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Dr. Alan James Schrader / *The Basics Of Living In Christ*  
*Teachers Copy*

# THE MINISTERS FINANCES



# INTRODUCTION

The primary goal of this class is to help Pastors and Ministers of the Gospel become better managers of the resources with which God has entrusted you. Indeed this is what finances are – resources. God never intended it to serve a source of fulfillment or security.

Did you know that approximately ten percent of all verses in the Gospels deal with the subject of money? In fact, about one-fifth of all that Jesus said was related to money. Why is this? Money or resources touches us where we live. It manages to influence every human through every day of his or her existence on the earth. The clothes we wear, the food we eat, the places we live, the places we visit, and the vehicle we drive are all money related.

A major part of money's importance lies more in how it affects us than in its own inherent value. The love of money has compelled many to sin against the God of Creation. Mankind has done everything from lying and cheating to suing family and friends for the sake of material gain. Brothers and sisters have even been known to murder siblings in disputes over family finances.

The truth in these lessons will become evident to those who recognize the value of a life surrendered to God. His eternal plans and purposes far outweigh all that this world has to offer.

Knowing why God has allowed the existence of money is crucial to every Pastor and Minister of the Gospel. Ignorance is one of our greatest enemies in any area of life. If we know what God expects and desires then we can find direction and adjust our lives accordingly. Eyes of wisdom see money as a resource for us to be good stewards of and nothing more.

The format of this course follows a simple questions and answer style with occasional spaces where key words or thoughts have been left out of the texts. The key to these blanks is found in the back of the manual. For personal study the answer key may be consulted as the student progresses through the manual.

Our prayer is that God would use this course to strengthen every Pastor and Ministers of the Gospel to be faithful stewards.

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*The Ministers Finances*

**LESSON 1**

**OWNERSHIP**

- I. INTRODUCTION**
- II. GOD'S PART**
- III. OUR PART**
- IV. GETTING TO KNOW GOD**
- V. EMBRACING THE CALL**
- VI. THE PRIMARY QUALITIES OF A GOOD STEWARD**
- VII. CONCLUSION**

# *The Ministers Finances*

## LESSON 1

### OWNERSHIP

#### I. INTRODUCTION

##### A. OBJECTIVE:

In this lesson we will learn that the key to understanding God's will in finances is the proper understanding of stewardship. Webster's dictionary says that a steward is a person who manages another's property. We are merely stewards of God's property. He can choose to entrust us to manage as much or as little as He wills. However, in every case we are never to assume ownership.

##### B. KEY VERSE:

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

##### C. MEMORY VERSE:

*"The earth is the Lord's, and all its fullness, the world and those who dwell therein."* Psalm 24:1

## II. GOD'S PART

### A. The Beginning:

In Genesis, the Bible gives a clear perspective that everything belongs to God. The Garden of Eden was God's. Adam and Eve merely tended it. God gave them permission to enjoy the garden as their own, with one restriction. When they violated that one restriction, they were forced to leave.

*"Then the LORD God took the man and put him in the garden of Eden to tend and keep it. And the LORD God commanded the man, saying, 'Of every tree of the garden you may freely eat; but of the tree of the knowledge of good and evil you shall not eat, for in the day that you eat of it you shall surely die.'" (Genesis 2:15-17)*

### B. Possessions:

1. The Lord owns all our possessions.

*"To the Lord your God belong...the earth and everything in it" (Deuteronomy 10:14, NIV).*

*"The earth is the Lord's and all it contains" (Psalm 24:1).*

2. Scriptures even reveals specific items God owns.

- a. Leviticus 25:23 identifies Him as the owner of all the land: "The land...shall not be sold permanently, for the land is Mine."
- b. Haggai 2:8 says that He owns the precious metals: "The silver is Mine and the gold is Mine," declares the Lord of hosts."
- c. And in Psalm 50 we are told God owns the animals.

*"Every beast of the forest is Mine, the cattle on a thousand hills... everything that moves in the field is Mine. If I were hungry, I would not tell you, for the world is Mine, and all it contains." (Psalm 50:10-12).*

The Lord created all things, and He never transferred the ownership of His creation to people. In Colossians 1:17 we are told that, *"In Him all things hold together."* At this moment the Lord holds everything together by His power. Recognizing God's ownership is crucial in allowing Jesus Christ to become the Lord of our money and possessions.

### III. OUR PART

#### A. Followers of Christ:

If we are going to be **genuine** followers of Christ, we must transfer ownership of our possessions to the Lord.

*“None of you can be My disciple who does not give up all his own possessions” (Luke 14:33).*

We must give up claim to ownership of all that we have. Sometimes the Lord will test us by asking us to be willing to give up the very possessions that are most important to us. Scripture’s most vivid example of this is when the Lord told Abraham:

*“Take now your son, your only son, whom you love, Isaac...and offer him there as a burnt offering” (Genesis 22:2).*

When Abraham obeyed, demonstrating his willingness to give up his dearest possession, God provided a substitute ram for the offering, and Isaac was not harmed.

*“And He said, ‘Do not lay your hand on the lad, or do anything to him; for now I know that you fear God, since you have not withheld your son, your only son, from Me.’ Then Abraham lifted his eyes and looked, and there behind him was a ram caught in a thicket by its horns. So Abraham went and took the ram, and offered it up for a burnt offering instead of his son.” (Genesis 22:12-13)*

#### B. Recognizing God’s Ownership

Consistently recognizing God’s ownership can be difficult. It is easy to believe intellectually that God owns all you have but still live as if this were not true. Our **culture** suggests an opposing view. Everything around us – the media, even the law – says that what you possess you own. Genuinely acknowledging God’s ownership requires nothing less than a new way of thinking.

Outstanding author Larry Burkett (who has gone to be with the Lord) made this comment: “When we acknowledge God’s ownership, every spending decision becomes a spiritual decision. No longer do we ask, ‘Lord, what do You want me to do with *my* money?’ The question is restated, ‘Lord, what do You want me to do with *Your* money?’”



When we have this perspective, spending and saving decisions are equally as spiritual as giving decisions.

The Lord's ownership will also influence how we care for our possessions. For example, because the Lord is the owner of where we live we want to please Him by keeping His home or apartment cleaner and in better repair!

## IV. GETTING TO KNOW GOD

### A. God Is In Control

Besides being **creator** and **owner**, God is ultimately in control of every event that occurs upon the earth.

*"We adore you as being in control of everything" (I Chronicles 29:11TLB).*

*"Whatever the Lord pleases, He does, in heaven and in earth" (Psalm 135:6).*

*"I praised the Most High; I honored and glorified Him who lives forever...All the peoples of the earth are regarded as nothing. He does as He pleases with the power of heaven and the peoples of the earth. No one can hold back His hand or say to him: 'What have you done?'" (Daniel 4:34-35, NIV).*

The Lord is in control even of difficult events.

*"I am the Lord, and there is no other, the One forming light and creating darkness, causing well-being and creating calamity; I am the Lord who does all these" (Isaiah 45:6-7).*

It is important for us to realize that our heavenly Father uses even seemingly devastating circumstances for ultimate good in the lives of the godly.

*"We know that God causes all things to work together for good to those who love God, to those who are called according to His purposes" (Romans 8:28).*

The Lord allows difficult circumstances for three reasons:

#### 1. He Accomplishes His **Intentions**.

This is illustrated in the life of Joseph who, who, as a teenager, was sold into slavery by his jealous brothers. Joseph understood this later and responded to his brothers:

*“Do not be distressed and do not be angry with yourselves for selling me here, because it was to save lives that God sent me ahead of you... It was not you who sent me here, but God... You intended to harm me, but God intended it for good to accomplish what is now being done, the saving of many lives” (Genesis 45:5,8; 50:20 NIV)*

## **2. He Develops Our Character.**

Godly character, something that is precious in the sight of the Lord, often is developed during trials and difficulties.

*“We also rejoice in our sufferings, because we know that suffering produces perseverance; perseverance, character” (Romans 5:3-4).*

## **3. He Disciplines His Children.**

When we are disobedient, we can expect our loving Lord to discipline us, often through difficult circumstances, to encourage us to abandon our sin and “share His holiness.” Thank God, we can be at peace knowing that your loving heavenly Father is in control of every situation that you will ever face, and He intends to use every one for a good purpose.

*“Those whom the Lord loves He disciplines...He disciplines us for our good, so that we may share His holiness. All discipline for the moment seems not to be joyful, but sorrowful; yet to those who have been trained by it, afterwards it yield the peaceful fruit of righteousness” (Hebrews 12:6,10-11).*

## **B. God Is The Provider.**

1. The Lord promises to provide our needs.

*“Seek first His kingdom and His righteousness, and all these things [food and clothing] shall be given to you” (Matthew 6:33, NIV).*

2. The same Lord who fed manna to the children of Israel during their 40 years of wandering in the wilderness and who fed 5,000 with only five loaves and two fish has promised to provide our needs. This is the same Lord who told Elijah, “I have commanded the ravens to provide for you...The ravens brought him bread and meat in the morning and bread and meat in the evening” (I Kings 17:4,6).

3. Needs VS. Wants: It is important to understand the difference between a need and a want. The definition of a need is one of the basic necessities of life, which are food, clothing, and shelter. A want is anything in excess of a need. The Lord may allow us to have our wants fulfilled, but He has not promised to provide all of them.

## V. EMBRACING THE CALL

### A. What Is A Steward?

1. A steward is a **manager** of someone else's possessions. The Lord has given us the authority to be stewards.

*“You made him ruler over the works of your [the Lord’s] hands; you put everything under his feet” (Psalm 8:6, NIV).*

2. The dictionary defines a steward as “a person entrusted with the management of estates or affairs not his own; an administrator.”
3. The New Testament word translated “steward” means “the manager of a household or household affairs; a manager” (1 Corinthians 4:1, 2; 1 Peter 4:10).
4. Stewards were common in the Biblical culture. Most wealthy people are rulers had stewards to whom they entrusted the oversight of personnel and property.
  - a. Abraham had Eliezer (Genesis 15:2). He proved to be very faithful (Genesis 24:1-9).
  - b. Elisha and Gehazi (2 Kings 4:12). He proved to be an unwise steward (2 Kings 5:20-27).
5. Stewardship is the practice of systematic and proportionate giving of time, abilities and material possessions based on the conviction that the sources are a trust from God to be used in His service for the benefit of **the Bible**. It is a divine/human partnership, with God as the chief partner. It is a way of living; the recognition of God's ownership of one's person, powers and possessions and the faithful use of these for the advancement of Christ's Kingdom in this world.

### B. How Is The Concept Of Stewardship Seen In The Believer's Relationship To God?

1. God is the **owner** of all things (Genesis 14:19, 22; Psalms 24:1; 50:1-12; 68:19; 89:11; Haggai 2:8). As the owner of all things God is:
  - a. The give or source (James 1:17).
  - b. The One to whom account is given (Romans 14:12).
  - c. The Rewarder (Hebrews 11:6).
2. The believer is a **steward** (Matthew 25:14-30; Luke 19:11-26). As a steward, the believer is:
  - a. The receiver (1 Corinthians 4:7).
  - b. Accountable and responsible to the owner (Romans 14:12; Luke 16:2).
  - c. The one rewarded for faithfulness (Matthew 25:21, 23).
3. Our **responsibility** is summed up in this verse:

*“It is required of stewards that one be found trustworthy” (1 Corinthians 4:2).*

Before we can be faithful, we must know what we are required to do. Just as the purchaser of a complicated piece of machinery studies the manufacturer’s manual to learn how to operate it, we need to examine the Creator’s handbook – **The Bible** – to determine how He wants us to handle His possessions.

There are two elements of our responsibility that are important to understand:

**a. Be Faithful With What We Are Given.**

We are to be faithful regardless of how much He has entrusted to us. The parable of the talents (a talent was a sum of money) illustrates this.

*“It will be like a man going on a journey, who called his servants and entrusted his property to them. To one he gave five talents of money, to another two talents, and to another one talent” (Matthew 25:14-15, NIV).*

When the owner returned, he held each one responsible for faithfully managing his possessions. The owner praised the faithful servant who received the five talents:

*“Well done, good and faithful [servant]. You were faithful with a few things, I will put you in charge of many things; enter into the joy of your master” (Matthew 25:21).*

Interestingly, the servant who had been given two talents received the identical reward as the one who had been given the five talents. The Lord rewards faithfulness, regardless of the amount over which we are responsible.

We are required to be faithful whether we are given much or little. As someone once said, “It’s not what I would do if \$1 million were my lot; it’s what I am doing with the \$10 I’ve got.”

#### **b. Be Faithful in Every Area.**

God want us to be faithful in handling all of our money. Unfortunately, most Christians have been taught only how to handle 10 percent of their income God’s way – the area of giving. And although this area is crucial, most have learned how to handle the other 90 percent from the world’s perspective.

As a result of not being taught to handle money biblically, many Christians have wrong attitudes toward possessions. This often causes them to make incorrect financial decisions and to suffer painful consequences.

*“My people are destroyed for lack of knowledge” (Hosea 4:6).*

### **C. What Are The Different Realms In Which Stewardship Is To Be Recognized And Practiced?**

- 1. Stewardship involves, first of all and most importantly, a giving of one’s life (1 Corinthians 6:19, 20; Romans 12:1, 2; Acts 17:25).**
- 2. Stewardship involves a wise and honorable use of one’s time (Psalms 90:12; Proverbs 24:30-34).**
- 3. Stewardship involves a wise investment and cultivation of individual talents and abilities (Mathew 25:14-30).**

4. Stewardship involves a proper understanding and use of one's possessions (Matthew 6:19-21; Colossians 3:1, 2).
5. Stewardship involves a careful and purposeful use of all finances (1 Corinthians 16:1, 2).

## VI. THE PRIMARY QUALITIES OF A GOOD STEWARD

- A. Faithfulness and loyalty (1 Corinthians 4:1, 2; Matthew 21:40, 41).
- B. Industrious (Matthew 25:26; Romans 12:11).
- C. Discipline and obedience (Colossians 3:22; Titus 2:9).
- D. Fruitfulness and productivity (Matthew 25:20).
- E. Humility and a servant's heart (1 Corinthians 4:7).

## VII. CONCLUSION

Stewardship describes the position and responsibility of Pastor/Minister to manage or administer as a steward for God the things God has committed to him or her in this life. We are not our own. Jesus Christ has bought us at an infinite cost. We belong completely to Him. Everything we do in life should reflect this fact. Every person is endowed with a free will and can choose to return to God that which belongs to Him or they can withhold from Him that which is rightfully His. Let us all prove to be good stewards of the manifold grace of God (1 Peter 4:10).

### A. Principles of Faithfulness

1. **If We Waste Possessions, the Lord Will Remove Us As Stewards.**  
*“He also said to His disciples: “There was a certain rich man who had a steward, and an accusation was brought to him that this man was wasting his goods. So he called him and said to him, what is this I hear about you? Give an account of your stewardship, for you can no longer be steward.” (Luke 16:1-2).*

Two principles from this passage are applicable to us. First of all, when we waste our possessions it becomes public knowledge and creates a poor testimony. “This [steward] was reported to him as

squandering his possessions.” Secondly, the Lord may remove us as stewards if we squander what He has given us.

## 2. Faithfulness in little Things Is Needed

*“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 (Luke 16:10).*

How do you know if your son is going to take good care of his first car? Observe how he cared for his bicycle. If we have the character to be faithful with small things, the Lord knows He can trust us with greater responsibilities. Small things are small things, but faithfulness with small things is a big thing.

## 3. Faithfulness with Another’s Possessions Is Important

In some measure, faithfulness with another’s possession will determine how much you are given.

“If you have been faithful in the use of that which is another’s, who will give you that which is your own?” (Luke 16:12).

Are you faithful with others possessions? Are you careless with your employer’s office supplies? Do you waste electricity when you are staying in a hotel room? When someone allows you to use something, are you careful to return it promptly and in good shape? Some people have not been entrusted with more because they have been unfaithful with the possessions of others.

## B. What truths did Jesus emphasize in HIS teaching on stewardship?

**Jesus’ main teaching on stewardship is found in two parables in Matthew 25:14-30 and Luke 16:1-13. These accounts bring out the following truths:**

1. If we do not use what God has given us we will **lose it**.
2. God expects us to use our talents to bring **increase** to HIS Kingdom.
3. God expects us to use great wisdom **wisdom** as we use our talents.
4. Even though God does not appear to be giving direct oversight to what we are doing, yet there is a day of **accountability**.
5. The **industrious** will be rewarded by the Lord.

6. The wicked and **slothful** will be judged by the Lord.
7. **Faithfulness** over natural, material things will qualify us for true spiritual riches.

**C. What kinds of questions should a Leader ask him or herself in this area of stewardship?**

1. Do I **daily** acknowledge that all I have belongs to God?
2. Do I **seek** God's approval above man's approval in the lifestyle I lead?
3. Do I **use** my time, talents, abilities and finances in a way that would bring glory to God?
4. Am I **contributing** to the extension of the Kingdom of God by the use of all that I have?
5. Am I **managing** the affairs of my life in such a way that it will be easy for God to say to me, "well done, thou good and faithful servant"?



*The Ministers Finances*  
**LESSON 2**

**MONEY & THE TITHE**

- I. INTRODUCTION**
- II. IS IT SPIRITUAL TO TALK ABOUT MONEY?**
- III. WHAT WARNING DOES THE NEW TESTAMENT GIVE US CONCERNING MONEY?**
- IV. WHAT IS A “TITHE”?**
- V. WHAT ARE SOME MISCONCEPTIONS ABOUT TITHING?**
- VI. WHAT ARE SOME CLEAR NEW TESTAMENT PRINCIPLES THAT SHOULD GOVERN GIVING?**
- VII. WHAT ARE SIX SURPRISES THAT A PERSON WHO TITHES CAN EXPECT?**
- VIII. CONCLUSION**

*The Ministers Finances*  
**LESSON 2**

**MONEY & THE TITHE**

**I. INTRODUCTION**

**A. OBJECTIVE:**

The purpose of this lesson is to demonstrate that every leader is accountable to God in the area of personal finances and that God's way to financial prosperity and blessing is different and higher than man's way of success.

**B. KEY VERSES:**

*"But this I say, he which soweth sparingly shall reap also sparingly; and he which soweth bountifully shall reap also bountifully. Every man according as he purposeth in his heart, so let him give; not grudgingly, or of necessity: for God loveth a cheerful giver. And God is able to make all grace abound toward you; thus ye, always having all sufficiency in all things, may abound to every good work." (2 Corinthians 9:6-8).*

**C. MEMORY VERSE:**

*"So let each one give as he purposes in his heart, not grudgingly or of necessity; for God loves a cheerful giver" (2 Corinthians 9:7).*

## II. IS IT SPIRITUAL TO TALK ABOUT MONEY?

The answer is Yes!

- A. The Gospel contain more warnings concerning the misuse of money than any other singular subject.
- B. One in every six verses in the whole of the New Testament makes some reference to money.
- C. Almost one half of the parables of Jesus make reference to money and its misuse, particularly the area of covetousness.
- D. Many people in the Bible were shipwrecked spiritually because of the improper use of or desire for money.
  - 1. Balaam used his spiritual gift for personal gain (Numbers 22-24).
  - 2. Achan brought judgment on all Israel when he yielded to covetousness (Joshua 7).
  - 3. Gehazi tried to take material advantage of another's ministry (2 Kings 5).

## III. WHAT WARNING DOES THE NEW TESTAMENT GIVE US CONCERNING MONEY?

The Bible clearly teaches us that money is not evil in and of itself. It is our love for money more than our love for God that will cause us to stumble in the area of covetousness. For this reason the Bible gives strong warnings.

- A. We are warned not to make the accumulation of wealth our main ambition in life (Luke 12:16-21; 1 Timothy 6:9).
- B. We are warned not to value material gain above spiritual gain (1 Timothy 6:6, 11).
- C. We are warned that a love for money will end in destruction (1 Timothy 6:9-11).

#### **IV. WHAT IS A “TITHE”?**

**A. The word “tithe” comes from a Hebrew word which means tenth.**

**A tithe of one’s income (or increase), therefore is one-tenth (ten percent). Tithing refers to the practice of systematically giving ten percent of one’s income back to the Lord for His work.**

**B. Tithing was the common practice of holy men of God in Old Testament days.**

1. Prior to the giving of law, God’s people tithed voluntarily.
  - a. Abraham gave a tenth to Melchizedek (Genesis 14:18-20).
  - b. Jacob gave a tenth to Bethel (Genesis 28:22).
2. When God gave the law to Moses, tithing was a major part of His overall financial system (Leviticus 27:30-33; Numbers 18:20-32).
3. Jesus confirmed tithing in His teaching and practice (Matthew 23:23; Luke 11:42; 18:12; Hebrews 7:1-21).

**C. Tithing is to serve as a reminder that all we have comes from and belongs to the Lord (Deuteronomy 8:11, 17-18).**

**D. Tithing and giving is God’s cure for covetousness (Matthew 6:19-21; Ephesians 4:28).**

**E. Tithing is the beginning of our giving (Deuteronomy 12:6). Freewill offerings and giving to the poor should also be part of our giving (Galatians 2:10).**

#### **V. WHAT ARE SOME MISCONCEPTIONS ABOUT TITHING?**

**There are many people who have unscriptural views of tithing.**

**A. Some say you can give money wherever you want. But GOD says there is a designated place (Deuteronomy 12:5, 6, 13, 14).**

**B. Some say that you can designate on your envelope where the tithe is to be used. But GOD says the tithe is to go for the service of His (Numbers 18:21-24).**

- C. Some say that you can borrow your tithes and pay them back later. But GOD says that He is concerned with both (Mark 12:41-44; Matthew 5:20).

## VI. WHAT ARE SOME CLEAR NEW TESTAMENT PRINCIPLES THAT SHOULD GOVERN OUR GIVING?

The New Testament, in every case, elevates the Old Testament practices to a higher and more spiritual level. Rather than giving merely because we have to, there are other factors that New Testament believers need to consider.

As committed New Testament believers, we should:

- A. Give ourselves to the Lord first (2Corinthians 8:5).
- B. Give willingly (2 Corinthians 8:3, 12).
- C. Give cheerfully (2 Corinthians 9:7).
- D. Give generously liberally (2 Corinthians 8:2; 9:13).
- E. Give proportionately (2 Corinthians 9:6; 8:14-15).
- F. Give regularly (1 Corinthians 16:1-2).
- G. Give systematically (2 Corinthians 9:7).
- H. Give lovingly (2 Corinthians 8:24).
- I. Give thankfully (2 Corinthians 9:11, 12).
- J. Give sacrificially (Hebrews 13:16).
- K. Give as a ministry to the Lord and His saints (2 Cor. 9:12, 13).

## **VII. WHAT ARE SIX SURPRISES THAT A TITHER CAN EXPECT TO FIND?**

- A. At the deepening of his spiritual life in paying the tithe.**
- B. At the ease in meeting obligations with the nine-tenths.**
- C. At the amount of money that he or she has for the Lord's work.**
- D. At the ease in going from one-tenth to larger giving.**
- E. At the preparation that tithing gives to a faithful and wise steward over the remainder of his or her income.**
- F. At yourself for not adopting the plan sooner!**

## **VIII. CONCLUSION**

- A. If a leader does not give tithes, the Bible clearly teaches that this man is robbing God (Malachi 3:8-10).**
- B. The tithe, in reality, does not belong to us; it belongs to God (Leviticus 27:30-33). But worse than that, if a leader does not tithe, he or she is not putting themselves in the place of divine blessing and prosperity.**
- C. God indicates that if we put Him first in our giving, He will work for us in special ways, including restraining the devourer and opening special windows of blessing. May the Lord help us to overcome covetousness and find a release in tithing.**

*And he shall sit as a refiner and purifier of silver: and he shall purify the sons of Levi, and purge them as gold and silver, that they may offer unto the LORD an offering in righteousness. Then shall the offering of Judah and Jerusalem be pleasant unto the LORD, as in the days of old, and as in former years. And I will come near to you to judgment; and I will be a swift witness against the sorcerers, and against the adulterers, and against false swearers, and against those that oppress the hireling in his wages, the widow, and the fatherless, and that turn aside the stranger from his right, and fear not me, saith the LORD of hosts. For I am the LORD, I change not; therefore ye sons of Jacob are not consumed. Even from the days of your fathers ye are gone away from mine ordinances, and have not kept them. Return unto me, and I will return unto you, saith the LORD of hosts. But ye said, Wherein shall we return? Will a man rob God? Yet ye have robbed me. But ye say, Wherein have we robbed thee? In tithes and offerings. Ye are cursed with a curse: for ye have robbed me, even this whole nation. (Malachi 3:8-11 KJV).*

*The Ministers Finances*  
**LESSON 3**

**DEBT**

- I. INTRODUCTION**
- II. WHAT IS DEBT?**
- III. WHAT DEBT REALLY COSTS**
- IV. WHAT SCRIPTURE SAYS ABOUT DEBT**
- V. BORROWING**
- VI. HOW TO GET OUT OF DEBT**
- VII. CONCLUSION**

# *The Ministers Finances*

## LESSON 3

### DEBT

#### I. INTRODUCTION

##### A. OBJECTIVE:

In this lesson we will lay a foundational understanding of how important it is to get out of debt and stay out of debt. We will learn how debt often increases stress, which contributes to mental, physical and emotional fatigue. It can hold back creativity and harm relationships. Many raise their standard of living through debt, only to discover that the burden of debt controls their lifestyles. We are challenged not to live up to the bumper sticker that reads, “I owe, I owe, it’s off to work I go.”

##### B. KEY VERSES:

*“If you diligently obey the Lord your God, being careful to do all His commandments which I command you today, the Lord your God will set you high above all the nations of the earth. All these blessings will come upon you... You shall lend to many nations, but you shall not borrow”*  
*Deuteronomy 28:1,2,12.*

##### C. MEMORY VERSE:

*“The rich rules over the poor, and the borrower is servant to the lender”*  
*Proverbs 22:7.*



## II. WHAT IS DEBT?

The dictionary defines debt as “money that a person is **obligated** to pay to another.”

### A. Our Nation

The amount of debt in our nation has exploded-government debt, business debt, and personal debt. Individuals owe more than \$7 trillion. The average household spends \$400 more than it earns each year. Personal consumer debt increases at the rate of \$1000 a second!

### B. Our Families

In a recent year more than 1,300,000 individuals filed bankruptcy. And most sobering, a Gallup Poll found that 56% of all divorces are a result of financial tension in the home.

### C. Believing A Lie

Financial difficulties are created largely by believing the “Gospel According to Madison Avenue”; buy now and pay later with easy monthly payments. We all know that nothing about those monthly payments is easy. Advertisers fail to tell us the whole truth. They leave out one little word: debt.

## III. WHAT DEBT REALLY COST

We need to understand the real cost of debt. Assume you have \$5,560 in credit card debt at an 18 percent interest rate. This would cost you \$1,000 in interest annually.

### A. Amount of interest you paid

5 Years	10 Years	20 Years	30 Years	40 Years
\$5,000	\$10,000	\$20,000	\$30,000	\$40,000

### B. How much the lender earns from your interest payment at 18 percent interest

5 Years	10 Years	20 Years	30 Years	40 Years
\$7,154	\$23,521	\$146,628	\$790,948	\$4,163,213

**C. What you would accumulate on \$1,000 invested annually earning 12 percent**

5 Years	10 Years	20 Years	30 Years	40 Years
\$6,353	\$17,549	\$72,052	\$241,333	\$767,091

**IV. WHAT SCRIPTURE SAYS ABOUT DEBT**

Scripture does not say that debt is a sin, but it discourages the use of debt. Remember, God loves us and has given us these principles for our benefit. Read the first portion of Romans 13:8 carefully from several different Bible translations: *“Owe no man any thing”* (KJV). *“Let no debt remain outstanding”* (NIV). *“Pay all your debts”* (TLB). *“Owe nothing to anyone”* (NASB). *“Keep out of debt and owe no man anything”* (Amplified).

**A. Debt Is Considered Slavery**

When we are in debt, we are in a position of servitude to the lender. And the deeper we are in debt, the more like servants we become. We do not have the freedom to decide where to spend our income, because our money is already obligated to meet these debts.

*“Just as the rich rule the poor, so the borrower is servant to the lender”*  
Proverbs 22:7.

Our Heavenly Father made the ultimate sacrifice by giving His Son, the Lord Jesus Christ, to die for us. And He now wants His children free to serve Him, not lenders, in whatever way He chooses.

*“You were bought with a price; do not become slaves of men”*  
1 Corinthians 7:23.

**B. Debt Was Considered a Curse**

In the Old Testament, being out of debt was one of the promised blessings for obedience.

*“If you diligently obey the Lord your God, being careful to do all His commandments which I command you today, the Lord your God will set you*

*high above all the nations of the earth. All these blessings will come upon you... You shall lend to many nations, but you shall not borrow” Deut. 28:1, 2, 12.*

However, debt was one of the curses for disobedience.

*“If you do not obey the Lord your God, to observe to do all His commandments and His status with which I charge you today, that all these curses will come upon you and overtake you... The alien who is among you shall rise above you higher and higher, but you will go down lower. He shall lend to you, but you will not lend to him; he shall be the head, and you will be the tail” Deut. 18:15,43, 44*

### **C. Debt Presumes Upon Tomorrow**

When we get into debt, we assume that we will earn enough in the future to pay the debt. We plan for our jobs to continue or our businesses or investments to be profitable. Scripture cautions us against presumption:

*“Come now, you who say, ‘Today or tomorrow we will go to such and such a city, spend a year there, buy and sell, and make a profit’; whereas you do not know what will happen tomorrow. For what is your life? It is even a vapor that appears for a little time and then vanishes away. Instead you ought to say, ‘If the Lord wills, we shall live and do this or that.’ But now you boast in your arrogance. All such boasting is evil.” James 4:13-15.*

### **D. Debt May Deny God an Opportunity**

Borrowing may deny God an opportunity to demonstrate His reality. For example: I know someone who needed a car but instead of seeking the Lord for the answer he went out and borrowed money for a car. Weeks after the purchase was made someone offered him a vehicle at no charge. Now, instead of having one vehicle to pay insurance for, he now chose to keep two vehicles. As a result of having the expense of two vehicles he slowly worked himself into greater debt. It pays to seek the Lord in every decision. Don't deny God an opportunity to work on your behalf

## **V. BORROWING**

Scripture is silent on the subject of when we can owe money. In my opinion it is possible to owe money for a home mortgage or for your business or vocation.

### **A. This appears to be ok if the following four criteria's are met:**

- 1.** The item purchased is an asset with the potential to appreciate or produce an income.

2. The value of an item equals or exceeds the amount owed against it.
3. The debt should not be so high that repayment puts undue strain on the budget.
4. You have prayed diligently about the situation and have peace to move forward in the purchase.

**B. Here's how a home mortgage might qualify.**

1. Usually, the home has been an appreciating asset, so it meets the first requirement.
2. If you invest a reasonable down payment, you could expect to sell the home for at least enough to pay off the mortgage, and this meets the second requirement.
3. Lastly, the monthly house payment should not strain your budget.

## **VI. HOW TO GET OUT OF DEBT**

There are ten steps for getting out of debt. Following them will require hard work. The goal is to become absolutely free of debt.

**1. Pray**

The same God who provided supernaturally for the widow in 2 Kings 4:1-7, is interested in you becoming free from debt. The first step is to pray. Seek the Lord's help and guidance in your journey toward freedom from debt. He may act immediately, as in the case of widow, or may cause you to be patient and consistent.

**2. Establish a Written Budget**

In most cases, people in debt have been without a realistic budget. They may have had one neatly filed away in a drawer or loaded on their computer but they have not been using it consistently. A budget has the potential to help you plan ahead and control the biggest budget struggle of all: impulse spending.

**3. List Everything You Own (All your assets)**

Evaluate your possessions to determine if there is anything you do not need that might be sold to help you to get out of debt more quickly.

**4. List Everything You Owe**

Many people, particularly if they owe money, do not know exactly what they owe. Some have bought the lie, "if we avoid unpleasant things,

perhaps they will go away.” However, you need to list your debts to determine your current financial condition.

**5. Establish a Debt Repayment**

It is suggested that you decide which debts to pay off first based on two factors:

*a. Pay off small debts first.*

You will be encouraged as you eliminate smaller debt first, and this will free up cash to apply against other debts. After you pay off the first debt, apply its payment toward the next debt you wish to retire. After the second debt is paid off, apply what you were paying on the first and second debts toward the next debt you wish to eliminate, and so forth.

*b. Pay off higher interest rate debts.*

Determine what rate of interest you are being charged on each debt, and try to pay off first those that charge the highest rate of interest.

**6. Consider Earning Additional Income**

Many people hold jobs that simply do not pay enough to meet their needs, even if they spend wisely. If you earn additional income, decide in advance to pay off debts with the added earnings. We tend to spend more than we make, whether we earn much or little, so be careful of falling into the trap of spending the extra income.

**7. Control the Use of Credit Card**

Credit cards are not sinful, but they are dangerous. It is estimated that people carry more than one billion credit cards, and only 40 percent of them are paid in full each month. The average person spends about one-third more when they use credit cards rather than cash, because they feel they are not really spending money (because it’s just plastic). The simple solution is, if you are not paying off the entire credit card balance regularly at the end of each month, you need to perform some plastic surgery.

**8. Be Content with What You Have**

The advertising industry uses powerful methods to get consumers to buy. Frequently the message is intended to create discontentment with what we have. Three simple statistics:

- a. The more television you watch, the more you spend
- b. The more you look at catalogs and magazines, the more you spend.
- c. The more you shop, the more you spend.

**9. Consider a Radical Change in Lifestyle**

A growing number of people have lowered their standard of living significantly to get out of debt more quickly. Some have sold a home and moved to smaller one or rented an apartment or moved in with a family member. Many have sold automobiles with large monthly payments and have purchased inexpensive used cars for cash. In short, they have temporarily sacrificed their standard of living to be free from debt in a shorter period of time.

**10. Do Not Give Up!**

The last step could be the most difficult in getting out of debt. We need to be able to recognize from the beginning there will be a hundred reasons why you should quit or delay your efforts to get out of debt. Don't yield to the temptation of not following through on your commitment. Again, it will require hard work and sacrifice, but the freedom is worth the struggle.

**VII. CONCLUSION**

**A. Develop A Strategy**

1. Personal Financial Statement
2. Debt List
3. Debt Repayment Schedule
4. Commitment to save and avoid Credit Card Debt in the Future.

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**LESSON 4**

**GIVING**

- I. INTRODUCTION**
- II. WHY DO WE GIVE?**
- III. THE ADVANTAGES OF GIVING**
- IV. THE AMOUNT TO GIVE**
- V. THE PATTERN OF GIVING**

*The Ministers Finances*  
**LESSON 4**

**GIVING**

**I. INTRODUCTION**

**A. OBJECTIVE:**

In this lesson we will address the scriptural principles of giving according to God's Word. For spiritual growth it is essential to understand how important God considers giving.

**B. KEY VERSES:**

*"Woe to you, scribes and Pharisees, hypocrites! For you tithe mint and dill and cumin, and have neglected the weightier provisions of the law: justice and mercy and faithfulness; but these are the things you should have done without neglecting the others" Matthew 23:23*

**C. MEMORY VERSE:**

*"...And remember the words of the Lord Jesus, that He said, 'It is more blessed to give than to receive.'" Acts 20:35*



## II. WHY DO WE GIVE?

Acts 20:35 “...And remember the words of the Lord Jesus, that He said, ‘It is more blessed to **give** than to receive.’”

**Give**, *didomi* (did-oh-mee); Strong’s #1325: Granting, allowing, bestowing, imparting, permitting, placing, offering, presenting, yielding, and paying. *Didomi* implies giving an object of value. It gives freely and is unforced. Acts 20:35 indicates that the giver takes on the character of Christ, whose nature is to give.

### A. **Because He Gave**

God’s attitude toward giving is best summed up in John 3:16:

*“For God so loved the world, that He gave His only begotten Son...”*

Note the sequence. Because God loved, He gave. Because God is love, He is also a giver. He set the example of giving motivated by love.

### B. **Because of Love**

An attitude of love in giving is crucial:

*“If I give all my possessions to feed the poor...but do not have love, it profits me nothing” I Cor. 13:3.*

It is difficult to imagine anything more commendable than giving everything to the poor. However, giving with the wrong attitude, without love, is of no benefit to the giver according to scriptures:

### C. **Because of Faith**

The reason we can give out of a heart filled with love is because we believe by FAITH our gifts are actually given to the Lord Himself. An example of this is found in the scriptures:

*“The tithes of the sons of Israel...they offer as an offering to the Lord” Numbers 18:24.*

If giving is merely to a church, a ministry, or a needy person, it is only charity. But if it is given to the Lord, it becomes an act of worship. Because God is our Creator, our Savior, and our faithful Provider, we can express our love by giving our gifts to Him.

### D. **Because of Gratefulness**

In addition to giving out of a heart filled with love, we are to give cheerfully:

*“Each one must do just as he has purposed in his heart, not grudgingly or under compulsion, for God loves a **cheerful** giver” 2Cor. 9:7.*

The original Greek word for cheerful is *hilarios*, which is translated into the English word hilarious. We are to be hilarious givers.

How do we develop this hilarity in our giving? Exam the early churches in Macedonia:

*“We want you to know about the grace that God has given the Macedonian churches. Out of the most severe trials, their overflowing joy and their extreme poverty welled up in rich generosity” 2Cor. 8:1-2.*

### **III. THE ADVANTAGES OF GIVING**

It is very true that a gift given will benefit those who receive it. For example the church continues its ministry, the hungry are fed, the naked are clothed and missionaries are sent. But, according to God’s Word, a gift given with the proper motive benefits the giver more than the receiver:

*“...Remember the words of the Lord Jesus, that He Himself said, ‘It is more blessed to give than to receive’” Acts 20:35.*

As we examine God’s Financial Principles, we find that the giver benefits in four areas:

#### **A. We Increase in Intimacy**

Giving is one of the responsibilities of the steward, and the more faithful you are in fulfilling these responsibilities the more you can:

*“enter the joy of your Master” Matthew 25:21.*

Nothing in life can compare to entering into His joy and knowing Christ more intimately. Giving directs our attention and heart to Christ.

*“For where your treasure is, there your heart will be also” Matthew 6:21.*

This is why it is so necessary to give each gift to the person of Jesus Christ. When you give your gift to Him, your heart will automatically be drawn to the Lord.

#### **B. We Increase in Character**

Our heavenly Father wants us as His children to be conformed to the image of His Son. The character of Christ is that of an unselfish giver.

Unfortunately humans are selfish by nature. One of the key ways we become conformed to Christ is by regular giving.

The Lord understands that for us to develop into the people He wants us to be, we must learn how to share our possessions freely. If we don't, our selfish nature will grow and dominate us.

*"Let them do good, that they be rich in good works, ready to give, willing to share, storing up for themselves a good foundation for the time to come, that they may lay hold on eternal life" I Timothy 6:18,19.*

### **C. We Increase in Heaven**

The Lord wants us to know that we can invest for eternity:

*"But lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal" Matthew 6:20.*

There is an account for each of us in heaven that we will be able to enjoy for eternity. And although it is true that we "can't take it with us," Scripture teaches that we can make deposits to our heavenly account before we die.

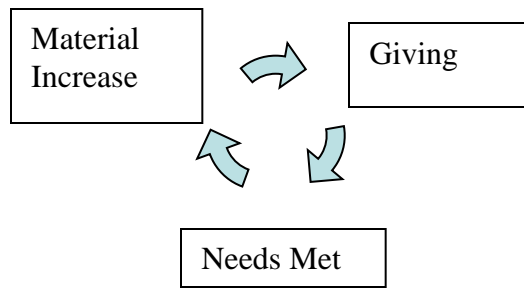
*"Not that I seek the gift, but I seek the fruit that abounds to your account" Philippians 4:17.*

### **D. We Increase on Earth**

Many people have a hard time believing that giving results in material blessings flowing back to the giver; however study the following passages:

*"There is one who scatters, yet increases more; And there is one who withholds more than is right, But it leads to poverty. The generous soul will be made rich, and he who waters will also be watered himself" Proverbs 11:24-25.*

*"But this I say: He who sows sparingly will also reap sparingly, and he who sows bountifully will also reap bountifully. So let each one give as he purposes in his heart, not grudgingly or of necessity; for God loves a cheerful giver. And God is able to make all grace abound toward you, that you, always having all sufficiency in all things, may have an abundance for every good work. As it is written: 'He has dispersed abroad, He has given to the poor; His righteousness endures forever.' Now may He who supplies seed to the sower, and bread for food, supply and multiply the seed you have sown and increase the fruits of your righteousness, while you are enriched in everything for all liberality, which causes thanksgiving through us to God" 2 Cor. 9:6-11.*



## IV. THE AMOUNT TO GIVE

Let's survey what the Scriptures says about how much to give.

### A. Tithe 10%

Before the Old Testament Law was given, there were two instances of giving with a known amount. In Genesis 14:20 Abraham gave 10 percent – a tithe – after the rescue of his nephew Lot. And in Genesis 28:22 Jacob promised to give the Lord a tenth of all his possessions if God brought him safely through his journey.

After the Law was given, a tithe was required. The Lord condemns the children of Israel in Malachi 3:8-9 for not tithing properly: “Will a man rob God? Yet you are robbing Me! But you say, ‘How have we robbed You?’ In tithes and offerings. You are cursed with a curse, for you are robbing Me, the whole nation of you!”

The danger of the tithe is that it can be treated as simply another bill to be paid, and by not having the correct attitude I do not put myself in a position to receive the blessings God has for me when I give. Another potential danger of tithing is the assumption that once I have tithed I have fulfilled all my obligations to give. For many Christians, the tithe should be the beginning of their giving, not the limit.

### B. Jesus Confirmed Tithing

*“Woe to you, scribes and Pharisees, hypocrites! For you pay tithe of mint and anise and cumin and have neglected the weightier matters of the law: justice and mercy and faith. These you ought to have done, without leaving the others undone Matthew 23:23.*

*But woe to you Pharisees! For you tithe mint and rue and all manner of herbs, and pass by justice and the love of God. These you ought to have done, without leaving the others undone Luke 11:42.*

### C. Various Offerings

In addition to the tithe, the Hebrew's were to give offerings. This includes the time of the patriarchs down through the nation of Israel. For example: Abel gave the offering of the firstling to the Lord (Gen. 4:4; Heb. 11:4). Noah build an altar to the Lord and offered offerings (Gen. 8:20). Job also was a priest on behalf of his family and offered sacrifices (Job 1:1-5; 42:7-10). Jacob also built an altar to the Lord and offered sacrifices (Gen. 31:54; 35:14; 46:1).

The Lord also made special provisions for the needs of the poor. For example, every seven years all debts were forgiven, and special rules governed harvesting so that the poor could gather food.

*“If there is among you a poor man of your brethren, within any of the gates in your land which the Lord your God is giving you, you shall not harden your heart nor shut your hand from your poor brother, <sup>8</sup> but you shall open your hand wide to him and willingly lend him sufficient for his need, whatever he needs” Deut. 15:7-8.*

#### **D. How Much Do We Give?**

To answer this question, first give yourself to the Lord. Submit yourself to Him. Earnestly seek His will for you concerning giving. Ask Him to help you obey Christ's leading. We are convinced that we should tithe as a minimum and then give over and above the tithe as the Lord prospers or directs us.

### **V. THE PATTERN OF GIVING**

During Paul's third missionary journey one of his priorities was to take up a collection for the suffering believers in Jerusalem.

*“On the first day of the week let each one of you lay something aside, storing up as he may prosper, that there be no collections when I come.” 1 Cor. 16:2.*

There are several practical applications from his instructions concerning this collection:

#### **A. Giving Should Be a Priority**

*“Honor the Lord from your wealth and from the first of all your produce” Proverbs 3:9.*

As soon as we receive any income, we should set aside the amount we are going to give. This habit helps us to remember to put

**B. Giving Should Be Periodic**

*“On the first day of the week.”* The Lord understands that we need to give frequently. Giving only once a year is a mistake. We need to give regularly to be drawn consistently to Christ.

**C. Giving Should Be Personal**

*“Each one of you.”* It is the responsibility of every child of God, whether young or old, rich or poor, to give. The advantages of giving are intended for each person, and to be enjoyed each individual must participate. Christ first in all we do and defeats the temptation to spend on ourselves the portion we have decided to give.

**D. Giving Should Be Without Pride**

To experience any of the Lord’s benefits, your giving cannot be motivated out of a desire to impress people.

*“Be careful not to do your ‘acts of righteousness’ before men, to be seen by them...” Matthew 6:1-4.*

*The Ministers Finances*

**LESSON 5**

**BUDGETING**

- I. INTRODUCTION**
- II. WHAT IS A BUDGET?**
- III. WHY BUDGET?**
- IV. HOW TO BUDGET**
- V. ESTIMATED MONTHLY BUDGET**
- VI. PERCENTAGE GUIDELINE**
- VII. SUGGESTIONS ON HOW TO SPEND WISELY**

*The Ministers Finances*  
**LESSON 5**

**BUDGETING**

**I. INTRODUCTION**

**A. OBJECTIVE:**

In this class we will see the importance of budgeting. In a survey of young husbands, more than 50 percent of the most serious marital problems are financial. We will learn that successful budgeting will cause individuals and families to get the full value of their money so that they can accomplish their God given goals.

**B. KEY VERSES:**

*“By faith Moses, when he had grown up, refused to be called the son of Pharaoh’s daughter; choosing rather to endure ill-treatment with the people of God, than to enjoy the passing pleasures of sin; considering the reproach of Christ greater riches than the treasures of Egypt; for he was looking to the reward” Hebrews 11:24-26.*

**C. MEMORY VERSE:**

*“The plans of the diligent lead surely to plenty, but those of everyone who is hasty, surely to poverty.” Proverbs 21:5*



## II. WHAT IS BUDGET?

- A. A budget is **planned spending**
- B. A budget is telling your **money** where you want it to go, rather than wondering where it went.
- C. When we plan where our money is to go, we can make the money go further. That's what a budget is – a **plan** for spending money.

## III. WHY BUDGET?

- A. Budgeting provides an opportunity to **pray** about spending decisions.
- B. Budgeting is not always fun, but it is the main way of getting out of **debt**, **saving** and **giving** while still meeting basic needs.
- C. Regardless of income, most of us have difficulty making ends meet unless there is a **plan for spending**.
- D. Using a budget introduces an attitude of control in spending that is needed to reach financial **objectives**.

## IV. HOW TO BUDGET

You can set up a budget in a variety of ways – on paper using an accounting notebook, or with an inexpensive computer program. No particular method is necessarily best. Do what works best for you. You may begin by interviewing older Christians you know who seem to have the knack to manage money well. If you own a computer, don't be afraid to try a couple of different programs. You'll save much more in the long run.

Be patient. A learning process is involved. Sometimes a budget won't seem to be worth the hassle. Don't believe that lie. We just need to keep praying, learning, and adjusting until we get things right.

A budget is useful only if it is used. It should be a plan tailor-made for managing your finances, not someone else's. To set up your budget follow these three steps:

- A. **STEP ONE – Begin with your current situation.**

Developing a budget must begin with your current situation. Determine precisely how much money is earned and spent. Do not be discouraged if your expenditures are in excess of your income. There is good news, a solutions exists.

**B. STEP TWO – Finding the solution**

To solve the problem of spending more than you earn, you must either increase your income or decrease your expenditures. It is that simple: Either earn more or spend less.

**C. STEP THREE – Do not stop!**

Through the years there will be frustrations, but a budget, if properly used, will help you accumulate savings and will help you stay out of debt. More importantly, it will help those who are married to communicate in an area that is a leading cause of marital conflict.

**V. ESTIMATED MONTHLY BUDGET**

**A. Net Income:** Calculate your monthly net income. This is the amount that remains from your paychecks each month after all necessary taxes and deductions have been withheld from your gross income. The process is much more involved for those who are self-employed or whose monthly income is inconsistent. For the latter I suggest beginning with a minimum or an average monthly income. Those who paid every two weeks (twenty-six checks) may want to set up their budget with two pays per month (twenty-four checks). Approximately every six months you will have a windfall with an extra paycheck!

**B. Necessary spending:** List all your necessary spending categories. Limit it to what you consider to be essentials. List your current monthly expenses in one column and what you would realistically like to spend in another. Convert annual or semi-annual expenses to a monthly basis. This process may take several months if you have not been keeping accurate records.

<b>GROSS MONTHLY INCOME:</b> _____	<b>8. Entert./Rec.:</b> _____
Salary: _____	Babysitting: _____
Interest: _____	Vacation: _____
Dividends: _____	Pets: _____
Other Income: _____	Other: _____
<b>LESS:</b>	<b>9. Clothing</b> _____
<b>1. Giving/Tithe:</b> _____	<b>10. Savings:</b> _____
<b>2. Taxes:</b> _____	
<b>NET SPENDABLE INCOME:</b> _____	<b>11. Medical Exp:</b> _____
<b>LIVING EXPENSES:</b>	Doctor: _____
<b>3. Housing:</b> _____	Prescriptions: _____
Mortgage or Rent: _____	Other: _____
Insurance: _____	<b>12. Miscellaneous:</b> _____
Property Taxes: _____	Toiletries/Cos. _____
Electricity: _____	Laundry/Clean. _____
Heating/Gas: _____	Allowances _____
Water: _____	Subscriptions: _____
Garbage Service: _____	Birthday/Ann.: _____
Telephone: _____	Wed./Shower.: _____
Maintenance: _____	Christmas: _____
Cleaning & Supplies: _____	Postage: _____
Other: _____	Acct./Legal: _____
<b>4. Food:</b> _____	Other: _____
<b>5. Transportation:</b> _____	<b>13. Child Care:</b> _____
Car Payments: _____	Tuition: _____
Gas & Oil: _____	Day Care: _____
Insurance: _____	Other: _____
Maint./Repair/Replace _____	<b>14. Investments:</b> _____
Other: _____	
	<b>TOTAL LIVING EXPENSES:</b> _____
<b>6. Insurance:</b> _____	<b>INCOME VS. LIVING EXPENSES:</b>
Life: _____	<b>Net Spendable Income:</b> _____
Medical: _____	<b>Less Total Living Exp:</b> _____
Other: _____	<b>Surplus or Deficit:</b> _____
<b>7. Debts:</b> _____	
Credit Cards: _____	
Loans: _____	

**“Real Life” Version – Necessary Spending**

<b><u>Necessary Spending</u></b>	<b><u>Yearly Total</u></b>	<b><u>Monthly Total</u></b>
<b>Tithe</b>	_____	_____
<b>Taxes</b>	_____	_____
<b>Mortgage or Rent</b>	_____	_____
<b>Water</b>	_____	_____
<b>Heat</b>	_____	_____
<b>Electric</b>	_____	_____
<b>Garbage</b>	_____	_____
<b>Sewage</b>	_____	_____
<b>Household Expenses</b>	_____	_____
<b>Phone</b>	_____	_____
<b>Food</b>	_____	_____
<b>Medical Expenses</b>	_____	_____
<b>Life Insurance</b>	_____	_____
<b>Public transportation</b>	_____	_____
<b>Car Savings</b>	_____	_____
<b>Car Insurance</b>	_____	_____
<b>Gasoline</b>	_____	_____
<b>Car Maintenance</b>	_____	_____
<b>Parking</b>	_____	_____
<b>Personal Grooming</b>	_____	_____
<b>Clothes</b>	_____	_____
<b>Laundry</b>	_____	_____
<b>Loan Payments</b>	_____	_____
<b>Credit Card Payments</b>	_____	_____
<b>Miscellaneous</b>	_____	_____
<b>Emergency Fund</b>	_____	_____

## VI. PERCENTAGE GUIDELINE

Here are some guidelines to help you evaluate your major expenses. Actual percentages may vary depending upon the cost of housing where you live, the size of your family and your income.

<b>Category</b>	<b>Percent of Income (after giving and taxes)</b>
Housing	25 – 38%
Food	10 – 15%
Transportation	10 – 15%
Insurance	3 – 7 %
Debts	0 – 10%
Entertainment / Recreation	4 – 7%
Clothing	4 – 6%
Savings	5 – 10%
Medical / Dental	4 – 8%
Miscellaneous	4 – 8%
School / Child Care	5 – 10%
Investments	0 – 15%

## VII. SUGGESTIONS ON HOW TO SPEND WISELY

### A. Housing

1. Purchase an older house that you can improve with your own labor. You can buy a modest-size house suitable to your needs today with a design that can be expanded to meet your future needs.
2. Consider apartment living. It is less expensive and involves fewer responsibilities – lawn care, maintenance, etc.
3. If you can do repair and maintenance work such as lawn care, pest control, painting and carpet cleaning, you will save a substantial amount.
4. Lower cost of utilities by limiting the use of heating, air conditioning, lights and appliances.
5. Shop carefully for furniture and appliances. Garage sales are a good source for reasonably priced household goods.

## **B. Food**

1. Prepare a menu for the week. Then list the ingredients from the menu and shop according to the list. This will help you plan a nutritionally balanced diet, avoiding impulse shopping.
2. Shop once a week. Each time we go shopping for “some little thing,” we always buy “some other little thing” as well.
3. Cut down on fast food restaurants, which has expensive labor added to the price.
4. Leave children and hungry spouses at home when shopping. The fewer distractions from the list the better.
5. Lunches eaten out are often budget breakers. A lunch prepared at home and taken to work will help the budget and the waistline.
6. Reduce the use of paper products. Paper plates, cups and napkins are expensive to use.

## **C. Transportation**

1. If it is possible to get by with one car, this will be the biggest transportation savings.
2. Purchase a low-cost used car and drive it until repairs become too expensive.
3. The smaller the car, the more economical to operate. You pay an estimated 35 cents a pound each year to operate an automobile.
4. Perform routine maintenance yourself – oil changes, lubrications, etc. Regular maintenance will prolong the life of your car.

## **D. Clothing**

1. Make a written list of yearly clothing needs. Shop from the list during the off-season sales, at economical clothing stores and at garage sales.
2. Purchase simple basic fashions that stay in style longer than faddish clothes.
3. Do not purchase a lot of clothing. Select one or two basic colors for your wardrobe, and buy outfits that you can wear in combination with others.
4. Purchase home-washable fabrics. Clothes that must be commercially cleaned are expensive to maintain.

## **E. Insurance**

1. Select insurance based on your need and budget, and secure estimates from three major insurance companies.
2. Raising the deductible feature will substantially reduce premiums.
3. Seek the recommendation of friends for a skilled insurance agent. A capable agent can save you money.

## **F. Health**

1. Practice preventive medicine. Your body will stay healthier when you get the proper amount of sleep, exercise and nutrition.
2. Practice proper oral hygiene for healthy teeth and to reduce dental bills.
3. Ask friends to recommend reasonable and competent physicians and dentists.

## **G. Entertainment and Recreation**

1. Plan your vacation for the off-season and select destinations near home.
2. Rather than expensive entertainment, seek creative alternatives such as picnics or exploring free state parks.

## **H. Five Budgeting Hints**

1. Reconcile your checkbook each month
2. It is helpful to have a separate savings account where you can deposit the monthly allotment for the bills that do not come due each month. For example, if your annual insurance premium is \$960, deposit \$80 into your savings account each month. This ensures the money will be available when these payments come due.
3. We are trained to think pay check to pay check. To better understand the impact of an expense, figure the yearly cost. For example, if you spend \$5 for lunch each working day, multiply \$5 by five days a week by 50 weeks a year. It totals \$1,250 for lunches. Thinking yearly shows the big picture of what things really cost.
4. Control impulse – spending. Impulse – spending ranges from buying big things like automobiles to small items like tools.

Each time you have the urge to spend for something not planned, post it to an “impulse list” and pray about the purchase for several days. As you do this, the impulse will often pass.

5. It is wise for husbands and wives to include personal allowances in the budget. Both should be given allowances to spend as they please. The wife can participate in her favorite hobby, and the husband can play golf as his allowance holds out. This will eliminate many arguments.





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