

## **CORE CLASS: SIMPLE MONEY**

*12 January 2022 | Week 1: Biblical Foundation and Key Concepts*

*Text Questions | 317-798-0661*

### **2022 CORE CLASSES**

Winter: Simple Money

Spring: Getting to Know Jesus

Summer: Evangelism and World Religions

Fall: Great Cloud of Witnesses

### **WHY ARE YOU HERE?**

### **WHO IS THIS COURSE FOR?**

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### **SIMPLE MONEY COURSE OUTLINE**

#### **Week One: January 12**

Biblical Survey on Finances

Core Concepts

Key Principles

Overflow

#### **Week Two: January 19**

The Six Box System

All About Work

Box #1: Giving

#### **Week Three: January 26**

Box #2: Taxes

Box #3: Debt

Box #4: Budgeting, Pt. 1

#### **Week Four: February 2**

Box #4: Budgeting, Pt. 2

Box #5: Savings/Investment

Investment Panel

## SCRIPTURAL OVERVIEW OF BIBLICAL FINANCE

- Matt. 6:21 “Where your \_\_\_\_\_ is, there will your \_\_\_\_\_ be also”
- The definition of riches: John 10:10 “Life to the \_\_\_\_\_”
- Not owners, but \_\_\_\_\_; to whom much is \_\_\_\_\_, much is \_\_\_\_\_
  - Parable of the Talents: Luke 19:11-27
  - Three kinds of investments you can make:
    - 
    - 
    -
- Put God to the test (Mal. 3:7-12)
- It is not wrong to \_\_\_\_\_; a godly life is a \_\_\_\_\_ life
- The ability to \_\_\_\_\_ comes from the Lord. Income is a function of:
  - 
  -
- You don’t want to be sitting in the seat of the \_\_\_\_\_; 3 applications:
  - 
  - 
  -

## **FOUNDATIONAL PRINCIPLES**

- The way you find Financial Freedom is:
- More \_\_\_\_\_ will not necessarily help
- You will not make as much as \_\_\_\_\_ -
- Definition of Contentment: Your Assignment

## **TWO WAYS TO TAKE THE SIMPLE MONEY COURSE:**

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## **NEXT WEEK**

- Six box system that defines the path to Financial Freedom
- Biblical basis for Work
- Bible Study on the topic of Giving

## **VERSE REFERENCE LIST**

*Topical Bible Study: Money and Finance from Scripture*

(Note: at times, a verse is listed which is in the context of a section on a financial topic - it would be worthwhile to study the entire section to capture the proper context)

## **A Mini-Study on Contentment**

ITim. 6:7-10 I John 2:15-17 Phil. 4:11,12 Heb. 13:5,6 Phil. 4:19 Matt. 6:25-34

## **The Comprehensive List**

Phil. 4:11-19 Gen. 1:28 ITim. 5:8 IICor. 8:14 Matt. 5:16 Gen. 2:5,15 IThess. 4:11 IIThess. 3:10 Eccl. 5:18,19 ITim. 6:17-19 Ps. 50:10,11 Ps. 24:1 Deut. 8:16-18 IChr. 29:14 Jn. 3:16 Lk. 6:38 Prov. 3:9,10 IICor. 9:12-14 ICor. 3:8-14 Matt. 25:14-29 IICor. 5:10 Matt. 6:19-21 Lk. 16:13 Lev. 27:30 Num. 18:21 Deut. 14:22 Lk. 21:1-4 IICor. 8:3 Acts 11:29 Matt. 22:15-22 Rom. 13:7 Prov. 22:7 IJn. 2:15-17 Matt. 6:25-34 Jam. 4:13-15 Ps. 37:21 Eccl. 5:4,5 Deut. 15:6 Prov. 27:23,24 ITim. 6:7-10 Prov. 21:5 28:20 Prov. 15:22 Eccl. 11:1,2 Prov. 10:22 Mal. 3:6-12 Lk. 12:13-21 Lk. 3:7-14 Lk. 6:27-36 Lk. 6:36-49 Lk. 7:36-50 Lk. 10:25-37 Lk. 11:37-43 Lk. 12:4-7 Lk. 12:22-34 Lk. 12:42-48 Lk. 14:12-14 Lk. 14:28-30 Lk. 16:1-13 Lk. 18:18-30 Lk. 19:11-26

## **Topical Study: Oppressed**

Oppress: Ex. 3:9 22:21 23:9 Lev. 25:14,17 Deut. 23:16 24:14 Judg. 10:12 Job 10:3 Ps. 10:18 17:9 119:122 Prov. 22:22 Is. 49:26 Jer. 7:6 30:20 Ezek. 45:8 Hos. 12:7 Amos 4:1 Mic. 2:2 Zech. 7:10 Mal. 3:5 Jam. 2:6

Oppressed: Deut. 28:29,33 Judg. 2:18 4:3 6:9 10:8 ISam. 10:18 12:3,4 IIKgs. 13:4,22 IIChr. 16:10 Job 20:19 35:9 Ps. 9:9 10:18 74:21 103:6,42 146:7 Eccl. 4:1 Is. 1:17 3:5 23:12 38:14 52:4 53:7 58:6 Jer. 50:33 Ezek. 18:7,12,16,18 22:29 Hos. 5:11 Am. 3:9 Acts 7:24 10:38

Oppressed: Num. 10:9 Ps. 56:1 Prov. 14:31 22:16 28:3

Oppressing: Jer. 46:16 50:16 Zeph. 3:1

Oppression: Ex. 3:9 Deut. 26:7 IIKgs. 13:4 Job 36:15 Ps. 12:5 42:9 43:2 44:24 55:3 62:10 73:8 107:39 119:134 Eccl. 5:8 7:7 Is. 5:7 30:12 54:14 59:13 Jer. 6:6 22:17 Ezek. 22:7,29 46:18

Oppressions: Job 35:9 Eccl. 4:1 Is. 33:15

Oppressor: Job 3:18 15:20 Ps. 72:4 Prov. 3:31 28:16 Is. 9:4 14:4 51:13 Jer. 21:12 22:3 25:38 Zech. 9:8 10:4

Oppressors: Job 27:13 Ps. 54:3 119:121 Eccl. 4:1 Is. 3:12 14:2 16:4 19:20

## **Resources Cited & Recommended**

Alcorn, Randy. *The Treasure Principle: Unlocking the Secret of Joyful Giving*. Colorado Springs, CO: Multnomah, 2017

Alcorn, Randy. *Money, Possessions, and Eternity*. Coral Stream, IL: Tyndale House Publishers, 2003

Crosson, Russ. *Your Money Made Simple: The Key to Financial Freedom*. Eugene, OR: Harvest House, 2019

Piper, John. *Rethinking Retirement: Finishing Life for the Glory of Christ*. Wheaton: Crossway, 2009.

Tripp, Paul David. *Redeeming Money*. Wheaton: Crossway, 2018.

# SIMPLE MONEY

Budgeting | Saving | Giving



WELCOME

CORE

# CORE Classes at Castleton Community Church

- Winter: Simple Money
- Spring: Getting to Know Jesus
- Summer: Evangelism and World Religions
- Fall: Great Cloud of Witnesses

# This course is designed for:

- The person for whom money just seems to slip through your fingers
- The person who wonders, “How can I make my money work better for me?”
- The person doing a good job with short-term budgeting but wonders about strategic saving and investing
- The person who feels they are good at making and managing money but wants to confirm that God is pleased with their stewardship of money
- The person who is simply looking for tips on fine-tuning their system to optimize how they steward God’s resources



# The Journey Ahead

## Week One: January 12

Biblical Survey on Finances  
Core Concepts  
Key Principles  
Overflow

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The Six Box System  
All About Work  
Box #1: Giving

## Week Three: January 26

Box #2: Taxes  
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Box #4: Budgeting, Pt. 2  
Box #5: Savings/Investment  
Investment Panel

# Overview: Biblical Principles Regarding Finances

- We cannot serve two masters
- The definition of being rich
- Not Owners but Stewards
- “Try me out” says the Lord
- Is being rich wrong?
- The basis and the purpose of wealth
- Don't be an Oppressor

# Matthew 6:21

“For where your treasure is, there will your heart be also.”

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# John 10:10

“The thief comes only to steal and kill and destroy. I came that they may have life, and have it abundantly.”

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# Deuteronomy 8:11-16

“Take care lest you forget the Lord your God by not keeping His commandments and His rules and His statutes, which I command you today, lest, when you have eaten and are full and have built good houses and live in them, and when your herd and flocks multiply and your silver and gold is multiplied and all that you have is multiplied, then your heart be lifted up, and you forget the LORD your God, who brought you out of the land of Egypt...that He might humble you and test you, to do you good in the end. Beware lest you say in your heart, ‘My power and the might of my hand have gotten me this wealth.’ You shall remember the LORD your God, for it is He who gives you power to get wealth, that He may confirm His covenant that He swore to your fathers, as it is this day.”

# Overview: Biblical Principles Regarding Finances

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# Context: A ditch on both sides of the road



# 1 Corinthians 4:7

“...What do you have that you did not receive? If then you received it, why do you boast as if you did not receive it?”

# Psalm 50:10,11

“For every beast of the forest is mine,  
the cattle on a thousand hills. I know  
all the birds of the hills, and all that  
moves in the field is mine.”

# Psalm 24:1

“The earth is the LORD’s and the fullness thereof, the world and those who dwell therein.”

# Foundational Principles

- Financial Freedom
- More money will not necessarily help
- You will not make as much as the next guy or gal
- Definition of Contentment (an assignment)

# Financial Freedom

The way you find Financial Freedom is to spend less than you make and do it for a long time.

# Foundational Principles

- Financial Freedom
- More money will not necessarily help
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# Philippians 4:11,12

“Not that I am speaking of being in need, for I have learned in whatever situation I am to be content. I know how to be brought low, and I know how to abound. In any and every circumstance, I have learned the secret of facing plenty and hunger, abundance and need.”



# Philippians 4:19

“And my God will supply every need of yours according to His riches in glory in Christ Jesus.”

# Foundational Principles

- Financial Freedom
- More money will not necessarily help
- You will not make as much as the next guy or gal
- Definition of Contentment (an assignment)

# A mini-study on contentment:

- I Timothy 6:7-10
- I John 2:15-17
- Philippians 4:11,12
- Hebrews 13:5,6
- Philippians 4:19
- Matthew 6:25-34

# Homework Week 1-2

- Textbook: Chapters 1-4
- Mini-Bible-Study on Contentment
- Do you know what you are spending?
  - If not, use the budget template to estimate it

**QUESTIONS?**

## Homework for "Simple Money" course

### After Week One

- 1 Textbook: Chapters 1-4
- 2 Mini-Bible-Study on Contentment
- 3 Do you know what you are spending?  
(If not, use the budget template to estimate it)

### After Week Two

- 4 Textbook: Chapters 5-8
- 5 If desired, larger Topical Bible Study on Biblical Finances
- 6 Complete "The Formula" Worksheet on pg. 88 of the book
- 7 Answer the following question  
What are all the goals for which you need to be saving?  
(e.g. retirement, education, weddings, special trips, etc.)

### After Week Three

- 8 Textbook: Chapters 9-12
- 9 Study the Principles Sheet: what is God calling you to do?
- 10 Study Budgeting Tips: anything here that you can use?
- 11 Do you have a monthly budgeting system that works?  
If not, what will you do to put one in place?
- 12 Do you have a long-term financial Plan?  
If so, is it realistic (check the LT Plan summary)  
If not, how will you get started?

**Principles for Financial Freedom**  
**from "Your Money Made Simple" by Russ Crosson**

No.	Principle
1	The outcome of Financial Freedom is achieved by focusing on the one key - spending less than you make and doing it for a long time
2	Many people are looking for financial security, but that is elusive because there is no guarantee you can avoid all risk or loss and ensure that what you make or save is secure and safe.
3	If you don't learn to live within your income at your current level, then typically, you will overspend as your income increases.
4	What goes in the income box is your gross income (not your net or take-home income).
5	Boxes 1 (giving), 2 (taxes) and 3 (debt) are boxes that you are required to fund. They are not optional. Living expenses and savings are discretionary.
6	It is clear from Scripture that working is close to the heart of God, and by working, we are obedient to Him.
7	Fulfillment comes from the process of working, not from the product of that work.
8	Different backgrounds, temperaments, and perspectives on money can all make this area of money management (giving) a difficult one to agree on
9	Rich is having more than you need. That definition fits most everyone (not all) taking this class
10	Because I desire to please God, giving becomes a required part of my financial plan
11	Only three things are eternal: God, His Word, and people - investments made in these areas will last forever
12	How do we make sure that God is on the throne of our lives and not money? We give
13	Guidelines from the O/T Law would place the full giving percentage somewhere in the 23-33% range
14	The amount you give matters to God, and He is watching
15	We can't give what we don't have, but we all have the ability to give something
16	Your ability to earn income is based on the gifts God has given you and the vocation to which you have applied them. You will not make as much money as the next person.
17	Taxes should be a reason for gratitude if you think of it as a by-product of God's blessing. If you pay a lot in taxes, then you have a large income
18	People should be aware of the dangers of borrowing money, and as they move through life, they should prioritize getting out of debt
19	If you are in business for yourself, resist the urge to grow faster by taking on more debt; it is often wiser to grow more slowly and pay off the debt
20	When borrowing for a house, look at the total mortgage debt balance and remember that this is the amount which must be paid back
21	Credit card debt, supersized mortgages, and 2 <sup>nd</sup> mortgages are often incurred to try to keep up with others; this is an illegitimate use of debt
22	If we do what is written in the Word of God, then we are successful in God's eyes
23	Delayed gratification pays great benefits down the road and leads to more and more financial freedom

- 24 We do not know what tomorrow will bring so we should be conservative and limit our use of debt.
- 25 Part of the Lord's blessing on your life is to get to the point in life where you no longer need to borrow
- 26 The sooner the Debt Box is zero, the sooner you will be financially free
- 27 Scripture tells us that we should know where our money is going rather than wondering where it went
- 28 Saving for unplanned expenses is a key to any budget - these are typically the places where people tend to overspend
- 29 It is important to say "no" to items that are not in the budget or would increase your expenses beyond your income level.
- 30 Keep the total student loan debt accumulated to less than 25% of the projected starting salary of your career path.
- 31 A critical element of trust in a marriage is transparency on finances



# Template for Budgeting

Compiled by Brian and Gina Landis

## Gross Income (monthly, weekly or bi-weekly)

### Payroll Deductions

Federal Tax	_____
State Tax	_____
County Tax	_____
Social Security	_____
Medicare	_____
Health Insurance Contribution	_____
Dental Contribution	_____
Vision Contribution	_____
LT Disability premium	_____
401k savings	_____
Supplemental Life Insurance and AD&D	_____
Other benefits deducted from gross income	_____

### Giving

Tithe to the church	_____
Other charitable giving as designated	_____
Planned giving to meet needs ("ministry")	_____

### House Payment(s)

Principal and Interest	_____
Property Taxes	_____
Homeowners Insurance	_____
Private Mortgage Insurance	_____

### Vehicle Payments or savings (auto/boat/Recreat.)

No. 1	_____
No. 2	_____
No. 3	_____
No. 4	_____

### Other insurance

vehicle (liability/collision/etc.)	_____
umbrella	_____

### Utilities

Gas	_____
-----	-------

Electric	_____
Water	_____
Sewer	_____
Trash and recycling	_____

**Communications**

Cellphone(s)	_____
Internet service	_____
Cable	_____
Subscriptions	_____

**Necessities**

Computer & Supplies	_____
Dry Cleaning	_____
Gasoline/Fuels	_____
Groceries	_____
Auto-licenses	_____
Overage (something always comes up)	_____

**Maintenance**

Short-term savings	_____
Auto maintenance	_____
(don't forget things like auto club)	_____
House maintenance	_____
(don't forget things like pest control)	_____
Landscaping/Mowing	_____
Cleaning	_____

**Discretionary Spending**

Personal accounts for family members	_____
Entertainment	_____
Vacation	_____
Eating out	_____
Gifts	_____
Christmas	_____

**Depending on Stage of Life**

College savings	_____
Wedding savings	_____
Retirement savings	_____
Medical expenses	_____

## Financial Budgeting Tips

from "Your Money Made Simple" by Russ Crosson

No.	Budgeting Tip
1	1.5 - 2% of your house value is a good number to estimate for proactive maintenance and repairs annually (we use \$100/mo. per house)
2	For auto repairs, start at \$1,000 per year and increase the amount as your care gets older. (we use \$100/mo. for two cars)
3	Consider setting up budget billing for utilities to even out the monthly need
4	Mortgage companies will allow you to escrow property taxes and homeowner's insurance to make these part of your monthly obligations; certain mortgages may require it
5	Planning ahead for meals and buying in bulk may help save money on food; if there is time, watching for sale items or comparing prices available from warehouse clubs may also help
6	Individually-packaged snacks cost more; can you make your own?
7	How much are you spending per month on coffee?
8	Do you need to eat out every day for lunch, or would it work to pack a lunch on certain days?
9	Is there an extra charge to have groceries delivered (but do you have time to get them yourself?)?
10	If Eating Out is an issue, consider identifying the number of times per month you will eat out and stick to it. Skipping drinks and appetizers can reduce the bill by 20% or more. If more than one of you, consider splitting entrees or looking for deals such as "kids-eat-free" night
11	Have you priced your communication services? Do you need a landline? Could you bundle your phone, Internet and cable? Are you paying for channels you don't need (or shouldn't need)? Price shop your service, and even if you don't switch, the company will often honor a competitive discount to keep you there
12	Are all of your subscription services still valuable to you (movies, music, gym memberships)? When it comes to lawncare, house-cleaning services, etc., are you at the right balance of outsourcing? Could something be a chance to burn extra calories or help your children earn an allowance?
13	How long since you got a price comparison on insurance (auto, home, life, umbrella policies)? Could you bundle these and save money? Consider working with an independent agent who can price multiple insurers.
14	How much are you spending on hobbies and events? Would less expensive activities work just as well? Could you re-focus your kids activities on one or two things they are passionate about and lower the cost of lessons and camps?
15	Are you willing to shop for clothes at less expensive places (outlet malls, consignment or secondhand stores)? Don't buy clothing items unless you love the way they look and fit

- 16 When it comes to vacations, how can we make beautiful memories without exorbitant costs? Could you drive rather than fly or consider a staycation?
- 17 Gifts is an area where lots of creativity can be applied - could you buy Christmas gifts after Christmas for the next year? Would events or time together with parents mean as much to kids as more toys or technology?
- 18 The home buying decision is one of the most critical you will make in that it typically commands the largest portion of your income (25-35%). Consider buying a smaller house and living in it longer to keep your living expenses down and savings up

## What is a Long-Term Financial Plan?

A long-term Financial Plan provides you a strategy to know the reasons why you should save and it provides you the confidence to know that the money will be there when you need it

Here are some elements to a good LT Financial Plan

- 1 The plan allows you to specify the elements for which you are saving  
(for example, retirement, education, weddings, cash-for-cars, etc.)
- 2 The plan allows you to name the timeframes in which you will need money for various goals
- 3 The plan estimates the amount of money needed for each goal  
There is enough detail behind each savings goal to know what it will cost  
This would include retirement budget estimate, college savings estimate, wedding cost, etc.
- 4 The plan takes inflation into account
- 5 The plan factors in taxes that will be taken from your income based on your estimated tax brackets
- 6 The plan factors in the various sources of income you may have throughout your lifetime  
(may include regular savings, pension, Social Security, investment income, rental income, etc.)
- 7 The plan denotes how you will invest your savings during the earning years and  
how you will distribute that money during the spending years
- 8 The plan takes appropriate risk at various points on the journey  
(different risk profile on the way up vs. on the way down)
- 9 If a married couple, both spouses have input to the plan, understand and agree with it
- 10 The plan is able to simulate various economic conditions to test its robustness
- 11 The plan provides you the output to show you your expected income over an expected lifetime
- 12 The plan manages your investments to maximize your tax advantages
- 13 The plan gives you the milestones at which points you need to do certain things  
(review your investments quarterly, sign-up for Medicare at age 65, etc.)