



# THE COMMUNITY

## Planning for Financial Faithfulness

### What Do I Need to Know?

1 Timothy 6:9-11 | 1 John 2:15-17 | Proverbs 21:5

#### God wants us to be:

- Diligent at earning a living in order to provide for ourselves and to give to others
- A joyful generous giver
- A wise saver
- Cautious to incur debt
- Careful with our spending

This study and the next one, are designed to be very practical and simple to use. The focus of this study is to be financially faithful by developing a system for living within our means each month. It is wise to do careful, biblical financial planning.

#### What Do I Need To Know About The Passages?

The following passages point to key truths, commands and applications about the topic of temptation, money, and the world as they relate to the stewardship of our finances.

### What's the Big Idea?

We need to understand biblical truths about money, loving the world, and being a wise steward of our resources. One of the keys to financial faithfulness is having a plan - live today with an eye toward the future.

### What's the Problem?

Financial passivity results in the inability to be good financial stewards. Following the world's way of managing money can lead to greed, wasting God's provision, and potentially a heavy load of debt.

Many people do not have a spending plan and often find themselves in a cycle of having more days left in a month than they have money for. Without a plan many people become dependent on credit cards rather than on God. If we do not control our money, it will ultimately control us!

# Planning for Financial Faithfulness

## What Are the Questions?

### Launch

1. Why do you think our culture places money and the appearance of being financially successful on such a high pedestal? How could comparing ourselves with others contribute to being financially over-extended? Share any real life illustrations, your own or others'.

### Explore

**Read 1 Timothy 6:9-11**

2. In verses 9-10, what type of person is described here? What behaviors and consequences do you see here for people with this attitude?

3. What is stated to be the root of all sorts of evil in verse 10?

4. The commands in verse 11 are in stark contrast to what we see in verses 9 and 10. In verse 11, Paul is not advocating that we run away to a monastery and take a vow of poverty. What IS he then telling us to do? What commands do you see in verse 11, and how would following them make a difference in our lives and in our view of money?

**Read 1 John 2:15-17**

5. Note each time the term “world” is mentioned in these verses. What significance might this have? What are we commanded to do here, and what are the consequences if we do not obey?

6. Looking at verse 16, how would you explain the desires of the flesh, the lust of the eyes, and the pride of what we have and do? What do these look like in us?

7. How does verse 17 give us proper perspective?

**Read Proverbs 21:5**

8. What cause and effect do you see in this passage?

9. Describe diligence and haste as they relate to financial issues.

### Apply

10. How would you summarize the overall teaching of the Scriptures above, when it comes to money, the world and handling riches? What attitudes or behaviors might you need to change as a result of the above passages?

**Action Steps**

11. Since lesson one, we’ve encouraged you to keep a record of all your spending for each day. We will use this data now as we continue with the following exercise — completing our own Personal Spending Plans. This is an important step in being a faithful financial steward. Completing our Spending Plan will help us examine our priorities and set safe limits for our spending.

## What’s Our Response?

Understand that God wants us to be discerning about loving the world and loving money. We must keep our biblical perspective and tenaciously pursue loving God and living a righteous life. Regarding finances, this translates into managing our money well so that we honor Him with our finances.

### NOTES:

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## Here are some things to keep in mind as you complete your Spending Plan:

### (Take turns reading out loud.)

- A. Looking ahead to next month, enter appropriate numbers in your plan for both income and expenses. You will not necessarily have an expense in every category. Use the data you have gathered in the last month to help you choose a number for each column that is realistic.
- B. In the upper left column under “Earnings/Income Per Month” put all the money you have coming in, even if it is from parents or other areas. (See Spending Plan below.) You may be receiving income from a combination of parents, work, grants and other sources. Be sure your income is accurate for today, no matter how large or small. If you have received a gift you do not consider to be income, do not put it in this column. Create a separate column for these types of gifts.
- C. Some expenses don’t come every month. For those expenses which are due only once per semester or every 6 months, like tuition and insurance, you need to plan ahead by including the appropriate amount in your budget each month. This way, the total amount needed will be set aside by the time the bill is due. To determine the appropriate amount to include in your monthly plan, divide the total amount of the bill by the number of months the bill covers.
- D. Fill out only the columns that apply to your current situation. Take some time to fill out your Spending Plan right now. (Page included below.)
- E. Once you have completed this, take note of how your income compares to your spending. Are you earning more than you are spending? Great! Now you can move ahead to make sure your giving and saving are in place. If not, it’s time to make some good changes, even including setting some giving and saving goals. In earlier lessons, we have already addressed the idea of goals in some of these areas, but now that we can see all the data, we can more accurately choose an area to work on. Below are some areas to start on or continue in for this month’s budget. Next week you will have the opportunity to revise your Spending Plan, with help from your group members, if needed.
- \_\_\_ Begin to give regularly to the Lord
- \_\_\_ Begin spending less than I earn (avoiding a consumptive lifestyle)
- \_\_\_ Begin setting money aside for emergency and future needs
- \_\_\_ Begin setting financial goals in areas where I have not yet

## What Are the Answers?

1. Give everyone a chance to discuss this question honestly. Try to bring out the world’s mindset when it comes to money, wealth and power. Answering this question will help provide a clear contrast to what Scripture is saying in the rest of the study.
2. 1 Timothy 6:9-11 describes people whose main motivation in life is desire to be rich. They fall into temptation and commit foolish and harmful actions that can ruin their lives. The Scripture mentions craving, wandering away, and piercing themselves.
3. Having money is not the root of all sorts of evil, but it is the love of money that is at issue here. If we love money more than anything else, greed and dishonesty and other harmful traits can result. This will negatively impact our relationships and work, which can ruin all the facets of our health and our lives.
4. Verse 11 commands Timothy (and us by implication) to flee, to run away from the temptation to love money and all that it entails, and to pursue living a life that pleases God. He uses the words “righteousness, godliness, faith, love, perseverance, and gentleness”. Define and discuss these concepts and what our view of money and our lives would look like if we pursued them. It’s easy to look these up online in a few strokes of the keys! Each group member could look one up now.
5. “World” is used six times here. John wants us to notice that two objects of worship exist — God and the world; he does not want us to miss this significant fact. We are commanded to not love the world or its things. The result for someone who loves the world first is that the love of God is not in him or her. The lust of the flesh, lust of the eyes and boasting are not from God but from the world. God wants us to love Him first with all of our hearts, souls, and minds and to love our neighbors as ourselves. We need to keep a guard on our hearts and affections. Loving the world would compete with our love for God and other people.

# Planning for Financial Faithfulness

## What Are the Answers? (Continued)

6. Do not answer this question too lightly. There are some major heart and mindset issues that need to be surfaced in us so God can change us into His image. The desires of the flesh can refer to our pressing forward into what we crave without listening to the the Spirit, who directs us to pursue God's way and agenda instead. The lust of the eyes refers to us hungering to have what we see, whether or not it is right or good for us. Pride in what we have and do occurs in us when what we own and what we have accomplished take first place in our thoughts, words, and actions; we are worshipping ourselves rather than God. A good question to ask ourselves is "What am I longing for most of the day?" Let everyone contribute any thoughts they have about this issue. Take extra time here if needed.

7. Verse 17 stops us in our tracks! It forces us to face the end of the existence not only of all that we can see, but also of all of our desires for those things, the things of the world. The world and its "stuff" does not last forever. We are here reminded that the one who pursues God first, who does His will, lives forever.

8. Proverbs 21:5 teaches us that diligence, working hard in a disciplined way, leads to abundance; hastiness, working quickly just to "get it done" without giving attention to the quality of our work, leads to poverty.

9. Diligence would be to plan ahead, plan carefully, and plan using sound wisdom with our treasure, talents, and time. For example, the data we have been collecting as we wrote down how we spent our money these last four weeks is an excellent part of diligent planning and biblical success in money management. If we have been hasty with this, we will not have the most accurate data to use in putting together a budget this week. Work done too quickly will not produce a full, rich result.

10. Let those in the study summarize what they have learned; fill in any gaps you think need to be more fully dealt with. The summary should include elements of the answers 2-9 above. Let people have some time to silently consider the second question before they share an application point with the group.

11. Complete your Spending Plan and choose an action step.

## Memorize

The plans of the diligent lead surely to abundance, but everyone who is hasty comes only to poverty.

**Proverbs 21:5** (ESV®)



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# Monthly Spending Worksheet

SPEND LESS THAN YOU EARN • PAY OFF DEBT QUICKLY • FILL YOUR EMERGENCY FUND

		Totals			Totals
<b>Total Monthly Income (from all sources)</b>		\$ _____	<b>6. Auto/Transportation (15-20%)</b>		\$ _____
<b>Monthly Expenses</b>			Car Payments/License		_____
<b>1. Giving (____%)</b>		\$ _____	Gas/Bus/Train/Parking		_____
Church/missionaries/	_____		Maintenance/Oil		_____
organizations					
<b>2. Savings (15%)</b>		\$ _____	<b>7. Personal Living Expenses (15-25%)</b>		\$ _____
Emergency	_____		Groceries		_____
Replacement	_____		Household Items		_____
Long Term	_____		Medical Expenses		_____
			(out of pocket)		
<b>3. Debt (0-10%)</b>		\$ _____	Clothes/Dry Cleaning		_____
Credit Cards	_____		Cosmetics/Barber/Beauty		_____
	_____		Gifts		_____
	_____		Technology upgrades		_____
	_____		Books/Magazines/Music		_____
School Loans	_____		Education		_____
Bank Loans	_____		Pets		_____
Family/Friends	_____		<b>8. Entertainment (5-10%)</b>		\$ _____
			Going Out:		
<b>4. Housing (25-36%)</b>		\$ _____	Meals		_____
Mortgage/Taxes/Rent	_____		Movies/Events		_____
Maintenance/Repairs	_____		Babysitting		_____
Utilities:			Travel (Vacation/Trips)		_____
Electric	_____		Fitness/Sports		_____
Gas	_____		Hobbies		_____
Water	_____		<b>9. Small-Cash Expenses (2-3%)</b>		\$ _____
Trash	_____				
Telephone/Internet	_____				
Cable TV	_____				
<b>5. Insurance—paid by you (5%)</b>		\$ _____			
Auto	_____				
Homeowner's/Renter's	_____				
Life/Term Life	_____				
Medical/Dental	_____				
			<b>TOTAL EXPENSES</b>		\$ _____
			<b>TOTAL MONTHLY INCOME</b>		\$ _____
			<b>LESS TOTAL EXPENSES</b>		\$ _____
			<b>INCOME BALANCE OVER/UNDER</b>		\$ _____