

Financial Hope Small Group Workshop

Guidelines

- There will be a direct relationship between the amount of time and effort you put into this workshop and the degree of success you achieve! Work to do your best to move your budget forward each week and take your homework seriously.
- Please do your best to arrive early – we will start promptly at 6:45 p.m.
- Let your leader/coach know in advance if you will miss a session.
- Keep information confidential – what is discussed in the group... stays in the group.
- You will not be forced to share any information you do not want to. However, the more you allow your leaders/coaches to come along side you the better the learning experience. Everything you share will remain strictly confidential.
- God does not want us to live in financial bondage and distress! Pray often that He will help you on your journey to financial freedom.
- Be as involved as possible in the group discussion.
- Be aware of the need to allow everyone a chance to talk and contribute. Avoid the situation where one person dominates the discussion and causes the group to become 'out of balance.'
- Maintain a positive, hopeful and constructive attitude. This will 'accelerate' your financial growth and improvement.
- Prepare to spend the first part of each session reviewing what has been accomplished and updating the things you are working on.
- Have some fun!



Financial Hope Ministry

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faithandfinance.ca

TABLE OF CONTENTS

Week 1	3
Week 2	15
Week 3	29
Week 4	41
Week 5	57

Financial Hope Small Group Workshop

Covenant



The entire Financial Hope Team is working hard to make this small group workshop experience as beneficial and helpful to you as possible. We are committing to pray for you, to point you toward the biblical, godly way of handling money, to come along beside you as you learn and to cheer you on!

I/We _____ in order to realize the full benefit of this Financial Hope SGW do commit to the following:

- I/We will make attending all sessions a priority, so that I can gain all the information this class offers.
- I/We will not leave God out of this process. I will pray daily to seek His wisdom and I will focus on God's word by memorizing the scriptures assigned each week.
- I/We will work to do my best to move my budget forward each week and take my homework seriously.
- I/We will allow my Financial Hope Leaders/Coaches to support me in this journey by communicating with them weekly and updating them on my progress.

Participant's signature:

Participant's spouse signature:

It is important to leave here recognizing that this workshop is only the start of a life-long financial adventure. There are no "quick fixes," but many people in your situation have found success by being committed, remaining consistent with the budget and being faithful in using the tools and principles learned in this workshop.

We are so glad you are here!

Financial Hope Small Group Workshop

Week 1: MANAGING FINANCES GOD'S WAY

What you can expect from this class

- Learn what _____ word says about financial management
- _____ ownership and control of your finances
- Receive the _____ to become debt free
- Achieve _____ in your finances

The Current Reality

- Financial problems are severely stressing MARRIAGES
- Debt is destroying lives and increasing depression
- More 'things' = less happiness
- Financial STRESS is building dangerously
- LOW SELF-WORTH fueled by financial problems

***How would your life be different if you were debt free...
and able to save money?***

***What is keeping you from living a 'stress-free' financial
life?***

***What do you need (tools, etc.) to move towards financial
freedom?***



5 Steps to Financial Freedom

1. Spend _____ (live simply & contentedly)
 - Commit to a lifestyle _____ your income
 - Construct and live by a _____ budget
2. Avoid _____ – add no new _____ ... shrink current _____
3. Build _____ – but do not _____
4. Set _____ - Helps you prioritize \$\$
5. Live _____ = True Freedom & Life

The Culture wants you to believe...

- Things bring happiness
- Debt is expected and normal
- Your self-worth is defined by your possessions
- You deserve to have MORE!

The Rules of the Culture drive us to...

- Buy now... _____
- I _____ it!
- My neighbour has it, I need it
- Live for _____ Ignore _____
- I'll have money in the future

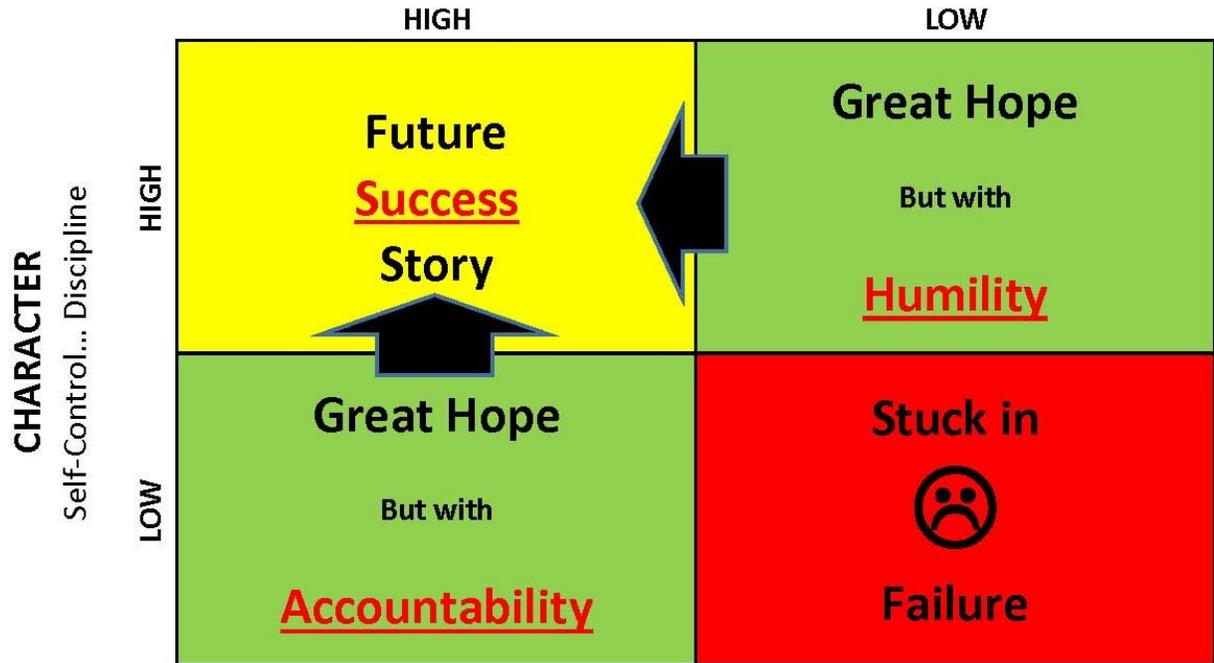
What we believe...

- I'm not good with money
- I have _____
- I'm just not disciplined
- I don't _____ a budget... I know what I spend
- I have no discretionary money... just enough for bills
- I don't make enough money to have a budget



TEACHABLE SPIRIT

Listen to God... Learn from Others



Thoughts...

How to Build a Budget

1. Track your income and spending by _____
2. Use the first 30 days of tracking to determine your monthly _____ and _____
3. Make adjustments for income & expenses that don't occur every month
4. _____ your spending to identify areas you are managing well and areas that you can improve
5. Set your monthly budget to reflect your _____
6. _____ and _____ your budget as you learn more from tracking and your situation and priorities change

THE FIRST BIG STEP TOWARD FINANCIAL FREEDOM

Tracking Expenses

- Single best thing you can do to _____ spending
- Accept this as a normal _____ activity
- Keep forms in a convenient place
- Capture expenses as they happen and _____ them every day
- Keep it simple
 - Group expenses into categories
 - Use cash for hard to control categories

TABLE ACTIVITY: SPENDING JOURNAL

SPENDING JOURNAL

Date	Payee (who is being paid)	Memo (what is it for)	Amount \$
1-Oct-14	Food Basics	Groceries/Food	\$123.45
11-Oct-14	Petro Canada	Gas for Car	\$56.78
15-Oct-14	Winners	Clothing	\$137.90
			\$
			\$
			\$
			\$

A Solid Foundation

God Owns Everything...

- **He Created everything**

Genesis 1:1 “In the beginning God created the heavens and the earth.”

- **It all belongs to Him**

Deuteronomy 10:14 “Indeed heaven and the highest belong to the LORD your God, also the earth with all that is in it.”

Psalms 24:1 “The earth is the LORD’s, and all its fullness, the world and those who dwell therein.”

Exodus 13:1-2, Exodus 34:19, Numbers 8:17, Job 41:11.

- **He hasn’t relinquished His ownership**

Psalms 50:10-12 “For the beast of the forest *is* Mine, *and* the cattle on a thousand hills. I know all the birds of the mountains, and the wild beasts of the field *are* Mine. If I were hungry, I would not tell you; for the world *is* Mine, and all its fullness.”



Stewardship

The careful and responsible management of something entrusted in one's care.

We are Stewards...

- **Charged with a duty to** _____

Geneses 1:28 "Then God blessed them, and God said to them, 'Be fruitful and multiply; fill the earth and subdue it; have dominion over the fish of the sea, over the birds of the air, and over every living thing that moves on the earth.'"

- **Expected to make a** _____

Matthew 25:20 "So he who had received five talents came and brought five other talents, saying, 'Lord, you delivered to me five talents; look, I have gained five more talents besides them.'"

- **Promised a** _____ **for our work**

Matthew 25:21 "His lord said to him, 'Well done, good and faithful servant; you were faithful over a few things, I will make you ruler over many things. Enter the joy of your lord.'"

Revelations 11:18 "The nations rages, but your wrath came, and the time for the dead to be judged, and for rewarding your servants, the prophets and saints, and those who fear your name, both small and great..."

- **Warned of condemnation should we become** _____ **and** _____

Matthew 25:26-30 "But his lord answered and said to him, 'You wicked and lazy servant, you knew that I reap where I have not sown, and gather where I have not scattered seed, So you ought to have deposited my money with the bankers, and at my coming I would have received back my own with interest. So take the talent from him, and give it to him who has ten talents. For to everyone who has, more will be given, and he will have abundance; but from him who does not have, even what he has will be taken away. And cast the unprofitable servant into the outer darkness. There will be weeping and gnashing of teeth.'"

The Parable of the Talents



God's Plan Involves You!

- You are called to be a disciple of Jesus Christ
- You are called to forsake all

Luke 14:33 "So likewise, whoever of you does not forsake all that he has cannot be My disciple."

- You are called to care about the things that He cares about – the lost

Luke 15:7 "I say to you that likewise there will be more joy in heaven over one sinner who repents than over ninety-nine just persons who need no repentance."

Matthew 25:34-46 "For I was hungry and you gave me food, I was thirsty and you gave me drink, I was a stranger and you welcomed me, I was naked and you clothed me, I was sick and you visited me, I was in prison and you came to me."

- You are called to accomplish His will, which is your purpose on this earth

Luke 16:9 "And I say to you, make friends for yourselves by unrighteous mammon, that when you fail, they may receive you into an everlasting home."

i'm going
to run
this race
to hear
you say
"Well done"

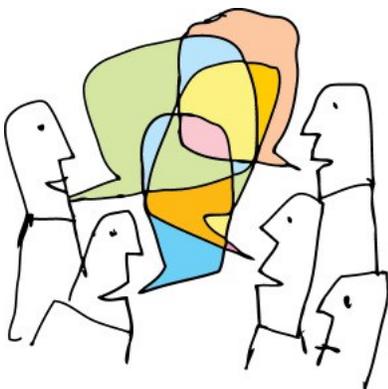
Brief Thoughts on Giving

- A true _____ understanding of Giving will change your life!
- Giving is at the very _____ of our relationship to God
- Giving is a _____ transaction not a financial one
- God uses giving to grow us spiritually
- Joyful giving starts with a _____ of possessions
- Giving God's way opens the door to _____ and _____ freedom... yet many Christians miss the full joy of it.

MONEY IS A TOOL PROVIDED BY GOD FOR YOU TO ACCOMPLISH YOUR PURPOSE IN LIFE. YOUR PURPOSE IS TO BUILD HIS KINGDOM BY LOVING HIS PEOPLE WITH EVERY AVAILABLE RESOURCE HE'S GIVEN YOU. DON'T ALLOW AN UNHEALTHY FOCUS ON MONEY, OR THE MISMANAGEMENT OF IT, STOP YOU FROM FULFILLING YOUR PURPOSE.

Consider...

What is the LORD speaking to me through this session?



Group Discussion

- Take a few minutes and discuss the steward vs. owner principle
- Based on this teaching how do you define your role as a steward of the resources God has entrusted to you? What changes do you need to make to be a better steward?

The Difference Between Success and Failure....

“Do not be conformed to this world, but be transformed by the renewal of your mind, that by testing you may discern what is the will of God, what is good and acceptable and perfect.”

Romans 12:2 NIV



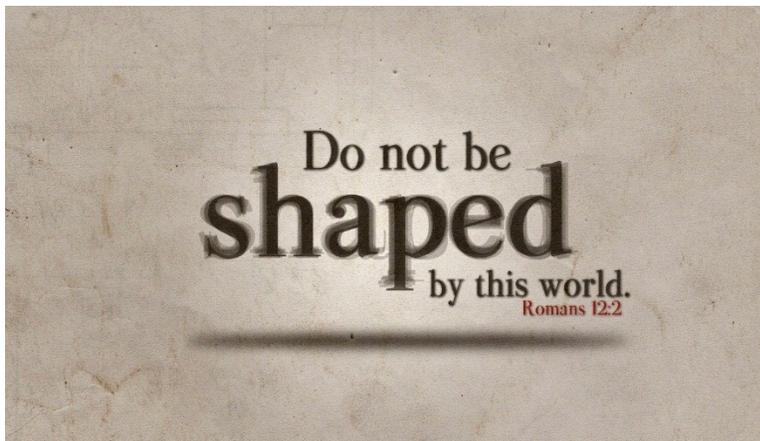
THINK: Don't copy the behaviour and the customs of this world, but let God transform you into a new person by changing the way you think.

ACTIONS: Then you will know what God wants you to do.

RESULTS: You will know how good and pleasing and perfect His will really is.

GROUP DISCUSSION

Identify the actions in your life that lead to negative financial results. What thoughts do you recognize that have led you to these negative actions?



Financial Hope Small Group Workshop

Homework – Week 1



1. Write down everything you spend each day on the **Spending Journal**.
2. **Set aside one place in your home** to neatly organize and keep your financial records.
3. **Gather your monthly bills and your last two pay stubs** and place them in the envelope provided.
4. **Spend time in prayer** asking God to guide you.
5. **Use the Personal Journal** at the back of this section to record your thoughts or anything the LORD speaks to you through this journey.
6. **Memorize the verse of the week** and be ready to recite it next week.

Week 1 Memory Verse:

“Now a person who is put in charge as a manager must be faithful.”

1 Corinthians 4:2

Memory
Verse



Download Additional Resource:
Biblical Verses on Stewardship

Financial Hope Small Group Workshop

Week 2 – DEALING WITH DEBT

Why is it important to track expenses?

GROUP DISCUSSION:

- Did you track expenses every day?
 - Yes – how long did it take?
 - No – What happened?
- What made it hard to track expenses?
- What did you learn about your spending?
- If comfortable please share any thoughts entered in your journal in the past week.

How long must we track expenses?

> Until we no longer want to be free!

The Benefits of a Working Spending Plan...

- Reduces waste and allows for savings money
- Brings freedom by eliminating financial surprises
- Can take corrective action to head off disasters
- Increases positive communication about money

A Spending Plan is a Spiritual Issue

“Be sure you know the condition of your flocks, give careful attention to your herds; for riches do not endure forever...”

Proverbs 27:23-24a

What does this verse mean to you?

Every Financial Decision is a Spiritual Decision!

GROUP DISCUSSION

What has prevented you from having and living on a financial plan?

Describe how a financial plan may help you going forward.



VIDEO : SNL Don't Buy Stuff

Facts About Debt...

- Major contributor to _____ and emotional problems
- Often damages relationships
- The Bible warns against it (Proverbs 22:7)
- Delays solving the _____ problem
- Interest is like an additional _____ ... money lost with no benefit





VIDEO : Customer is King

GROUP DISCUSSION

Answer the question: How aware are you of the cultural influences that pressue you into buying things that add to your debt?

Types of Debt...

School Loans

- From 'acceptable' to 'very harmful'
- _____ decision... some wise, some not
- Nearly always underestimates the pain

ACTIONS:

- Dramatically shrink lifestyle.. temporarily
 - Maximum loan pay-off.. with _____ plan
 - No new financial obligations until paid off
-

Crisis Event Debt

- Significant medical/dental bills; unexpected illness
- Difficult _____
- Unexpected job loss

ACTIONS:

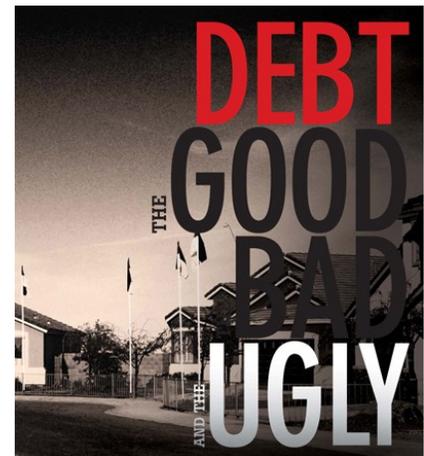
- Do the best you can... budget _____
 - Seek help... add wise income
 - _____ as much as you can
-

Lifestyle Debt

- Result of unwise choices
- Must learn a _____ way of thinking
- Living someone else's lifestyle

ACTIONS:

- Embrace new _____ ...NOW!!!
- Record spending.. working budget
- Admit need for personal change



*How you pay... influences how MUCH you spend!
The emotional impact is different when we use cash vs. credit – we spend 26% more when we use credit.*

Gaining a New Perspective

DEBT - Every night a thief comes into your room and _____ money from your wallet!

SAVINGS: Every night a Banker comes into your room and _____ money to your wallet

GROUP DISCUSSION

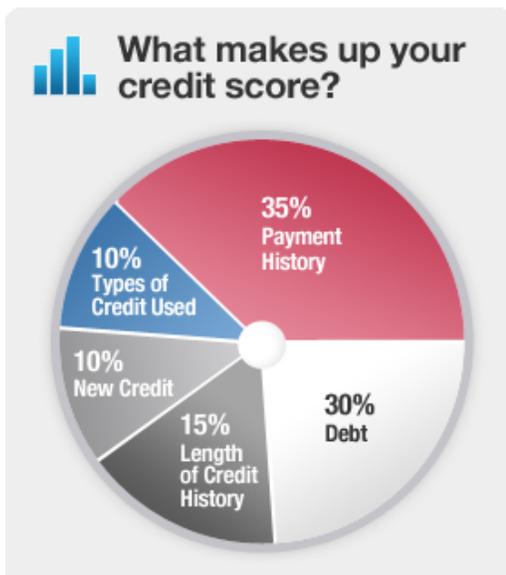
Take a few minutes to discuss how the 26% 'cash vs. credit' effect impacts you. Share your personal experience regarding credit and debit use?

CREDIT REPORT

- Your Credit Report is a record of your use of credit
- Helps creditors decide how risky you are as a borrower
- Impacts your ability to get credit... and expense
- Impacts non-financial decisions about you!
 - Job selection and hiring
 - Insurance risk and cost
 - Landlord rental decisions
 - Military and government security positions
 - ???

Decisions to Improve your FICO Score

- Single best action... Pay all bills on time!
 - Contact creditors and work out new schedule ... if needed
- Keep balances on credit cards below 30% of credit limit
- Continually decrease consumer debt
- Limit credit inquiries from potential lenders
- Don't allow your children to use your credit cards
- Get Credit Report and track your FICO score
- Aggressively correct any problems found



Embrace Biblical Wisdom

- *The borrower becomes the slave of the lender (Prov. 22:7b)*
- *The wicked borrow and never repay, but the godly are generous givers (Ps. 37:21)*
- *Don't agree to guarantee another person's debt or put up security for someone else (Prov. 22:26)*
- *Life is not measured by how much you own... (Luke 12:15b)*
- *Better a dry crust eaten in peace than a house filled with feasting... and conflict (Prov. 17:1)*
- *It is better to say nothing than to make a promise and not keep it. (Ecclesiastes 5:5)*



CONSIDER...

What is the LORD speaking to me through this session?

Reasons to be hopeful...

- Many have become _____
- Changing habits... Changing thinking
- Seek _____ in the journey
- Bring money under _____

You really can live without Debt!

Becoming Debt Free...

How Long will it take...

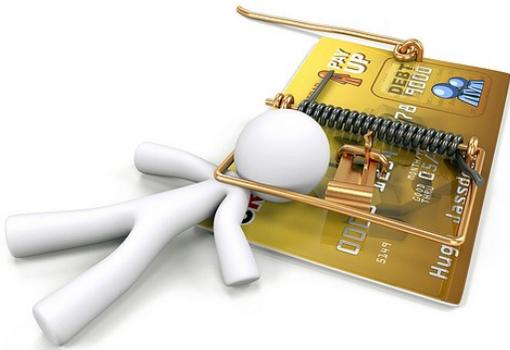
- To Pay off \$6,000 Credit Card Debt paying only the minimum 2% with a rate of 19%:

- To Pay off \$6,000 Credit Card Debt paying fixed minimum payments:

- To Pay off \$6,000 Credit Card Debt paying accelerated payments of \$200/month:

The Dangers of Credit Card Debt...

- Credit Card interest is calculated differently than standard monthly loans
- Interest is calculated daily vs. monthly
- Low minimum payments barely touch the principal
- If you paid the 2% minimum payment on a \$8800 VISA card at 19.8%, it will take you 77.1 years to pay and cost you \$39,694 in interest



Canadian Federal Government Credit Card Calculator Tool:



<http://www.fcac-acfc.gc.ca/iTools-iOutils/CreditCardPaymentCalculator/CreditCardCalculatorCalculate-eng.aspx>

Finding \$\$ for Debt Acceleration

- Reduce _____ on Credit Cards
- _____ Services at home (Cable, Internet, Phone, Hydro, etc.)
- _____ your lifestyle
- Stop _____ !

SNOWBALL DEBT PLAN

Before You Start...

1. **PRAY** – You need a change of heart and God’s help
2. **NO NEW DEBT** – you must commit to _____
3. **SAVE** - You need an _____ to stop the cycle of always turning to DEBT when ‘life’ happens (car repairs, fridge dies, etc.)
4. **GIVE** – Generosity breaks the hold that debt/money has on us and roots out selfishness (a major cause of consumer debt)
5. **SHARE** – Tell a trusted person to keep you accountable and encourage you as you go

Make a listing of all your debts including:

- Who it is payable to (Creditor)
- How much do you still owe (Balance)
- What interest are you being charged (Rate)
- What is the monthly payment of each debt (Payment)

Debt Reduction Calculator

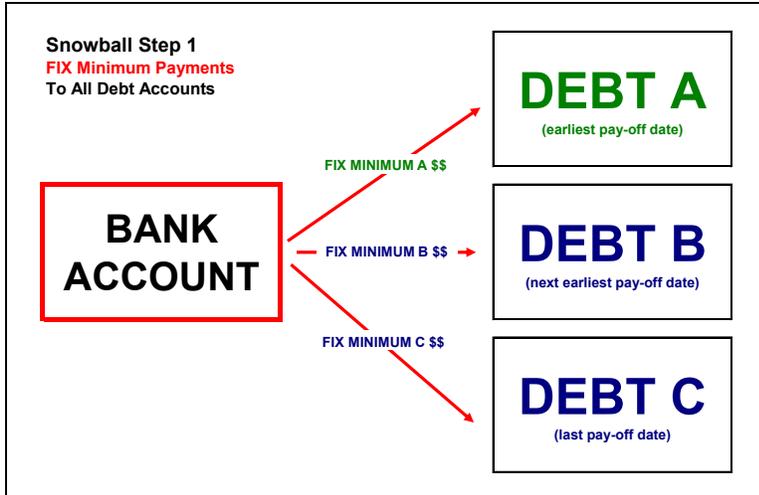
Balance Date:

Row	Creditor	Balance	Rate	Payment	Custom
1	Car Loan	4,545.15	9.15%	669.26	
2	Line of Credit	6,735.30	6.25%	373.24	
3	Home Depot	2,800.00	28.80%	142.10	
4	MasterCard	5,400.00	14.80%	108.18	
5	VISA	8,800.00	19.80%	175.10	
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
Total:		28,280.45		1,467.88	

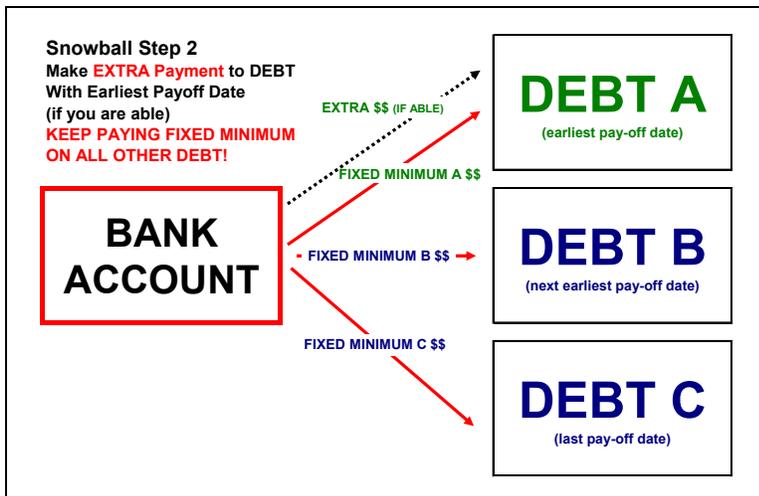
Monthly Payment *Not Applicable (No Snowball)*

Initial Snowball \$

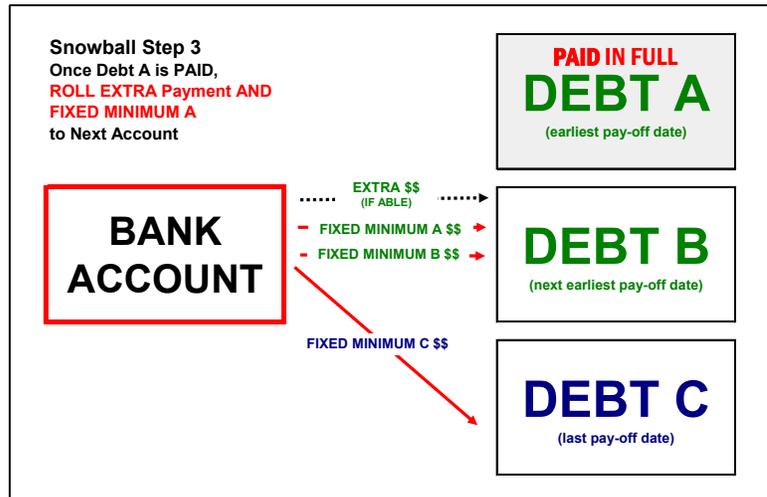
SNOWBALL DEBT REPAYMENT PLAN



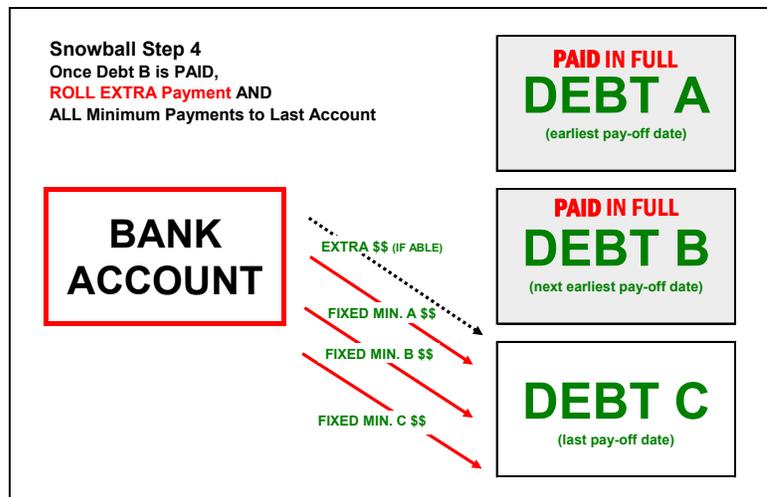
- Fix all minimum payments on all debts



- If you have extra \$\$, make extra payment(s) to the earliest pay off debt (if you are able)
- Keep paying the fixed minimum payment on all other debts



- Once the first debt is paid in full, take the payment \$\$ and add it to the next debt (on top of what you were paying)
- Keep paying the fixed minimum payment on all other debts



- Once the second debt is paid, add it (along with the first) to the next payment.
- Keep repeating until all debts are paid

NOTE: Using the **SNOWBALL** Debt Repayment Method, the total debt of \$28,280.45 can be paid off in 23 months!

Financial Hope Small Group Workshop

Homework – Week 2

1. Continue to write down *everything* you spend each day on the **Spending Journal**. You need 30 days of tracking to have enough information to build your initial budget in Week 4.
2. Enter all your **current debt** info (creditor, balance, rate & payment) on the **Debt Listing Form** and include it in the provided envelope. You can also download/use the Debt Reduction Calculator.
3. **Pray** each day for God’s wisdom in your finances.
4. Use the **Personal Journal** at the end of this section to record your thoughts or anything the LORD speaks to you through this week.
5. **Memorize the verse of the week** and be ready to recite it next week.



Week 2 Memory Verse:

“Then they cried to the LORD in their trouble, and He delivered them from their distress.”

Psalm 107:13



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Spending Journal – Week 2

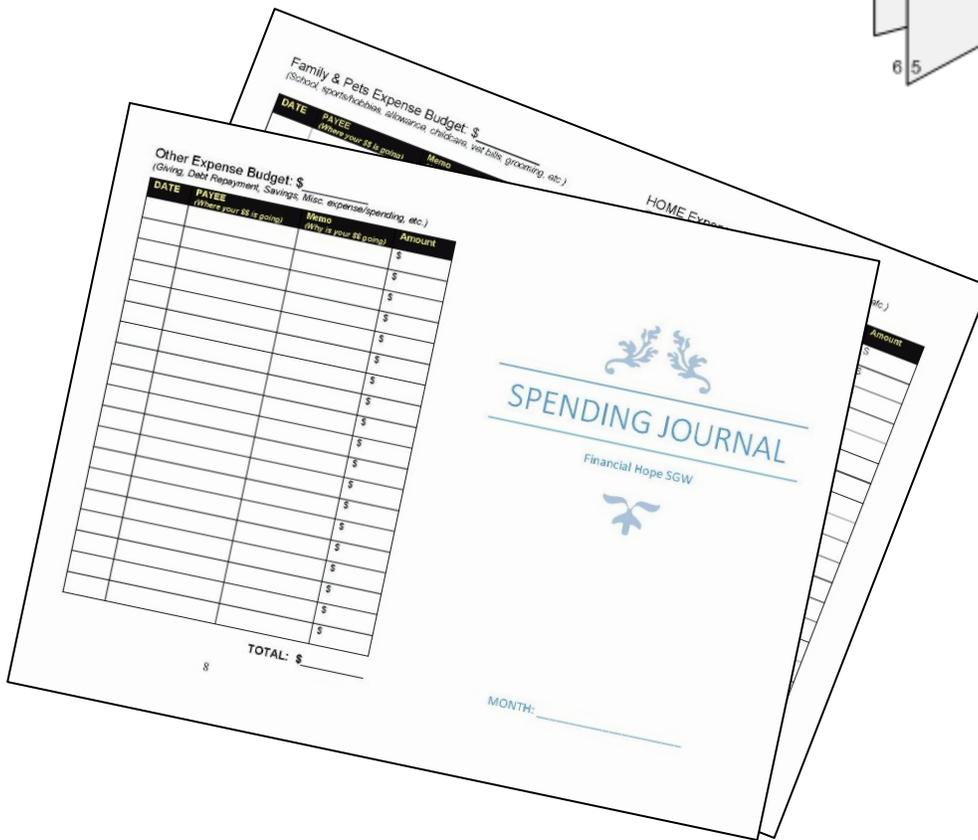
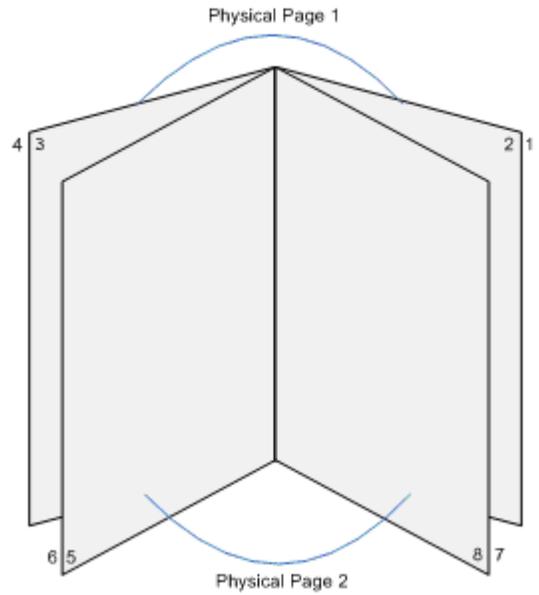
Record all cash/debit/credit spending
 Make additional copies as needed

Record all cash/debit/credit spending
 Make additional copies as needed



FHSGW SPENDING JOURNAL

PRINT INSTRUCTIONS: 2 PAGE / DOUBLE SIDED & FOLD TO CREATE BOOKLET



Financial Hope Small Group Workshop

Week 3 – IMPROVING OUR FINANCIAL DECISIONS

Importance of our Decisions

- Our decisions move us closer to...
 - Financial Freedom – or – Financial frustration
- Our decisions will either...
 - Increase our Savings – or – Increase our Debt
- Our decisions will point us toward ...
 - A Secure Future – or – An Uncertain Future

THE QUALITY
OF OUR DECISIONS
REALLY MATTERS!





AREAS THAT MOST IMPACT FINANCIAL MARGIN

- _____ we live
- Our _____
- Gifts we give
- How we _____
- What we _____

OTHER AREAS THAT IMPACT FINANCIAL MARGIN

- What we _____
- Where we eat
- _____ we eat
- Our _____
- Spending on our kids or grandkids

HELPFUL RESOURCES

- Live Your Life for Half the Price – Mary Hunt
- Living Rich While Spending Smart – Gregory Karp
- Managing God's Money – Randy Alcorn
- Free and Clear – Howard Dayton
- Sound Mind Investing – Austin Pryor

Also,

- Fields of Gold – Andy Stanley
- Money, Purpose, Joy – Matt Bell
- Freedom of Simplicity – Richard Foster
- De-gunking Your Personal Finances – Shannon Plate

Buying Transportation Wisely

- Too much money paid for cars is one of the top two reasons for _____ cash flow and financial _____
- Buy too much car – take on too much _____
- Make your transportation the least expensive _____ car you can find
- Commit to paying _____ for future cars



High Cost of Car Payment

- Car Payment = \$500 per month
- \$500 less available for food, gas, housing cost, entertainment, insurance, utilities, etc.
- Need to earn an additional \$700 in income to make the car payment after taxes

Buy New or Used?

Which Car Loan is Cheaper?

- New Car with 0% Down + 0% Interest
- New Car with Cash Back Incentive + 6.95% Interest
- **Demo Car with no Incentives + 6.95% Interest**

Whether you buy new or used - ALWAYS check the **TOTAL COST OF BORROWING** – not just the down payment, interest rate or monthly payment. That car may cost you more than you think!

Pay Cash for Your Next Car...

- \$500 per month car payment now
- Once Car paid off – 2 options

Option 1:

- Trade in old car and buy a new one
- Most likely with a higher payment
- Results: **Always making a large car payment!**

Option 2:

- Keep driving paid off car
- Continue paying \$500 to a 'next car fund'
- When your car gets too old, pay cash for the best car you can find with the money save
- Continue to pay the fund
- Results: **Never having a car payment again!**

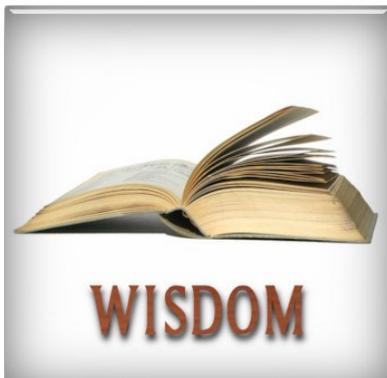


The secret of contentment is deciding to live by your own 'personal yardstick'

Comparing 'Yardsticks': Buying a Car

<u>Internal Yardstick</u>	<u>External Yardstick</u>
Meets needs perfectly	Will it impress others?
Good Value	A boost to self-esteem
Reliable & Economical	Surpass the "Joneses"
Free from guilt (No Debt)	More features – only the best
Fits driving requirements	Pride to own 'something special'

Contentment Depends on Yardstick



"Men do not desire to be rich, only to be richer than other men. As soon as rich becomes available to the likes of us, it will no longer be rich." John Stuart Mill

"He who loves money will not be satisfied with money, nor he who loves abundance with its income." Solomon (Eccl. 5:10)

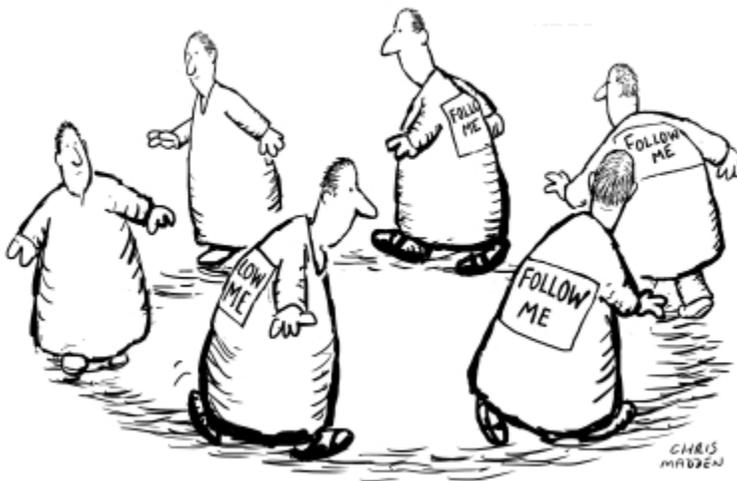
"And he said to them, 'Take care, and be on your guard against all forms of greed, for one's life does not consist in the abundance of his possessions.'" Jesus (Luke 12:15)

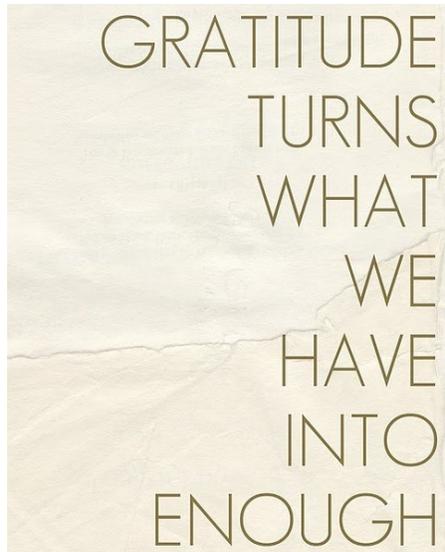
GROUP ACTIVITY

List in the correct column areas of spending in your life and which 'yardstick' influences your decision the most:

External Yardstick	Internal Yardstick
● _____	● _____
● _____	● _____
● _____	● _____
● _____	● _____
● _____	● _____

How would your life and finances be different if you used an internal yardstick to make buying decisions?





LIFESTYLE CHOICES

CHOOSING A LIFESTYLE

- A positive lifestyle is a commitment to a specific plan
- A budget provides _____ and _____!
- A budget defines a healthy & balanced lifestyle
 - Personal choices are based on your priorities
 - These choices must be made in advance
 - A working budget links _____ and _____

HOW SHOULD WE LIVE...

Provide for Current Needs Wisely

- _____ to provide for our families
- Must _____ this very carefully
- Must avoid _____ to other people

Build a Healthy Future

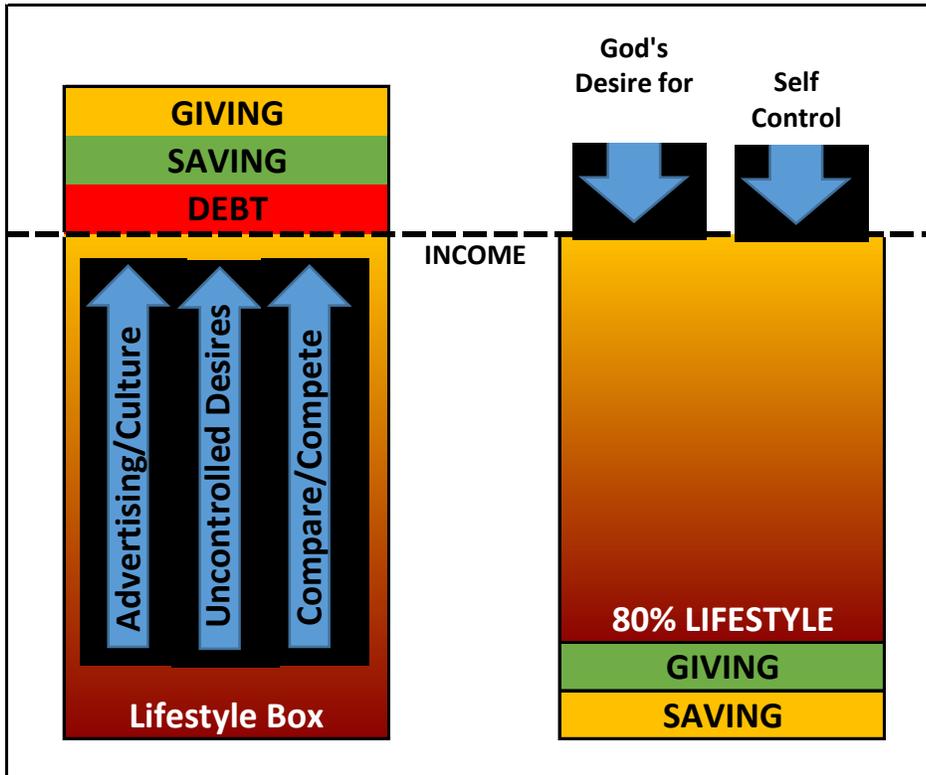
- Involves saying _____ to the Force of the Culture
- Will be very _____... and it's not easy!
- Contrary to our 'nature' and desires

Do Damage to your Future

- Huge Advertising dollars spent on this goal
- Hurts you and your family
- Benefits people who want to profit from you, not you

**Establishing our Lifestyle
is fundamentally a SPIRITUAL...
not a Financial Decision**

The Lifestyle Box

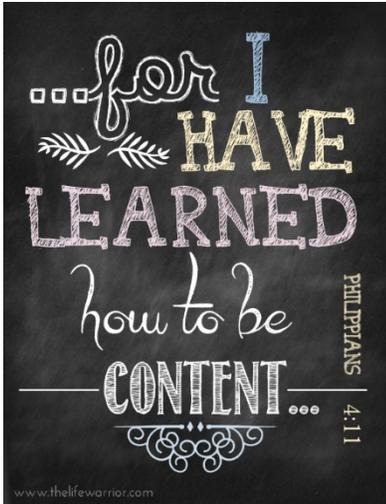


What is determining the size of your lifestyle box?

GROUP DISCUSSION

What factors are producing pressure to increase the size of your lifestyle box?

Which is the most powerful influence on you... and why?



Choosing a Lifestyle

- A positive lifestyle is a commitment to a specific plan
- A budget provides _____ and _____!
- A budget defines a healthy & balanced lifestyle
 - Personal choices are based on your priorities
 - These choices must be made in advance
 - A working budget links _____ and _____

We All Must Choose a Lifestyle

Provide for Current Needs Wisely

- Avoid redundancy
- Buy value
- Use what you have & have what you use
- No “showy” buying
- A reasonable standard of living

Build a Healthy Future

- Funding God’s Kingdom
- Wise Saving
- Appreciating Assets
- Value the future with your spending
- Building positive relationships

Do Damage to Your Future

- Wasteful spending
- “Convenience Premium”
- New Car
- Always needing new clothes
- Anything you pay too much for

FIVE POWERFUL FORCES AFFECTING OUR DECISIONS

1. _____ for More Money
2. Need for _____
3. Striving for _____ or _____
4. Craving _____
5. Personal _____



INDIVIDUAL ACTIVITY

Look at your spending tracking. This will give you a picture of your financial decisions. Which of the five powerful forces above impact your financial decisions the most?

List some specific things you can do to overcome or minimize these forces on your own:

- _____
- _____
- _____
- _____
- _____

Homework – Week 3

1. Continue to write down *everything* you spend each day on the **Spending Journal**. **You need 30 days of tracking to have enough information to build your initial budget next week.**
2. **List 3 or 4 specific lifestyle changes** you are committing to make to reduce the 'size of your box.'
3. **If you have a laptop with Microsoft Office installed, please bring it to class next week. Make sure the battery is fully charged.**
4. Gather your **pay stubs** for the past month, your **monthly bills/expenses**, and **debt listing** (creditor, balance, rate, payment) and put them in the **envelope** provided.
5. **Continue to pray for God's wisdom and use the journal at the end of this section to record your thoughts and whatever the LORD speaks to you.**
6. **Meditate** on the verse of the week. **Memorize** it and be ready to recite it next week.



Week 3 Memory Verse:

“...give me neither poverty or riches, but give me only my daily bread. Otherwise, I might have too much and disown you and say, ‘Who is the LORD?’ Or I may become poor and steal, and so dishonour the name of my God.”

Proverbs 30:8-9



Financial Hope Small Group Workshop

Week 4 - INITIAL BUDGET

Before you can work on creating a balanced budget, you need to know where you are –

Personal Net Equity or Balance Sheet

The Net Equity Statement will give you a snapshot of where you stand financially as of the current date.

- List all your **Assets** –
 - **Liquid Assets** are such things as cash & bank account balances
 - **Invested Assets** include Current value of RRSP's, pension plan, stocks, bonds, mutual fund investments, cash value of life insurance, real estate investments, antiques at fair market value.
 - **Use Assets** are things you own that you currently use. You need to make sure you value those items at fair market value - the amount you would receive if you sold the items today. This includes: home, automobiles, furniture, clothing and other personal items.
- List all your **Liabilities** –
 - **Liabilities** are everything you owe – mortgage, credit cards, leases, car loans, student loans, loans from family – add them all up
 - Include all debts you owe to other people including loans from family and friends
- Find your **Net Equity (ASSETS – LIABILITIES = NET EQUITY)**
The difference between your total assets and your total liabilities is called your net worth or net equity – which will be either positive or negative.
 - If you have a **NEGATIVE** Net Equity – you owe more than you own (not financially healthy)
 - If you have a **POSITIVE** Net Equity – you own more than you own (but you can still be financially UNHEALTHY)

This is useful in seeing if there are any resources you have that can be liquidated to eliminate one or more debts in order to create a balanced budget.



Three Types of Expenses



1. FIXED EXPENSES

- Very limited choice to pay or not...
- Usually the same amount every month
- Examples include:
 - Taxes
 - Medical Insurance premiums
 - Debt repayments
 - Basic housing costs
 - Savings

2. VARIABLE EXPENSES

- Variable expenses should be 'evened out'
- Take total year divided by 12 for monthly amount
- Examples include:
 - Insurance premiums
 - Utilities
 - Basic Clothing
 - Groceries
 - Reasonable Gifts
 - Maintenance and Car Repair

3. LIFESTYLE CHOICES

- Highly discretionary purchases
- Often biggest driver of financial problems
- Examples include:
 - Transportation
 - Entertainment
 - Eating out
 - Vacations
 - Excessive housing costs
 - Premium clothing

Develop a Plan of Action for Each

A hand-drawn table with a green border and two red pushpins at the top. The title 'ACTION PLAN' is written in blue at the top. Below the title are four columns labeled 'WHO', 'WHAT', 'WHEN', and 'HOW' in red. The table has three rows, with the first row containing the column headers and the remaining two rows being empty.

WHO	WHAT	WHEN	HOW

FIXED NEEDS

- Look for ways to reduce over long-term
- Don't assume these are permanent
- Don't miss a payment

VARIABLE NEEDS

- Must put aside a monthly amount
- Do not spend 'surplus' money
- 'Good' months must cover 'Bad' months

LIFESTYLE CHOICES

- Must aggressively attack this area
- Shrink your 'lifestyle' ... reduce cost, not value
- Dramatically cut waste and low value spending

KEYS TO A SUCCESSFUL SPENDING PLAN

- Husband and wife must be committed and work together
- Realize it will take time to get it just right
- Give yourself reasons to stick with it – written goals
- View the spending plan as a positive not a negative
- Visualize future benefit of financial success
- Recognize it won't be easy
- Make it a normal part of every day
- Dedicate your efforts to God



3-Account Budget Tool

INITIAL BUDGET

A budget is simply a tool that tells your money where you want it to go...

Start by listing all INCOME:

Income	Amount	# Pays/Month	Monthly Total
Salary 1	\$1,702.50	2	\$3,405.00
Salary 2	\$1,358.00	2	\$2,716.00
Part-time Job	\$0.00	0	\$0.00
Commission/Tips/Gifts	\$0.00	0	\$0.00
Rent	\$0.00	0	\$0.00
Canada Child Tax Credit	\$0.00	0	\$0.00
Universal Child Care Benefit	\$0.00	0	\$0.00
Social Assistance	\$0.00	0	\$0.00
Disability Benefits	\$0.00	0	\$0.00
Employment Insurance	\$0.00	0	\$0.00
Worker's Compensation	\$0.00	0	\$0.00
Other	\$0.00	0	\$0.00
Total Monthly Income:			\$6,121.00

- After tax dollars (NET INCOME) – the money that gets deposited in your account
- Include ALL SOURCES (tips, gifts, commission, salary, etc.)
- VARIABLE INCOME (commission, self-employment, etc.); Use the average for the last 3-5 years as your income

Then list all Monthly Expenses:

Using **ONLY THE FIRST COLUMN** enter the information from the bills/expenses you have been collecting:

Expenses (monthly \$ of fixed, variable, annual)	Main Bank Account	
Home 35-45 %	Rent/Mortgage	\$1,354.00
	Condo Fees	
	Property Tax	\$225.00
	Gas/Oil/Propane	\$287.00
	Wood	
	Hydro	\$184.00
	Water & Sewer	\$84.00
	Insurance	
	Phone	\$70.00
	Cell	\$125.00
	Internet	\$60.00
	TV/Cable	\$85.00
Actual:		
\$2,679.00 26%		
Living 20-30 %	Food & Supplies	\$901.00
	Clothing & Footwear	\$250.00
	Prescriptions/Dental	\$184.00
	Life Insurance	\$69.00
	Laundry/Dry Cleaning	\$72.00
	Toiletry/Cosmetics	\$15.00
	Hairdresser/Barber	\$78.00
	Banking Fees	
	Accountant/Lawyer	
	Other	
Actual:		
\$3,065.00 30%		
Travel Costs 15-20 %	Auto Loan(s)	\$889.00
	Bus/Train/Taxi	
	Gas/Oil/Propane	\$120.00
	Vehicle Maintenance	\$40.00
	Vehicle Insurance/Licence	\$113.00
	Vehicle Repair	\$33.00
	Other Transportation Costs	
Actual:		
\$1,281.00 12%		

- Start with **FIXED EXPENSES** (non-negotiable things like rent, utilities, insurance, loans, etc.)
- Add **VARIABLE EXPENSES** (things like food, gas, clothing, entertainment) – you will use your Spending Journal to confirm/adjust these numbers
- Add **ANNUAL EXPENSES** (things like firewood, taxes, etc.) – Calculate the annual expense and divide by 12 for the monthly expense
- Check for **MISSING ITEMS** – look at the Budget Form category items and see if you missed anything
- Change the **categories** to suite your plan, if needed
- Compare your subtotals with the Canadian average **PERCENTAGE** guide to see how you compare

The Bottom Line

Now see if you **Balance (Reality Check Time)** and where you will be in 1 & 5 years!

Total Monthly Expenditures:	\$7,319.00	\$7,319.00
Monthly Balance (Income - Expenditures)	-\$1,198.00	-20%
1-yr Forecast:	-\$14,376.00	
5-yr Forecast:	-\$71,880.00	

- If you are **spending more** than you are make, you need to know by how much so that you can make some changes
- If you are **spending less** than you make, then consider increasing your generosity and savings (both emergency and long term savings)
- Don't be surprised if you balance the first time... But if you are always running out of money before the month's end, you are probably missing a lot of items – this is why you are tracking all cash/debit/credit spending
- **If you are in debt – don't panic. That is why you are in this workshop and why we are here to help Hang in there.**

INDIVIDUAL ACTIVITY

- Take your own paystubs, monthly bills/expenses and spending journal and post them to the Initial Budget Tool (enter the data in the "Main Account" column only)
- See if you are balanced and where you will be in 1 and 5 years if you do not make any changes
- Don't be surprised if you balance at first. But if you always run out of money before the end of each month – you are using debt to make up the difference

Dealing with a Deficit

- **Increase Monthly Income**
 - Rent a room
 - Part time job
 - Sell some stuff
- **Decrease Monthly Expenses**
 - Cut costs (do it cheaper)
 - Cut back (do it less)
 - Cut out (don't do it at all)





Emergency Savings

- In order to break the cycle of turning to debt, you must start saving for emergencies
- Start Building Your **INITIAL EMERGENCY SAVINGS**
- While you have debt, build this up to one month's expenses (this will take time)
- Keep in separate bank account – **NO CO-MINGLING!**
- Set something aside each pay (consider auto transfer)

Giving – even in Debt

- **Giving is not an option.** We are commanded to give and called to live generously with everything we have.
- Generosity is part of your **spiritual formation** as a disciple of Christ. It is how we conform to His image.
- Generosity is what God calls uses to **root out selfishness** from our hearts.
- **DO NOT ignore giving in your budget!** Start where you can but aim for 10%. But don't stop there.

CONSIDER THIS...

- What changes must you do in order to live on a balanced budget?
- How long can you live on a 'tight' budget in order to be debt free? And how much money will that free up for your budget, giving and saving?
- Are there debts you can eliminate by selling/downsizing an asset that will balance your budget and get you out of debt sooner?
- What will you do with the 'freed-up' money once your debt is eliminated?

The Truth about Debt

- Instead of giving more \$\$, debt creates less \$\$
 - Interest costs
 - Debt Payments added to monthly budget
 - Less \$\$ to use in the month

INDIVIDUAL ACTIVITY: Debt Repayment Plan

- Take your own debt figures you brought and enter the following in the **Debt Reduction Calculator** (EXCEL)
 - All Creditors
 - Current Balance owing
 - Rates charged
 - Minimum Monthly Payment
- See how much sooner you can eliminate your debt if you were to add \$100 or more per month to your total debt payment. List things you can do to save/set aside the extra monthly debt payment to do this.

- 1.
- 2.
- 3.



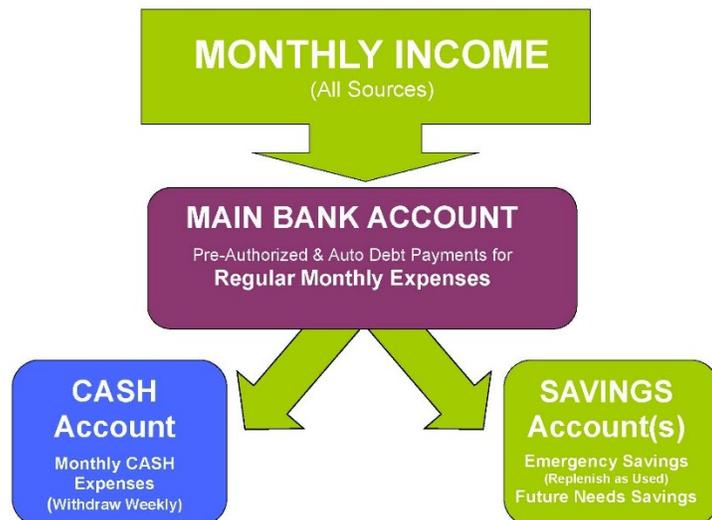
Debt Reduction
Calculator





Work with 3 Accounts...

- Once you have your budget balanced, you will then work with 3 bank accounts (make sure that you check on the fees – there are many new accounts without monthly account fees.)
 - Main Bank Account
 - Cash Account
 - Savings Account (s)
- All income (from all sources) should get deposited into the **MAIN** bank account
- You will keep in this account enough money to pay for all your automatic payments/bills. This should ensure that the money to cover these non-negotiable expenses is there when needed.
- You will transfer the remaining amount to either a **CASH** account or a **SAVINGS** account.
- Use your CASH account for all your discretionary spending that month (food, gas, entertainment, etc.). Take out only what you need for the week (Divide the amount by the number of weeks that month – note that are months with ‘extra’ weeks which means you must ‘stretch’ this money a little further).
- Transfer the monthly amount to the SAVINGS account for items that you will not be spending on this month, or are saving towards.
- Make sure you follow the _____ and not your Bank Account.



Organize your Monthly Expenses

- Keep in the 'Main Bank Account' column all regular pre-authorized and automatic payments (convert as many expenses as possible to automatic debit from this account)
- Move the remaining expenses over to the 'Cash Account' column for weekly expenses; This total is your discretionary spending for the month (food, gas, clothing, entertainment, etc.)
- Finally, move any monthly budget items that do not get paid this month to the 'Savings Account' (this is your Future Spending)
- NOTE the % guides and compare with your percentages

Expenses (monthly \$\$ of fixed, variable, annual)		Main Bank Account	Cash Account	Savings Account
Family & Pets 5 - 10 %	School Costs (Tuition/Trips/Activities)	\$13.00	\$13.00	
	Child(ren) Sports/Leisure/Hobbies	\$123.00		
	Allowance			
	Childcare			
	Spousal/Child Support			
	Vet Bills	\$15.00		\$15.00
	Pet Insurance			
Actual:				
\$195.00				
2%				
Leisure 5-10 %	Eating Out	\$467.00	\$467.00	
	Baby Sitting	\$20.00	\$20.00	
	Adult Hobbies/Lessons			
	Movies/Rental	\$64.00	\$64.00	
	Full Day Outings			
	Subscriptions	\$12.00		
	Gym/Sports Memberships			
Other				
Actual:				
\$1,114.00				
11%				
Giving 10+ %	Church	\$350.00		
	Special Projects/Missions/Other			
	Charity			
	Other:			
	Other:			
Actual:				
\$362.00				
3%				
Future Needs 5-15 %	Emergency Savings Fund			
	Christmas	\$67.00		\$67.00
	Birthdays	\$33.00		\$33.00
	Other Gifts	\$20.00		\$20.00
	Vacations	\$333.00		\$333.00
	Retirement Savings			
	Future Car Savings			

MONTHLY AMOUNTS TO LEAVE OR TRANSFER TO THE OTHER ACCOUNTS

A	B	C	D	E	F
Future Needs 5-15 %	Other Gifts			\$20.00	
	Vacations			\$333.00	
	Retirement Savings				
	Future Car Savings				
	Future Appliances				
	Home Improvements				
	Other				7%
	Other				\$453.00
Debt Payments	Revenue Canada				
	Personal Loan(s)				
	Student Loan(s)				
	Line(s) of Credit	\$373.00			
	Car Loan(s)				
	Credit Card: VISA	\$175.00			
	Credit Card: MasterCard	\$108.00			
	Credit Card: American Express				
	Other : Home Depot	\$142.00			
	Other				13%
Sub Totals:		\$4,250.00	\$2,006.00	\$1,063.00	
Total Monthly Expenditures:				\$7,319.00	\$7,319.00
		Monthly Balance (Income - Expenditures)		-\$1,198.00	-20%
				1-yr Forecast: -\$14,376.00	
				5-yr Forecast: -\$71,880.00	

Stays in Main Account to make sure \$\$ is there for what MUST be paid each month

Transferred to CASH account to be used for current monthly spending

Transferred to SAVINGS account to be used for FUTURE spending

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Monthly Expense Tracker

Download: MONTHLY EXPENSE TRACKER



Using the category totals from your balanced budget, fill in the top line "Goals/Budget". As you record your monthly expenses in the first column, enter the amount in the corresponding category column. The excel file will automatically deduct the expense from the budget category total and let you know how much you have left for the month.

You can also use Year-to-Date totals for greater detail on how you are doing. To remind you to track each day, cross off the day of the month as you track.

MONTHLY EXPENSE TRACKER											MONTH: 																				
	GIVING	FUTURE (Saving)	DEBT	HOME		LIVING				TRAVEL COSTS	FAMILY + PETS			LEISURE																	
				Mort./Rent Tax/insur.	Maint./Utilities & Services	Food & Grocery	Clothing	Toiletries	OTHER		School / Childcare	Vet + Grooming	OTHER	Eating Out	Sports / Hobbies	OTHER															
(1) Goals/Budget																															
(2) TOTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0															
(3) (OVER)/UNDER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0															
(4) Last Mo. YTD																															
(5) Total YTC																															
DAY/MONTH	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31

(1) Enter your goals/budget for each category from your Monthly Spending/Budget Plan. Then record your daily spending, crossing off the day of the month at the bottom of this page as a reminder that you have recorded the day's spending. Use the space in the Goals column to add any notes that will help you remember certain expenses.

(2) Total each category at the end of the month.

(3) Record how much you are over or under the monthly goal for the category.

(4) Enter last month's total year-to-date (YTD) figures for each category.

(5) Create a new year-to-day (YTD) total.

Cash Really is King

- Statistically, you will pay more with cards
 - Credit/Debt 18-28% more
 - Smart Phone 35% more
 - On-Line 50% more
- Wise Credit Card Use
 - Budgeted purchases only
 - Pay off each month (same day if needed)
 - If not, don't use cards



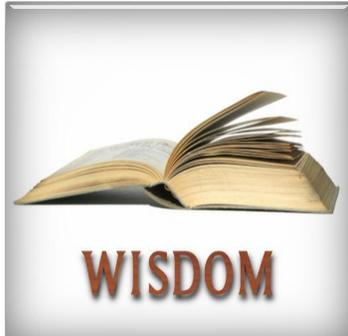
The Envelope System

- **Withdraw Cash \$\$** same day each week (just before a major weekly expense like groceries)
- **Label** an envelope budget/spending categories and put the budgeted amount into the appropriate envelope – giving, groceries, gas/transportation, etc. (approx. 6 envelopes)
- **Use the money in the envelopes** to live/spend from each month as needed – but once the money is gone, you have to either borrow from another envelope or **STOP SPENDING**
- **If there is money left over** in any of the envelopes, you can save it for next month, put it into savings, or use it for an ‘unbudgeted’ specials (take your spouse out for lunch or something)
- Use the Envelope system if you are having trouble with keeping your discretionary spending in check
- If you only have one area that is problematic – then use the envelope system for that category.



INDIVIDUAL ACTIVITY

- Look at ways to balance your budget (what do you need to cut out, cut back, or don't do)
- Once you are balanced, organize your money into the 3 columns : Main, Cash + Savings
- Take the category totals and enter into the Monthly Expense Tracker



Proverbs 6:6-8

'Go to the ant, O sluggard, and observe her ways and be wise, for though she has neither chief officer nor ruler, she prepares her food during the harvest that during the winter she will have a sufficiency.'

5 Biblical Reasons to Keep a Budget

1. **ORDER** – 'For God is not a God of disorder but of peace...' (1 Corinthians 14:33)
2. **MASTERS OF MONEY** – 'No one can serve two masters. For you will hate the one and love the other, or be devoted to one and despise the other. You cannot serve both God and money.' (Matthew 6:24)
3. **CONTENTMENT** – 'I know how to live on almost nothing or with everything... I have learned the secret of living in every situation, whether it is with a full stomach or empty, with plenty or little. For I can do everything with the help of Christ who gives me the strength I need.' (Philippians 4:12-13)
4. **INCREASE FAITH / DIMINISH WORRY** – 'So I tell you, don't worry about everyday life – whether you have enough food, drink, and clothes. Doesn't life consist of more than food and clothing?' (Matthew 6:25)
5. **FREEDOM** – 'Now, the LORD is the Spirit, and wherever the Spirit of the LORD is, he gives freedom.' (2 Corinthians 3:17)

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Homework – Week 4

1. Track expenses daily using the **Monthly Expense Tracker**. Use your new budget to guide your spending decisions.
2. Spend time thinking about each item on your budget and if necessary, consider which spending areas need to be adjusted.
3. **Pray** about your spending... past and future.
4. Use the **journal** at the end of this section to record your thoughts or anything the LORD speaks to you through this journey.
5. **Meditate** on the verse of the week. **Memorize** it and be ready to recite it next week.



Week 4 Memory Verse:

“Commit to the LORD whatever you do, and your plans will succeed.”

Proverbs 16:3



Financial Hope Small Group Workshop

Week 5 – LIVING THE PLAN

Three Keys to Success...

1. Expense Tracking is the single best thing you can do!
2. Avoid New Debt!... This is Critical!
3. Financial Freedom is only possible with a working Budget

Budget Tips Suggestions

- Start and maintain an Emergency Savings account
- Consider changing tax withholdings if refunds have been large
- If paid by-weekly, pay debt with extra check every 6th month
- Change the way you give gifts... be creative not expensive
- Avoid 'name brands' when substitutes are available
- Re-quote home and car insurance at least every two years
- Make a list of current needs and frequent good Thrift Stores or online classifieds
- Zero in on areas of high cost – low value for elimination
- Plan for non-monthly and major expenses
- Pay cash for everything but monthly bills

Monitor & Adjust

- Use a system that works for you – paper, envelope, excel, financial software, online tracking – if you don't like or understand the system, you won't want to use it.
- Review & Adjust your budget as needed each month (both income and expenses)
- When Life Happens – Don't turn to debt. Instead, move money between categories. But as you move money around – make sure you still stay within your budget.
- If you need to use Emergency Savings – remember to build that back up again
- Also Plan for unexpected Income (gifts, income tax, etc.) – Prioritize what you will do with it: 1. GIVE some, 2. SAVE some, 3. PAY some debt, and 4. SPEND some

Tips for Spouses

- **Agree on the budget & Work Together**
- Together choose a **Charity** to give to – makes you less selfish as a couple (start at 10%)
- Consider a **miscellaneous category** for each spouse –
- **Don't criticize** if your spouse is staying within the budget
- **Don't spend it all** – just because you can
- Have a financial '**DATE NIGHT**' each month to discuss what you did right, what needs to change and what is coming up



GROUP DISCUSSION

What changes can you implement right now to increase the success of your budget?

The Importance of Saving...

- In order to break the cycle of turning to debt, you must start an emergency saving account
- While you have debt, build this up to **one month's expenses** (this will take time)
- After your debt is paid, use the money from your debt repayment plan and top up your emergency savings to 3-6 months of your monthly expenses – this is what creates margin (flexibility) in your life.
- Keep in separate bank account – NO CO-MINGLING! But make your emergency savings account accessible in case you need it in an emergency.
- When you have an emergency – USE your emergency savings (that is what it is there for), but don't forget to build it back up
- Set something aside each pay (consider auto transfer)



Barriers to Saving

- Have any of you said this before?
 - 'I can't save now I can barely pay my debts and live.'
 - 'I know savings is a good idea, but I won't be able to save until I get 'over the hump' in my life.'
 - 'I try to save by putting money into a savings account, but I have to keep 'robbing' from the account to make ends meet.'
 - 'I don't have much savings but if I need extra money in an emergency, I can use my credit card.'

The Lack of savings is the greatest contributor to maintaining & increasing personal debt – Saving is absolutely necessary to become debt free!

7 'Must Do's' of Successful Saving



- 1. We must value savings as a high priority**
 - Understand what the Bible says about saving
Proverbs 21:20 'The wise person saves for the future, but the foolish one spends whatever he gets.'
 - See future spending as more important than current spending
 - Recognize that no savings means a future trapped in debt

- 2. We must make an 'iron-clad' commitment to save**
 - Regular Savings
 - Consistent Savings
 - Proportional Savings

- 3. We must 'save before we spend'**
 - Allocate money to savings before money is spent on lifestyle expenses
 - Build right into the monthly budget as a line item
 - Treat it as a higher priority than 'buying things'

- 4. We must put a 'fence' around our savings**
 - Make savings 'hard to get to'
 - Use payroll deduction
 - Direct deduction from chequing account

- 5. We must fund three different types of savings:**
 - Emergency Savings
 - 3-6 months of 'barebones living expenses'
 - Medium-term Savings
 - Replacement funds (car, major appliances, etc.)
 - Down payment for a house
 - Mission trips
 - Needs that are planned in the next 2-5 years
 - Long-term Savings
 - Post-Secondary education for young children
 - Retirement

6. We must find accountability that works!

- Establish 'points of encouragement' to save:
 - people who will provide encouragement;
 - written goals sheets – place it where you can see it often
- Create barriers to prevent robbing savings frivolously
- Make it easy to save and difficult to get to the money (except for Emergency Savings)

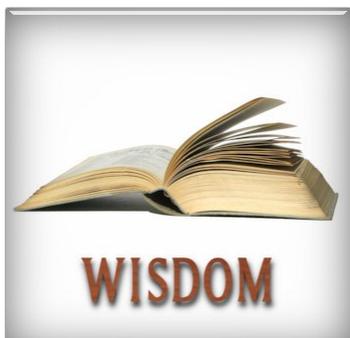
7. We must consider a savings 'partnership' for support

- Find one other person that will serve as the 'savings police' in your life
- Agree with friends to start a 'savings group' to ensure each person's savings goals are met
- Subject yourself under the authority of a small group for prayer support and to oversee your saving actions

GROUP DISCUSSION

- *On a scale of 1 to 10 (1=poor and 10=excellent) how are you currently doing in the area of savings? Explain your answer.*
- *Discuss reasons why you think saving is so hard for you.*
- *What 2 or 3 actions can you take to immediately begin saving?*

NOTES:



Saving is a Biblical Responsibility

Proverbs 6:6-8

'Go to the ant, O sluggard, and observe her ways and be wise, for though she has neither chief officer nor ruler, she prepares her food during the harvest that during the winter she will have a sufficiency.'

Ecclesiastes 11:2

'Divide your portion to seven, or even eight, for you do not know what misfortune may occur on this earth.'

Proverbs 21:20

'There is precious treasure and oil in the dwelling of the wise, but a foolish man swallows it up''

Genesis 41

The example of Joseph in Egypt... Grain was saved for 7 years to sustain them during the 7 years of famine.'

**Should I pay off debt
before saving?**

***The path to Financial Freedom
involves doing both...
Paying off debt &
saving regularly.***

Where do you draw the line?

- Savings (Emergency, Mid-Term and Long-Term savings are important to have and maintain.
- We are called to Guard and Tend what we have been given, and to provide for our own family (1 Timothy 5:8)
- But hoarding causes great harm to the owner (Eccl. 5:13)
- Hoarding wealth steals from our neighbour – At your present time your plenty will supply their need, so that in turn, their plenty will supply what you need (2 Cor. 8:14)
- At some point we need to draw a line where ‘enough is enough’ and to trust God for our needs.
- Jesus warns us that we are not the sum of what we own (or have saved) (Luke 12:15)
- Jesus also tells us that our hearts will always follow our money – so be careful where you put your treasure (Matt. 6:19-24)
- Paul warns the rich not to put their trust in their wealth which is so uncertain but to be generous and willing to share (1 Tim 6:19)
- Solomon warns that ‘enough is never enough’ and that the more you have the more you will spend right up to the limits of your income (Eccl. 5:11)
- Jesus warns us to be rich towards God and not just ourselves (Matt. 6:19)



Consider....

Where do you need to draw the line in building savings/wealth in order to live generously?



VIDEO : TRADER

GROUP DISCUSSION

How does the video change your perspective on your life and finances?

WORKSHOP Review

- Managing Finances God's Way
- Dealing with Debt – Debt Reduction Plan
- Improving Financial Decisions
- Lifestyle Choices
- Developing and Implementing a Budget
- Living the Plan
- Savings

WORKSHOP OBJECTIVES

- Learn what God says about financial management
- Surrender your ownership and control
- Receive the tools to become financially free
- Achieve peace in your finances

Has your thinking about money changed?

Are you more hopeful about the future as you leave here?

The LORD wants to give you hope... end your financial captivity... and show you His plan for your life as you seek Him and His ways.

God Bless you as you seek His Kingdom first and put your trust in Him.

~ The Financial Hope Team



'Don't copy the behaviour and customs of this world, but let God transform you into a new person by changing the way you think. Then you will know what God wants you to do, and you will know how good and pleasing His will really is.

