

# GOD'S WAY WITH MONEY OUTLINE



1 Timothy 6:10 - "For the \_\_\_\_\_ of money is the root of all kinds of evil.

## WHY ARE WE HERE?

God calls us to be good \_\_\_\_\_ with our finances. (Matthew 25:14-29)

Matthew 25:28-29 - "Then he ordered, 'Take the money from this servant, and give it to the one with the ten bags of silver. To those who use well what they are given, even more will be given, and they will have an \_\_\_\_\_. But from those who do nothing, even what little they have will be taken away.

## BIBLE VERSES TO REFERENCE:

"The plans of the diligent lead to \_\_\_\_\_ as surely as haste leads to poverty."

### PROVERBS 21:5

"Commit to the Lord whatever you do, and he will establish your \_\_\_\_\_."

### PROVERBS 16:3

"The tongue of the \_\_\_\_\_ adorns knowledge, but the mouth of the fool gushes folly." **PROVERBS 15:2**

## WHAT IS A BUDGET?

God wants us to have a plan on how we manage our money, and the best plan to do that is by creating a \_\_\_\_\_.

### A BUDGET:

- Is a plan to lead to profit.
- Is a plan of how your money is going to be spent before it is actually spent.
- Is a roadmap.
- Assigns a name to every dollar.
- Contains all income and all spending.

To properly build a budget, it is best to look at what has actually happened in the past and not just guess.

Budget Step 1: \_\_\_\_\_ where our money is going.

Budget Step 2: \_\_\_\_\_ our money where it is going.

A budgeting lifestyle is not easy. It takes \_\_\_\_\_ and \_\_\_\_\_.

(PROVERBS 21:5)

Find somebody who can assist you with what to do next and to walk alongside you, identify an \_\_\_\_\_.

## ACTUAL INCOME & SPENDING WORKSHEET

Take things \_\_\_\_\_ at a time.

## GUIDELINES OF EXPENSES AS A PERCENTAGE (%) OF INCOME HOW TO FILL OUT THE WORKSHEET

All actual spending must be listed in order for you to obtain a full \_\_\_\_\_ of your finances.

## EXPENSE SECTION

There is no absolute right way to do this, you just need to \_\_\_\_\_ and do it!

## **SUMMARY**

A realistic budget comes from looking at \_\_\_\_\_ spending.  
\_\_\_\_\_ about it.

Invite God along with you for this journey. Failing to plan is a plan to fail.

## **BASIC NEEDS**

Basic needs are \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_.  
These things must happen before anything else.

## **EMERGENCY FUND**

An emergency fund is \$1,000 cash that is kept in case of \_\_\_\_\_.

Examples of emergencies:

- Job loss
- Medical emergency
- Car accident

\_\_\_\_\_ your emergency fund right away.

## **GUTS OF THE BUDGET**

The key point in budgeting is to make a \_\_\_\_\_ budget. This means that you do not spend more than you bring in.

When you're budgeting, income is not the core problem; expenses are.

"Act your wage." - Dave Ramsey

Budget questions to ask yourselves:

- Is what happened in the past going to happen again?
- Will it be the same?
- Will it increase or decrease?
- Will it stop altogether?
- When does it need to be paid by? Will I have enough cash?
- Is there new income/spending that will happen?

## **BUDGET KEY POINTS TO REMEMBER**

Once a \_\_\_\_\_ most likely actually happens once a \_\_\_\_\_.  
Budgeting lasts \_\_\_\_\_.

## **FIXED VS. VARIABLE EXPENSES**

A \_\_\_\_\_ expense doesn't change from month to month.  
A \_\_\_\_\_ expense may be higher or lower from month to month.

## **NEEDS VS. WANTS**

Define your \_\_\_\_\_ and \_\_\_\_\_.

## **DEBT SNOWBALL**

"The rich rule over the poor, and the borrower is \_\_\_\_\_  
to the lender." PROVERBS 22:7

A Debt Snowball is a method of debt repayment in which the person attacks  
\_\_\_\_\_ of their debts from smallest to largest, not including mortgage.  
It devotes \_\_\_\_\_ money each month to paying off the smallest debt  
first, while making only the minimum monthly payments on the other debts.

Advantages of the debt snowball:

- Motivation
- Implementation

## **3-6 MONTHS SAVINGS**

This is emergency savings that would be accessed for a loss of job, health  
crisis, big-ticket items, that are \_\_\_\_\_ of the \$1,000 emergency fund.

## **RETIREMENT SAVINGS**

\_\_\_\_\_ is the addition of interest to the principal  
sum of a loan or deposit, or in other words, interest on interest. It is the result of  
reinvesting interest, rather than paying it out, so that interest in the next period is  
then earned on the principal sum plus previously accumulated interest.

When it comes to compound interest, the \_\_\_\_\_ you start, the better.

## SPENDERS VS. SAVERS

There are two types of money personalities in a relationship: spenders and savers.

Savers:

- Bring your budget, have your say, and \_\_\_\_\_.
- Set a time for the meeting and \_\_\_\_\_; you may need multiple meetings.
- Insist that the spenders make \_\_\_\_\_ with the budget.

Spenders:

- \_\_\_\_\_ to the meeting.
- You must \_\_\_\_\_.
- Have a \_\_\_\_\_.

## BUDGET KEY POINTS TO REMEMBER

“Each man must love his wife as he loves himself, and the wife must respect her husband.” **EPHESIANS 5:33**

## HOUSEHOLD BUDGETING

You need to be \_\_\_\_\_ and \_\_\_\_\_ with one another for this budget to be legitimate and have success.

What can we do to be succesful together in our finances?

- We need to approach finances like we approach our marriages and relationships - with \_\_\_\_\_.
- We need to be \_\_\_\_\_, not \_\_\_\_\_.
- We need to \_\_\_\_\_ each other.
- We need to have a \_\_\_\_\_.
- We need to remember that we are on the \_\_\_\_\_.

## **GENEROSITY**

“You will be enriched in every way so that you can always be generous. And when we take your gifts to those who need them, they will \_\_\_\_\_.”

**2 CORINTHIANS 9:11**

We are blessed to be a \_\_\_\_\_.

“Bring all the tithes into the storehouse so there will be enough food in my Temple. If you do,” says the Lord of Heaven’s Armies, “I will open the windows of heaven for you. I will pour out a blessing so great you won’t have enough room to take it in! Try it! \_\_\_\_\_!” **MALACHI 3:10**

Jud Wilhite - “Trade your fear for \_\_\_\_\_.”

Jud Wilhite - “When you put God first in your life, He will go first in your \_\_\_\_\_.”

“Trust in the Lord with all your heart and lean not on your \_\_\_\_\_ understanding; in all your ways submit to him, and he will make your paths straight.”

**PROVERBS 3:5-6**