

## *Six Key Financial Principles*

Today in worship we will look closely at biblical principles of money management and learn how they apply to our daily lives. We will review some common pitfalls and cultural traps and discover how to avoid them. We also will receive a reminder of the Six Key Financial Principles. (Hint: This useful tool, which is designed for all of us, can be especially helpful in training youth and young adults as they begin to develop lifelong habits in personal finance.) We hope you will take time this week to read these principles and Scriptures. They will make a great table devotional for you and your family. By practicing these biblical principles, all of us can find greater simplicity, contentment, generosity, and joy for our lives. Excellent information and financial resources are available in the Dave Ramsey “Financial Peace University” offered annually in this Church. After going through you have free access for life to all the extensive resources available in the Dave Ramsey website. Watch for announcements for the next “Financial Peace University” offered here, or contact the Church office, 254-857-4283, or Hank & Debby North for more information, 254-857-9236.

## **My Life and Financial Goals Worksheet**

How would you define or describe your life purpose?

What are three goals that can help you to achieve this life purpose?

What are some financial goals that can help to support your life goals and purpose?

Short-term financial goals (next 12 months):

1.

2.

Mid-range financial goals (2–5 years):

1.

2.

Long-term financial goals (5 years to retirement):

1.

2.

## Basic Budget Worksheet

<b>Item</b>	<b>Actual %</b>	<b>Suggested %*</b>	<b>Plan for next 12 months</b>
Housing	_____	25–35%	_____
Transportation	_____	10–15%	_____
Charitable Gifts	_____	10–12%	_____
Food	_____	5–15%	_____
Saving	_____	5–10%	_____
Utilities	_____	5–10%	_____
Medical/Health	_____	5–10%	_____
Debt	_____	5–10%	_____
Clothing	_____	2–7%	_____
Miscellaneous	_____	12–23%	_____

\*These percentages are adapted from Dave Ramsey's *The Total Money Makeover* (Thomas Nelson, 2007).

## **Resources for Developing a Budget**

[http://www.crown.org/Tools/Calculators/Budgeting\\_SpendingPlan.asp](http://www.crown.org/Tools/Calculators/Budgeting_SpendingPlan.asp)

This is a functional and easy to use budgeting calculator that automatically generates a suggested budget based upon the user's inputs and Crown's recommended expenditures.

<http://crowncanada.ca/resources/CrownSpendingPlan2.pdf>

This is another Crown resources site focused on budgeting and financial freedom. There is good information here.

## **Getting Out of Debt**

Dave Ramsey's Financial Peace University offers a great deal of online information including his approach to reducing debt found at this site [www.daveramsey.com/the\\_truth\\_about/get\\_out\\_of\\_debt\\_4055.html.cfm](http://www.daveramsey.com/the_truth_about/get_out_of_debt_4055.html.cfm).