

Marriage and Family: Enjoying The Journey
301: Healthy Friends & Family / Part-1 Building Great Relationships

LESSON 12: Marriage & Money Part 2
Surviving, and Thriving, in Difficult Economic Times

There are two different kinds of people today:

? Those that are _____ of the current economic crisis and those that are _____.

Scripture not only tells us we may suffer from trials and tribulations but that it is _____! John 16:33

Moreover, we are told that we should _____ the trials and the hard times we experience! James 1: 2-4 , Romans 5:3

A formula for economic prosperity:

? _____ + _____ = _____

Scripture tells us we WILL encounter economic & financial hardship, yet most people will not follow the Biblical or financial gameplan necessary to not only survive, but thrive, during these times.

Action plan to bulletproof your finances

1. Don't _____ John 14:1

2. Have a _____ plan Proverbs 21:20

? Cash flow plan is nothing more than a plan for how you will spend your money. Allows us to align our priorities with our spending and spend money on _____.

? A cash flow plan is NOT a list what you've spent. A _____ - _____ budget accounts for every \$\$ you spend and balances income and expenses.

3. _____ your life

? Spend less than you earn, and more importantly, less than you _____.

? Two expenses can make the biggest difference; your _____ and your _____. Spending less in these two areas of your life may be all you need to survive and thrive.

? The motto should be; _____ it, _____ it or find it _____.

4. Avoid the use of _____ Proverbs 22:7

? People who are struggling financially in these times are the ones who got themselves into debt during good times. Those that aren't buried in debt are barely affected by the economic downturn.

? We all want designer clothes, new handbags, cool sports car, etc., but most of us can't afford it. There's a simple solution to this dilemma – if you can't afford it don't buy it.

? Don't determine if you can "AFFORD" something based on whether you can afford the _____. If you have to finance a purchase using other people's money YOU CAN'T AFFORD IT!

? Credit should be used as a convenience, NOT as a way to pay for something when you don't have the money. Paying interest = overpaying for the luxury of getting to use something now. Paying more for an item than even the manufacturer thinks it's worth is never a good idea.

5. Build _____ capital Colossians 3:23, Proverbs 22:29

? The stock of knowledge and skill, embodied in an individual as a result of education, training and experience, that makes him or her more productive and employable.

? One of the best defenses against your income being reduced is to constantly invest in your human capital by:

✍ Being more productive on your job

- ✍ Changing jobs
- ✍ Volunteering to take on extra work or difficult assignments
- ✍ Develop your leadership skills
- ✍ Become a better presenter/public speaker
- ✍ Further your education
- ✍ Take certifications or get additional licenses.
- ✍ Become more healthy by eating better, getting more sleep and exercising.

? A downturn can also be an excellent time start a full or part time _____.

6. _____ and invest regularly. Proverbs 6: 6-8

? Companies go into business, manage their expenses and try to turn a profit. Think of yourself as a company – what’s your _____?

? The economy goes through cycles. We should under consume in good years so we can store up for the bad years. Did you have a properly funded emergency fund when the economic storm hit???

? _____ for the future. Dollar cost averaging allows you to take advantage of a slumping stock market. While others are simply watching their investments lose money each day you are buying cheaply.

? Stocks are cheaper than anytime since the 1980’s, and for long term investors, many say this is the best time in a generation to buy excellent companies at a great price.

? Everybody knows the warnings about putting all your eggs in one basket but when it comes to investing, too few heed this advice.

✍ _____ can be done by investing in stocks, bonds, cash and real estate. Ecclesiastes 11:1-2

? The difference between the person who panics in this market and the person who gets excited is their perspective on the future.

Ecclesiastes 3:1 tells us “There is a time for everything, and a season for every activity under heaven”

Ecclesiastes 7:14 states, “When times are good, be happy; but when times are bad, consider: God has made the one as well as the other.”

I would submit that now is the time to dig out from any holes you’ve dug yourself into and work to develop a financial gameplan built on Scripture and sound financial principle that will bulletproof your finances before the next economic crisis occurs.

Discussion Questions:

1. Why does Scripture tell us that we should enjoy the trials and tribulations we face? How do we grow from these experiences? James 1: 2-4, Romans 5:3

2. How could proper preparation and planning prepare us financially for the next economic crisis we’ll face?

Proverbs 21:20, Proverbs 22:7, Proverbs 6: 6-8

3. How could I streamline my life and my finances? Are there necessary expenses in my life that have become unnecessarily expensive?

4. Are there ways I can invest in ME and build my “human capital” to safeguard my ability to provide for my family? Colossians 3:23, Proverbs 22:29

5. Would my family be a good investment? How could I make my “balance statement” more attractive to investors?

6. Have I confused wants and needs in my life? Am I aligning my spending with my priorities?