

BIBLICAL FINANCIAL WISDOM AT A GLANCE

"Do your best to present yourselves to God as one approved, a workman who does not need to be ashamed and who accurately handles the word of truth." - II Timothy 2:15

TOPIC

SCRIPTURE

NUGGET

Cash Flow & Living Expenses

Philippians 4:11-12, I Timothy 5:8,
I Timothy 6:6, I Timothy 6:17-19

Spend less than you earn
Three key lifestyle components: provision, contentment, enjoyment
Reducing living expenses is the least costly way to increase cash flow

Children & Education

Proverbs 22:6, Proverbs 20:21

Children learn one of three ways: 1. example 2. example 3. example
Children learn by what's caught, not by what's taught

Debt

Proverbs 22:7, Proverbs 22:26-27
Psalm 37:21

Borrowing may deny God an opportunity to work
Borrowing always presumes upon the future
Four questions to answer before taking on debt:
Economic return is greater than economic cost
Spousal unity
No better alternative
Guaranteed way to repay

Financial Independence

Proverbs 21:20, I Timothy 5:8

Financial independence is not a feeling
In God's economy, we can never be truly independent of Him
How much is enough? How much is too much?

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Goal Setting

Proverbs 16:3, Proverbs 16:9,
Proverbs 21:5, Philippians 3:12-14

Aim at nothing and you'll hit it every time

Income Tax

Luke 20:25, Romans 13:7

Taxes are symptomatic of income
Reducing taxes will always cost you something

Investments

Ecclesiastes 11:1-2, Proverbs 13:11

Seek Godly counsel
Cycles are normative
Economic uncertainty is certain
Diversify
Get rich slowly
Spousal agreement and intuition

Life Overview / Why Planning?

Ephesians 5:15-17, Luke 16:11-13,
Luke 12:48

There are three types of capital: financial, spiritual, social
We have simultaneous and competing priorities
3 transcendent financial decision-making principles:
 There are no independent financial decisions
 The longer term the perspective, the better the financial decision today
 Financial maturity is being able to give up today's desires for benefits

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Net Worth

Proverbs 27:23, 23:4-5, 30:8-9,
Ecclesiastes 5:10-13 Psalm 127:1-2

Net worth and self worth are not related
How much is enough? How much is too much?
Money is...
 a tool (to accomplish the goals and purposes of God)
 a test (our early money management has eternal consequences)
 a testimony (to the world)

Perspective

Psalm 24:1, I Chronicles 29:11

God owns it all
We are temporary trustees

Risk Management

I Timothy 5:8

Life insurance does not indicate a lack of faith

Stewardship

I Chronicles 29:11-12, Matthew 25:14-30,
Luke 12:42-48

Implications of Biblical Stewardship:
 Stewardship is the only area of the Christian life that cannot be faked
 Every spending decision is a spiritual decision
 God can take whatever He wants whenever He wants
Symptoms of Stewardship:
 Proportionate giving
 Controlled lifestyle, debt free lifestyle
 Taxes paid with integrity and thanksgiving
 Jointly set financial goals
 Accountable

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Truth System

John 17:17, John 8:31-32

Belief determines behavior

II Timothy 3:16

Every financial decision made will have at its roots a spiritual value or belief

Good financial advice always has its roots in Biblical Wisdom

Wealth Transfer

Ecclesiastes 7:11, Proverbs 20:21,

Wealth transfer can begin now

Proverbs 13:22

Wealth can end up in three places: charity, heirs, taxes & expenses

To pass financial capital wisely you must pass social and spiritual capital also

Better to leave wisdom than wealth

Wealth will never create wisdom, although wisdom may create wealth

Estate planning either happens around the coffee table or the coffin

Love your children equally, and as such treat them uniquely.

Work

Ephesians 2:10, Ephesians 4:1,

Live worthy of the calling

Colossians 3:23-24, I Timothy 5:8

Retirement vs. Re-hirement

Deuteronomy 8:18

Secular work becomes spiritual when done to the glory of God

Spiritual work becomes secular when done to please and impress men