

Money Matters

(Also, see the studies on “Stewardship” and “Contentment”)

Money is addressed many times in the Bible. The following is a very brief look at what some of Scripture has to say about it.

Some key concepts about money:

- Money and wealth, by itself, is not evil but laziness and dishonesty are (Proverbs 10:4; 13:11)
- Greed is often the problem, not money (Luke 12:15).
- Money as an idol (“the love of money”) can be a problem (1 Timothy 6:10).
- What we do with money (stewardship) is important (Matthew 25:14-30).
- Contentment should not depend on money (Philippians 4:11b-13; 1 Timothy 6:6; Hebrews 13:5).
- Too much or too little can lead to temptation (Proverbs 30:7-9).

A money exercise:

Match the following verses with the statements in the second column and explain your answer:

1	1 Samuel 2:7	a	Provide for your family. Not doing so is worse than an unbeliever!
2	James 5:1-3	b	Don't wear out trying to get rich. Riches fly away like an eagle.
3	Job 31:24-28	c	Saving money little-by-little is wise.
4	Psalm 49:7-8	d	The Lord may send poverty or wealth - why?
5	Psalm 49: 16-17	e	We can remain free from the love of money as God won't forsake us!
6	Proverbs 11:4	f	If we are faithful with few things, God will trust us with much.
7	Proverbs 13:11	g	Wealth and money can't deliver us from the day of God's wrath!
8	Proverbs 17:16	h	The love of money leads to all kinds of evil and many griefs.
9	Proverbs 23:4-5	i	The love of money by many is one of many signs of the last days.
10	Malachi 3:8-10	j	Our security is in God, not wealth.
11	Matthew 6:24	k	The wealth hoarded in the last days will rot and become corroded.
12	Matthew 25:21,23	l	Our life does not consist of what we possess.
13	Luke 12:15	m	Not giving God what is due Him first is actually “robbing” Him!
14	1 Timothy 5:8	n	No amount of money can ransom my life for God.
15	1 Timothy 6:9-10	o	We take nothing with us when we die.
16	2 Timothy 3:1-4	p	One cannot serve God AND money.
17	Hebrews 13:5	q	Money without wisdom leads to foolishness.

Questions to consider:

- 1) Think of a time (if you can) when you were happier with less money and less stuff. Why?
- 2) How might you better manage your money? (hint: Are you willing to set up a budget!?)
- 3) Why is the mis-management of money dishonoring to God?
- 4) Does God need your money and why would He want you to tithe?
- 5) What is the difference between “stewardship” and “tithing”?

BUDGETING TIPS

(Includes some information from Rachel Cruze's article of 8/26/21)

Key concept:

A budget does not limit your freedom. It actually helps you obtain financial freedom!

The following are some tips that may help to get, and stay, out of debt:

- 1) A budget helps you to work it out each month so that you spend no more than you make, including a giving (tithing) and savings plan.
- 2) Work out a budget with your spouse if you are married, or a good friend if you are single (for accountability). Avoid separate accounts for the married. If the two of you are one, your bank accounts should be also.
- 3) Every month is different so plan ahead (for birthdays, Christmas, vacations, etc.).
- 4) Make a list of categories of all your expenses, starting with the most important ones first (giving / tithing, food, utilities, shelter, transportation, savings, etc.).
- 5) Develop a plan to intentionally pay off your debts as a high priority.
- 6) Don't be afraid to trim the budget by getting rid of luxuries you can't afford right now (cable, dining out, name brand clothes and certain grocery items).
- 7) Schedule "routing" debts when possible (automatic withdrawal from your bank account) for some bills, and buy groceries on a set day. Avoid going to the grocery store hungry!
- 8) For some, it is easier to use cash only (in an "envelope system") for those areas of greatest temptation. When the money runs out for the month, stop spending in that category.
- 9) Track your progress by reviewing your income and expenses quarterly or as needed. You can do this electronically (various apps.) or by keeping written records.
- 10) If keeping paper records is a major problem and you would rather keep records electronically, consider a free app "EveryDollar" to manage your budget. It is free and by Dave Ramsey who is a Christian finance counselor and author.
- 11) Create a "buffer" ("rainy-day fund") to cover the unexpected things like car or home repairs.
- 12) Get rid of credit cards or use just one that you pay off every month to avoid interest charges.
Even one card can create major temptation to buy things you don't need.
- 13) Be content. Avoid comparing with others. Comparing keeps you from the joy of what you have.
- 14) Make goals such as paying off your loans or mortgage, creating a savings account, saving for a more current car, appliance or other items that are getting quite old or breaking down.
- 15) Start a savings plan even if you commit just a small amount at first. It is critical just to start getting into the habit as a third of people have no savings at all. Try "tithing" your self (after giving to God) every month or when you pay the bills. Later, try building it up to cover at least a full month's expenses (preferably 3 months) if something suddenly happens to your regular income.

Making the actual budget:

- 1) List all of your sources of income for the month.
- 2) List all of your "fixed" expenses; those that generally don't change (such as tithing, groceries, rent / mortgage, electric bill, gas bill, auto and home insurance, cable / internet, phone, etc.).
- 3) Now subtract expenses from income to see what is left over if any. This may go for less essential items like dining out, entertainment, clothing, gifts, personal items and other luxuries.
- 4) Track your finances (expenses and income) every month. It's like a person with sugar diabetes who tracks their blood sugar to see where they have to make adjustments.
- 5) Make a new budget if the old one needs to be changed to achieve your goals and to get AND stay out of debt.