

Harvest Orthodox Presbyterian Church
Sunday School Study on Personal Money Management
Starting on October 28, 2007

START WITH PRAYER

The issue of money is the most talked about subject in the Bible. There are over 2,000 verses on this subject. God is pointing out to us that money is a serious contender for our thoughts, concerns, wants, etc. Eventually, money no longer becomes a means to a goal but the goal itself. This is why many couples find themselves torn apart over the family's financial situation – it can become a consuming fire. Because money is probably the number one contender for our thoughts, hopes, fears, etc., financial difficulties can seriously affect our relationship with God. It definitely affects our relationships with others.

1 Tim 6:10 – “For the love of money is a root of all sorts of evil, and some by longing for it have wandered away from the faith and pierced themselves with many griefs.”

James 1:9-11 – “9 But the brother of humble circumstances is to glory in his high position; 10 and the rich man is to glory in his humiliation, because like flowering grass he will pass away. 11 For the sun rises with a scorching wind and withers the grass; and its flower falls off and the beauty of its appearance is destroyed; so too the rich man in the midst of his pursuits will fade away.”

Definition of **Success** – the continued achievement of God-given goals.

Financial Planning – the predetermined use of financial resources in order to accomplish those goals and objectives.

Matthew 25:14-30

14"For it is just like a man about to go on a journey, who called his own slaves and entrusted his possessions to them.

15"To one he gave five talents, to another, two, and to another, one, each according to his own ability; and he went on his journey.

16"Immediately the one who had received the five talents went and traded with them, and gained five more talents.

17"In the same manner the one who had received the two talents gained two more.

18"But he who received the one talent went away, and dug a hole in the ground and hid his master's money.

19"Now after a long time the master of those slaves came and settled accounts with them.

20"The one who had received the five talents came up and brought five more talents, saying, 'Master, you entrusted five talents to me. See, I have gained five more talents.'

21"His master said to him, 'Well done, good and faithful slave. You were faithful with a few things, I will put you in charge of many things; enter into the joy of your master.'

22"Also the one who had received the two talents came up and said, 'Master, you entrusted two talents to me. See, I have gained two more talents.'

23"His master said to him, 'Well done, good and faithful slave. You were faithful with a few things, I will put you in charge of many things; enter into the joy of your master.'

24"And the one also who had received the one talent came up and said, 'Master, I knew you to be a hard man, reaping where you did not sow and gathering where you scattered no seed.

25'And I was afraid, and went away and hid your talent in the ground. See, you have what is yours.'

26"But his master answered and said to him, 'You wicked, lazy slave, you knew that I reap where I did not sow and gather where I scattered no seed.

27'Then you ought to have put my money in the bank, and on my arrival I would have received my money back with interest.

28'Therefore take away the talent from him, and give it to the one who has the ten talents.'

29"For to everyone who has, more shall be given, and he will have an abundance; but from the one who does not have, even what he does have shall be taken away.

30"Throw out the worthless slave into the outer darkness; in that place there will be weeping and gnashing of teeth.

Four (4) Biblical Principles of Money Management

1. **God owns it all.** He has the right to all that He wants whenever He chooses to have it.
 - a. I, as a steward, have responsibilities over that which God has entrusted to me, but God, as owner, has rights because it is all His.
 - b. Because God owns it all, every spending decision that I make becomes a spiritual decision.
 - c. We cannot fake stewardship. (God owns it all and is all knowing, all seeing.)
2. **We are in a growth process.** God uses the money and material possessions He has entrusted to us as a tool, a test and a testimony.

11 Not that I speak from want, for I have learned to be content in whatever circumstances I am. 12 I know how to get along with humble means, and I also know how to live in prosperity; in any and every circumstance I have learned the secret of being filled and going hungry, both of having abundance and suffering need. 13 I can do all things through Him who strengthens me.

Philippians 4:11-13

God can use my use of the resources He has entrusted to me as a testimony to the world. My attitude as a Christian toward my financial situation is the testimony.

11"Therefore if you have not been faithful in the use of unrighteous wealth, who will entrust the true riches to you? 12"And if you have not been faithful in the use of that which is another's, who will give you that which is your own? **Luke 16:11-12**

3. **The amount is never important.** How you handle what you have been entrusted with is important, though. Whatever God chooses to entrust you with, hold with an open hand, allowing Him to entrust you with more if he so chooses, or allowing Him to take whatever He wants. Remember, it is all His anyway.
4. **Faith requires action.** (refer back to Matthew 25:24-30) Accumulating financial resources should never be an end in itself. Resources are accumulated only to use them to accomplish some purpose, goal or objective. Asking the questions, “What are you trying to accomplish?” when spending money helps to focus the decision on real objectives.

Guaranteed Financial Success

1. God owns it all.
2. Money is never an end in itself, but is merely a resource used to accomplish other goals and objectives. If it becomes your focus, you are doomed to disappointment, because it was never intended by our Creator to be anything more than a resource.
3. Spend less than you earn and do it for a long time, and you will be financially successful. (Get rich slowly). Only true discretionary place to cut spending is in lifestyle. Accumulation of financial resources merely requires patience and self-discipline, both of which are fruits of the Spirit. **Galatians 5:22**

In order to meet long term goals, those goals must take priority over your short term goals – delayed gratification.

Financial Planning Overview

1. All of us have limited resources.
2. Consequently, there are more alternative uses of money available than money available.
3. Today’s decisions determine destiny (a dollar spent is gone forever and can never be used again).
4. The longer the term of perspective, the better is the decision making.

Short Range Objectives

1. Given away.
2. Spent to support a lifestyle.
3. Used for repayment of debt.
4. Used to meet tax applications.
5. Accumulated or saved. (for the long term)

Objectives 1 and 5 are productive in nature. Objectives 2 through 4 are consumptive by their very nature.

There are just two (2) factors necessary to determine how to allocate the money I have among the five (5) short range objectives listed above:

1. The commitments I already have.
2. My priorities.

A commitment must be top priority.

Long Range Objectives

1. Financial independence.
2. College education for children.
3. Paying off debt.
4. Major lifestyle desires.
5. Major charitable giving.
6. Owning your own business.

If you can define and quantify these long term goals, then you will have answered the question, how much is enough?

Avoiding The Most Common Mistakes

1. Be careful not to reduce or eliminate an expense this year that would be more costly, perhaps, next year.
2. God is pleased to give you creative ways to reduce your expenses when you come to Him humbly asking for His guidance and wisdom. “But if any of you lacks wisdom, let him ask of God, who gives to all generously and without reproach, and it will be given to him.” James 1:5

Biggest Financial Mistakes

1. **A consumptive lifestyle** – simply spending more than you can afford, or spending more than you should, given your other goals and priorities.
2. **Lack of a budget.**
3. **Occurs in buying and selling automobiles.** The cheapest car anyone can ever own is always the car they presently own, unless it is sold and the proceeds reinvested in a lower priced car; and the longer the car is driven, the cheaper it becomes to operate.

When you use debt to fund a consumptive lifestyle, not only do you have the consumptive lifestyle working against you financially, but you also have the additional burden of the debt working against you financially. Both should be avoided like the plague.

The only absolute way to avoid the use of debt, in the first place, is to have a financial plan prepared at the beginning of the year that does not allow for the use of debt and that through self-discipline you will stick to.