

Study Guide for
FINANCIAL
FAITHFULNESS

Unlocking Scripture to Avoid the
Distraction of Money



ROGER GUM
with Missy Schrader

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The book *Financial Faithfulness* and this Study Guide are designed to provide readers with a general overview of personal financial strategies, not to take the place of advice from a qualified financial professional. Some material addressed in this book and study guide may be affected by changes in the laws and/or interpretation of laws since they were written. Therefore, the accuracy and completeness of the information in these materials and the opinions shared are not guaranteed to produce particular results. The strategies outlined may not be suitable for every individual. If legal, accounting, tax, investment, insurance, or other expert advice is needed or appropriate, the reader is strongly encouraged to obtain the services of a financial professional.

Chapter 1 Study Guide

Why a Biblical Perspective?

The “toys” are all different, but the underlying issue is the same. It is easy to believe that more money and stuff will make us happy.

In Melissa Kruger’s book, *The Envy of Eve*, she gives two lists that help us discover what we believe about money...and God. Take a look at these.

Money = Security

Money= Happiness

Money=Relational Peace

Money=Comfort

Money=Respect

Money=Pleasure

Money=Experiences

Money=Possessions

Money=Reward

Put a check mark by the statements you have a tendency to believe.

Now, let’s replace “money” with “knowing God.”

Knowing God=Security

Knowing God=Happiness

Knowing God=Relational Peace

Knowing God=Comfort

Knowing God=Pleasure

Knowing God=Experiences

Knowing God=Possessions

Knowing God=Reward

Melissa challenges us to ask ourselves, “What do I really believe?”

Pray Psalm 139:23,24 as we start this journey together:

Search me, God, and know my heart; test me and know my anxious thoughts.

See if there is any offensive way in me, and lead me in the way everlasting.

Write a prayer, asking the Lord to reveal areas in your heart where you believe that money, rather than God, will satisfy you.

In scripture, money is mentioned _____ times. What does this tell you about God's view of money?

If money is important to God, as His followers, handling money from a biblical perspective should be important to us, too.

Complete these sentences:

A significant connection exists between our _____ and how we handle _____.

The way we handle _____ is certainly an _____ of where we are in this process of _____.

Paraphrase these sentences in your own words.

Read Acts 2:44-45 – How did the early church show Spiritual Maturity with their resources?

Finish this sentence:

As Christ-followers who desire to glorify God, we show our movement toward spiritual _____ in part by the way we handle our _____.

“We are constantly bombarded with our culture's ideas that claim we can find security, happiness and fulfillment through riches. Movies, advertisements, social media and television shows relentlessly proclaim that contentment is found when there is an abundance of wealth. “

List some examples of culture's screeching message to us about money.

How can we combat these messages we hear?

Read Philippians 4:11-12

How are these verses encouraging to you about your own contentment?

In light of the statistics about our wealth compared to the world's, do you believe you are rich? Write "I am rich" here:

If you and I are rich, why do we need a biblical perspective of money? Finish this sentence:

A biblical perspective is a critical _____ against these pitfalls.

God owns it ALL. Rewrite this phrase below.

What is Ben Patterson's definition of a steward?

"A steward is someone _____ with another's _____ or

_____ and charged with the responsibility of

_____ it in the _____'s best interest.

Write 1 Corinthians 4:2 below.

Write at least 2 synonyms for "faithful"

In the soccer story, how did Griffin show faithfulness?

How does the world define contentment? Contentment = _____!

When traveling to the Dominican Republic, Roger's boys asked, "Dad, how can they be so happy when they don't have anything?"

Where do these people find their contentment?

Finish this verse:

But those who want to _____ fall into _____

and a _____ and many foolish and harmful

_____ which plunge men into _____ and

_____. (I Tim. 6:9)

Read this verse out loud. What dangers await those who want to get rich?

Why do you think this verse is so harsh?

Now complete this verse!

Instruct those who are _____ in this present world not to
be _____ or to _____ on
the _____ of riches, but on _____,
who richly supplies us with all things to _____. (I Tim. 6:17)

Rewrite the word used to describe riches:

Write the opposite of *uncertainty* here:

Look up John 1:17 and write it below.

Underline that phrase that describes God.

Why can we confidently Fix Our Hope on Him instead of on our riches?

Write a brief prayer, asking God to forgive you for putting your trust in what you own, and to help you Fix your Hope on Him!

Chapter 2 Study Guide

The Purpose of Money

In order to develop a biblical perspective of wealth, we need to begin with a correct understanding of money. To do this, let's first examine what money is not, and then we'll look at what money is.

1. Money is not a measure of our _____.

It what situations are you tempted to feel money is a measure of your worth or another person's worth?

Re-read this verse:

For by grace you have been saved through faith; and that not of yourselves, it is the gift of God; not as a result of works, that no one should boast. For we are His workmanship, created in Christ Jesus for good works, which God prepared beforehand, that we should walk in them. (Eph. 2:8-10 NASB)

What does this verse say about you and me? We are His

_____.

The NIV uses the word *handiwork*, and the Living Bible translates it *masterpiece*,

Circle the word that means the most to you:

Workmanship Handiwork Masterpiece

How could believing that God sees you as His creation change your view of your value being related to your money and possessions?

Finish the last sentence of this section.

Our _____ worth is not our _____—our value is _____ on what Jesus did for us by dying on the cross to forgive our sins.

2. Money Is Not a _____ for _____ living.

Randy Alcorn tells a story of a California businessman and a Chinese professor who praised God for His blessing in their lives. What struck you about this story?

What does this section say about God’s blessings? Finish the sentence below:

God’s blessings are _____, _____ and _____.

3. Money is not a measure of _____.

Was this surprising to you? _____

How does God define success in these verses?

This book of the law shall not depart from your mouth, but you shall meditate on it day and night, so that you may be careful to do according to all that is written in it; for then you will make your way prosperous, and then you will have success. (Josh. 1:8 NASB)

What Money Is

Fill in the blanks below and write a statement or two explaining each.

1. Money is a _____.

A tool of _____.

A tool to fulfill the _____.

A tool to move us toward _____.

2. Money is a _____

A test of our _____

A test of our _____

3. Money is a _____

Pray the prayer at the end of the chapter.

Lord, help me put on your eternal lenses. I want to see all I have as yours. I desire to be your faithful steward. In Jesus's Name, Amen.

Chapter 3 Study Guide

Making Wise Financial Decisions

Without goals our financial decisions are dictated by other people, unchecked emotions and perceived urgency, all of which obstruct wise decision-making.

Without goals, what can dictate our financial decisions?

1. _____
2. _____
3. _____

Which of these are you most likely to respond to?

When we choose to set financial objectives, our choices become purposeful and we stay focused on what is most important.

When we set goals, our choices become _____.

In order to be intentional with our financial goals, **write** them down, **share** them with someone else, be held **accountable**, and **surrender** each goal to our heavenly Father—*if it is God's will*.

Download the goal-setting weekend plan to purposefully and intentionally set financial goals. (Go to www.FinFaith.com to download the agenda)

Once you've clearly written out your financial goals, you now have a framework for making purposeful decisions in order to accomplish your objectives. But, how do you make sure that your decisions are wise?

1. Seek _____ wisdom

Psalm 119: 105 - Your _____ is a lamp to my feet and a light to my path.

2. _____

James 1:5 - But if any of you lacks _____, let him _____, who gives to all generously and without reproach, and it _____ be given to him.

3. Be in Agreement with Your _____

1 Corinthians 1:10 - I appeal to you, brothers and sisters, in the name of our Lord Jesus Christ, that all of you _____ with one another in what you say and that there be _____ among you, but that you be perfectly _____ in mind and thought.

4. Get Godly _____

Proverbs 15:22 - Plans fail for lack of _____, but with many _____ they succeed.

5. Have a _____ Perspective

Matthew 6:19-21 - Do not lay up for yourselves treasures on _____, where moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in _____, where neither moth nor rust

destroys and where thieves do not break in or steal. For where your _____ is, there will your _____ be also.

6. Be Willing to _____ .

Proverbs 28:20, 22 - A faithful man will abound with blessings, but he who makes _____ to be rich will not go unpunished. A man with an evil eye _____ after wealth, and does not know that want will come upon him.

7. Be Careful Not to _____ Upon the _____ .

James 4:13-15 - Come now, you who say, "Today or tomorrow, we will go to such and such a city, and spend a year there and engage in business and make a profit." Yet you do not know what your life will be like tomorrow. You are just a vapor that appears for a little while and then vanishes away. Instead, you ought to say, " _____ , we will live and also do this or that."

8. Watch Out for _____

Philippians 4:6-7 - Be anxious for _____, but in everything by prayer and supplication with thanksgiving let your requests be made known to God. And the peace of God, which surpasses all comprehension, will guard your hearts and your minds in Christ Jesus.

9. Make Decisions that are Consistent with Your _____

Psalm 37:23 - The steps of a man are established by the _____;
and He delights in his way.

After looking at these 9 tips for making financial decisions, are any surprising?

Which really resonated with you?

Write down your three most important financial goals?

1. _____
2. _____
3. _____

Chapter 4 Study Guide

The Power to Make Wealth

I was going crazy. I was in a dark place. As I cried over my frustration one morning, God impressed on my heart one of the clearest lessons He has ever taught me. It was as if He said, "This is what it is like when you are focused on yourself and are unproductive." I don't think I will ever forget that moment. I had a great excuse to be lazy. After all, I was essentially confined to my bed. My days consisted of post-op care and aspirations of walking to the mailbox and back. But, the lesson was so very powerful. As I slowly regained my health and energy over the following months, I was reminded over and over again how wonderful it is to turn our focus away from ourselves and to be productive for the Lord. I came to realize that this is one of the greatest blessings of work.

What surprising lesson did Roger learn?

We typically choose our occupation based on the income it produces, a way to support our current and future lifestyle. I want to challenge this widespread view of work.

According to these sentences, what is the typical view of work?

Do you share this view? Circle one: Yes/No

Let's look at the Biblical Reasons for Work.

1. We Have an Innate, _____ - _____ Drive to be _____.

Finish this portion from the text:

The timing of this verse is intriguing because God gave Adam this “work ordinance” of caring for the garden _____ sin entered the world. This means that work is _____ and part of what God _____ us to do in His perfect creation. Work is _____ a punishment for sin; it just became _____ as a result of sin .

Why is the timing of God’s command for Adam to work important?

Look back at the passage above and finish this sentence.

This means work is _____.

2. Work Provides Fulfillment

Fill in the blanks from the chapter:

We experience _____ when we use our God-given gifts and skills to _____. Our satisfaction is _____ complete when we toil for men and women or when our primary motivation is _____.

Put these sentences in your own words below.

3. Work Presents an Opportunity to _____ for our
_____ and for _____

Finish this verse:

At the present time _____ will supply what
_____, so that in turn _____
_____ supply what _____. (II Cor. 8:14 NIV)

Have you seen an example of this in your life?

4. Work Provides an Environment to _____ our
Christian Life

All work gives us the opportunity to let our lights shine through our good works and love for others, bringing glory to our Father.

Think about your work. Can you think of a way you can intentionally be a light? Is there a certain area in particular that needs light? Write some ideas below.

5. Scripture _____ Us to Work

1 Thessalonians 3:10 - For even when we were with you, we used to give you this order: if anyone is not willing to work, then he is not to eat, either.

A New Definition of Work and Income

Work is the physical and mental energy exerted to be _____
in what _____ has _____ and _____
us to do.

A Change in Focus

Read this section:

The world views work as a means to an end (financial freedom) and yearns for the day when it is no longer required. In contrast, Scripture teaches that great fulfillment comes from labor because it is part of what we are created to do. It is not something that we try to quit as soon as we can; service for the Lord is something we should always do in some form.

The Biblical view of work may or may not involve income, since money is not the only purpose of work. Instead, the primary focus is to be productive for the Lord. God did not pay Adam for his initial work, but I am certain that he garnered great satisfaction from caring for the garden and pleasing his Master. Never in Scripture is the aim of work portrayed as self-serving. It is always focused on others—working as unto the Lord, providing for our family, and providing for others.

Write the views on work under each heading.

World

Scripture

Put a star by the description that most resembles you.

God Owns It All

Read the following passage carefully.

Only when we understand that God owns everything are we able to surrender our misconceptions of ownership. Even for mature believers, one of the last areas of surrender to the Lord is money. If we fail to recognize God's ownership by holding money and possessions tightly, we expose ourselves to the very serious dangers of loving money.

Ownership matters. When we own something, we can do with it as we please. If we are caring for another's property, we do not have that same privilege. We become stewards, required to faithfully care for the borrowed items in the owner's best interest. ...We recognize everything we have is God's, then we act on this truth by handling our wealth for His benefit.

Underline the words: own/ownership, surrender, stewards, faithfully

Why is changing our focus of ownership so important?

Rewrite the last sentence. "We recognize..."

God Gives the Power

What does the Bible say about our ability to make wealth?

Deuteronomy 8:18 - But you shall remember the LORD your God, for it is He who is giving you power to make wealth, that He may confirm His covenant which He swore to your fathers, as it is this day.

Since God owns it all, He can both give and take what He wants when He wants. We experience great freedom when we understand that our responsibility is to work hard for the Lord, depend on Him for our needs, and live within the income and wealth He allows.

What gives us freedom?

The Balance of Work

Where do you fall on this continuum?

Work as little as possible-----Work too much

Roger’s friend encouraged him to set boundaries, then told him, “Determine the amount of time you can spend at work to maintain your priorities, and trust God with the rest.”

Do you need this encouragement in your work? _____

What last tip does Roger offer in this paragraph?

One additional tip for maintaining balance in your life is to make sure you _____ . Scripture is emphatic about accomplishing our work in six days (Exodus 34:21). We are created to need a day off. I have found that I accomplish more during a week with a day of true rest than I do in working seven days without a break. God knows how we function best.

Chapter 5 Study Guide

Giving – Don't Miss the Blessing

As believers, we should experience joy and freedom in our giving, not the binding nature of compulsion.

Generous Giving Brings _____ and _____ - not
_____ compulsion

After years of studying what the Bible teaches about giving, I have reached a simple, non-debatable conclusion: God calls His children to be generous!
Rewrite the last sentence: God calls ...

Now he who supplies seed to the sower and bread for food will also supply and increase your store of seed and will enlarge the harvest of your righteousness. You will be enriched in every way so that you can be generous on every occasion, and through us your generosity will result in thanksgiving to God. (II Cor. 9:10-11 NIV)

When the Bible references financial stewardship, faithfulness is always framed in generosity.

Think of a generous person you know. Describe them.

After reading the sobering statistics on Christian's giving, how do you feel?

What have you been taught about giving a tithe?

How did you react to this statement:

10% is a great place to start and a bad place to end.

Why does Roger say this?

Finish C.S. Lewis' quote: "I do not believe we can settle _____ we ought to give. I am afraid the only safe rule is to give _____ than we can _____."

Why Give Generously?

Giving Is an Act of _____

Honor the LORD from your wealth, and from the first of all your produce; (Prov. 3:9 NASB)

I have received full payment and have more than enough. I am amply supplied, now that I have received from Epaphroditus the gifts you sent. They are a fragrant offering, an acceptable sacrifice, pleasing to God. (Phil. 4:18 NIV)

We worship when we give, recognizing that God owns it all and thanking Him for His provision. He is the creator of heaven and earth and the author of everything that is good. He even sent His only son, Jesus, to die on the cross for our sins so that we might have eternal life! Our regular giving is a tangible reminder of God's authority and our need to praise and worship Him.

According to this paragraph, how is giving an act of worship?

God has established two specific groups who are tremendously important to Him—

1. _____
2. _____

Giving Meets Needs Close to God's Heart

Those in ministry

In the same way, the Lord has commanded that those who preach the gospel should receive their living from the gospel. (I Cor. 9:14 NIV)

List some people in ministry you can share with generously

The Poor and neglected

But whoever has the world's goods, and sees his brother in need and closes his heart against him, how does the love of God abide in him? (I John 3:17 NASB)

“The needs are overwhelming. Pastor Andy Stanley says, ‘Do for _____ what you wish you could do for _____.’”

Do you have a “One”? Yes/No

If not, begin praying that God will open a way for you to serve those in need.

We Receive Blessings

Some find it uncomfortable and self-serving to consider individual reward or benefit as any part of our motivation for giving.

Do you feel this way? _____

But, God consistently promises that He will abundantly bless those who are generous. If He did not want this to be part of our incentive, He would have just told us to give without ever mentioning the rewards. Instead, He talks about our receiving blessings both in this world and the world to come. Embracing this truth from God’s Word is critical to change how we view giving.

Blessings in This Life

Honor the LORD with your wealth, with the firstfruits of all your crops; then your barns will be filled to overflowing, and your vats will brim over with new wine. (Prov. 3:9, 10 NASB)

Roger lists verses in this chapter to show the consequences we suffer for being stingy and the blessings we enjoy from being generous. List them below:

The consequences for being stingy:

- * _____
- * _____

And, the blessings we enjoy from being generous:

- * _____
- * _____
- * _____
- * _____
- * _____
- * _____

Blessings in the Life to Come

Sell your possessions and give to the poor. Provide purses for yourselves that will not wear out, a treasure in heaven that will never fail, where no thief comes near and no moth destroys. (Luke 12:33 NIV)

Why do you think Christians don't give more?

Let's look at two reasons:

We Don't _____

Increased Bible reading and significant giving are highly correlated because what God says about benevolence is clear, consistent, and compelling. In order to contribute more of our dollars, we need to read and believe God's Word.

We Don't _____

Research suggests that lack of planning is the primary reason Christians don't give more.

Each of you should give what you have _____ in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver. (II Cor. 9:7 NIV)

Paul's use of the word "decided" carries with it an element of planning. Scripture explains that certain spending priorities are more important than others. This is why the chapters in this book are sequenced as they are. Since giving is our first priority in the *Priority Order of Spending*, it is important to determine our giving *before* we make other spending decisions. If we have not purposed our giving in advance, we end up contributing our leftovers.

Put a star by the reason that is a struggle for you?

Roger introduces the *Priority Order of Spending* here. What is the First in our priority?

1. _____

Lifestyle Generosity

First Timothy 6:18 proclaims, "Instruct them to do good, to be rich in good works, to be generous and ready to share." Second Corinthians 9:11 explains, "so that you can be generous on every occasion." Generosity is more than just the money we give on Sundays; it should permeate our daily lives, defining who we are. As followers of Christ, we should display lifestyle generosity. Lifestyle generosity is showing our love for God and others with our money and our actions.

Have you ever considered the importance of your life being marked by generosity?

Look at the paragraph above and fill in these blanks:

Generosity is more than just the money we give on Sundays; it should

_____ our daily lives, _____ who we are. As followers

of _____, we should display _____

...showing our love for _____ and _____ with our _____

and our _____.

Dear children, let us not love with words or speech but with *actions* and in truth. (I John 3:18 NIV)

Looking at the list of ideas for showing lifestyle generosity should inspire us to show our love for Christ in this tangible way. Choose 5 things on this list – or think of others – that you can try right away!

1. _____
2. _____
3. _____
4. _____
5. _____

Chapter 6 Study Guide

The Truth About Taxes

Many Christians are increasingly frustrated with the taxes the government imposes, especially as more and more of the money we work for is used for programs and policies we often disagree with. But as much as we complain about taxes today, they used to be more formidable, at least for those with the highest incomes. During the 1950s and 1960s, the top income tax bracket paid 90 percent of what they earned! As recently as 1981, married couples sent 70 percent of their income above \$215,400 to the federal government.

While our taxes aren't this steep today, they are not likely to decrease anytime soon, since the federal government and most state governments are in serious debt. It is frustrating when we don't end up with as much money as we could have had.

What is your reaction to these paragraphs? Do you feel frustrated about taxes? Do you feel relief when you read how high taxes have been in history? Do you still feel frustrated with the amount you are taxed?

In the story of Paul and Silas and the slave girl, why was the people's reaction so severe?

Similar to the slave girl's owners, we get angry when the government takes more of our money. And that reveals a big part of the problem; we consider it *our* money. When we recognize that God owns it all, our financial perspective changes, and we begin to view government and taxes differently.

Have you considered that your belief that God's owns of all we have will change how we view taxes? Yes/No

Let's dig into this concept together:

We Are Subject to Governmental Authority

Every person is to be in subjection to the governing authorities. For there is no authority except from God, and those which exist are established by God. Therefore whoever resists authority has opposed the ordinance of God; and they who have opposed will receive condemnation upon themselves. (Rom. 13:1–2 NASB)

Look at this verse carefully. Who establishes authority?

If we resist the authority God has established, what is our consequence?

Yikes!

"Let others lose sleep over the election. Let others grow bitter from party or petty rivalries. Let others cast their hope with the people of the elephant or the donkey. Not followers of Jesus. We place our trust in the work of God. How many kings has He seen come and go? How many nations has He seen stand and fall? He is above them all. And He oversees them all. So, while others get anxious, we don't. Here is what we do: we pray." (Max Lucado)

First of all, that petitions, prayers, intercession and thanksgiving be made for all people—for kings and all those in authority, that we may live peaceful and quiet lives in all godliness and holiness. This is good, and pleases God our Savior, who wants all people to be saved and to come to a knowledge of the truth (1 Timothy 2:1–4 NIV).

Instead of resisting authority, what does Max Lucado encourage Christians to do? (Check all that apply)

*Lose sleep

*Grow Bitter from party rivalries

*Cast our hope in political parties

*Place our trust in God and his work

*Recognize God's rule and sovereignty throughout history

*Pray

What are some things we can pray for?

Christians Must Pay the Taxes They Owe

Render to all what is due them: tax to whom tax is due; custom to whom custom; fear to whom fear; honor to whom honor. (Rom. 13:7 NASB)

If we owe it, we must pay it. This verse does not say we should pay tax only to those who use it wisely, or only to those who are godly. It says to pay what we owe.

I love the story of Jesus finding the tax money in the fish's mouth in Matthew 17! Jesus' paying this tax allowed Him to stay above reproach, protect His witness, and prevent taxes from becoming a distraction.

Write these three things Jesus did.

1. _____
2. _____
3. _____

Do you see the value in these? _____

We have now learned the second step in the *Priority Order of Spending*. Fill in the first two below:

1. _____
2. _____

The Truth about Taxes ... Taxes Are Not the Problem

Read this paragraph carefully:

The truth is that taxes are not the problem. Blaming our financial struggles on taxes reveals an issue with our perspective. Are we forgetting that God owns it all? Do we believe life consists of our possessions? Do we think lower taxes would make our lives better, because we would have more to spend on what we want? Do we really suppose having more money will make our lives better? When we blame taxes, we stoke our appetites to desire more money, which creates serious consequences.

Sit with these questions a moment, and honestly seek your heart. Now read this verse.

But those who want to get rich fall into temptation and a snare and many foolish and harmful desires which plunge men into ruin and destruction.
(1 Tim. 6:9 NASB)

If we see taxes as the government taking what rightfully belongs to us, we will be bitter, angry, and resentful. But if we understand that God owns all of our money and establishes authority, we will be more likely to submit to the government and realize paying taxes is a necessary and important priority.

Underline the adjectives that can describe us if we believe taxes are taking away what is ours.

What opposite words, then, could describe us if we surrender all to God, recognizing it's all His and we must obey and be faithful.

Seek _____ Tax Counsel

When seeking financial advice, partner with someone who has both technical expertise and godly insight in order to receive wise counsel.

General Tax Planning Tips

Flee from Tax Advice That Is _____

Proverbs 13:20 does not say that the companion of fools will become a fool; it says that he will suffer harm.

Be Careful of Making a Decision Primarily to _____ on Taxes

Allow the tax effect to be one part of the process rather than the primary motivation.

Strive for _____ Tax Planning

Never participate in a strategy you do not understand.

O LORD, my heart is not proud, nor my eyes haughty; nor do I involve myself in great matters, or in things too difficult for me. (Ps. 131:1 NASB)

If you cannot explain a tax strategy to your spouse, pass on it.

Be _____ in Tax Planning

The value of forward tax planning is often a matter of timing. Imagine receiving a phone call from your tax preparer on April 15, explaining you owe an unexpected \$15,000 to the IRS today. Assume conversely that you work with your financial planner in July to formulate a tax projection for the current year. It reveals you will owe \$15,000 next April. While the news is the same, you handle it much better. Why? You have nine months to prepare for the liability and possibly implement strategies to reduce the tax owed.

Be _____ with Taxes

As believers, we should be completely honest, without even a hint of immorality.

Rewrite this sentence. Without even a

But immorality or any impurity or greed must not even be named among you, as is proper among saints; (Eph. 5:3 NASB)

Do you have any appreciated assets that you should consider using for part of your charitable giving?

Could a Donor-Advised Fund like the National Christian Foundation help you to be more effective and efficient with your charitable giving?

Chapter 7 Study Guide

Free From Debt

Debt is an obligation to pay something owed to another. Types of liabilities include home mortgages, equity loans, auto loans, unsecured loans, credit cards, even utility and phone bills. Any product or service we use or consume *before* paying for it constitutes a debt. This is broader than our typical definition and is important to realize as we discover what the Bible says about owing money.

What constitutes a debt?

List the examples here:

Underline the surprising items Roger included under debt. Is this a new thought to you? Yes/No

Before taking on debt, we should evaluate it three ways—

1. _____
2. _____
3. _____

Biblical Considerations of Debt

Christians _____ Pay Their Debts

Before acquiring debt, we need a reasonable plan of repayment, remembering that paying our liabilities is a higher priority than savings, investments, and living expenses.

Debt repayment is a higher priority than ...

When we take on debt haphazardly, we assume the future will be stable and prosperous. But what if it is not? House values could plummet and make it impossible to sell or refinance. We might spend an expected bonus that never materializes or make a bad investment with borrowed money.

Underline the word "assume". What does haphazardly taking on debt assume?

Avoid _____ a Loan

The act of cosigning, also called surety, makes you responsible for another's obligations.

He who is guarantor for a stranger will surely suffer for it, but he who hates being a guarantor is secure. (Prov. 11:15 NASB)

The Bible is clear that it is not wise to cosign for others. When a lender requires a guarantor, he or she determined the risk is too great to justify the potential profit without this extra protection. Since 50 percent of all cosigners end up paying back part or all of another person's debt, this biblical principle provides protection.

Roger gives two options rather than cosigning:

1. _____
2. _____

Have you ever considered that the Bible speaks to the issue of cosigning? Yes/No

Don't _____ to Invest

A faithful man will abound with blessings, but he who makes haste to be rich will not go unpunished. A man with an evil eye hastens after wealth, and does not know that want will come upon him. (Prov. 28:20, 22 NASB)

Have you ever been tempted to borrow to invest? What negative outcomes could come from this practice?

Be Willing to _____

Rest in the LORD and wait patiently for Him; do not fret because of him who prospers in his way, because of the man who carries out wicked schemes. Wait for the LORD, and keep His way, and He will exalt you to inherit the land; when the wicked are cut off, you will see it. (Ps. 37:7, 34 NASB)

Why is it so hard to be patient?

What does God promise to those who wait?

Emotional Considerations of Debt

Debt Causes _____

The rich rules over the poor, and the borrower becomes the lender's slave. (Prov. 22:7 NASB)

Describe a time you felt financial stress because of debt?

Debt Creates _____

Owe nothing to anyone except to love one another; for he who loves his neighbor has fulfilled the law. (Rom. 13:8 NASB)

Remember when I divided my clients into two groups, the peace of mind group and the anxious group? In addition to being less generous, the worried bunch was characterized by having much more debt than their content counterparts. The fear of financial loss that accompanies debt is real.

Can you think of a time you felt the peace of being debt-free?

Debt Reduces _____ and _____

The mind of man plans his way, but the Lord directs his steps. (Prov. 16:9 NASB)

When our liability payments restrict us from responding to the Spirit's call, we are enslaved to debt. When our monthly payments stretch us so thin we cannot give generously, we are enslaved to debt. Create a financial situation that makes it easy to follow the Lord's direction now and in the future. Less debt always equals more freedom and flexibility.

According to this passage, when are we enslaved to debt?

Describe a time when you experienced the lack of freedom or flexibility because of debt.

Financial Considerations of Debt

_____ Good Deals with Debt

Debt almost always guarantees you will pay more than the actual cost of an item. It is the opposite of getting a good deal. We lose sight of the total cost when we are conditioned to think in terms of a monthly payment.

Paying Off Debt Is a _____ - _____ _____ Return

Briefly explain what this means:

The _____ of What Is Purchased with Debt Should _____ the Cost of Financing.

What are some examples of items that do not follow this requirement?

When have you felt the consequences of not following this advice?

Questions to Ask before Taking on Debt

Biblical

- Do we have the freedom before God to take on this debt?
- Will the debt interfere with our ability to give and be generous?
- What is our motivation for taking on the debt?
- Will it be more difficult to serve God with this debt?
- Are there any options available other than debt?

Emotional

- Will this debt create stress or anxiety?
- Will this debt reduce flexibility?
- Do my spouse and I agree on the debt?
- Can our goals be achieved in any way other than this debt?

Financial

- Will the value of the item purchased with debt always be greater than the remaining debt balance?
- Will this debt place an excessive strain on our budget?
- Will this debt interfere with other, more important financial goals?

Steps to Getting Out of Debt

Be anxious for nothing, but in everything by prayer and supplication with thanksgiving let your requests be made known to God. (Phil. 4:6 NASB)

Finish this part of the verse. Be anxious for ...

Are you able to obey this command in your current debt situation? Yes/No

Acknowledge your financial position before God, and ask for His guidance and wisdom.

_____ Where You Are

You must know where you are in order to develop a plan to get out of debt. Begin by writing down all your debts, noting the interest rates, monthly payments, and lengths of term.

If this is something you need to do, write a goal date here to complete this documentation. ____/____/____

_____ Going into Debt

It does not do any good to reduce debt if we replace it with new debt. The goal is to become totally debt-free as soon as possible, and this will only happen if we stop going into debt.

Snowball Theory of Debt Repayment

Read the steps below and share them with your spouse. If you are currently in debt, determine a goal date to begin this plan as soon as possible.

- List all debts in order, from smallest balance to largest.
- Pay the minimum payment on every debt, except for the one with the smallest debt balance.
- Contribute as much extra as possible to the monthly payment on this smallest debt until it is paid off.
- Once the smallest debt is paid in full, you have freed up the amount of the minimum payment on the smallest debt balance, plus the amount of the extra payments you were making. Take both amounts and apply them as additional payments on the second-smallest debt balance.
- Once the second-smallest debt is retired, you have the payments from the first debt, the second debt, and the extra payments that can all be added to the third-smallest debt balance. The amount of your total payments continues to grow with each debt that is paid off, hence the name of “snowball.”
- Continue to follow this strategy until all your debts are retired and you are debt-free.
- Once all of your debt is retired, keep making the payments ... to yourself. Remember to keep rolling your debt payments forward until all your liabilities are retired. Once you are debt-free, keep making your monthly payments, but make them to yourself. This gives you a substantial amount of extra funds that can be used for savings, investing, or even additional giving.

List your smallest debt balance below and determine an extra amount you can contribute towards this debt on a monthly basis to get your snowball rolling!

Chapter 8 Study Guide

Investing for the Future

After reading the story of Roger's experience with PolyMedica, record your initial thoughts below.

From Roger's first-hand failure, he first points out Poor Reasons to Save and Invest. Let's look at these together.

1. _____

Then He said to them, "Beware, and be on your guard against every form of greed; for not even when one has an abundance does his life consist of his possessions." (Luke 12:15 NASB)

The desire to be rich is insatiable and leads to ruin. Greed clouds our judgment and must be avoided as a primary investment motivator.

Look back at the verse. Underline the word *Beware*. Now finish the verse. Why should we beware of greed? "For not even when one has an abundance does his life ...

Jesus is saying that greed assumes that our life DOES consist of our possessions. Have you felt yourself be tempted to believe this lie? Explain.

2. _____

Instruct those who are rich in this present world not to be conceited ... (1 Tim. 6:17a NASB)

When our net worth increases due to our growing investments, we have a tendency to swell with self-admiration, looking to our wealth, instead of the Lord, as our security and problem solver. King Solomon spoke of the self-sufficiency of the rich this way: "The wealth of the rich is their fortified city; they imagine it an unscaleable wall" (Prov. 18:11).

What if we do experience financial gain and success? If we should not be conceited or swell with self-admiration, what should we do? Look up James 1:17, and write it in the space below.

Our success isn't really from us at all. Every gift is from our Heavenly Father, so should we feel proud for something He's given us? What response would be pleasing to Him as our good gift-giver?

3. _____

When it comes to money, we have many fears. Those who lack financial resources worry about not having enough. "What if we cannot afford college, lose our jobs, encounter a medical crisis, or don't have enough to retire?"

The fear is different but often stronger for those with plenty of wealth. They agonize over losing what they have. "How would life change if our income is decreased, if we suffer a large loss with our investments, or can no longer afford the privileges and possibilities that come with having an abundance of money?"

Put an "x" along the line below where are you tempted to fear:

Not having enough-----Losing what I have

Explain why you placed yourself where you did on this fear scale.

After going through these 3 Poor Reasons to invest, put a star by the one you feel is the most likely to creep in.

Greed

Pride

Fear

Let's look at a Biblical Philosophy of Investing.

Remember, all we have is the Lord's. We are called to be faithful stewards of what He has given us. Scripture teaches that investments are a tool we can use to advance God's kingdom. The investment result is not all that matters. The process is of extreme importance.

Underline the phrase *faithful stewards* in the paragraph above. Now finish this sentence. The investment _____ is not all that _____. The _____ is of extreme importance.

A Biblical Philosophy of Investing

Have a Greater _____

What is your purpose for investing?

Developing a biblical purpose for saving and investing is the first step in making wise decisions. At Ronald Blue & Co., we believe investing helps people provide for their families, do good works, and be generous.

Write the three purposes of saving and investing that are highlighted above:

1. _____
2. _____
3. _____

Are any of these surprising to you? Yes/No. If so, circle the surprising purpose of investing.

Find the Right _____

This biblical investment rationale promotes balance. There are three ways to invest: too little (presumptuous), too much (hoarding), or just enough (prudent savings).

If we don't save enough, we are guilty of presuming on the future. We are warned against hoarding in the parable of the rich farmer.

Look at the chart below. Where do you see yourself? Put an "X" there.

Save Too Little (Presumptuous)	Save Just Enough (Prudent Savings)	Save Too Much (Hoarding)

Our objective should be to strive for the middle ground. Let's call this *prudent savings*.

How to Invest

Be _____

Wise investing requires humbly understanding we cannot know the future with certainty. Humility leads to better outcomes when we focus on the process of investing, rather than just short-term performance. Humility encourages us to seek wise counsel and to keep our hope in God, trusting Him for the outcomes He controls.

From the paragraph above, look at the underlined hints about humility, and write them here:

1. _____
2. _____
3. _____
4. _____

Understand _____

...risk is the possibility of loss associated with the prospect of growth; risk is linked to what causes or destroys growth. Greater opportunities for growth *always* come with higher levels of risk, so we must view these together.

Let's write that again: Greater opportunities for growth _____ come with _____ levels of _____.

As investors, we continuously face a number of risks, including

- Longevity risk—_____ our money
- Inflation risk—losing _____ as prices increase
- Volatility risk—having to sell assets when values are _____
- Behavioral risk—making _____ decisions based on fear or greed

We have to understand the risks involved with various investment options and then decide the appropriate amount of risk to take.

To accurately pair risk and return, investors must first determine when they will need their invested funds.

Draw a line to match the time frame with the amount of risk.

Short term needs Less risk

Longer-term needs More risk

Are you taking an appropriate amount of risk with your savings and investments?

Practice _____

Diversification reflects _____ while concentration

implies _____ .

Why is this?

Solomon understood this need to mitigate risk.

Divide your portion to seven, or even to eight, for you do not know what misfortune may occur on the earth. (Ecc. 11:2 NASB)

Are your investments diversified? Yes/No

Plod _____

Dishonest money dwindles away, but he who gathers money little by little makes it grow. (Prov. 13:11 NIV)

How is the growing money gathered?

The level of our patience and our ability to make careful, wise decisions will affect our stamina to weather short-term market fluctuations. Be diligent by focusing on the more predictable factors that determine long-term results. Do not be swayed by the unpredictable short-term movements of markets.

Whoever is patient has great understanding, but one who is quick-tempered displays folly. (Prov. 14:29 NIV)

With your finances, which describes you? Circle one. Patient or Quick-tempered?

If you are trying to get rich quick and not being patient, describe how you will change your behavior to plod patiently with your savings and investments.

Invest According to _____

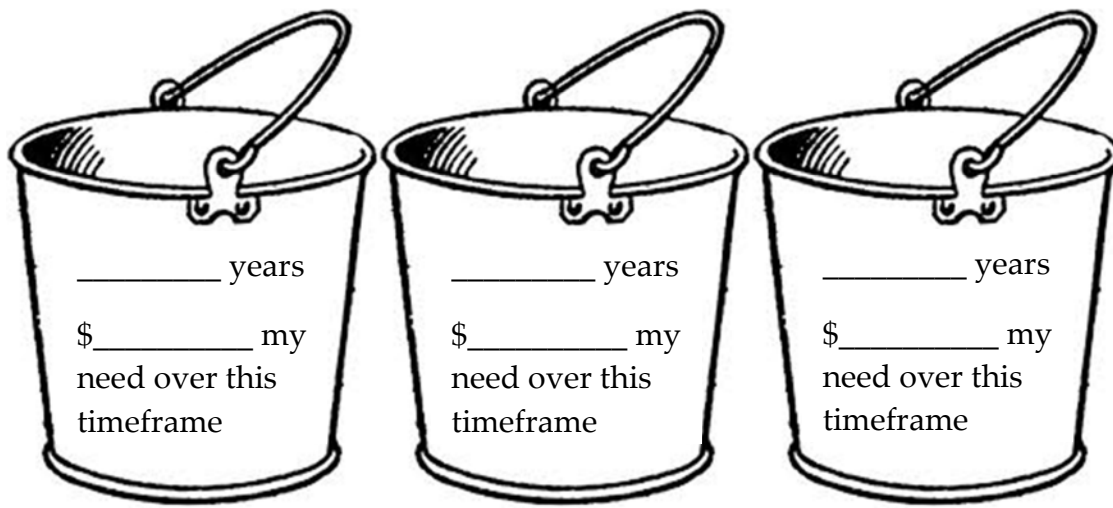
Read the following paragraphs and use the information to write on the buckets below.

The first bucket (two-year money) is invested very conservatively and, thus, maintains most of its value during the downturn. You are easily able to access these funds when needed without suffering a significant loss.

The cash flow needed from your investments in years three through nine is invested in various bond funds. While these suffer some declines during this bear market, the losses are much less severe than stock losses. Less than two years after the downturn began, these investments have fully recovered, and when you begin to make any necessary withdrawals, the values are higher than they were in 2007.

The assets needed in ten or more years are invested aggressively in various stock and commodity funds, and they did experience large declines during the tumultuous eighteen months. While it is not easy to view the losses on your statements, you realize you can be patient, because you do not need these assets for at least ten years. You stay calm and are very thankful to have other provisions or your shorter-term needs.

Write on the buckets below the time frame of the three categories and the amount that you think you will need from your savings and investments over this these time frames.



Conservative

Moderate

Aggressive

Count the _____

The naive believes everything, but the sensible man considers his steps. (Prov. 14:15 NASB)

What does it look like for you to count the cost with your investments?

Pursue _____

Watch out for anxiety, because as Proverbs 12:25 says, "An anxious heart weighs a man down." Paul commands us in Philippians 4:6, "Be anxious for nothing," which includes our investments.

What do you need to do to have more peace and less anxiety with your savings and investments?

Faithfulness

Moreover, it is required of stewards that they be found trustworthy. (1 Cor. 4:2)

While we often judge our decisions based on outcomes that are impossible to predict, God asks us to be faithful stewards, following a biblical process for making decisions. Then, free from anxiety and full of peace, we can leave the outcome in His competent hands.

What does God ask us to be? _____

We can be free from _____ and full of _____, and we can leave the outcome in His _____ hands.

Now that sounds like a wonderful offer, doesn't it? _____

Chapter 9 Study Guide

Who Needs a Budget Spending Plan?

Did you chuckle at the “first world probs” listed at the beginning of this chapter? Can you think of any other “probs” that seem significant, yet in light of the world’s struggles, they’re not?

We don’t understand the world’s poverty, and the world does not comprehend our wealth.

Have you been in your own city or on a trip where you saw poverty? Yes/No

Explain how you felt about the contrast with your life styles?

Most Americans place in the top 1 percent of the world’s income, and we assume our abundance is for our enjoyment.ⁱ Andy Stanley calls this the “consumption assumption.”

What is the Consumption Assumption?

Why has God given us so much? Is it just so we can be extra comfortable? If it is not all for our pleasure, how much should we spend?

How would you answer these questions?

The journey to determine how much we spend begins with changing our assumption about consumption. A focus on spending money solely to acquire things causes us to live as if our time on earth is all that matters. This incorrect perspective distracts us from what matters most to God.

What is an incorrect focus/perspective?

Who does this perspective distract us from?

Describe a time when your own consumption assumption distracted you from God.

Culture's popular plan is to pursue higher education in order to make more money so that we can buy more things, not remembering the danger that often accompanies our satisfaction with earthly comfort.

Illustrate culture's plan below:

One of the most frightening verses in Scripture highlights the peril of a life fixated on the temporal.

As they had their pasture, they became satisfied, and being satisfied, their heart became proud; therefore they forgot Me. (Hos. 13:6 NASB)

Why is this verse frightening?

Having an abundance makes it easy to become consumptive, which often leads to a migration of our hope from God to our riches. Is it any wonder history shows that when a nation's wealth increases, its collective dependence on God decreases?

Having an abundance makes it easy to _____

Being Consumptive leads to a migration of our hope from _____ to _____

In the hymn, Come Thou Fount of Every Blessing, the fourth verse says:

O to grace how great a debtor
 Daily I'm constrained to be!
 Let Thy goodness, like a fetter,
 Bind my wandering heart to Thee.
 Prone to wander, Lord, I feel it,
 Prone to leave the God I love;
 Here's my heart, O take and seal it,
 Seal it for Thy courts above.

Underline the two lines that start with "Prone".

What is our heart's natural tendency? _____

Now look back at the sentences that you filled in. What does our heart's hope migrate or wander from in our state of being consumptive?

Look back at the hymn lyrics. What is the prayer in the last two lines of the stanza?

Where Is Our Focus?

It is our heart's focus, not our actual level of spending, which determines whether we love things and use people or love people and use things.

Let's stay with this thought for a minute.

It's our heart's _____, not our actual level of _____, which determines whether we love _____ and use _____ or _____ people and _____ things.

Write this idea in your own words.

Do not love the world, nor the things in the world. If anyone loves the world, the love of the Father is not in him. For all that is in the world, the lust of the flesh and the lust of the eyes and the boastful pride of life, is not from the Father, but is from the world. (1 John 2:15–16 NASB)

The Bible does not provide strict mandates explaining what amount of spending is consumptive and what is balanced. It is a matter of the heart whether our wealth is our treasure, regardless of how much we have.

Underline "It is a matter of the heart."

In Psalm 139:23 and 24, David prays:

Search me, God, and know my heart; test me and know my anxious thoughts. See if there is any offensive way in me, and lead me in the way everlasting.

Underline the word "heart". What is he asking God to do with his heart?

Why is this such a vulnerable prayer?

For where your treasure is, there your heart will be also. (Matt. 6:21 NASB)

A.W. Tozer provides four questions to help us discover our heart's treasure:

Write a brief answer after each question.

- What do we value most?
- What would we most hate to lose?
- What do our thoughts turn to most frequently when we are free to think what we will?
- What affords us the greatest pleasures?

The realization that it is possible to spend too much allows us to grapple with the question of how much we should spend on living expenses.

Rewrite this question:

But before going any further in our budget making, we must deliberately ask the Lord to help us keep our gaze on Him, as King David prayed.

One thing I have asked from the LORD, that I shall seek: that I may dwell in the house of the LORD all the days of my life, to behold the beauty of the LORD and to meditate in His temple. (Ps. 27:4 NASB)

Why is it important to keep our gaze on Him, specifically in our budgeting?

How Much to Spend?

We determine our maximum spending level by following the priority order of spending, which begins by calculating how much we will need to cover charitable giving, taxes, debt payments, and saving for future needs. Once we subtract these from our income, the amount that remains establishes the *most* we can spend on living expenses without jeopardizing these higher priorities. We create financial stress when we spend our money backward—spending first on lifestyle and then hoping to have enough left for giving, taxes, debt, and savings.

Look back at the description of the Priority Order of Spending. Fill in the numbers with the first priorities.

1. _____
2. _____
3. _____
4. _____

After these four, what can we establish?

Once we have calculated the maximum amount we can spend by following the priority order of spending, our second level of assessment is more difficult. Should we spend less than what we *could* spend? This is a personal decision that must not be legalistic but based on prayer and conversation with our spouse. The goal is to find a spending level that fights against the consumption assumption and protects our focus.

Underline the personal question we must prayerfully consider.

Give An Account

So then each one of us will give an account of himself to God. (Rom. 14:12 NASB)

As a steward of God's resources, we should be able to give an account of our current spending.

Are you currently keeping an account of your spending? Yes/No

If your answer is no, consider using account aggregation program like Quicken, YNAB, EveryDollar, or PocketSmith which have set a new standard by making money management almost simple. Over the past few years, technological advances have reduced the amount of time needed to accurately track expenses and account balances.

Predetermine Spending

Our spending habits speak volumes about our priorities. When we review our patterns, we are more likely to make wise and God-honoring decisions about our future spending. This predetermining of expenses is usually called a budget. However, this "B" word has developed such a bad reputation, I prefer the kinder term "spending plan."

How has budgeting worked for you (or not worked) in the past?

The goal of a spending plan is to help us spend money in a way that is consistent with our priorities, protecting us from being consumptive and preventing our hope from drifting away from God and toward money.

Re-write the goal of a spending plan in your own words?

What does a spending plan protect us from and prevent us from?

Invest In Relationships

Dr. Ken Boa, president of Reflections Ministries, once asked a powerful question: "If you had to summarize the Bible in one word, what would it be?"

There are many good responses, but Ken's insightful answer was "relationships."

What was your response to Ken's answer?

Investing in our relationship with God and with people should be more consuming than our own comfort. If we create categories in our spending plan designated for investing in relationships, and if we create some margin in our budget to be able to respond to unexpected opportunities to bless others, we will experience authentic joy. By predetermining our spending, we can ensure resources are available for these purposes.

What categories do you have designated for relationships?

How can you make this a more significant priority?

Investing in people is satisfying, rewarding, and lasting. When we predetermine our spending and create a margin, we leave room for the things that are most important.

How are you challenged to invest in people with some of your margin?

What actions can you take to make this a reality?

Use these instructions to complete Priority Order of Spending Chart at the end of this chapter's study guide.

Complete the categories of Income, Giving, Taxes, Debt and Savings in order to determine the most you can spend in Living Expenses.

Once you determine the total amount necessary for living expenses, populate your individual categories. Start with fixed expenses and items that are not easily decreased. This includes categories such as insurance and utilities. Then move to the remaining categories that are most important to you. Keep in mind the goal is to not exceed your total amount for living expenses, and you should strongly consider leaving some extra margin.

THE PRIORITY CASH FLOW SYSTEM

INCOME

Deut 8:17-18 Otherwise, you may say in your heart, 'My power and the strength of my hand made me this wealth.' But you shall remember the Lord your God, for it is He who is giving you power to make wealth...

Earned Income _____
 Nonreinvested Interest/Dividends _____
 Gifts _____
 Other Income _____
 Total _____

CHARITABLE GIVING

2 Cor 9:6-8 ...Let each one do just as he has purposed in his heart....cheerfully...

PAY TAXES

Rom 13:7 Render to all what is due them: tax to whom tax is due...

PAY DEBT PAYMENTS

Prov 22:7 The rich rules over the poor, and the borrower becomes the lenders slave.

SAVINGS

Prov 13:11 He who gathers money little by little makes it grow.

USE FOR LIVING EXPENSES

Matt 6:24 No one can serve two masters...
Phil 4:11 I have learned to be content....

Tithe _____	Federal _____	Home Mortgage _____	Emergency Fund _____	Housing _____
Offerings _____	State _____	Home Equity _____	Major Purchase _____	Utilities _____
_____	Soc Sec _____	Credit Cards _____	Retirement _____	Food _____
_____	Medicare _____	Auto Loans _____	Extra Debt Pymts _____	Clothing _____
_____	Total _____	Other Loans _____	Other Savings _____	Transportation _____
_____		_____	Total _____	Entertainment _____
Total _____		Total _____		Medical _____
				Insurance _____
				Children _____
				Education _____
				Gifts _____
				Miscellaneous _____
				Total _____

Chapter 10 Study Guide

Rethinking Retirement

According to the first part of chapter 10, describe what has changed in recent history regarding our view of retirement and working?

Describe any part of this history that was surprising to you?

The Challenges of Retirement

Identity Crisis

After forty years of work, much of our self-image and identity are derived from our profession.

As believers, our identity should always be based on who we are in Christ. More than ever, we must view ourselves through our Savior's eyes during these later years.

Our identity should always be based on _____ .

Why do you think retirement would be such a challenge for our identity?

Fear of Not Having Enough

Financial peace of mind never results solely from how much we have. The answer is found in prudently planning for the future, while making sure that our hope remains in God. Ultimately, He is the source of our provision. Remember,

He owns it all, and we are just stewards. We cannot control the future, but we can control where we place our hope. Money is not worthy of our trust.

Do not worry then, saying, “What will we eat?” or “What will we drink?” or “What will we wear for clothing?” For the Gentiles eagerly seek all these things; for your heavenly Father knows that you need all these things. But seek first His kingdom and His righteousness, and all these things will be added to you. Therefore do not be anxious for tomorrow; for tomorrow will care for itself. Each day has enough trouble of its own. (Matt. 6:31–34 NASB)

Based on the paragraph and verse above, fill in the chart below

Our responsibility

His responsibility

Spousal Adjustment

During our working years, we primarily see our spouses in the morning and at night. For many couples, it can be very stressful when, suddenly, they are together all day. We should not adjust to this transition by spending less time together but by making our marriage relationship a priority throughout our working years *and* in retirement.

Think of some creative ways you can make your marriage a higher priority now!

- 1.
- 2.
- 3.
- 4.

The Problem with Traditional Retirement

Our golden years should be our most fruitful, since we have more time and money than ever before.

How can you prepare now to make your retirement years fruitful?

What Does Scripture Say about Retirement?

Work Ordinance

Sin makes work hard, but labor is still necessary and good.

We are given work to do because we are made in God's image, and He works.

Work provides us with a wonderful opportunity to live out our faith. If we toil for the Lord, our labor is never in vain. Almost all work provides us with the opportunity to love God and to love and serve others.

Rewrite the underlined phrases below:

Is Retirement Ever Appropriate?

Write the definition of work

Write the better definition of retirement

When to Retire

If we are going to reduce or eliminate income for the rest of our lives, we must count the cost so that we don't run out of money during the middle of our retirement. The two significant factors to consider are

1. living expenses, which we can manage, and
2. investment returns, which we cannot completely control.

Instruct those who are rich in this present world not to be conceited or to fix their hope in the uncertainty of riches ... (1 Tim. 6:17a NASB)

Underline the word uncertainty. What is uncertain? _____

What is the aim of a steward?

Counting the cost of retirement and being willing to control living expenses are parts of the process of being faithful.

Underline the two parts of being faithful in retirement.

Should I Retire?

This is a far different question than, "Can I retire?"

___ The way I am most productive for the Lord is to keep working in my current vocation.

___ My job gives me incredible opportunities for influence, but my occupation comes with great stress. At some point, I need to exchange some of the stress for spending more time where I am productive and have influence.

___ I need to change my vocation sooner rather than later in order to be more productive and effective for the Lord.

Put an "X" by the description that fits you.

What Am I Going to Do If I Retire?

To help determine our passion, we can ask ourselves, "If I had no need to earn money, what would I do?"

Should you consider any of these options now?

We can avoid the possible frustrations of retirement when we use the gifts and skills God gave us to serve others.

List some ways you could serve others in retirement or now.

Why Plan for Retirement?

If retirement is so often misinterpreted and overvalued, why should we bother planning for it?

What does presuming on the future mean?

The Balance of Saving

As we discussed in chapter 8, there are three ways to save. What are they?

1. _____
2. _____
3. _____

What can you call too much? _____

What is hoarding?

How can we be balanced?

To be balanced is to responsibly _____, while continuing to _____.

Define the Line

What does it mean to define the line?

Defining the line begins with believing it is possible to have enough.

Underline the word enough.

How much is enough for you? (go to www.basic.esplanner.com)

Retiring Well: Evans's Story

What inspired you about Evans's retirement story?

Regardless of whether you are retired or just beginning your career, how can you implement some of the tips from this chapter to be more productive through your work right now?

Chapter 11 Study Guide

Provision for Life's Most Difficult Times

Every day, people are diagnosed with terrible sicknesses, suffer natural disasters, and fall victim to senseless tragedies. Sometimes, the scope of these catastrophes is too difficult to comprehend. On December 26, 2004, a massive tsunami killed nearly 250,000 in a matter of hours in Indonesia, Sri Lanka, and other countries surrounding the Indian Ocean. Our country was stunned and horrified in December of 2012 as twenty children (twenty-six total fatalities) were gunned down at Sandy Hook Elementary School in Newtown, Connecticut.

Why is there so much pain and evil around us? If God is good, why is the world full of so much sickness, disaster, and death?

How do you answer these difficult questions?

As we begin a chapter on the financial implications of life's most difficult times, it makes sense to first try to understand why this world does not work as God intended.

In the beginning, when the earth was created, everything was perfect, working just the way that God designed and desired. There were no floods, hurricanes, or tornados; no sickness or death. God granted humans complete authority over the earth, and it worked flawlessly.

Describe the state of earth when God created it.

So what went wrong? Sin entered the world. God only had one rule for Adam and Eve - that they not eat from the fruit of one particular tree. Why did God have this rule? Because He knew we would gain something we did not want, the

knowledge of good and evil. Their sin left a gaping chasm between how things should be and how they were. It is because of sin that God casts judgment on everything, and death enters our reality; everyone and everything must now die.

As a result, tragedies like the tsunami and the Newtown shooting happen, proof God's perfectly designed world has gone awry.

What happened to God's perfect creation?

God judges severely because He is perfectly just. This is not easy to understand. When we question how God can allow evil to exist, we fail to comprehend two things:

1. _____
2. _____

We must hate our sin, for it is our collective sin that brings about pain, disaster, and death.

Fill in the blanks below:

We must _____ our _____.

However, it is because of God's vast mercy that there is a solution. Through His Son, Jesus, He fixed the problem we created.

Fill in the blanks below:

Because of God's vast _____, there is a _____.

Explain how Jesus is our solution.

“Lord, forgive me for my sin which causes the evil in this world. For what I deserve is the full consequence of my sin, immediate and permanent separation from you. But, thank you, Lord, for your grace.”

Biblical Principles Regarding Insurance

_____ *and Provide*

The prudent see danger and take refuge, but the simple keep going and pay the penalty. (Prov. 22:3 NIV)

As believers, it is wise to seek protection from danger and to provide for our families. We accomplish these, in part, through various forms of insurance.

Abide by _____

Laws and stipulations may require that we carry certain types of insurance. For example, most states mandate automobile liability insurance if we drive a vehicle, and mortgage companies necessitate property insurance for homes with a loan.

Choose _____

Do not boast about tomorrow, for you do not know what a day may bring forth. (Prov. 27:1 NASB)

We should have enough so as to not _____

but not so much that we stop _____.

Practical Thinking Regarding Insurance

_____ - _____ *Matters*

What is a prudent amount of insurance? This is an individual decision based on budget, family needs, and stage of life. Those with young children and multiple financial needs often need more insurance. As net worth grows, we become increasingly self-insured and typically need less insurance. Similar to what we

discussed with investments, it is not wise to have too little or too much insurance.

Describe your current life stage. How does this affect your insurance needs?

Consider _____ Deductibles

Think of insurance as protecting against the catastrophic not the ordinary. This means it is often wise to use high deductibles and self-insure smaller risks when an adequate emergency fund is in place.

Do you have an adequate emergency fund to self-insure up to the amount of your deductibles? Yes/No

What are some examples of insurance where a high deductible makes sense?

Life Insurance

In general, life insurance should be viewed as a living expense, not as an investment, as it serves two primary purposes—

1. _____
2. _____

Disability Insurance

What is Disability insurance?

When is disability insurance more important in a working career? Why?

Umbrella Liability Insurance

What is umbrella liability insurance?

How is the need of umbrella insurance different from other insurance?

Long-Term Care Insurance

Among the most significant financial threats we face late in life are the costs associated with long-term care. Seventy percent of those who are sixty-five or older will require some type of long-term care services during their lifetime, with the average need lasting three years. A staggering 20 percent will need care for more than five years.

When is a good age to purchase long-term care insurance? _____

Should everyone purchase this insurance? Explain.

How has the care for our elderly parents changed?

How can a home-health-care provision be helpful?

Reflect on what you've learned about insurance. What are some steps you can take to provide for and protect your family based on what you've learned?

- 1.
- 2.
- 3.
- 4.
- 5.

Chapter 12 Study Guide

A Legacy Worth Leaving

How did you feel about the story of Joshua Bell playing, unnoticed, in the subway station?

When we don't have enough margin, our stress level goes up, our focus narrows, and our relationships suffer. In other words, we neither notice nor take the time to hear the music.

Does this describe you? Are you lacking breathing room and margin? Explain.

The Beauty of Wisdom

Wisdom along with an inheritance is good and an advantage to those who see the sun. For wisdom is protection just as money is protection, but the advantage of knowledge is that wisdom preserves the lives of its possessors. (Ecc. 7:11–12 NASB)

Since it is knowledge that makes an inheritance beneficial, we must figure out how to impart financial wisdom to our children and grandchildren so that they can be faithful stewards.

Training Children and Grandchildren

You can't leave _____ in a trust account. You cannot write your _____ into the will. You cannot bank traits like _____, _____, *and* _____ in a safe-deposit box. What we need is a _____—a long-term _____ to convey our convictions to the _____.

Seven Key Principles

Under each principle, as a review, explain what it means.

Understand That God Owns It All

The earth is the Lord's, and all it contains, the world, and those who dwell in it. (Ps. 24:1 NASB)

Give Generously

Instruct them to do good, to be rich in good works, to be generous and ready to share ... (1 Tim. 6:18 NASB)

Set Long-Term Written Financial Goals

Commit your works to the Lord and your plans will be established. The mind of man plans his way, but the Lord directs his steps. (Prov. 16:3, 9 NASB)

Avoid the Excessive Use of Debt

The rich rules over the poor, and the borrower becomes the lender's slave. (Prov. 22:7 NASB)

Avoid a Consumptive Lifestyle

Then He said to them, "Beware, and be on your guard against every form of greed; for not even when one has an abundance does his life consist of his possessions. (Luke 12:15 NASB)

Build Liquidity

Go to the ant, O sluggard, observe her ways and be wise, which, having no chief, officer or ruler, prepares her food in summer and gathers her provision in the harvest. (Prov. 6:6-8 NASB)

Diversify

Divide your portion to seven, or even eight, for you do not know what misfortune may occur on the earth. (Ecc. 11:2 NASB)

Financial Disciplines

Choose an activity or two you'd like to try and write it/them below each heading.

Activities That Promote Giving

Activities That Promote Smart Spending

Activities That Promote Saving

Activities that promote planning

Activities That Promote Investing

Creative Incentives

Estate Decisions

Prudent estate planning should consist of these five key decisions.

Decision One: How Much Should I Give to Children?

Not Too Much

Be cautious when choosing the amount to leave children. Too _____ left to children can _____ them from being productive.

Answer these questions:

What is the worst thing that can happen if I leave my children too much?

What is the worst thing that can happen if I don't leave my children enough?

What is the right amount to leave to my children?

Plan for Now

Determine how much you would leave to your children through your estate _____. Estate planning must be done in the _____, as changes can always be made to your documents in the future.

Determine how much you are currently leaving through your estate and whether or not this is the right amount.

Decision Two: How Much Should I Give to Charity?

It is at least worth considering leaving a portion of our estates to charity, as this can be a wonderful legacy. If a donor-advised fund like NCF is used for estate giving, children can have the privilege of choosing which charities receive their dollars. It is a wonderful way for them to experience the joy of giving.

What do children have to do when they withdraw retirement assets left to them?

What are the best assets to donate to charity through an estate?

Decision Three: When Should I Give?

It is not always wise to leave an inheritance all at once, especially to younger adult children.

Explain how using a trust gives flexibility to when assets are left.

Those with larger estates should consider if some of their surplus can be given to their heirs and charity before death. This is valuable for several reasons.

Decision Four: What Tools Should I Use?

In general, everyone should have the following estate documents in place:

- 1.
- 2.
- 3.

Decision Five: Do I Need a Family Conference?

What are the benefits of having a family conference before a death?

Think of the visual of the woman watching the violin player as the world rushes by on both sides. How can this help you to remember to focus on God during the business of daily life?

Financial faithfulness is adopting a biblical perspective of money for ourselves and imparting this wisdom to our children and grandchildren. When it comes to developing a legacy worth leaving, don't miss the opportunities to grasp and impart the wisdom that preserves life!

Write down the three most impactful lessons of this study to you.

1. _____
2. _____
3. _____
