



God's Financial Plan

Adopting God's Principles for Handling Money

Week 6 – Finishing Well, Starting NOW



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Course Outline



- **Week 6 – Finishing Well, Starting NOW**
 - **Gambling, Retirement & Inheritance**
 - **Practical Steps to Financial Freedom**





Homework – Week 5 Review



- Spending Diary – EVERY DAY, TRACK EVERY DOLLAR!
- Continue working on your budget
- Create a Debt Elimination Plan – Get RADICAL!

Memorize: Luke 14:28-30

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 – lest, after he has laid the foundations, and is not able to finish, all who see it begin to mock him, saying "This man began to build and was not able to finish."



Truth & Consequences



- If you had the option of participating in an activity that would ***directly contribute*** to increased crime, thefts, robberies, embezzlement, child abuse, domestic violence, bankruptcies, and suicide, would you do it?

- If there was a ***possibility*** that the “entertainment” you chose today could – fifteen years from now – destroy your daughter’s marriage and contribute to her conviction for writing bad checks, would you do it?
- If your “entertainment” choice ***might*** result in your son’s incarceration for embezzlement, or lead him to abandon his children, would you do it?

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■ The Lies

- Generations of young people are growing up believing that gambling is innocent fun
- Lottery ads in Illinois' poorest communities read
"This could be your ticket out!"

■ The Facts

- In 2003, casinos generated \$27 billion in revenue
- 43% callers to 1-800-GAMBLER are addicted to lottery gambling
- **5-8%** of Americans are addicted to gambling
- 18% in inner-city missions are homeless due to gambling
- Average adult gambles (i.e. loses) \$ **1200** /year
- Americans gamble more each year than is spent on groceries
- Zip codes with highest lottery sales are in lower-income parts of town
- Of those making less than \$35K, 40% think winning the Lotto is best way to have \$500K at retirement, yet chances of winning are 1 in 15 million

■ The Truth

- Some people are able to gamble without losing **control**
- Others are extremely vulnerable to the **addictive** nature
- There's no way of telling ahead of time who is who



- and Indian tribes*
- States are notorious for pointing out all the good they're doing with lottery money
 - Helping schools
 - Improving neighborhoods and caring for the elderly
 - Protecting endangered species

- Let's stop pretending
 - People don't gamble to improve schools or help anybody
 - The state has become the agent of our citizens' destruction
- The lottery is a tax on people who are bad at math!

- Gambling is a shortcut to God's created pattern of working to earn money – gambling winnings aren't distributed on the basis of work, service, or personal need

He who tills his land will have plenty of bread, but he who follows frivolity will have poverty enough! (Proverbs:28:19)



—Synonyms **1.** self-indulgence, irresponsibility, triviality, abandon, levity, foolishness.

*A faithful man will abound with blessings, but he who hastens to be rich will not go **unpunished**.* (Proverbs:28:20)

- Jesus says our heart always follows our treasure (Matthew 6:21). When we lay down money for gambling, our heart is drawn into gambling
- Scripture warns against covetousness (Deuteronomy 5:21) and calls us to contentment. Gambling feeds the greed and inhibits contentment

- 56% do not systematically prepare for retirement
- Of 65 year olds:
 - 97 % can't write a \$600 check
 - 54 % are still working
 - 3 % are financially secure

- Compare these two “successful” men

Example 1

So he said, "I will do this: I will pull down my barns and build greater, and there I will store all my crops and my goods. And I will say to my soul, Soul, you have many goods laid up for many years, take your ease; eat, drink, and be merry." But God said to him, "Fool! This night your soul will be required of you; then whose will those things be which you have provided?"

(Luke 12:18-20)

- Or *Example 2*

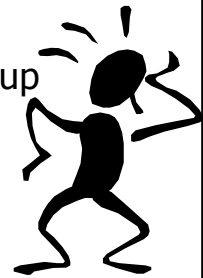
- At **40**, he was full of **himself** – confident that he could do it all
- At **80**, he was **humbled** and broken; his brashness was gone
- At **120**, he had **trained** a mighty, righteous leader
(Deuteronomy 34:7)

- The rich fool never had the opportunity to use the money and possessions he **stockpiled** for himself

- Ask the key questions
 - Is my planning exercising foresight as Proverbs recommends?

OR

- Is my planning an alternative to trusting God – i.e. a backup strategy in God doesn't come through?

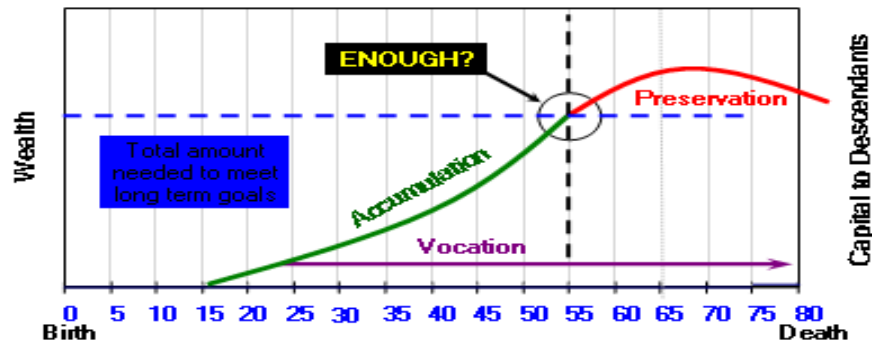


- All money stored in retirement funds, savings, insurance policies, houses, real estate, and possessions will become eternally **useless** –
 - The moment we die, or
 - The moment Christ returns

- Five minutes after we die, we'll know exactly how much we should have given rather than kept (but it will be too late!)
 - Postponed **giving** is simply missed **opportunity** !

- How much is **reasonable** to save for retirement?
- At what point does saving cross the line into **hoarding**?

HOW MUCH IS ENOUGH?



V15

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- I don't want to be a **POOR** fool by not planning or saving, and
- I don't want to be a **RICH** fool by over planning
- Scripture leaves us with **tension** – we must find a balance
 - Do we trust our balances, or trust our God?
 - Do we trust worldly advisors, or trust the Wonderful Counselor?

V15

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- Seek God diligently & prayerfully
 - Allow Him to lead you
 - Hold your hands wide open - allow Him to direct your paths with His money and His possessions

- Save 15% of your before-tax gross income
 - Start with any employer match you can get
 - Fully fund Roth IRAs

- For the average \$40K income, target \$500 / month for retirement savings
 - At 25 years = \$930K; 30 years = \$1,747K

- You are “secure” when you can live off of 4% of your nest egg per year
 - If you make 8% on your money & inflation steals 4%
 - Take your annual income and multiply by 25 = savings target
 - For example, a \$40,000 annual income requires a \$1.0M nest egg

- No where in Scripture do we see God calling healthy people to stop working
 - We can work without pay
 - We can work shorter hours
 - We can work at a different place
- If you haven't assumed room temperature, God has work for you to do!

- 4 things to remember
 - Never plan to stop working
 - Use recreation to enhance your work
 - Money is not an adequate motivation for work
 - Whatever you plan to do someday – start doing it today

A good man leaves an inheritance for his children's children.
(Proverbs 13:22)

- In Old Testament times, passing on ownership of the land to children and grandchildren was vital to survival
 - Year of Jubilee – Leviticus 25
 - God's plan to restore stability to Israel every 50 years
 - Everyone was to return to his possession
 - There was no excessive accumulation of property

With no inheritance, people could end up enslaved or unable to care for parents and grandparents (who usually lived on the same property until they died)

- Inheritances are usually windfalls coming to people who
 - Live separately from parents
 - Have their own careers
 - Are financially independent from parents
 - Already have more than they need

- What do the recipients usually do?
 - **Liquidate** the assets and pocket the cash
 - Unnecessarily **increase** their standard of living

- An enormous amount of wealth is being passed on to people who are totally **unequipped** to manage it biblically

- Leaving wealth to lazy people is **foolishness** !

For there is a man whose labor is with wisdom, knowledge, and skill; yet he must leave his heritage to a man who has not labored for it. This also is vanity and a great evil. (Ecclesiastes 2:21)

- If you always get what you want by simply asking for it, then you leave out the important step of waiting and working for it

- Pass **CHARACTER**, not **CASH**!
 - Parents should concentrate less on keeping kids happy and more on building character
 - \$150 Air Jordans will not build character
 - A new car at 16 does not build character
 - Much of our provision for our kids is not for their well-being, but for our own egos or our convenience
 - Parents of broken families are especially susceptible to **over compensating**

- A Godly person impacts the generations
- You must live out everything you teach
- We need to pass **Him** on everyday
 - Most of us didn't get any of this from our parents – no excuse! You must break the cycle and do it right
 - If you've blown it, confess it and start over NOW
 - If you don't have opportunities with **your own** kids, spend your time with the next generation



Inheritance – Wisdom to Consider



- Don't transfer **wealth** unless you've successfully transferred **wisdom**
- It's immoral to leave money to people who have demonstrated that they are morally incapable of handling it in a Christ-honoring way
- Loving your kids equally doesn't mean you should entrust them **equally** with an inheritance



Estates



- **3** out of 10 Americans will die before retirement
- **10** out of 10 Americans will die
- **7** out of 10 Americans die without a will
- **Do something about it !**

- Is leaving money to the church the same as giving money?
- It's not a bad thing, but . . .
 - Giving is a choice to part with what we could keep!
 - When we die, we have no choices left!
 - Leaving money in our will is not generosity!

- Death isn't your **best** opportunity to give; it's the **end** of your opportunity to give
 - God rewards acts of faith while we're still living

- This money management approach is NOT biblical; it fails on a number of levels
 - It's **God's** money
 - It drives a wedge in the **unity** of marriage
 - It takes away decision making and authority from under the marriage umbrella
 - If it's His, we ought to discuss, pray, and listen for how God wants us to use it. It's all God's. We must consult Him.
 - I've never known any Christian couple who used this approach who didn't have money problems in their marriage!

- Go through your closets at home
 - Take everything not used, worn, etc. within the past 6-12 months
 - Place in a bag
 - Donate to charity
- This helps you **visualize** and **realize** that you already have more stuff than you need
- Make this a habit every six months

- Week 1 – World’s Lies vs. God’s Truth and His Ownership
 - What definition of success is worthy of our effort?
 - Who’s worthy to judge our efforts?

- Week 2 – God’s Rewards are Real and Worth Pursuing
 - Where do you want to invest?
 - Do you want the world’s 12% return, or the Lord’s 10,000%?

- Week 3 – Money is simply a Tool, Test, and Testimony
 - Do you view money & stuff as tools for kingdom purposes?
 - Does your checkbook honor The God or unworthy gods?

- Week 4 – We're Not Obligated to Give, we Get to Give
 - Do you want a heart that is excited to give?
 - Are you willing to give like a Macedonian?
 - Will you commit to give more every year for the rest of your life?

- Week 5 – Debt is a Spiritual Burden – Lay it Down ASAP
 - How soon do you want to be debt free?
 - Are you willing to get radical?

- Week 6 – I Will
 - Will you tell the truth about gambling?
 - Will you protect your heirs biblically?
 - Will you get . . . ?



- Assignment
 - Reconnect with your group of 5
 - Ask, "Are you tracking every dollar?"
 - Ask, "What changes have you already made because of God's Financial Plan?"
 - Ask "How do you define financial freedom?"
 - Commit to learn the practical habits

- Get Real
- Get Knowledge
- Get Committed
- Get Help
- Get Going

- Early in the study, we asked you if you had a budget that is written and accessible within 60 minutes
 - How many have a budget?
 - How many have started to track every dollar spent?
 - How many have realized that they are in financial bondage?
 - How many have learned that you need to change your financial priorities and change some deeply felt beliefs about “stuff”?

- How many have discovered that it's hard to budget?
- How many have discovered that changing beliefs about money and spending is very difficult?
- How many now realize why God has told us so much in the Bible regarding money?

- How many have spent time in prayer and study reviewing the material from this course?
 - You will have to work to internalize these truths & principles
 - You will have to work hard to change your habits

- How many have invested in books and study materials regarding Biblical Financial Principles?
 - My personal favorite:
Money, Possessions, & Eternity
By Randy Alcorn



- RockU Spring Classes
 - Check out the current schedule on the RockU website

- *My son, if you **receive** my words, and **treasure** my commands within you, so that you **incline** your ear to wisdom, and **apply** your heart to understanding; Yes, if you **cry out** for discernment, and **lift up** your voice for understanding, if you **seek** her as silver, and **search** for her as for hidden treasures; then you will understand the fear of the Lord, and find the knowledge of God.*

(Proverbs 2:1-8)

For the Lord gives wisdom; from His mouth come knowledge and understanding; He stores up sound wisdom for the upright; He is a shield to those who walk uprightly; He guards the paths of justice, and preserves the way of His saints. (Proverbs 2:1-8)

- God's wisdom doesn't depend on the economy
- God's wisdom doesn't depend on politics
- God's wisdom doesn't depend on your income
- God's wisdom doesn't depend on whether you agree or understand
- God's principles are timeless

- How many have a new understanding of Financial Freedom?
- Without looking, how many can tell us what Financial Freedom really is?
- How many are willing to endure the work and the discomfort to get free?

- Want to double your income?
 - Get **O**ut **O**f **D**ebt!
- Over a lifetime, your income goes to:
 - 37-50% Taxes
 - 20% Home mortgage **interest**
 - 10% Other credit **interest**
 - 20-33% Your spending and investing
 - Get rid of debt, eliminate interest expense, and double the amount you can give, spend and invest

- Information without application produces frustration

*Because I have called and you refused, I have stretched out my hand and no one regarded, because you disdained all my counsel, and would have none of my rebuke, **I also will laugh** at your calamity; **I will mock** when your terror comes, when your terror comes like a storm, and your destruction comes like a whirlwind, when distress and anguish come upon you.*

(Proverbs 1:24-27)



- Counsel is NOT
 - A sign of mental, emotional, or spiritual weakness
 - A visit to the boss' or principal's office
 - Handing over your decisions to another

- Counsel IS
 - A sign of strength, maturity, and patience
 - A visit to your coaches and cheerleaders
 - Gaining security in your decisions



- Before you undertake **any** debt, get in agreement with your **spouse**
- Before you undertake **any** debt, get counsel!

- *A wise man will hear and increase learning, and a man of understanding will attain **wise** counsel.* (Proverbs 1:5)

- *The fear of the Lord is the beginning of knowledge, but fools despise wisdom and instruction.* (Proverbs 1:7)

- Making Major Decisions
 - Those that lock you into a result that is not easily reversed
 - Marriage
 - Moving cross-country
 - Buying a house
 - Buying/leasing a car
 - Choosing a college or career
 - Taking a new job

- Making Major Decisions
 - Good decision making
 - Requires evaluating options
 - Requires time
 - Requires a second (or third) opinion
 - Requires real communication
 - Requires a long-term view

- Decision Process
 - Identify long-range goals
 - Identify and weigh key decision criteria
 - Rank alternatives
 - Requires more than 1 choice
 - Requires honesty

- Decision Process
 - Counsel with someone strong enough to tell you the truth
 - Mark 10 – Jesus loved him enough to tell the truth
 - Wait, Wait, Wait
 - If your analytical engine & emotional engine & spiritual engine don't line up, take a hint!
 - Remember 711 & delayed gratification!



- Areas of Ministry
 - Core Biblical Financial Course - You Passed!
 - Individual Counseling - Focus on budget counseling/coaching
 - Sunday Service – behind the scenes!

- We're ready to help those who need help
- We're looking for those to join us in ministry



- Friday 3/14 7:00 – 9:00 PM
 - Cafeteria
 - Informal session on budgeting
 - Bring your homework material
 - Get one on one help from an RFL Counselor

- Send us your feedback/testimony to RFL@theRockSanDiego.org

- Let's reread this passage in the 1st person

*If **I receive** His words, and **treasure** His commands within me, so that **I incline** my ear to wisdom, and **apply** my heart to understanding; Yes, if **I cry out** for discernment, and **lift up** my voice for understanding, if **I seek** her as silver, and **search** for her as for hidden treasures; **then** I will understand the fear of the Lord, and find the knowledge of God. (Proverbs 2:1-5)*

- We must take **action** !



- Jesus died to set us free –

Now the Lord is the Spirit; and where the Spirit of the Lord is, there is liberty. (II Cor 3:17)

*Therefore I shall be careful to do as the Lord my God has commanded me;
I shall not turn aside to the right hand or to the left.
I shall walk in all the ways which the Lord my God has commanded me,
That I may live and that it may be well with me,
And that I may prolong my days in the land which I shall possess.*

(Deuteronomy 5:32-33 rewritten in 1st person)

- Father, I recognize Your complete ownership.
- Father, I recognize it's Your car, Your house, Your clothes, Your money.
- Father, forgive me of using Your possessions to satisfy my lusts.
- Father, forgive me of the wrong choices I have made with Your money.
- Father, I thank You for meeting all my needs.
- Father, I thank You for only giving me what I am prepared to handle.
- Father, I ask You to show me any stronghold, any thought patterns I have that have held me in bondage.
- Father, I choose to obey Your precepts and Your commandments and Your Word
- Father, today, I choose to live in financial freedom
- Father, today, I thank you for revealing Your heart to me, and putting me on the road to freedom