

MONEY MATTERS

TEXT: (Psalm 37:21-22, MSG)

²¹ Wicked borrows and never returns; Righteous gives and gives. ²² Generous gets it all in the end; Stingy is cut off at the pass.

I. BORROWING

1. "A man lacking in judgment strikes hands in pledge and puts up security for his neighbor" (Proverbs 17:18, NIV).
2. "The wicked borrow and do not repay" (Psalm 37:21).

A. Debt Is Not Normal

1. "If you fully obey the LORD your God and carefully follow all his commands I give you today, the LORD your God will set you high above all the nations on earth...
The LORD will open the heavens, the storehouse of his bounty, to send rain on your land in season and to bless all the work of your hands. You will lend to many nations but will borrow from none" (Deuteronomy 28:1, 12, NIV).

B. Avoid Credit Card Debt

1. In 2019 Americans set a new credit card debt record of \$930 Billion.
2. The average credit card balance in America as of that date, was \$6,194 with
3. Alaska led the states with a balance \$8,026 per credit card.
4. The average interest rates range between 16.24% and 26.24%.
5. If you decide today to quit using your credit, and you have a balance of \$6,194, it will take you 42 months to pay it off at the rate of \$200 per month.

C. An Absolute Commitment to Repay

1. "It is better not to vow than to make a vow and not fulfill it" (Ecclesiastes 5:5, NIV).

II. RETIRING DEBT

A. Transfer Ownership

1. Transferring ownership to God means that God owns all that we consider ours: clothes, car, home, family, income, debts, present, and future.

B. Get Out of Debt and Stay Out of Debt

1. "The prudent see danger and take refuge, but the simple keep going and suffer for it" (Proverbs 27:12, NIV).
2. "By wisdom a house is built, and through understanding it is established" (Proverbs 24:3, NIV).
3. "The wicked borrow and do not repay, but the righteous give generously" (Psalm 37:23, NIV).
4. "Do not withhold good from those who deserve it, when it is in your power to act. Do not say to your neighbor, 'Come back later; I'll give it tomorrow'—when you now have it with you" (Proverbs 3:27-28, NIV).

C. Practice Stewardship

1. "Honour the LORD with thy substance, and with the firstfruits of all thine increase" (Proverbs 3:9, KJV).
2. "Keep your lives free from the love of money and be content with what you have, because God has said, 'Never will I leave you; never will I forsake you'" (Hebrews 13:5, NIV).
3. "Each one should use whatever gift he has received to serve others, faithfully administering God's grace in its various forms" (I Peter 4:10, NIV).

D. Be on Guard

1. "The plans of the diligent lead to profit as surely as haste leads to poverty" (Proverbs 21:5, NIV).

III. BUDGETING

A. For Your Home

1. Do not finance a second mortgage for a down payment and do not finance closing costs.

B. For Your Car/Boat/Snowmachine

1. Automobile expenses (monthly payment, repairs and maintenance, gas and oil, tags and taxes, and insurance) should not exceed 15 percent of Net Spendable Income.

C. For Food

1. Plan a weekly family menu and stick to it.

D. For Clothing

1. Remember, just because something is on sale is not a good reason to buy.

E. For Debts

1. Destroy any credit card that you cannot pay in full each month.

F. For Savings

1. Use payroll deduction, if possible, for savings.
2. If payroll deduction is not available, write a check, or transfer to the savings account as if it were another creditor.
3. When an existing debt is paid off, reallocate that money to savings.
4. Encumber money in a savings for bills that come due monthly, quarterly, semi-annually, and yearly.

ANNUAL FAMILY BUDGET

*Figured on 4-week month & 48-week year

	IAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL	QUARTERLY	MONTHLY	BI-WEEKLY	WEEKLY	
1. Home 1st																		
2. Home Insurance																		
3. Health Insurance																		
4. Electricity																		
5. Fuel - (Heating)																		
6. Car Payment 15th																		
7. Car Insurance																		
8. Water & Sewer																		
9. Real Estate Taxes																		
10. Income Taxes																		
11. Social Security																		
12. Tithe																		
13. Missions																		
14. Telephone																		
15. Life Insurance																		
16.																		
17.																		
18.																		
19.																		
20.																		
21.																		
22.																		
23.																		
24.																		
25.																		
*Budget does not include: Food, Travel, Conferences, Clothing, Drycleaning, Offerings, Gasoline, Auto Repairs, Savings, Loan Payments, Incidentals.													TOTALS					

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ANNUAL FAMILY BUDGET

*Figured on 4-week month & 48-week year

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL	QUARTERLY	MONTHLY	BI-WEEKLY	WEEKLY
1. Home 1st	✓	✓	✓	✓									2,400.00	600.00	200.00	100.00	50.00
2. Home Insurance				✓									192.00	48.00	16.00	8.00	4.00
3. Health Insurance													480.00	120.00	40.00	20.00	10.00
4. Electricity	✓	✓	✓	✓									384.00	96.00	32.00	16.00	8.00
5. Fuel - (Heating)	✓	✓	✓	✓									384.00	96.00	32.00	16.00	8.00
6. Car Payment 15th	✓	✓	✓	✓									1,800.00	450.00	150.00	75.00	37.50
7. Car Insurance													480.00	120.00	40.00	20.00	10.00
8. Water & Sewer			✓										84.00	21.00	7.00	3.50	1.75
9. Real Estate Taxes													600.00	150.00	50.00	25.00	12.50
10. Income Taxes				✓									600.00	150.00	50.00	25.00	12.50
11. Social Security				✓									600.00	150.00	50.00	25.00	12.50
12. Tithe	✓	✓	✓	✓									1,200.00	300.00	100.00	50.00	25.00
13. Missions	✓	✓	✓	✓									600.00	150.00	50.00	25.00	12.50
14. Telephone	✓	✓	✓	✓									384.00	96.00	32.00	16.00	8.00
15. Life Insurance	✓	✓	✓	✓									480.00	120.00	40.00	20.00	10.00
16.																	
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25.																	
TOTALS													10,668.00	2,667.00	889.00	444.50	222.25

* Budget does not include:

Food, Travel, Conferences, Clothing, Drycleaning, Offerings, Gasoline, Auto Repairs, Savings, Loan Payments, Incidentals.