



Money Matters

Make your spending count.

Welcome to *Money Matters* ...

How different would your life be if you lived on a budget, were debt free, and were able to give more to the church and to others? During *Money Matters* you will explore how to create a financial vision that will free you to manage your finances the way God intended. You will learn how to set financial goals, create a budget, invest in the future, and be generous with the resources God has given you. *Money Matters* will help you move forward to financial freedom.

Who is *Money Matters* designed for?

Money Matters is ideal for anyone looking for financial freedom. *Money Matters* will give you practical tools and resources to help you trust God with your finances and move forward in the financial vision He has for your life.

What does the *Money Matters* experience look like?

Money Matters consists of four sessions with each session exploring a new topic. Sessions feature a short film, video teachings by Craig Groeschel and Dave Ramsey, a video host leading group discussion, Bible references, an appendix including different financial resources, and next step suggestions.

What other resources do I need with *Money Matters*?

If you are going through *Money Matters* with your LifeGroup or in a larger group experience, your facilitator will have all the tools and videos you need for this experience. The only thing you will need in addition to your participant guide is a Bible or mobile device with the Bible App to read the Bible references included in the series. If you don't have the Bible App, download it for free at www.life.church/bible. Talk to your facilitator if you don't have a Bible. If you are going through this experience on your own, you can access the videos at www.go2.lc/moneymatters.

Should I work through each *Money Matters* session individually?

That depends on your learning style. Some may choose to work through the sessions one at a time, allowing a period of prayer and reflection before moving to the next. Others may want to go at a faster pace. Because some of the sessions are lengthy, you may even want to consider splitting them up. No matter how you choose to complete the material, you will benefit from the results. Just go at the pace that most benefits you and your group.

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Session 1: Financial Vision

Watch the *Money Matters* Session 1 video at www.go2.lc/moneymatters. Use this guide to follow along and take notes during the video. The fill-in-the-blank answer key is located in the back of this guide.

Where there is no vision, the people perish... Proverbs 29:18 KJV

Talk It Over

1. Which character in the story do you most identify with?
2. In what ways does our culture pressure us to love or pursue money?
3. If money were no object, what would you do with the rest of your life?

The Basics of Biblical Finance

1. Get out of _____.
The rich rule over the poor, and the borrower is the slave of the lender.
Proverbs 22:7 NRSV
2. Act your _____.
... a foolish man devours all he has. Proverbs 21:20 NIV84
3. Get on a _____.
For which of you, intending to build a tower, does not sit down first and count the cost, whether he has enough to finish it. Luke 14:28 NKJV
4. _____ and invest.
In the house of the wise are stores of choice food and oil...
Proverbs 21:20 NIV84
5. _____.
Bring all the tithes into the storehouse, That there may be food in My house... Malachi 3:10 NKJV

Talk It Over

If someone were to look at your checkbook, what could they tell about you based on how you spend your money?

Create a Financial Mission Statement

In one sentence, cast a vision for what you want to accomplish regarding your finances. Your mission statement can relate to a long-term or short-term goal. Here are some examples:

- My financial goal is to be debt free in five years with no car payments.
- Our goal as a family is to increase our income so that we may increase our giving over our normal tithe.
- My personal goal for my finances is to invest 20 percent of my income toward my retirement.
- My goal is to create a budget so I will no longer live paycheck to paycheck.

Financial Mission Statement

Write Down Your Financial Core Values

List three to five core values that will define the focus of your finances. These values can relate directly to your mission statement. Here are examples of some core values:

- To not spend more than I make
- To not use credit cards
- Doing everything possible to stay on budget
- Saving and investing a certain percentage of income for emergency situations
- Giving above and beyond our/my normal tithe not only to our/my church but also to other charities and people in need

Core Values

1. _____

2. _____

3. _____

4. _____

Next Steps

Consider these next steps as you continue working on and refining your financial mission statement.

1. Read Proverbs 22:7. Have an honest conversation with God about your debts. Ask God to give you wisdom and vision in attempting to get out of debt. Pray for those you know who are struggling with debt.
2. Go to page 13. Write down goals for your financial mission statement, and begin to create an action plan. If you are still struggling with your mission statement, take time this week to refine it.
3. Go to www.life.church/watch/life-money-hope, and watch all of week one of Dave Ramsey's series *Life. Money. Hope*.

Session 2: Getting Out of Debt

Watch the *Money Matters* Session 2 video at www.go2.lc/moneymatters. Use this guide to follow along and take notes during the video. The fill-in-the-blank answer key is located in the back of this guide.

Free yourself, like a gazelle from the hand of the hunter, like a bird from the snare of the fowler. Proverbs 6:5 NIV

Talk It Over

1. What is the most “questionable” thing you have purchased on credit?
2. Has the debt in your life ever made you feel like you are being hunted?

Breaking the Bondage of Debt

Bondage is broken with:

1. Gazelle _____.
2. Debt _____.

Steps out of Debt

1. You must _____ money.
2. Quit _____ more money.
3. _____ really works.
4. _____ something.
5. Take a part-time _____.

You Need a Plan

The rich rule over the poor, and the borrower is slave to the lender.

Proverbs 22:7 NIV

Talk It Over

What are some specific areas of your financial life where you need to use gazelle-like intensity to get out of debt?

Next Steps

Consider taking these next steps to begin the journey toward debt-free living.

1. Read Proverbs 6:5. Pray and ask God for gazelle-like intensity in dealing with your finances. Ask for His help in getting out of debt.
2. Complete the budget worksheet on pages 15 through 17. If you are married, do this with your spouse.
3. Fill out the debt snowball worksheet on page 18. If you are married, do this with your spouse.

Session 3: Invest in the Future

Watch the *Money Matters* Session 3 video at www.go2.lc/moneymatters. Use this guide to follow along and take notes during the video. The fill-in-the-blank answer key is located in the back of this guide.

Take a lesson from the ants, you lazybones. Learn from their ways and become wise! Though they have no prince or governor or ruler to make them work, they labor hard all summer, gathering food for the winter. But you, lazybones, how long will you sleep? When will you wake up? A little extra sleep, a little more slumber, a little folding of the hands to rest—then poverty will pounce on you like a bandit; scarcity will attack you like an armed robber. Proverbs 6:6-11 NLT

Talk It Over

What is your life's dream? How seriously are you planning toward its fulfillment?

What are some of the dangers of not planning for the future?

Prioritize Your Wealth

1. Prioritize your dollars

- _____ 10 percent to God.
- Minimal living _____.
- Build the _____ fund.
- Pay off all _____.
- Build _____.

2. Biblical rules of investing

- Don't try to get _____.

People who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge men into ruin and destruction. 1 Timothy 6:9 NIV84

- Don't put all your eggs in one _____.

Give portions to seven, yes to eight, for you do not know what disaster may come upon the land. Ecclesiastes 11:2 NIV84

- Don't invest in things you don't _____.

By wisdom a house is built, and through understanding it is established; through knowledge its rooms are filled with rare and beautiful treasures. Proverbs 24:3-4 NIV

Two Ways to Make Money

- People making money.

... 'If a man will not work, he shall not eat.' 2 Thessalonians 3:10 NIV

- Money making money.

The man who had received the five talents went at once and put his money to work and gained five more. Matthew 25:16 NIV84

\$5 a day invested at 12 percent over time:

5 years	\$12,250
10 years	\$34,505
20 years	\$148,388
30 years	\$524,244
40 years	\$1,764,716
50 years	\$5,858,750

- Money + Time + Consistency = Wealth

... he who gathers money little by little makes it grow. Proverbs 13:11 NIV84

Talk It Over

How can we avoid these two extremes: doing nothing to plan for the future or basing our security solely on how much wealth we have accumulated?

How can you stay motivated to build wealth and avoid the love of money?

Next Steps

Consider taking these next steps to help you invest in the future.

1. Complete the savings worksheets on pages 19 through 21. Work on the worksheets that apply to your current financial situation or best fit your financial goals. Develop a short-term and long-term savings plan. Write out the steps needed to reach your goals. Prayerfully commit your plans to the Lord.
2. Become more knowledgeable about wise investing through Dave Ramsey's website at www.daveramsey.com/etc/investmentcenter or his book *The Total Money Makeover*.

Session 4: Giving

Watch the *Money Matters* Session 4 video at www.go2.lc/moneymatters. Use this guide to follow along and take notes during the video. The fill-in-the-blank answer key is located in the back of this guide.

"Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this," says the Lord Almighty, "and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it." Malachi 3:10 NIV84

Talk It Over

1. What do you think it means to be generous?
2. Discuss a time when you were able to meet another person's financial need. Did that act of giving change you?
3. What are your thoughts about tithing?

A _____ is a manager.

The earth is the Lord's, and the fullness thereof... Psalm 24:1 KJV

The _____ is 10 percent of your income to your local church.

"When you have finished paying all the tithe of your increase..."

Deuteronomy 26:12 NASB

Ultimately, to be Christlike, you must be a _____.

So God created man in his own image... Genesis 1:27 NIV84

- Giving is a reminder of _____.

The earth is the Lord's, and the fullness thereof... Psalm 24:1 KJV

- Giving is praise and _____.

... God loves a cheerful giver. 2 Corinthians 9:7 NIV84

- Giving is spiritual _____.

Will man rob God? Yet you are robbing me. But you say, 'How have we robbed you?' In your tithes and contributions. Malachi 3:8 ESV

Talk It Over

Giving is a reminder that we are to be good managers of what God has blessed us with.

1. What do you think happens when we start acting like “owners” instead of “managers” when it comes to our finances?
2. Have you ever given reluctantly or out of guilt? Why isn’t God interested in this kind of giving?
3. What is the connection between our hearts and our giving?
4. Giving is a powerful weapon when it comes to spiritual warfare. Describe a time when you saw giving illuminate a place of spiritual darkness.

Next Steps

Consider taking these next steps to help you develop a heart of giving.

1. Ask God to continue His work in your heart to make you look more and more like Him. Ask Him to guide your management of His resources so you can be the radical and extravagant giver He designed you to be.
2. Give something away this week. Set a certain amount of money aside for someone else. The amount can be anything from \$1 to \$100 or more. Take the money, and pray about it. Ask God to show you who He wants you to give the money to.
3. Consistently tithe for three months. In Malachi 3:10 God says: *“Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this,”* says the Lord Almighty, *“and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it”* (NIV84). This is the only time where God asks us to test Him. During that time, ask God to help you be very aware of how He uses your giving to change your heart and relationship with Him. You can take the Three-Month Tithe Challenge at www.life.church/giving/challenge.

Appendix

My Personal Financial Mission Goals

Example:

I want to use God's Word as a guiding light in all my financial matters, and I will start by setting the following goals:

- 1. I want to be credit card debt free in two years.*
- 2. I want to pay off our mortgage in five years.*
- 3. I want to pay cash for Christmas this year.*
- 4. I want to tithe 10 percent of my income.*

Write your Financial Mission Statement Goals:

Financial Action Plan

Major Components of a Healthy Financial Action Plan

Expand your goals further by writing what you like to accomplish in each of these financial areas:

Written Cash Flow Plan _____

Will and/or Estate Plan _____

Tax-reduction Plan _____

Emergency Funding (3-6mo) _____

Retirement Funding _____

College Funding _____

Charitable Giving _____

Life Insurance _____

Health Insurance _____

Disability Insurance _____

Auto Insurance _____

Homeowners Insurance _____

I (We) _____, a responsible adult(s), do hereby promise to take the above stated actions by the above stated dates to financially secure the well-being of my family (or future family) and myself.

Signed: _____ Date: _____

Signed: _____ Date: _____

Budget Plan

Budgeted Items	Sub Total	Total	Actually Spent	% of Take Home Pay
Tithe/Charitable				
Saving				
Emergency Fund				
Retirement Fund				
College Fund				
Housing				
First Mortgage				
Second Mortgage				
Real Estate Taxes				
Homeowners Ins.				
Repairs or Maintenance				
Replace Furniture				
Other				
Utilities				
Electricity				
Water				
Gas				
Phone				
Trash				
Cable				
Food				
Grocery				
Restaurants				
Other				

Transportation				
Car Payment				
Gas and Oil				
Repairs and Tires				
Car Insurance				
License and Taxes				
Car Replacement				
Clothing				
Kids				
Adults				
Cleaning Laundry				
Medical/Health				
Disability Insurance				
Health Insurance				
Doctor Bills				
Dentist				
Optometrist				
Drugs				
Personal				
Life Insurance (Him)				
Life Insurance (Her)				
Child Care				
Babysitter				
Toiletries				
Cosmetics				
Hair Care				

School/Education				
Child Support				
Organization Dues				
Gifts				
Miscellaneous				
Extra Money (His)				
Extra Money (Her)				
Recreation				
Entertainment				
Vacation				
Debts				
Visa				
Visa				
Mastercard				
Mastercard				
American Express				
Discover Card				
Student Loan 1				
Student Loan 2				
Other				
Other				
Grand Total				
Take Home Pay				

Debt Snowball Example

Debt	Total Owed	Min. Payment	New Payment
Sears (18%)	\$450	\$50	50+200 = 250
Dillards (18%)	\$650	\$30	30+250 = 280
Parents (0%)	\$1600	\$200	200+280 = 480
Visa (18%)	\$1800	\$30	30+480 = 510
Car (10%)	\$7000	\$400	400+510 = 910
School (6%)	\$9000	\$200	200+910 = 1110

- Payoff paying minimum payments = _____ months
- Debt snowball payoff = _____ months. (Difference of 99 months)
- Additional \$1,110 invested at 12% for 99 months = \$_____

Debt Snowball Form

List your debts in order from smallest to largest with the smallest payoff or balance first. Do not be concerned with interest rates or terms unless two debts have similar payoffs, then list the higher interest rate debt first. Paying the little debts off first shows you quick feedback, and you are more likely to stay with the plan. Redo this sheet each time you payoff a debt so you can see how close you are getting to freedom. Keep the old sheets to wallpaper the bathroom in your new debt-free house.

The “New Payment” is found by adding all the payments on the debts listed above that item to the payment you are working on, so you have compounding payments which will get you out of debt very quickly.

“Payments Remaining” is the number of payments remaining on that debt when you get down the snowball to that item.

“Cumulative Payments” is the total payments needed, including the snowball, to payoff that item. This is your running total for “Payments Remaining.”

Countdown to Freedom

- Step One: \$1,000 Emergency Fund
- Step Two: Pay off all debt using the debt snowball (except the house)
- Step Three: Finish Emergency Fund (3-6 months expenses and savings)
- Step Four: Fund Retirement (15% into Roth and 401K)
- Step Five: Then pay off house (pay off home early)
- Step Six: Build Wealth (Mutual Funds/Real Estate)

Item	Total Payment	Minimum Payment	New Payment	Payment Remaining	Cumulative Payment

Breakdown of Savings

After your emergency fund is fully funded, you can save for certain items like furniture, car replacement, home maintenance, or clothes, and your savings balance will grow. This sheet is designed to remind you that all of that money is committed to something, not just a Hawaiian vacation on impulse because you are now “rich.” Keep up with your breakdown of savings monthly for one quarter at a time.

Balance by Month

Item	_____	_____	_____
Emergency Fund (1) \$1,000	_____	_____	_____
Emergency Fund (2) 3-6 months	_____	_____	_____
Retirement Fund	_____	_____	_____
College Fund	_____	_____	_____
Home Maintenance	_____	_____	_____
Real Estate Taxes	_____	_____	_____
Homeowners Insurance	_____	_____	_____

Replacement Furniture	_____	_____	_____
Car Insurance	_____	_____	_____
Car Replacement	_____	_____	_____
Dentist	_____	_____	_____
Doctor	_____	_____	_____
Optometrist	_____	_____	_____
Disability Insurance	_____	_____	_____
Health Insurance	_____	_____	_____
Life Insurance	_____	_____	_____
School Tuition/Expenses	_____	_____	_____
School Supplies	_____	_____	_____
Gifts (incl. Christmas)	_____	_____	_____
Vacation	_____	_____	_____
Clothes	_____	_____	_____
Summer Programs	_____	_____	_____

Adapted from www.daveramsey.com.

Monthly College Planning

Step One: In today's dollars how much per year does the college of your choice require? (Hint: \$15,000 to \$25,000 annually)

Example: \$15,000.00 X 4 years = \$60,000.00

Step Two: To achieve that college egg you will save at 12 percent, netting 8 percent after inflation. So we will target that college egg using 8 percent.

$$\begin{array}{rclcl}
 \$60,000.00 & \times & 0.017746 & = & \$1,064.76 \\
 \text{College Egg Needed} & & \text{Factor} & & \text{Monthly Savings Needed}
 \end{array}$$

8% factors: (select the one that matches your age)

Child's Age	Years to Save	Factor
0	18	0.002083
	16	0.002583
4	14	0.003247
6	12	0.004158
8	10	0.005466
10	8	0.00747
12	6	0.010867
14	4	0.017746

Adapted from www.daveramsey.com.

Monthly Retirement Planning

Step One: Annual Income (today) you wish to retire on.

\$ (example: 20,000.00)

divide by .08

(Nest egg needed) equals: \$ 250,000

Step Two: To achieve that nest egg, you will save at 12 percent netting 8 percent after inflation. So we will target that nest egg using 8 percent.

$$\begin{array}{rcccl} \$250,000.00 & \times & 0.000286 & = & \$71.50 \\ \text{Nest Egg Needed} & & \text{Factor} & & \text{Monthly Savings Needed} \end{array}$$

8% factors: (select the one that matches your age)

Age	Years to Save	Factor
25	40	0.000286
30	35	0.000436
35	30	0.000671
40	25	0.001051
45	20	0.001698
50	15	0.00289
55	10	0.005466
60	5	0.01361

Adapted from www.daveramsey.com.

Answer Key

Session 1: Financial Vision

The Basics

1. Get out of debt.
2. Act your wage.
3. Get on a budget.
4. Save and invest.
5. Give.

Session 3: Invest in the Future

Prioritize Your Wealth

1. Prioritize your dollars
 - Tithe 10 percent to God.
 - Minimal living expenses
 - Build the “Oh No” fund.
 - Pay off all debt.
 - Build wealth.
2. Biblical rules of investing
 - Don't try to get rich quick.
 - Don't put all your eggs in one basket.
 - Don't invest in things you don't understand.

Session 2: Getting Out of Debt

Breaking the Bondage of Debt

1. Gazelle intensity.
2. Debt snowball.

Steps Out of Debt

1. You must save money.
2. Quit borrowing more money.
3. Prayer really works.
4. Sell something.
5. Take a part-time job.

Session 4: Giving

A steward is a manager.

The tithe is 10 percent of your income to your local church.

Ultimately, to be Christlike, you must be a giver.

- Giving is a reminder of stewardship.
- Giving is praise and worship.
- Giving is spiritual warfare.