Six key financial principles

1. **Put God first in your living and giving. (2 Corinthians 9:6-7)**  
   Put God first in your living and your giving. Give your tithe and offering from the “top” of your paycheck, and then live on whatever remains.
2. **Prepare a spending plan and track all expenses monthly. (Proverbs 27:23-24)**  
   Creating a budget means developing a plan in which you tell your money what you want it to do. Tracking your expenses is like getting on the scales to see how you are doing.
3. **Simplify your lifestyle; live below your means. (Matthew 6:19-33)**  
   Because this discipline is critical to the success of any financial plan, next Sunday’s sermon will be devoted to this topic.
4. **Provide immediately for an emergency fund. (1 Timothy 6:9-12)**  
   An emergency fund is an account separate from checking or long-term savings that is set aside specifically for emergencies.
5. **Pay off all credit card debt; use cash or debit cards, not credit cards. (Proverbs 22:7)**  
   As you are building your emergency fund, begin to pay off your credit card debt and start using cash or debit cards for purchases. If you must use a credit card, be sure to pay off the debt monthly.
6. **Practice long-range saving and investing habits. (Luke 14:28)**  
   Saving money is the Number 1 wise money management principle everyone should practice. There are three types of savings we should have: emergency savings, savings for wants and goals, and retirement savings.

Basic Budget Worksheet

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| --- | --- | --- | --- |
| **Item** | ***Actual %*** | **Suggested %\*** | ***Plan for next 12 months*** |
| Housing |  | 25–35% |  |
| Transportation |  | 10–15% |  |
| Charitable Gifts |  | 10–12% |  |
| Food |  | 5–15% |  |
| Saving |  | 5–10% |  |
| Utilities |  | 5–10% |  |
| Medical/Health |  | 5–10% |  |
| Debt |  | 5–10% |  |
| Clothing |  | 2–7% |  |
| Miscellaneous |  | 12–23% |  |

\* These percentages are adapted from Dave Ramsey’s *The Total Money Makeover* (Thomas Nelson, 2007).