to make a lifestyle change?
4. Review the list of ways to avoid impulse and convenience buying on page 109 in the book.
    a. Which of these do you currently use?
    b. Which do you think will be helpful to start? Why?
    c. What other changes can you make?
5. Have you ever used the envelope system to manage your spending?
    a. What did you find helpful about the envelope system?
    b. Did you have enough money in the envelopes to get through the month?
6. If you haven't tried the envelope system, do you think it will be easy or hard for you? Why?
7. What rewards can you create to help motivate you to reach your financial goals?
    a. If you are married, or have children, what are some ways to include your family in steps to reach your financial goals?
    b. What rewards will help motivate the entire family to work toward the same goals?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

- ❑ Start the envelope system to help manage your monthly spending.
- ❑ Create rewards to motivate you to reach your financial goals.
- ❑ Review the list in appendix A to find ways to increase margin in your monthly budget.
- ❑ Read chapter 8 before the next session.

Prayer Requests

- ➢ If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- ➢ It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, our financial journey is going to take time, effort, and patience. Help us stick to our spending plans so that we can create margin and enjoy the abundance that is promised to those who are diligent. Amen.

Step 8: Save for Future Needs

Section 3: Plan for the Future

Getting Started

1. Introduce session topic: *Step 8: Save for Future Needs.*

2. Ask the following icebreaker questions to help the group get acquainted.
    a. If finances weren't an obstacle, which hobby would you pursue and why?
    b. What is one thing you love that you get to do every day or wish you could do every day?

3. Watch the video for chapter 8 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 8: Save for Future Needs.* Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Preparing for a Rainy Day

You identified financial goals in step 4. Whether it is saving for retirement, a college education for your children, or a down payment on your first home, you'll need margin in your spending plan (step 6), and diligence and determination to follow through on your long-term plan (step 7).

When it comes to saving money for a rainy day, many people struggle with this. For example, one in three Americans have less than $500 saved for emergencies, and 1 in 5 don't have anything saved for an emergency.[12]

> **Key Point:** One of the primary principles in achieving financial freedom is to spend less than you earn. The amount of money that remains after you pay all your bills each month can be put aside and saved for future needs.

Two Savings Goals

Two savings goals that you should include in your financial plan are a short-term and long-term emergency fund.

Short-Term Emergency Fund

Put aside $500 to $1,000 in a savings account for unexpected expenses that are not part of your monthly spending plan. When your refrigerator, washing machine, or furnace breaks down, you'll have some funds available to pay the repair bill. Start with $500, and then increase the emergency fund to $1,000 as soon as you can.

This emergency fund is meant to give you some peace of mind to know that you will have funds available if your car or house needs immediate repairs. These funds are not meant to supplement discretionary spending like clothing, dining out, or going on vacation.

Long-Term Emergency Fund

Experts suggest increasing your emergency fund from $1,000 to an amount that would cover three to six months of your basic living expenses. This long-term emergency fund will cover the loss of income if you unexpectedly lose your job or you are injured and unable to work. In case it takes you six months to recover from your injury or find additional work, you will have funds to sustain you and your family's basic needs.

> **Key Point:** Research has proven that having adequate savings is an important factor in providing a feeling of financial security.[13]

Discussion Questions

1. As you read this chapter, what surprised you most?
2. Consider the following statement: Having a financial cushion is closely tied to a person's feeling of financial well-being. Without a cushion, like an emergency fund, people can lose hope.
    a. Does this statement resonate with you? Why or why not?
3. Read Proverbs 13:11.
    a. How is this Scripture relevant to this chapter?
    b. Have you experienced this scripture in your own life?
4. Do you agree that your financial journey is not a sprint, but it is more like a marathon? Why or why not?
5. Review the list of tips to increase your savings on pages 126–127 in the book.
    a. Have you tried any of these before?
    b. Did you have any success?
    c. Which of these will you try next?
6. Do you need to start a short-term emergency fund? What immediate steps can you take to create margin for this goal?
7. Determine what your long-term emergency fund should be to cover your essential expenses for three months or more. What long-term steps can you take to create margin for this goal?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:

    - [ ] Start a short-term emergency fund.
    - [ ] Determine what a long-term emergency fund would require and make a plan to achieve it.
    - [ ] Read chapter 9 before the next session.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, help us take comfort in Your promise that saving little by little will result in financial increase. Help us to not be overwhelmed with our savings goals, but help us to remain diligent and committed to the journey. Amen.

Step 9: Invest in Yourself

Section 3: Plan for the Future

Getting Started

1. Introduce session topic: *Step 9: Invest in Yourself*.

2. Ask the following icebreaker questions to help the group get acquainted.
    a. What do you want to do during retirement?
    b. How much money do you need for retirement?
    c. Do you think your parents' or grandparents' view of retirement is different from your view? Why?

3. Watch the video for chapter 9 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 9: Invest in Yourself*. Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Types of Retirement Funding

Many adults have difficulty planning for their financial needs during retirement. This includes 28 percent of adults who do not have adequate savings for retirement, and up to 50 percent who will not be able to maintain their current standard of living during retirement.[14 15]

For most adults, there are three main components to retirement funding: Social Security, personal investments and savings, and employer-provided pensions.

> **Key Point:** Most adults will need a combination of these funding streams to live comfortably, although many companies have moved away from offering pensions.

Social Security

If eligible, you can apply for Social Security benefits as early as age sixty-two or as late as age seventy. If you apply before your full retirement age (somewhere between sixty-five and sixty-seven based on your date of birth), your monthly benefit will be reduced. If you apply after your full retirement age, your monthly benefit will increase. The longer you delay applying, the more your monthly benefit will be.

You shouldn't count on Social Security benefits to fully take care of all your needs during retirement. Social Security is only meant as a supplement to other retirement savings. Currently, Social Security benefits only replace about 40 percent of your income before retirement.

> **Key Point:** Be sure to maximize your Social Security retirement benefits when the time comes to retire. A conversation with a financial planner or retirement consultant will help you decide when to sign up for benefits based on your unique circumstances.

Personal Investments and Savings

Two popular options for retirement savings are individual retirement accounts, or IRAs, and employer-sponsored plans, like a 401(k).

- **Individual Retirement Accounts.** Two types of IRAs are traditional and Roth. Contributions to a traditional IRA are tax-deductible, but the retiree will pay income tax on the distributions. Contributions to a Roth IRA are not tax-deductible, but the retiree will not pay income tax on the distributions. Both types are popular, but you may want to talk with a financial planner to determine if one may be more beneficial than the other based on your specific needs.

- **Employer-Sponsored Plans.** An employer-sponsored plan is generally called a 401(k) plan and 47 percent of private employers offer these plans.[16] Similar to a 401(k) plan, some public schools, churches, and 501(c)(3) charities offer a 403(b) plan. [For self-employed people, there are other retirement plans called SEP, Simple IRA, and Solo-401(k).]

Whether a 401(k) or 403(b) plan, these employer-sponsored plans allow employees to make contributions through payroll deductions. Many employers also offer automatic contributions or matching contributions. This means the employer will help fund the employee's retirement account and increase the impact of the employee's contribution.

> **Key Point:** Since Social Security will only replace 40 percent of your pre-retirement income, most adults will need personal savings and investments to maintain their current standard of living during retirement.

Pension
A pension is a retirement plan maintained by an employer to provide fixed payments to employees when they retire. While popular in the past, only 8 percent of private companies offer a pension plan to employees.[17]

How Much Do I Need?

There are three main questions that impact your retirement goals:

1. What do you want to do during retirement?
2. When do you want to retire?
3. How much do you need to save for retirement?

The question of "How much?" does not have a one-size-fits-all answer. While financial experts recommend saving at least 9 to 17 percent of your income each year for retirement, everyone's needs will be different during retirement.

During retirement, you should plan on needing between 70 to 90 percent of your current income if you want to maintain your current standard of living. This amount will depend on whether your house is paid off, whether children are still living at home, and your overall health. However, some retirees may increase their expenses during retirement if they take up a new hobby or travel more.

Another concern during retirement is health care. A retired couple can expect to pay up to $275,000 on insurance premiums, copayments, deductibles, and prescription drug expenses. This is after the amount that Medicare or private insurance will pay!

> **Key Point:** With health care costs for a retired couple at more than $275,000, and retirees living up to twenty-five years during retirement, it is very important to be prepared.

Here's a general guideline to know if you are saving enough for retirement:

- By age 30, save the equivalent of your annual salary.
- By age 40, save three times your annual salary.
- By age 50, save six times your annual salary.
- By age 60, save eight times your annual salary.
- By age 67, save ten times your annual salary.[18]

Retirement experts are sounding the alarm that many, if not a majority of, families will not be able to maintain their standard of living during retirement. One measurement tool is called the National Retirement Risk Index which estimates that over 50 percent of working-age families are at risk of being unable to maintain their standard of living during retirement.[19]

> **Key Point:** The most important step you can take in your retirement planning is to start early. The longer you let your money earn interest, the greater it may grow.

Discussion Questions

1. As you read this chapter, what surprised you most?
2. Read Jeremiah 29:11.
   a. How is this Scripture relevant to this chapter?
   b. How can you incorporate this promise into your retirement planning?
3. Why do you think many adults have difficulty saving and planning for retirement?
4. Review the investment scenarios on pages 141–143 in the book.
   a. What did you learn about investing over time?
   b. Does this change your mind about your current investment strategy?
5. Why do you think the average age to start saving for retirement is age forty-five?
6. If you haven't started saving for retirement, what changes in your behavior, lifestyle, or budget can you make to create room for retirement savings?
7. Does your employer offer a pension or defined benefit plan? Do you know how it works?
8. Does your employer sponsor a 401(k), 403(b), or defined contribution plan?
   a. Do you know how it works?
   b. If your employer offers matching contributions, have you taken advantage of it?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on before the next meeting.
- Assign any homework or action steps you want the group to complete before the next session. For example:
  - Determine if your employer offers a pension or defined benefit plan and find out how it works.
  - Determine if your employer sponsors a 401(k), 403(b), or defined contribution plan and find out how it works.
  - If your employer offers matching contributions, create a plan to included retirement contributions in your monthly spending plan.
  - Read chapter 10 and the Epilogue before the next session,

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

Suggested Prayer

Heavenly Father, we trust that You have a plan for our future. Help us to participate in this plan by finding margin to invest in our future. Help us to stay committed to this long-term plan. Amen.

Step 10: Bless Others and Epilogue

Section 3: Plan for the Future

Getting Started

1. Introduce session topic: *Step 10: Bless Others* and the *Epilogue*.

2. Ask the following icebreaker questions to help the group get acquainted.
    a. If money wasn't an issue, how would you spend the rest of your life?
    b. Do you think money can buy happiness?

3. Watch the video for chapter 10 together. Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders. As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is at the end of this guide.

Discussion

1. Highlight and discuss some of the key concepts presented in *Step 10: Bless Others* and the *Epilogue*. Use the following points to get started.
    a. To help you get started, a few excerpts from the chapter are included here.
    b. Feel free to add other concepts from the chapter to your discussion.

2. To keep the conversation going, incorporate some of the discussion questions listed here.

Being Generous to Others

Once you've taken control of your finances, you are now in a position to be generous and bless others.

Whether you desire to give to charities and religious programs, children's programs, hunger and poverty programs, educational programs or environmental programs, by creating margin in your finances, reducing debt, and investing in your future, you will gain the financial freedom to bless others.

> **Key Point:** A common theme that runs throughout Scripture is the topic of generosity. You can't read very far without seeing God's generosity to humanity, Christ's generosity to the lost, and, in response, the believer's generosity to others.

What the Scriptures Say
Here are just a few examples where Scripture calls us to be generous toward others:

> *It is well with the man who deals generously and lends; who conducts his affairs with justice. Psalm 112:5, ESV*

> *Honor the LORD with your wealth and with the firstfruits of all your produce; then your barns will be filled with plenty, and your vats will be bursting with wine. Proverbs 3:9–10, ESV*

> *One gives freely, yet grows all the richer; another withholds what he should give, and only suffers want. Whoever brings blessing will be enriched, and one who waters will himself be watered. Proverbs 11:24–25, ESV*

> *Whoever is generous to the poor lends to the LORD, and he will repay him for his deed. Proverbs 19:17, ESV*

> *Whoever has a bountiful eye will be blessed, for he shares his bread with the poor. Proverbs 22:9, ESV*

> *Whoever gives to the poor will not want, but he who hides his eyes will get many a curse. Proverbs 28:27 ESV*

> *The point is this: whoever sows sparingly will also reap sparingly, and whoever sows bountifully will also reap bountifully. 2 Corinthians 9:6, ESV*

> *As for the rich in this present age, charge them not to be haughty, nor to set their hopes on the uncertainty of riches, but on God, who richly provides us with everything to enjoy. They are to do good, to be rich in good works, to be generous and ready to share, thus storing up treasure for themselves as a good foundation for the*

future, so that they may take hold of that which is truly life. 1 Timothy 6:17–19, ESV

Do not neglect to do good and to share what you have, for such sacrifices are pleasing to God. Hebrews 13:16, ESV

Key Point: These Scriptures all point to the blessing that is promised when we are generous with others, including when we are generous with our finances. God even promises that the generous person will not lack anything or be in want but will be blessed; God will be pleased, and the giver will be richly rewarded.

Leave a Legacy

The writer of Proverbs said that a good man leaves an inheritance—not only to his children, but to his grandchildren (Proverbs 13:22). That is a wonderful legacy!

Leaving an inheritance for your children and grandchildren certainly includes a financial component, but it can also be much more than that. Yes, we can bless our children financially through wills, trusts, and other estate planning tools. But equally important, we need to leave a legacy by training our children how to successfully manage and take control of their own finances.

I don't want my children, or your children, to end up like many of the statistics highlighted throughout this book.

Key Point: Let's use the principles in this book to train the next generation so that our children and grandchildren will:

- Use budgets to manage their spending
- Avoid unnecessary debt and actively get out from under debt
- Use credit cards responsibly
- Set financial goals for their future and track their progress on a regular basis
- Proactively invest in their own future through retirement planning
- Continue this cultural shift by leaving a similar legacy for their own children and grandchildren

Discussion Questions

1. As you read this chapter, what surprised you most?
2. Read Proverbs 13:22. How is this Scripture relevant to this chapter?
3. Did any of the other Scriptures listed in this chapter resonate with you? Why?
4. Read the list of ways to leave a legacy on pages 154–155.
    a. Have you tried any of these before?
    b. Did you have any success?
    c. Which of these will you try next?
5. What are some ways you can be generous to others with your finances?
6. If you have children, what steps can you take to train them to manage and control their own finances successfully?
7. If you're married, what are some ways as a couple you can show generosity to others and share these principles with your friends and family?

Homework Assignment

- As the discussion winds down, ask each participant what concept or concepts they will focus on as they complete this final step in the journey.
- Review and discuss the Next Steps included in the *Epilogue*. Remind each participant to evaluate their financial situation on a regular basis to make sure they are still headed in the right direction to meet their financial goals.

Prayer Requests

- If you're comfortable, before the session ends ask the group if they have any prayer requests and close in prayer.
- It may be helpful to ask:
  - What are you thankful for?
  - What would you like prayer for?
  - If you could ask God one question, what would you ask?

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Suggested Prayer

Father God, help us to be generous with our money and bless others. Help us to leave a legacy of blessing for our children and grandchildren by teaching and modeling these principles. May You be glorified through our actions. Amen.

Notes

Notes

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Appendix

Video Transcripts

Every chapter in this *Leader's Guide* has a video that can be used to help facilitate discussion.

Each video can be viewed at https://BalancedBudgetBalancedLife.com/Leaders.

As an alternative to viewing the video, you can read the video transcription aloud to the group. The transcription for each video is included in this appendix.

Introduction Video

Hi friends, I'm Rollie Dimos. Welcome to the *Balanced Budget, Balanced Life* journey! This is going to be an incredible journey to transform your finances, help you stop stressing about money and start enjoying the balance of a truly abundant life.

As you embark on this journey, please know that you're not alone! You will read stories in each chapter of this book about people, who are all friends of mine, who have taken this same journey and have come out on the other side experiencing the financial freedom that we want everyone to enjoy.

So, as we get started, grab a pen and maybe a highlighter lean in, and get ready to move towards the freedom that comes with a financially balanced life!

[Video Break]

Welcome back!

Weren't those stats in the Introduction eye-opening?

Let me repeat a few.

- Almost 70 percent of Americans do not have a budget or long-term financial goals
- Half of all Americans are living paycheck to paycheck, wondering if they can pay all of their bills each month.
- Thirty-one percent of Americans have less than $500 saved for emergencies, and 19 percent of these don't have anything saved for an emergency.

The reason I included those in the book was to bring home the point that these statistics are the real-life consequences of not having a budget or plan for our finances.

What’s so interesting is that the people represented in these statistics didn't plan on being in debt or having financial problems. But without a financial plan that’s where they ended up.

Anxiety, worry, fear, anger, shame—these are the types of emotions we experience when we look at our finances and don’t see a stable future, or a way forward. I understand. That’s why I wrote this book.

Over the years I’ve been helping churches with their corporate finances, but along the way, I saw the need to help individuals with their personal finances too.

I started at home by looking at me and my wife’s financial situation. We kind of had a plan, but our personalities played a big role in how we spent and saved.

If you’re married, you may have a spender and saver in your house, just like at our house. My wife, Tammy, and I are basically opposites in that category—just like many of you. We learned that the spender needed to have the freedom to spend a little money without requesting permission or feeling guilty, and the saver needed to pour over the spending plan and watch the savings account grow, without being too rigid or legalistic. And if you spend even a few minutes with me and my wife, you’ll be able to tell who is who.

But I can tell you this: Having a financial plan in place relieved so many stressors in our marriage, and can do the same for you!

Just by applying the information in this book:

- You can remove the number one reason married couples fight.
- You will eliminate the top cause of stress and worry.

- You will have hope for your future.
- You will be able to respond when God asks you to give. You will be in a position to help others, your immediate families, friends, other church members, and those in need in our communities.

I know that following the steps in this book can transform your finances, but the goal of this book isn't to get rich. Remember what the Bible says about King Solomon in 2 Chronicles 1?

One night, God came to Solomon in a dream and said, "Ask me for anything. What can I give you?"

And although he could have asked for riches and honor, Solomon only asked for wisdom. This pleased God so he gave Solomon all three—wisdom, riches, and honor. So, we know that seeking wisdom opens the door to God's blessings in your life.

This book is designed to give you wisdom about financial matters—wisdom that is based on Godly principles.

So, how do we get wisdom? By knowing God, knowing His Word, and applying it to our lives.

It's godly wisdom that will help us when problems come. Many of us will face financial stress and money problems but wisdom from God can keep us from making bad financial decisions.

As you go through this journey, I want you to pray for wisdom. Ask God to give you wisdom in managing your finances, to help you be moderate in your spending, and find contentment with the things you already have.

Ready? Let's get started!

Step 1: Live within Your Means Video

Let's talk about Step 1: Living within Your Means. Now, before you shut off the video, thinking I'm going to ask you to sell everything, make your own soap, and never go out to eat again, give me a chance to explain. Unless your financial situation dictates these drastic measures, I want to introduce you to two important elements to Step 1: contentment and moderation.

This may not come easy for you at first, but with a little effort and keeping your eye on the goal, which is financial freedom, this step will come easier with time.

So, let's break down what I mean by contentment and moderation.

Contentment means being satisfied with what we have and not looking to material things to bring us happiness. But this is a challenge for many of us. We think that if we have a bigger house, a shiny new car, or designer clothes we will be happy and content with our life. But remember what Jesus said in Luke 12, verse 15. He said, "Life is not measured by how much you own." Luke 12:15 (NLT)

It's not the number of things that we accumulate in our life that brings us happiness or success. In fact, Jesus warns us that the desire for more and more is greed that can actually destroy our life, not make it better.

Finding contentment in your present circumstances is the first key to financial peace.

The second key in Step 1 is moderation. Moderation is defined the same way regardless of your income. No matter your lifestyle, moderation is similar for each of us. It simply means that we put limits on how we spend our money so that we spend less than we make.

Moderation with a spending plan is like placing boundaries or guardrails on your spending. While boundaries may have a negative connotation, these guardrails can actually bring peace and contentment.

Moderation means we place limits on our spending habits, so we'll spend less than we earn. This is called "creating margin" and it means we have money left over after all the bills are paid. It also means we're saving money every week, every month to pay down debt, save for emergencies, start a retirement account, buy a car, or whatever is important to you. And if making your own soap will help you reach this goal, then go for it!

When we get to Step 4, you're going to identify exactly what is important to you as you write down your financial goals. The only way to successfully achieve these goals is to live moderately and control your spending to create some savings (or margin) in your monthly spending.

To close out this lesson, I want to leave with you three of the best money lessons I ever learned.

They are:

1. Be content with what you have.
2. Be moderate in your spending.
3. Be generous in your giving.

In later chapters, we'll talk more about being generous stewards of God's resources. But for now, I pray that God will help you find true contentment and financial peace by placing your trust and faith in Him instead of trying to accumulate more and more things to make you happy.

Step 2: Use Credit Wisely – Avoid the Obstacle of Credit Video

As you read in chapter 2, there are two major obstacles to achieving financial freedom: our misuse of debt and our misuse of credit cards.

In the 1970s, Americans, on average, saved 9.6 percent of their income, nearly 10 percent! Unfortunately, this trend didn't continue. By 2014, the average American decreased their savings rate to 4.4 percent, except for millennials who had a negative savings rate of 2 percent. Yes, I said negative! This means millennials were using credit to spend more than they made!

So, let's talk about using credit wisely.

Now, let me start off by saying, having a credit card, and using a credit card is not a sin. But the amount of credit card debt that we carry is close to being sinful at times.

The average American has more than $15,000 in credit card debt. That's why I can say credit cards are an obstacle that keeps us from transforming our finances.

I shared a story in the book about my wife's journey with credit cards when she was a young adult. She admits her credit card spending was out of control. It was like a "magical card" that allowed her to get whatever she wanted. She hadn't learned to be content with what she had.

Moderation wasn't part of her vocabulary yet—even when the monthly bills came due. At first, she was able to make the minimum payments. But soon, without changing her spending habits, she wasn't able to make even the minimum payments. So, you know what happened next:

- She maxed out her credit limits.
- She was late in making payments.
- She racked up late fees and interest.
- Creditors started calling about delinquent payments.

Maybe some of you can relate to Tammy's story. Maybe your monthly credit card statement causes you stress. Maybe you don't answer the phone because you know it's a collection company calling. If so, it's time to get control of your credit card spending.

The best method to get control of your credit card spending is to stop using your credit card. Take a credit card fast. Now what I mean is this: Instead of using credit cards, try using just cash for the next thirty, sixty, or ninety days. Limiting yourself to cash can help you get your spending under control.

Of course, paying cash for all purchases means that you will have to delay some purchases until you can accumulate the appropriate amount of funds. That's okay!

Starting today, I would encourage you to stop using credit cards unless there are available funds in your budget to pay off the credit card balance each month.

I recently saw a *CNBC* study that showed that over half, or 55 percent of credit card users carry credit card debt each month. But there's some good news in that study. It means the remaining 45 percent of credit card users, don't stress out when they receive a credit card statement.

Make it a point to be part of the 45 percent who have taken control of their credit cards.

So, with Tammy's permission, let's learn from her mistakes.

1. Go on a credit card fast and leave your credit card at home.
2. Use cash for thirty, sixty, or ninety days to get your spending under control.

3. If you do use a credit card, pay off the bill in full, every month. That's a rule in our house. Make it a rule in your house too.

Step 3: Reduce Debt Video

As I mentioned before, there are two major obstacles that keep us from transforming our finances and achieving financial success. The first is credit cards, which we discussed in the previous lesson, and the second is debt.

Debt is a significant problem for many of us and affects people from all walks of life, no matter their wage or salary.

Consider these statistics:

- The average mortgage debt is over $181,000
- The average student loan debt is over $46,000
- The average car loan debt is over $27,000
- The average credit card debt is over $15,000

So, let's walk this out… If an average American had all four debt categories (mortgage, student loan, car loan, and credit card debt), they could *easily* be carrying over $271,000 in debt! So, as you can imagine (or are experiencing right now), debt can feel like a crushing weight on your shoulders—the longer you carry it, the heavier it feels.

The debt we carry can make it feel like we will never achieve financial freedom. We make payments every month, but it doesn't feel like we are moving forward. Instead, it feels like we are always looking backward. We're basically treading water - never getting anywhere.

Now, it's not wrong to have a credit card, and it's not wrong to have debt. But let's put it in perspective. God does give us a number of warnings about debt. Let me repeat something that you read in chapter 3:

> *Scripture is clear that we need to look to Christ for all our needs. But through debt, we allow ourselves to become a slave to the lender. We have given the lender authority over us. We have put our trust and confidence in a banking institution or credit card provider to help meet our needs. Through debt, we are pulled away from*

Christ's freedom and provision and instead tethered to institutions and systems created by man.

So, let's agree today to reduce our debt and no longer be a slave to it.

One very popular method to do this is through the Debt Snowball. This is a very simple and effective method as it gives you quick wins along the way which motivates you to keep going!

Here's how you do it:

1. List your debts smallest to largest.
2. Make minimum payments on all of your debts except the smallest debt, which you'll pay off as much as you can, as quickly as you can.
3. Once that smallest debt is paid off, add those extra funds to pay down the next smallest debt, still continuing to make minimum payments on all of the rest.
4. Repeat the process as you plow through the remaining debt and watch that snowball continue to roll till you are debt free!

Now, let me close out this session with a word of caution. The worst mistake you can make after completing the debt snowball is getting into more debt.

So, what should you do instead? Use the freed-up cash to help achieve your financial goals like retirement, an emergency fund, or making a down payment on a house!

I know it may seem overwhelming to start, but with a little diligence and perseverance, you can do this!

Step 4: Set Financial Goals Video

Let's talk about Step 4: Set Financial Goals.

Are you a person that makes a New Year's resolution? You create a goal for yourself to accomplish over the next twelve months, like exercising three times a week, or eating three servings of fruits and vegetables each day. Maybe your resolution is to get organized or clean out your closets. I hate to admit it, but I've kind of given up on resolutions, because I hate failure. I find it easier to just not make goals I can't accomplish.

But what if today was January first, and I could guarantee you would succeed at keeping one resolution related to finances? What resolution would you make? Would it be to start an emergency fund? Would it be to start saving for retirement? Would it be to pay off your school loans, or get rid of your credit card debt?

This is what Step 4 is all about: setting some financial goals for your future and creating the means to accomplish those goals.

One way to do this is to make SMART goals, which you read about in the book.

The acronym SMART stands for *specific*, *measurable*, *achievable*, *relevant*, and *timely*. A well-designed goal will incorporate these five characteristics.

- Specific: Your goals should state precisely what you want to do.
- Measurable: Your goals should have a starting and ending point.
- Achievable: Your goals should be realistic and attainable.
- Relevant: Your goals should be reasonable and worthwhile.
- Timely: Your goals should be time-based.

Another way to achieve success, besides setting SMART goals, is letting someone else hold you accountable to these new goals. Even though finances are a personal matter that many people don't talk about with others, it can be very helpful if you find someone to confide in. They can help you be accountable with your finances.

In Step 1, you read about our friends, Angela and Troy. They took a chance and were willing to share their financial struggle with Tammy and me. And they'll tell you that they were worried about what we might think about them. But honestly, all we could think about was wanting them to succeed!

We helped them create a budget that reflected their financial goals and helped them be accountable as they walked through their financial journey. As they state in their testimony, they created processes to help them meet their financial goals and they were successful. And as of a few months ago, Angela and Troy are debt free, except for their mortgage.

You can do that too! And it starts with setting some goals for your financial future. So, what is one goal you can set today? Where do you see yourself in one, five or even ten years? Write it down, post it on the fridge or your bathroom mirror where you can remind yourself of where you're headed.

Now, let me leave you with another tool that you can use to propel yourself toward your financial goals. It's reviewing your net worth.

Now here's how you do it:

1. List all your assets and their value. These are the things you own: your home, vehicles, bank or retirement accounts, investments, and valuables like coin collections or jewelry.
2. Next list your liabilities. These are things you still owe money on. Examples are your mortgage, car loans, credit card balances, and any other debts you owe.
3. Finally, subtract what you *owe* (your liabilities) from what you *own* (the assets).

The result is your *net worth*.

So, do you like what you see? Do you want it to be something different? Where do you want to be in twelve months?

So, start using the SMART acronym to set some goals to make it happen. If a long list of goals is overwhelming, just start with one or two. The most important step is to just start!

Step 5: Track Your Spending Video

Let's talk about Step 5: Track Your Spending.

We're at the halfway point of these tem steps and we're about ready to create a spending plan to help you reach the financial goals you created in Step 4. But, before we can create that spending plan, we've got a very important task to complete first.

In this step, you are going to track your income and expenses to help you create an accurate spending plan. And while you may want to skip this step and fast-forward to the next step, tracking your income and expenses is the key to creating a spending plan that will set you up for success.

Now, this is just a hunch, but I suspect that if I ask you to estimate your total income and expenses right now, many of you will underestimate both categories. Once this exercise is over, my guess is that many of you will be surprised at the results.

For this step, you are going to need a few important documents to help you be successful, like credit card and bank statements for the past twelve months, your paystubs, copies of past bills, and any receipts you might have kept from cash transactions.

My advice for you is to take your time—don't rush the process. While it will be easy to identify income and expenses that occur each month, don't forget about those items that occur less frequently like every six months or even once a year. This may include car insurance, house insurance, automobile registration, homeowners' association dues, and life insurance premiums. This is the same for infrequent income like dividends and part-time jobs.

So, an excellent way to get a very accurate picture of your current spending habits is to track it over the next thirty days.

And I'll bet the amount you actually spend on things like coffee or eating out might surprise you.

So, you can use the worksheets included in the book to help you track all your income and expenses. It will be helpful for the next step if you categorize the income and expense in the specific accounts listed on the worksheet.

So here are a couple of tips for you to remember.

When tracking income, include your weekly paycheck, rental income, government assistance, investment income, interest, and dividend payments.

When tracking expenses, be sure to include your fixed and variable spending. Fixed expenses are those payments that occur each week or month. And the variable spending covers all the other expenses that may not happen each week, or vary with use, like dining out, entertainment, vacations, gifts, and hobbies.

Many times, people will forget about bills that are only paid once or twice a year. So, make sure you don't miss these occasional payments. Take a look at a year's worth of bank statements or credit card statements to help you identify these infrequent bills.

All right, so you've done it, now let's fast-forward thirty days and let me ask you a question. You've tracked your income and expenses for the past month. Do you have any margin?

If you have something left over, you have margin or surplus at the end of the month. This surplus can be used to pay down debt or put in savings for an emergency fund.

But, if you have a negative result, you are spending more than you earn. It is imperative to see where you can reduce expenses to create more margin. But if you have to cut expenses, let me leave you with this encouragement, and I know this is true. Making sacrifices in your spending habits for even a few short months can yield great rewards for years to come.

Step 6: Create a Spending Plan Video

Let's talk about Step 6: Create a Spending Plan.

Did you notice it has taken six chapters before I started talking about budgets? I know what you're thinking; a budget has such a negative vibe. That's because many people think a budget means restrictions on what they spend their money on. A budget means they can't go out to eat or go shopping or keep their Netflix subscription. It means sacrifice and going without. It means following a set of rules that handcuffs you and prohibits any fun in your life.

Well, I disagree! The opposite is actually true. A budget helps you spend your money on those things that are important to you. If going out to eat is a top priority for you, then a budget will help you achieve that! If having a streaming service is important to you, then a budget will help you keep that subscription. If going on a vacation is important to you, a budget will help you save money so you can have fun making your dream vacation come true.

That's why I refer to a budget as a spending plan. It helps you spend your money according to your financial priorities. It's not restrictive at all, rather it frees you up to spend your money on what is important to you.

There are usually three things we do with money:

- Spend it.
- Save it.
- Give it away.

Once you have identified goals for those three actions, a written plan will help you keep on track to meet those goals. Just like a contractor uses a blueprint to build a house, a budget is merely a blueprint for how you will allocate your money to certain priorities in your life.

Calling it a spending plan is appropriate because planning is important to God. As we read through Scripture, we see that God gave specific plans to Noah for building the ark. He gave specific plans to Moses for building the tabernacle, and He gave specific plans to David and Solomon for building the temple. And we all remember in Luke 14 where Jesus referred to the foolish man who built a tower without first making a plan.

So how do we create a budget or our spending plan? Creating a budget is not rocket science, but it does take a little effort and a little time. Use the budget worksheet included in this chapter to guide you.

Everyone's financial situation is different and there is no budget template that will fit everyone's circumstances. But, in the book I do offer some different spending plans that might help you assess your own activity.

So, take a look at those. Choose which plan you like the best, then apply the data from your income and expenses to create your own spending plan. If you have margin, you can pay down debt, create an emergency fund, and save for a vacation or your child's college education.

But, if you are lacking margin, you must spend less than you make. So, take a look at your budget to see where changes can be made to keep your income and expenses balanced. Choose where you will modify your budget in order to keep your income and expenses balanced.

Maybe you'll need to get an additional job or sell a vehicle that is not already paid for. There are many options, but here are two more that I mentioned in this chapter:

- If you can forego your favorite coffee shop each morning, you could easily save $91 per month.
- Or if you can bring your lunch to work instead of going out to eat, you could save $1,000 each year.

In the next chapter, I'm going to provide you with even more ways to increase your income and reduce expenses.

But for now, I'll leave you with this encouragement: If this is the first time you've created a spending plan, congratulations and buckle up! You're on your way to financial freedom.

Step 7: Stick to the Plan for Long-Term Success Video

Let's talk about Step 7: Stick to the Plan for Long-Term Success.

In Proverbs 21:5, God's Word promises abundance for those that follow a plan. And I can guarantee, you will certainly see the fruit of your labor as you follow your plan. You will create margin to start or increase your savings. You will be prepared to pay for an unexpected car repair. You will have confidence in your financial future. And you will have harmony in your family relationships.

Like we talked about in Step 6, your spending plan is not meant to constrain you or restrict you. Instead, it is meant to empower you and give you freedom to spend according to your plan. As you stick to the plan, you will reap a harvest of benefits.

So, in this chapter, I've given you some tips to help you stick to the plan.

One of those tips was finding ways to increase the margin in your budget. For example:

- If your family has two incomes, consider living on one and saving the other.
- Use bonuses and cash gifts received on your birthday or at Christmas to build a retirement fund or start a college savings account.

Another tip is to use the envelope system to control expenses. The envelope system is an easy and effective way to control your spending. It's literally called the envelope system because you actually put cash in different envelopes based on the categories of your spending plan. This system will help you manage and monitor your spending. You can refer back to the chapter for more details on this plan.

Here's another tip: Avoid impulse buys. One of the easiest ways to bust your budget is through buying things on impulse.

So, always shop with a list and don't allow yourself to get distracted. How often do you leave a store with more than you intended to purchase? It's called marketing and it is effective.

A good rule of thumb that I live by is to wait three to five days before making a major purchase or buying something that isn't in your budget. It gives time for the impulse to leave and wisdom to rule.

And lastly, here's my favorite tip: Go ahead and reward yourself. When you hit a financial goal or milestone, treat yourself to something nice. Splurge a little! Like dangling a carrot on a stick, using rewards can help motivate you and your family to reach your financial goals.

Do you need more ideas? Check out appendix A in the book where I give you 102 more ideas!

Now Step 7 is all about changing the way you live. By changing your current behavior, you will change your future. And you're going to like the result: No longer will you let money control you, but you will control your money.

Step 8: Save for Future Needs Video

Let's talk about Step 8: Save for Future Needs.

So far, you've set some financial goals and created a spending plan to help you achieve those goals. If you remember, I suggested a portion of your budget (or spending plan) should be dedicated to savings. I think dedicating up to 20 percent of your budget for savings is a great idea.

And two savings goals that you should include in your financial plan include a short-term and long-term emergency fund.

For a short-term emergency fund, I recommend putting aside $500 to $1,000 in a savings account for unexpected expenses that are not part of your monthly spending plan.

I remember like it was yesterday: we were getting ready to have thirty people over for Thanksgiving and our oven broke. Maybe you've experienced something similar. Well, with an emergency fund, you'll have the funds available to pay for the repair. Start with $500, and then increase the emergency fund to $1,000 as soon as you can.

This short-term emergency fund is meant to give you some peace of mind knowing that you will have funds available if your car or house needs immediate repairs. But remember, these funds are not meant to supplement discretionary spending like clothing, dining out, or going on vacation.

For your long-term emergency fund, I suggest increasing your emergency fund from $1,000 to an amount that would cover three to six months of your basic living expenses. This long-term emergency fund will cover your bills if you unexpectedly lose your job, or you are injured and unable to work. In case it takes you six months to recover from your injury or find additional work, you will have funds to sustain you and your family.

Saving for your future can also include financial goals like a future home or college degree or some other long-term goals that are important to you.

But, when it comes to saving money for a rainy day, I know many people struggle with this. For example, one in three Americans have less than $500 saved for emergencies, and one in five don't have anything save for an emergency.

So, if this is one of your financial goals you identified in Step 4, you'll need margin in your spending plan, and diligence and determination to make this a reality.

Now, for many of us, we find it hard to put money aside because we don't get any immediate satisfaction. Right? We'd rather enjoy spending it today. If that sounds like you, I want you to think about something:

- What does it feel like to get a credit card statement that you can't pay off?
- What does it feel like to get that monthly car loan payment?
- What does it feel like when the check engine light comes on in your car?
- What does it feel like not to have your dream job because you don't have the required education?

I'm not trying to depress you, but I do want you to use these feelings to help motivate you to put money away now so that you can be prepared to reach your future goals.

Step 9: Invest in Yourself Video

Let's talk about Step 9: Invest in Yourself.

For some of you, this may end up being the most difficult chapter in the book. Not because I'm going to have you fill out a complex worksheet but rather, it's because the topic of retirement is such a stressor for so many people today.

There are two sides of the coin when it comes to retirement: Some people are looking forward to it while others are dreading it. And neither side can understand the other!

I understand the fear and trepidation we have when we think about our own retirement. Will I save enough? Will Social Security be around when I retire? How much do I need to save? Will my savings live longer than me, or the other way around?

The stats are staggering: 28 percent of adults do not have adequate savings for retirement, and 50 percent will not be able to maintain their current standard of living during retirement.

And to make matters worse, a new report found that for those people that are saving for retirement, 42 percent expect to withdraw money from their retirement savings in order to pay current living expenses. That's a terrible use of your retirement savings, which is why we discussed emergency funds in chapter 8.

Well, let me start off with some good news—actually, it's a promise from God. Remember what Jesus said in Matthew 6:25– 26? He said, "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 than food, and the body more than clothes? Look at the birds of the air; they do not sow or reap or store away in barns, and yet your heavenly Father feeds them. Are you not much more valuable than they?

In essence, God is saying, "I've got this!" When you're faithful to God, and faithful as a steward of His resources, God promises to take care of you.

As good stewards though, we have a role to play, and every chapter in this book has been designed to help you steward God's resources well.

Now let me remind you, for most adults, there are three main components to retirement funding: Social Security, personal investments and savings, and employer-provided pensions.

Most adults will need a combination of these funding streams to live comfortably. You can always refer back to this chapter to refresh your memory about the details of each component.

But it's important to remember that there are three main questions that impact your retirement goals:

1. What do you want to do during retirement?
2. When do you want to retire?
3. How much do you need to save for retirement?

The question of "How much?" does not have a one-size-fits-all answer. While financial experts recommend saving at least 9–17 percent of your income each year for retirement, everyone's needs will be different during retirement.

So, for those of you who have started saving for retirement, this chapter gave you some ideas to determine if you need to save more.

But for some of you, you may think it's too late because you haven't saved much, or you haven't even started. But I want you to know this: It's never too late!

From all the previous chapters, you now have the tools necessary to help you set financial goals, create a spending plan that includes saving for the future, and tips and tricks to stick to the plan. With diligence and perseverance your investment in your future will pay off.

So, the most important step you can take in your retirement planning is to start now.

Step 10: Bless Others Video

Well friends, we've made it to the last chapter in our financial journey. This is Step 10, where we can Bless Others.

I think stewardship and generosity go hand in hand. I want us to manage our finances, take care of our families, take care of our basic needs, and pay our obligations.

But I also want us to manage our finances well, so we won't be conflicted when God asks us to be generous.

Because, when we give, we are more like God. Remember: "For God so loved the world that he gave."

I want you to think about something. Do you remember how the power of God moved through the Early Church? Everywhere you read in Acts, the power of God was moving. Every time Peter spoke, thousands would get saved. When the Early Church prayed, the lame would walk, the blind would see, and the deaf would hear. And when Paul prayed for a young man that had fallen from a window, he came back to life.

So, what was the Early Church doing that allowed God's power to move through them so mightily?

Act 2:42 tells us exactly what they were doing. To paraphrase, it says:

- They devoted themselves to the apostles' teaching.
- They devoted themselves to the fellowship and to sharing meals.
- They devoted themselves to prayer and the leading of the Holy Spirit. They never did anything without asking for the Holy Spirit's direction.

Of course, this is a common teaching in our churches today: In order to have a holy and consistent walk with God, we should read His Word, we should pray regularly, we should worship with other believers, and be obedient to the Holy Spirit. That's not a new idea. The Early Church was doing that two thousand years ago.

What was the result? In verse 43, it says that "everyone was filled with awe, and many wonders and miraculous signs were done by the apostles."

Some of you can relate to that passage: You are filled with awe as God works and moves in mighty ways in your home, in your church, and in your community. But there may be some of you that are thinking, *"I am doing the same things as the Early Church, but I'm not experiencing God in the same way as they did. I'm devoted to God's Word, I'm living my life in community with others, I'm devoted to prayer, and I work diligently to follow God's leading. But, I don't see God moving in the supernatural way like described in the Book of Acts."*

Well, to be honest, I left something out of that equation. I want to point out one more characteristic of the Early Church that we need to know. In verse 45 it says they "gave to anyone who had need."

The fourth characteristic of the Early Church was that they gave of their money and possessions willingly. They had the attitude that their money and possessions weren't their own. They were just stewards of God's money. They were able to give their money willingly, to help out others and to help spread the gospel of Christ. They realized that making Jesus famous was more important than having control of their own money, even their own land or house. They didn't worry about getting nice clothes or buying new cars or taking vacations or getting a bigger house.

They were more interested in spreading the good news of Jesus, even if that meant giving up their money, their life savings, and their nice, comfortable life.

God says that if you devote yourselves to the Word, devote yourselves to prayer and the leading of the Holy Spirit, devote yourselves to fellowship with each other, and devote your money to God by giving willingly, then this will happen:

You will have power to testify; God's grace will be upon you; and there will be many wonders and miraculous signs. Wow! I'd like all of that. Wouldn't you?

Well, we may have come to the end of the book, but this is really the beginning of a brand-new life for you.

You've created a solid financial plan to take care of your needs and gathered some tools to help you stick to the process. And you're on your way to less financial stress in your life.

So now comes the fun part. Well, I think all of this has been fun so far, but now comes the really fun part! Using our money in the manner that God has always intended: being generous stewards of God's resources to bless others.

So let me leave you with this prayer: May God richly bless you as you bless others!