

The Financial Freedom Seminar

God's Got the Plan – Do you have the faith?

-I got some good news, "I just saved a ton of money on my _____".

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-What is your financial situation right now? _____ -If you haven't taken the "*Financial Health Quiz*" at the end of the first lesson, please take it.

There is a lot of pain and heartache in many people's lives because of money. Can that change?

God has the plan – do you have the faith?

-Hebrews 11: 1 - Now faith is the assurance of things hoped for, the conviction of things not seen.

-Romans 10:17 - So faith comes from hearing, and hearing by the word of Christ.

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### Three Foundational Truths about Money

#### 1) God owns it all.

**-Psalm 24:1** - "The earth is the Lord's, and everything in it".

Our wealth belongs to us in the same way that a child's bedroom belongs to the child. The room actually belongs to the parent, but the child is given temporary charge over it.

#### 2) God talks often about money.

**-2350** verses in the Bible on money.

-Jesus talked often about money

\*His parables - 16 of 38 deal with money or possessions – 42%.

\*In the NT, 500 verses on prayer, less than 500 on faith - but more than 2000 on money!

\*One out of 10 verses or 288 verses in the Gospels, deal with money.

-Why? – because our heart is where our treasure is.

#### 3) God has a plan so that money is a blessing.

**1 Timothy 6:17** – "(God) richly supplies us with all things to enjoy." And share!

*God has the plan – do you have the faith?*

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Four Keys to Your Financial Freedom



Key #1 - Give to God first.

Key #2 - Live on less than your current income.

Key #3 - Grow in shrewdness.

-Luke 16:8 – And his master praised the unrighteous manager because he had acted shrewdly; for the sons of this age are more shrewd in relation to their own kind than the sons of light.

How to grow in shrewdness:

1) Track every transaction.

-**Proverbs 27:23-27** - Know well the condition of your flocks, And pay attention to your herds;

24 For riches are not forever, Nor does a crown endure to all generations.

25 When the grass disappears, the new growth is seen, And the herbs of the mountains are gathered in,

26 The lambs will be for your clothing, And the goats will bring the price of a field,

27 And there will be goats' milk enough for your food, For the food of your household, And sustenance for your maidens.

-We have to stay on top of our finances.

-**Luke 16:10** - He who is faithful in a very little thing is faithful also in much; and he who is unrighteous in a very little thing is unrighteous also in much.

-Get Quicken or Microsoft Money but track every penny.

2) Decide beforehand how you will spend your money.

-**Luke 14:28-30** – “For which one of you, when he wants to build a tower, does not first sit down and calculate the cost to see if he has enough to complete it? Otherwise, when he has laid a foundation and is not able to finish, all who observe it begin to ridicule him, saying, ‘This man began to build and was not able to finish.’”

-Count the cost!

The B-word – budget - Why do you think people resist making budgets? _____

(See sample budget at end of lesson)

-Don't presume on God regarding your financial future.

- **James 4:13-16** - Come now, you who say, "Today or tomorrow we will go to such and such a city, and spend a year there and engage in business and make a profit."

14 Yet you do not know what your life will be like tomorrow. You are just a vapor that appears for a little while and then vanishes away.

15 Instead, you ought to say, "If the Lord wills, we will live and also do this or that."

16 But as it is, you boast in your arrogance; all such boasting is evil.

3) Seek counsel for large purchases.

-Resist the temptation to go it alone.

-**Proverbs 12:15** - The way of a fool is right in his own eyes, But a wise man is he who listens to counsel.

-**Proverbs 15: 22** - Without consultation, plans are frustrated, But with many counselors they succeed.

-Ask experienced friends and family.

-Research advisers and experts opinions; books; Consumer Reports; online advice – “How to buy a car”.

-A product may be cheaper but will it break down much sooner?

4) Make the effort to shop for deals.

-**Proverbs 31:16** - She considers a field and buys it; From her earnings she plants a vineyard.

-Web based searches – pricegrabber.com; nextag.com; pricewatch.com; bizrate.com; ebay; bestfares.com; craigslist.com

-Find low price guarantee offers and shop to beat the price.

Major financial mistakes:

1) Buy whole life insurance vs. term life insurance – “Buy term and invest the difference and you will always come out on top”.

2) Too much house – Maximum amount of rent or mortgage payment should be less than 25% of monthly income. Example: \$3000 income - rent less than \$750.

3) Shop for your electric company – Gexa vs. TXU – exact same electricity; service is only difference
-but Gexa has been 10% cheaper
<http://www.powertochoose.org/electricchoice/compareresults.asp?zip=75238>

4) Failure to monitor and improve Credit Score – All lenders and several insurance firms consult your credit report to set your rates.
-Freecreditreport.com - you can get a free credit report every year by law.

-Research how credit scores are derived - Cancel credit card or department store accounts you don't use!!
The fewer the better.

5) Shop for home, car and health insurance at minimum each renewal.

- Home Insurance - <http://www.tdi.state.tx.us/consumer/rghome.html>
- Car Insurance – www.progressive.com - Check www.GECIO.com
- Health Insurance – consider faith based medical need sharing programs – Samaritan Ministries

Other ideas:

God has the plan – do you have the faith?

See you next time!

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MONTHLY BUDGET WORKSHEET

Monthly Gross Income

(wages, pensions, social security, other, etc.)

Income Deductions

Taxes (Federal, State, FICA, etc.)

Savings Plan (401k, 403b, ESPP, etc)

Other (medical, dental, vision, life insurance, etc.)

Total Income Deductions

Monthly Net Income

Expenses

Firstfruits to God

Rent or Mortgage

Other Housing Costs (property taxes, home insurance, etc.)

Utilities (water, sewer, garbage, electricity, telephone)

Home Maintenance (laundry, toiletries, upkeep)

Transportation (car payment, bus or taxi fees)

Auto Upkeep (gas, insurance, license, parking)

Food (groceries, restaurant expenses, deliveries)

Clothes (and other related shopping expenses)

Books, Periodicals, Online Services (internet services)

Entertainment (cable, satellite, DVD and VHS rentals, theater, vacation, travel, etc.)

Debt (credit cards, school loans, boat loans, etc.)

Other Monthly Expenses (child care, housekeeping, hobbies, etc.)

Total Expenses