

Announcements

- All Class Materials can be found at:
 - <http://www.therocksandiego.org/ministries/finance/downloads/>
- Stay connected
 - Q&A on Facebook – search for **Rock Financial Life** and join the group!

Homework Review

- Spending Diary
 - TRACK EVERY DOLLAR EVERY DAY!
- List of Debts
- Debt Reduction Plan
- Review last week's material

Financial Freedom is ...?

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Financial Freedom is

- Trusting God
- Knowing His Plan
- Being Content
- Not Allowing Money Any Hold on Your Heart

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How Do I Stay On Track?

Relationships & Influence

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Financial Infidelity

- Any money decision – a big one, a small one, one you can afford, one you can't – that is made without the knowledge or consent of your partner

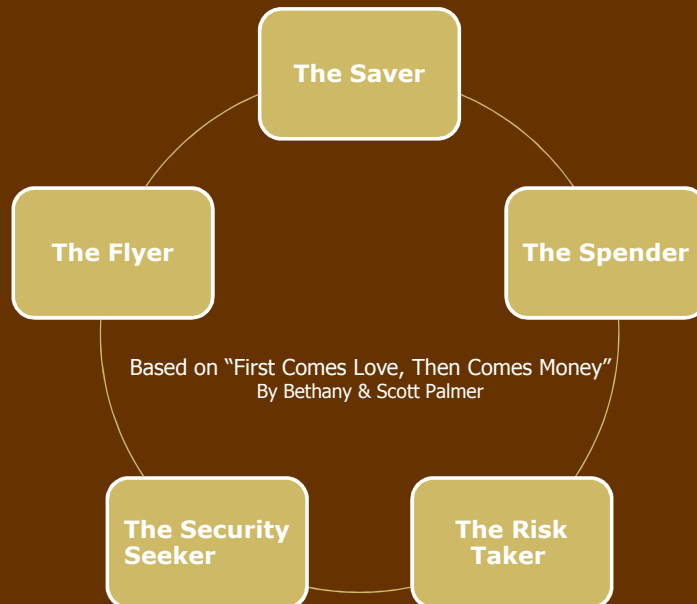
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Principle #9

Financial Infidelity
Destroys Relationships

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Money Personalities



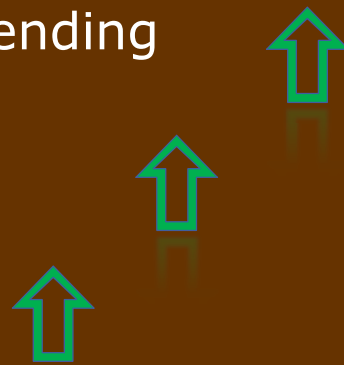
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The Saver

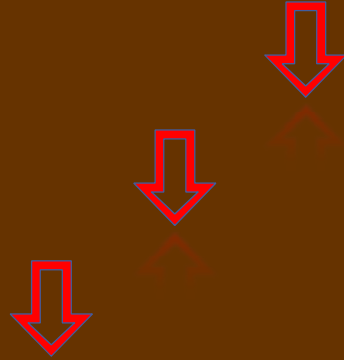
- Gets a genuine rush from saving money
- Avoids credit card debt like head lice
- Knows how to prioritize spending
- Is patient about purchases
- Rarely spends impulsively



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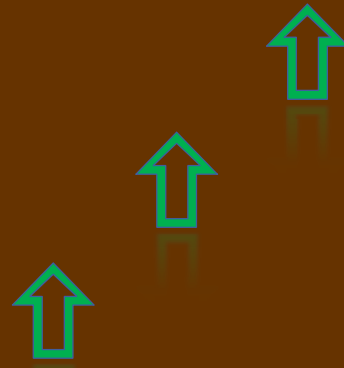
The Saver

- Overly focused on financial goals
- Obsessive about money
- Joy stealer
- Cheap



The Spender

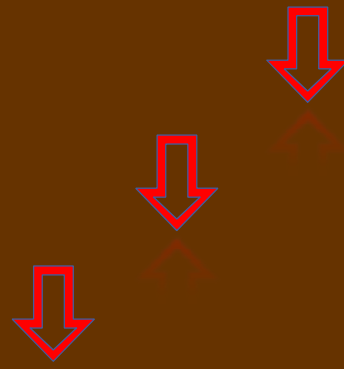
- Loves to buy things for other people
- Gets a thrill from the purchase
- Lives in the moment



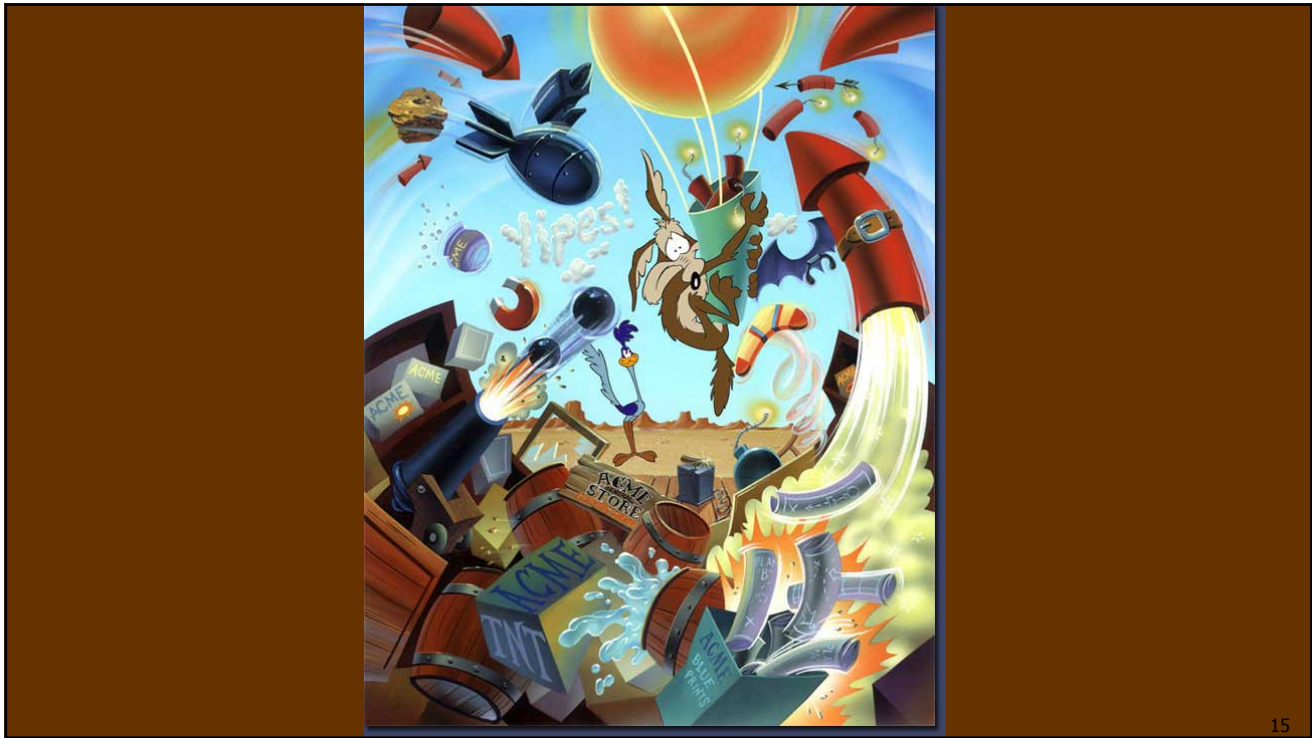
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The Spender

- Non-Communicative
- Filled with regret
- Budget breaker
- Impractical

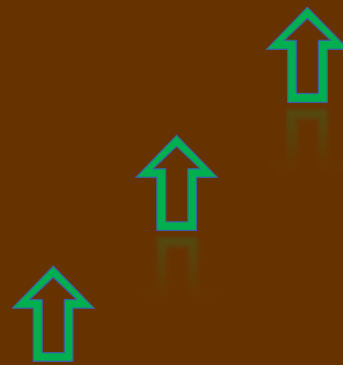


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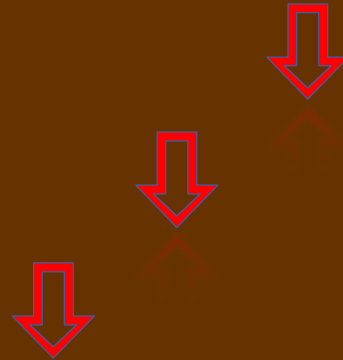
The Risk Taker

- Loves finding the next adventure
- Isn't afraid to make decisions
- Conceptual thinker
- Listens to their gut



The Risk Taker

- Blinded by possibility
- Insensitive
- Vulnerable
- Impatient



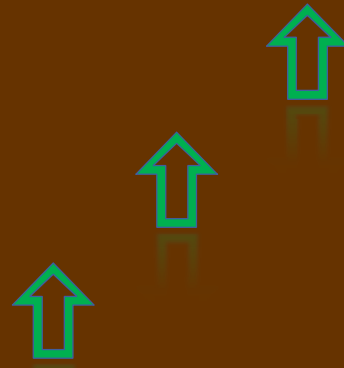
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The Security Seeker

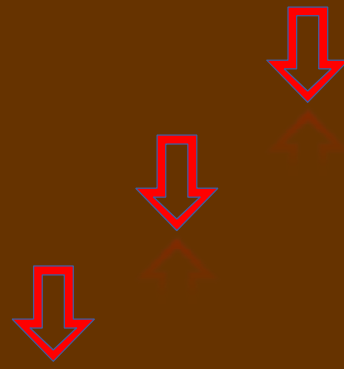
- Prepared for anything
- Willing to sacrifice
- An investigator
- Trustworthy



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The Security Seeker

- Gets stuck in a research rut
- Overly negative
- Stifles creativity



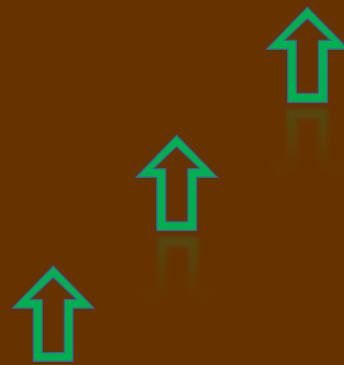
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The Flyer

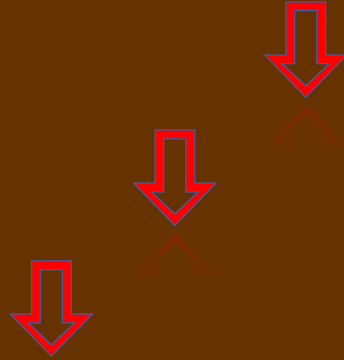
- Happy to let someone take care of finances
- Basically content with their life
- Not motivated by money
- Big on relationships



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The Flyer

- Lacking in skills needed to solve \$ problems
- Un-Responsible
- Disorganized
- Reactionary



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Q&A

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Nature of Financial Personalities

- Financial Personalities are
 - Descriptive
 - Characterizations
 - Stereotypical
 - not Cause for Excuses

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Nature of Financial Principles

- Financial Principles are
 - Qualitative, not Quantitative
 - Directive, not Prescriptive
 - Flexible, not Rigid

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Individual Money Personalities

- Individuals will see them differently
- Individuals will prioritize them differently
 - Savers may focus on saving-oriented principles
 - Security Seekers may focus on debt principles
 - Spenders may focus on giving principles

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Categories of Problem Behavior

- Overspending and Debt
- Financial Separation
- Lack of Planning
- Control
- Secrets

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Couples' Challenges

- Couples must work out how they prioritize
- Couples must agree on how to apply them
- Couples must communicate
- Couples must cooperate
- Couples must trust
- Couples must be united

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The Marriage License

*Therefore a man shall leave his father
and mother and be joined to his wife,
and they shall become one flesh.*

(Genesis 2:24)

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The Marriage Mandate

Wives, submit to your own husbands, as to the Lord. (Ephesians 5:22)

So husbands ought to love their own wives as their own bodies; he who loves his wife loves himself. (Ephesians 5:28)

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The Marriage Warning

Once trust, respect, and communication have given way to deceit, indifference, and secrets, that partnership has become little more than two people who happen to live in the same house.

- *First Comes Love, Then Comes Marriage*
- *by Bethany & Scott Palmer*

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Principle #9

Financial Infidelity Destroys Relationships

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Couples' Challenge

- How have you applied 711 this week?

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Break Time

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Legacy

- A Prayer of Moses - Psalm 90:10-17

10 The days of our lives are seventy years; And if by reason of strength they are eighty years, Yet their boast is only labor and sorrow; For it is soon cut off, and we fly away. 11 Who knows the power of Your anger? For as the fear of You, so is Your wrath. 12 So teach us to number our days, That we may gain a heart of wisdom.

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Legacy

- A Prayer of Moses - Psalm 90:10-17

13 Return, O LORD! How long? And have compassion on Your servants. 14 Oh, satisfy us early with Your mercy, That we may rejoice and be glad all our days! 15 Make us glad according to the days in which You have afflicted us, The years in which we have seen evil.

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Legacy

- A Prayer of Moses - Psalm 90:10-17

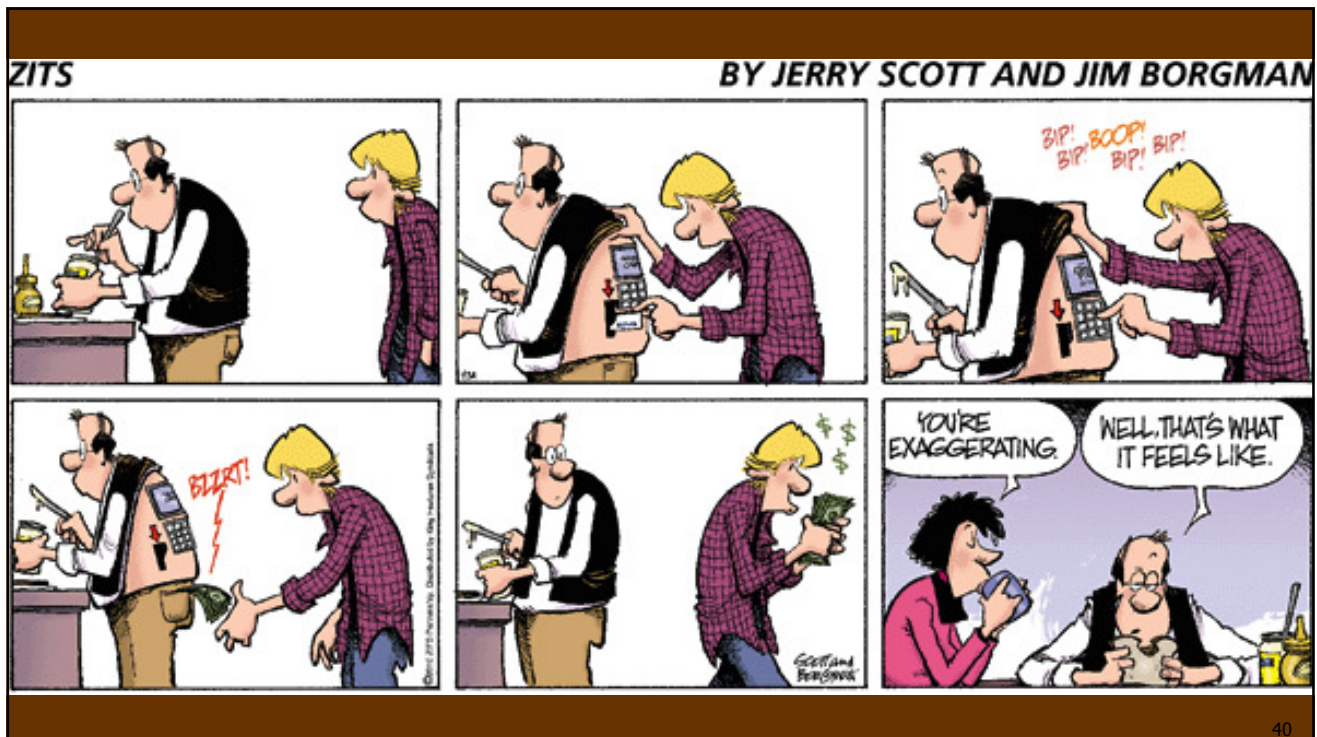
16 Let Your work appear to Your servants, And Your glory to their children. 17 And let the beauty of the LORD our God be upon us, And establish the work of our hands for us; Yes, establish the work of our hands.

- Our opportunity for impact is limited!
- Be glad in our circumstances and opportunities
- May our efforts have lasting impact and value!

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Principle #10

Choose Influence Over Affluence



Training Kids – Objective

- Teach kids biblical financial principles
- Teach kids to become generous givers
- Teach kids to become disciplined savers
- Teach kids to avoid the shackles of debt
- Teach kids to become wise spenders
- Teach kids core financial practices

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Training Kids - Strategy

- Incrementally turn-over responsibility to kids for more and more spending decisions

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Training Kids - Definition

- Responsibility List – Spending Categories a child is managing

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Recommended Approach

- Give a Allowance / Salary
- Set Mandatory disbursements
 - Give 10%
 - Save 10%
 - Spend 80%
- Make a Responsibility list
- Keep your Hands Off!

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Sample Responsibility List

- 10-Year Old
 - CDs
 - Entertainment when out with friends
 - Games
 - Gifts for Friends and Family

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Sample Responsibility List

- 16-Year Old
 - Gasoline
 - Car Insurance
 - Sports/Activity Responsibilities
 - Eating Out with Friends
 - Clothing
 - Hair Cuts (be careful - what are your rules?)

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Keys to Success

- Planning and preparation required
- Be careful what you include on responsibility list
- Be willing to let them fail - natural consequences
- Chores are separate from allowance
- Use chores for extra income
- Discipline - chore list

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Benefits with a System

- Discipline instilled
- Kids learned to be savers
- Virtually eliminated arguments over \$\$\$
- Causes/allows the parent to let go
- Teaches kids to give

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Key Reminders

- You're raising adults, not kids
- Lead by example
 - Attitudes are caught, not taught
 - Habits are caught, not taught

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Q&A

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The Parenting License

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

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The Parenting Mandate

Train up a child in the way he should go, And when he is old he will not depart from it. (Proverbs 22:6)

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Peer Review

- You **Will** Influence Your Peers
 - Are You Leading Them to Affluence?
 - Are You Leading Them to Kingdom Influence?
- You Will Be Influenced **By** Your Peers
 - Are You Heading Toward Affluence?
 - Are You Heading Toward Kingdom Influence?

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Ministry Impact

- You Are in a Position of Ministry Influence?
 - Are You Protecting the Body?
 - Are You Supporting the Body
 - Are You Serving the Body?
 - Are You Leading the Body?
 - Are You Living Out Highest Ethical Standards?

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Principle #10

Choose Influence Over Affluence

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Homework – Week 5

- Spending Diary – EVERY DAY, TRACK EVERY DOLLAR!
- Continue working on your budget
- Communicate with your spouse!
- Review class material
- Apply the Principles!

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presents

**(ADOPTING
GOD'S PRINCIPLES
FOR HANDLING MONEY)**



Dave Wessels & Scott Broberg

Week 5