

# Financial Freedom for the Family

## Lesson 1

Introduction: The Bible provides an unchanging point of reference for every issue confronting Christians, including the handling of their finances. For believers, the spiritual and the physical operate in concert. Therefore, believers must honor Scriptural principles if they are to realize success (C/F Deut. 28).

Key Concept: **Honoring God must be the Christian's first priority.**

- I. The Principle of Percentage Giving
  - A. Tithing
    1. In the Old Testament
      - a. The first-born belonged to God (Ex. 13:1, 2)
      - b. The first-fruits belonged to God (Ex. 23:19)
      - c. The tenth (Num. 18:20, 21)
      - d. Numerous examples, beginning with Abraham in Genesis 14, attest to the primacy of tithing.
    2. In the New Testament
      - a. Abraham (before the law) tithed to Melchizedek (Genesis 14:20). Christ is a priest forever after the order of Melchizedek (Heb. 7:17). Therefore, Abraham's tithe to Melchizedek was actually a tithe to Christ Himself. (See Heb. 7:1-28.)
      - b. Jesus publicly stated that tithing is an important, ongoing principle. He never did away with the principle of the tithe (Mt. 23:23; Lk. 11:42).
  - B. Offering
    1. The offering goes beyond the tithe and is given of one's free will (Lev. 1:2, 3).
    2. Dr. Richard V. Cleawaters has written, "Every case of giving that received special mention in the New Testament was cited because it went beyond the tithe. The tithe, then, we may infer, did not deserve honorable mention because it was one's plain know duty." (*The Local Church of the New Testament*, 52-53)
  - C. Without argument, the principle of percentage giving beginning with the tithe (10%) is found in both practice and precept in both the Old and New Testaments. It's practice predates the mosaic law (therefore was not "done away") and continues throughout the church age.

Key Concept: **You must take adequate care of the needs of your family.**

*But if any provide not for his own, and specially for those of his own house, he hath denied the faith, and is worse than an infidel.—I Timothy 5:8*

II. Determine your family's needs.

A. Immediate Needs (to be met with the 90% left after your tithe)

1. Food—a realistic but minimalist weekly budget must be established. If your financial situation is poor, eating out is NOT an option because it is expensive and not a “need.”
2. Clothing—get as much mileage as you can from what you have and only purchase necessities. Purchase all clothing on sale. Frequent thrift stores for the best bargains.
3. Shelter—analyze your genuine needs and downsize if necessary. Be careful about purchasing a home you really can't afford.
4. Utilities—remember, if you're in financial trouble you should only budget for necessities such as gas and electric. Cable TV is not a necessity.
5. Transportation—set a realistic budget for auto expenses including fuel, maintenance, repair, etc. Those in serious financial trouble may need to eliminate their car payment by driving an older model used car.

B. Potential Future Needs

1. Life Insurance—absolutely vital! Do not leave your family high and dry should you die! A good rule of thumb is to have 8 times your annual salary in life insurance. (100,000 salary = 800,000 insurance policy payout)
2. Emergency fund—it is essential that every family have some money set aside for emergencies. **SET ASIDE AT LEAST \$1,000 FOR EMERGENCIES. JUST GET THE MONEY!**

III. Deal directly with your creditors.

- A. God and family come before creditors. However, you did enter into contract with your creditors, and they have a right to your money.
- B. After *necessities* are covered, you must pay your creditors as much as you possibly can. Do not be angry with them. You chose to get into debt.
- C. If you can not make a payment, **CALL YOUR CREDITOR** before the bill is due (and before they call you.) Make an honest proposal:
  1. Ask if the minimum payment can be reduced.
  2. Ask if the interest rate can be reduced or eliminated.
  3. Demonstrate a genuine interest in paying the debt.