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**I. Introduction.**

- A. We live in challenging times.
- B. The all-sufficient Word of God speaks to our financial issues. 2 Tim. 3:16-17
- C. Financial problems are usually caused by a violation of biblical principles. Gal. 6:7 Pr. 26:12 16:18
- D. This is an area in which the counselor needs to be very careful to distinguish between biblical commands and principles of wisdom.

**II. Making ends meet – earning money.**

- A. How can you help a counselee who doesn't make enough money?
  - 1. Work hard and work smart to be successful (skill x effort = wealth). I Th. 4:11 Pr. 10:4b 12:24 22:29 21 God has ordained in come inequality.
  - 2. Do you need to learn to work harder? Are you a sluggard? Prov. 6:6-11 24:30-32 15:19 22:13 26:15
  - 3. Do you see your vocation as your calling from God? Eph. 6:6 Col. 3:17,22-24
  - 4. Have you failed to acquire valuable vocational skills? Prov. 6:8 21:5
  - 5. Do you need to take action to gain new and better skills?
  - 6. Do you need to take initiative to seek a better-paying job?
  - 7. Beware of those promising easy money. Prov. 28:19
  - 8. Don't compromise your integrity to gain wealth. Prov. 10:2 20:10 28:20,22 13:11
- B. How can you help a counselee who has lost his/her job? Ecc. 11:6
  - 1. If you are out of work, your full-time job is to get a job. Ecc. 11:6
  - 2. Research career opportunities and businesses.
  - 3. Assess the job skills God has given you. Gen. 39:2-3 Ex. 36:1
  - 4. Increase your marketability by acquiring new skills/certifications.
  - 5. Realize that you may not be able to pursue your dream career. Pr. 28:19 14:23
  - 6. You may have to relocate in order to provide for your family.
  - 7. Don't:
    - a. Merely rely upon sending out your resume' over the internet.
    - b. Put all your hope in one particular job.
    - c. Get caught in a "get rich quick" scheme.
  - 8. Do:
    - a. Work on your resume' and your "elevator speech".
    - b. Follow up.
    - c. Network. Network. Network.
  - 9. How do most people get jobs? (Adapted from What Color is Your Parachute)
    - a. Doing a life-changing job hunt.
    - b. Working with other job hunters.
    - c. Knocking on the door of any employer that interests you, whether they are known to have a vacancy or not.
    - d. Finding job leads from family, friends, and your alma mater.
- C. How can you help someone whose spouse is a sluggard?
- D. How can you help someone who is depressed after a long time of unemployment?

- E. What are some dangers with multi-level-marketing (MLM)? Pr. 21:6 16:8 Col. 3:5 1 Tim. 6:8-11 Luke 12:15 1 Jo. 2:15**
- 1. Do you see your friends as those whom you love for Christ's sake? Or as a means for you to make money either by selling to them or having them sell for you?**
  - 2. Are you more zealous in praising your product and gathering new followers for your team than you are for worshipping God and evangelizing?**
  - 3. Is your involvement in the MLM pulling you away from other biblical priorities – family, church?**
  - 4. Are you being motivated by greed and the love of money?**
  - 5. How likely is it that you or those under you will make a living in this venture?**
  - 6. Do you love and accept those who choose not to be involved in your MLM (or involved in a competing MLM)? Do some feel excluded?**
  - 7. Are you truly benefitting others with a quality product sold at a good value?**
  - 8. If your MLM company were to be involved in a scandal because of their product or financial practices would your reputation and that of Christ be damaged?**
- F. How would you counsel someone who wants to make money through gambling?**
- 1. Gambling is a foolish way to try to make money. Prov. 12:11 28:19 21**
  - 2. Gambling undermines the work ethic.**
  - 3. Even if you win, you lose. Pr. 30:9 13:11 20:21 23:4-5 Ex. 20:15**
  - 4. What about gambling a little bit for recreation? Eph. 5:11 I Co. 10:31**

### **III. Making ends meet – spending money.**

- A. How do you help a counselee who keeps running out of money?**
- 1. Do you need to increase your income (see above)?**
  - 2. Plan your outgo by making a budget. Pr. 21:5 24:3-4 Luke 14:28-29 Col. 3:17**
  - 3. Practical steps to making and keeping a budget.**
    - a. Write down all your income sources (average per month).**
    - b. Write down all estimated expenses by category (average per month).**
    - c. Total expenses, including savings, must be equal to total income.**
    - d. Keep detailed records of every dollar spent to ensure that you are staying within your budget.**
    - e. There are various tools which can help you to make and keep your budget.**
    - f. The best thing most people can do for their budget is to get out of debt.**
  - 4. Control your expenditures and learn contentment. Pr. 27:23-27 21:17 23:20-21 25:16 14:15 22:3 Ecc. 2:1ff Phil. 4:11-13 2:15 I Ti. 6:6-8 Isa. 55:1-2**
- B. How much should one give to the Lord's work?**
- 1. Honor the Lord by giving Him the first and best of your finances. Prov. 3:9 I Co. 16:2 Mt. 12:44**
  - 2. Give generously as God has prospered you. I Cor. 16:2 Pr. 11:25**
  - 3. Giving is worship. Heb. 13:16 Phil. 4:18**
  - 4. Help your poor neighbors. Pr. 19:17 28:27 14:21,31 21:13 22:9 Ex. 23:6,11**
  - 5. God blesses those who are generous. Pr. 3:10 11:25 19:17 22:9 28:27 II Co. 9:10**
- C. How should a Christian deal with the tension of generosity versus lifestyle versus savings? 1 Thess. 6:17-19**
- D. How can you help someone whose spouse overspends and is unwilling to work with a budget?**

#### **IV. Getting out of the debt trap.**

##### **A. How can you help a counselee who is overwhelmed with debt?**

- 1. Acknowledge that debt is foolish.**
  - a. Debt produces bondage to men – slavery. Pr. 22:7 II Ki. 4:1-7 Neh. 5:5**
  - b. Debt is an indication of the absence of God’s blessing. Deut. 28:44,12 15:6**
  - c. Debt keeps us from fulfilling our obligations to God and our family. I Ti. 5:8**
  - d. Debt lingers – it is very hard to get rid of.**
  - e. Debt lowers your standard of living.**
- 2. Repent of the sinful and foolish decisions which got you into debt. Rom. 13:8**
  - a. Presuming upon the future. Pr. 16:9 19:21**
  - b. Not being content with what God has given – greed, covetousness, idolatry.**
- 3. Take radical steps to get out of debt.**
  - a. Lower expenses.**
  - b. Increase income.**
  - c. Sell things.**
  - d. Cut up the credit cards. Mt. 5:29**
- 4. You often can negotiate with your creditors for more favorable terms.**
- 5. Get godly counsel.**
- 6. Use Dave Ramsey’s debt snowball to eliminate debt.**
- 7. Consider the benefits of being debt free.**

##### **B. How can you help a counselee know when is it right to borrow money?**

- 1. Don’t put yourself into a situation in which something cannot be quickly sold for more than you owe on it.**
- 2. When is it wise to borrow money to buy a house? Pr. 22:27**
  - a. Maximize your down payment.**
  - b. Lock in an affordable monthly payment.**
  - c. Remember the other expenses of home ownership.**
  - d. Be prepared to ride out market downturns.**
  - e. Your goal is to own your home free and clear.**
- 3. What about borrowing for an education?**
  - a. The right kind of training can increase earning potential.**
  - b. Many are burdened by student debt.**
  - c. Explore other less expensive options.**

##### **C. Is it ever right to cosign for someone else’s debt? Prov. 6:1-5 22:26-27 17:18 11:15**

##### **D. How would you counsel someone who wants to walk away from his/her debts?**

- 1. The wicked borrow and do not pay back. Ps. 37:21 Pr. 3:27-28 Ecc. 5:4-6**
- 2. If you can pay, you should pay, even if you can get by without paying. Ps. 15:4c**
- 3. There may be situations in which you may plead with your creditors for relief. Pr. 6:1-5**
- 4. There may be situations in which you are forced into bankruptcy or foreclosure.**
- 5. Don’t go deeper into the hole by borrowing more money in order to pay debts.**
- 6. Our obligations may extend beyond what the civil law demands.**

##### **E. Should a counselee who is deeply in debt give to the Lord’s work?**

## **V. Preparing for the future.**

- A. For what reasons should a counselee be encouraged to save?**
- 1. It is wise to anticipate future expenses or financial crises through saving. Pr. 6:8 15:6 30:24-25 21:20**
  - 2. Disciplined gradual accumulation of savings is wise. Prov. 13:11 28:20**
  - 3. Set aside an emergency fund (\$1000+).**
  - 4. Save for future major purchases (car, home repair, appliances, etc.).**
  - 5. During times of prosperity prepare for possible lean years in the future (3-6 months expenses in savings). Gen. 41:28ff**
  - 6. Prepare for your children's education.**
  - 7. Plan for your retirement.**
  - 8. How much saving is too much (hoarding)? Luke 12:16-21**
- B. How can one wisely invest savings?**
- 1. Savings (i.e. emergency fund) which could be needed at short notice should be kept safe and liquid (i.e. insured bank or money market account).**
  - 2. Longer term funds (i.e. retirement) can be invested more aggressively.**
  - 3. Investment risk tends to increase with anticipated return.**
  - 4. Never invest in anything you don't understand.**
  - 5. Beware of "get rich quick" schemes and other investment scams! Pr. 13:11 28:19-20,22 15:27 27:12 Ecc. 5:13-14 I Tim. 6:9 Ps. 73:3**
  - 6. Seek godly counsel (beware of financial advisors (salesmen) who may have a conflict between your interests and theirs). Pr. 15:22 18:15 22:3**
- C. When should a counselee be encouraged to buy insurance?**
- 1. Buy insurance so that you can be prepared to meet your obligations even in calamity. Prov. 21:5 22:3 I Tim. 5:8**
  - 2. Health insurance guards against catastrophic medical expenses.**
  - 3. Life insurance meets the needs of your family by replacing your income if you die. II Ki. 4:1-7 I Tim. 5:8**
  - 4. Long-term disability insurance is important because you are more likely to be disabled than to die before retirement age.**
  - 5. Auto and homeowners insurance protect your property from theft and damage and your financial assets from liability.**
  - 6. Save money by having the highest deductibles and co-pays you can afford.**
- D. What other preparations should be made for the future?**
- 1. Make a will.**
    - a. Who will finish raising your children?**
    - b. Will your (the Lord's) assets be distributed according to your desires?**
    - c. Leave an inheritance to your children. Pr. 13:22 19:14 20:21 II Co. 12:14**
    - d. You may want to include your church or favorite charities in your will.**
    - e. Provide direction to those who will settle your affairs.**
  - 2. Create a legacy drawer – cover letter, will and trust, list of financial accounts, insurance policies, passwords, and other important documents.**

## **VI. Conclusion.**

- A. Make it your goal to be wise, not rich! 23:4-5 19:1 28:6,22 8:10-11 15:16-17 16:16 Ecc. 5:10, 15 Mt. 6:19-21,33 Heb. 13:5-6 Ps. 34:10 Luke 12:21 II Pet. 3:10-13**
- B. Remember our Lord Jesus Christ Who paid your debt. II Co. 8:9**

## Your Family Budget

### Expenses:

Groceries	_____
Automobile (Payment, Insurance, Gas, Repairs)	_____
Housing (Rent, Mortgage, Repairs, Tax, Insurance)	_____
Utilities (Phone, Electricity, Water)	_____
Giving to the Lord's Work	_____
Education (Self or Children)	_____
Gifts (Birthday, Christmas, etc.)	_____
Entertainment (Eat Out, Movies, Vacation, etc.)	_____
Clothes	_____
Medical and Dental (Including Insurance)	_____
Debt Reduction	_____
Savings (Retirement, College, Major Purchases)	_____
Miscellaneous	_____
<b><u>Total Expenses</u></b>	_____

### Income

Take-Home Pay (After Taxes)	_____
Other Income (Investments, etc.)	_____
<b><u>Total Income</u></b>	_____

### Assets

House	_____
Investments	_____
Others	_____
<b><u>Total Assets</u></b>	_____

### Liabilities

Mortgage	_____
Credit Cards	_____
Personal and Family Loans	_____
Other	_____
<b><u>Total Liabilities</u></b>	_____