

Family Finance

KMI Conference

19 February 2010

I. Introduction

- A. Workshop Title: Frank words about you and money

- B. Workshop Description: Money is one of your resources provided by God. Success with it doesn't depend on methods or technique but on who you are.

- C. Testimony
 - 1. Conversion
 - 2. Experiences
 - 3. Financial Lessons

- D. Let's set the Table – Living in Reality
 - 1. Financial Management is probably not your strength
 - 2. This workshop will help very little if at all
 - 3. More than likely you are the problem
 - 4. You have to change – not your circumstances
 - 5. You are the product of the way you think. Of the decisions you have made. You are not the product of circumstances but of choices.
 - 6. The answer is not more but management

 - You may not always get what you want but you almost always get what you choose.**
 - 7. But you can get there. You can change. You can realize your dreams. You can live the lifestyle you long for.
 - 8. This workshop can hopefully help jumpstart the process.

II. A Scriptural Perspective

- A. God is your provider

1. Gen. 22:124 – Jehovah Jirah, God will provide (God is providing)
 2. Deut 8:16-68 - the principle
 3. Isaiah 10:12-15, Joshua 24:10-13 – the principle illustrated
 4. Psalm 44:3
 5. Matthew 6:19-33
 6. Hebrew 13:5
- B. You can alter His provision negatively.
1. II Chronicles 32:27-29; 36:15-17
 2. I Timothy 6:7
 3. I Timothy 6:9, 10
 4. Proverbs 3:9,10
 5. II Corinthians 4:2
- C. The husband is responsible
1. I Timothy 5:8
 2. II Kings 4:1-7 - even after death
- D. We are commanded to work hard
1. Acts 20:35

III. Implementing Biblical thinking into your finances

So...what would you have Me do for you?

- A. Matthew 20:32
- B. Matthew 7:7-11
- C. Romans 12:1,2
- D. John 10:10
- E. Describe what you would like for your life to look like financially

1. Salary
2. Home, possessions
3. Family, wife, children
4. Giving
5. Etc.

F. Where are you now?

G. What would need to change to get you there?

H. What changes would you need to make personally?

1. Not only a better financial manager, a better man!

I. Where would you like to be by the end of this year – 31 December 2010?

J. Where would you like to be in 3 years? (List your age, wife and children's ages, think of yourself and each family member and write out what their lifestyle should look like)

K. Could do the same for 5 years, 10 years, Retirement

IV. Getting started – The next steps are your most important

- A. First step is to purpose
 - 1. Dan 1:8
- B. Establish clearly defined goals of increasing lengths.
 - 1. Don't think it...ink it!!
- C. Train your children, help them think long range
 - 1. 10-10-10
 - 2. College
 - 3. Career
 - 4. Describe your spouse
- D. Determine where your \$ is going before you spend it
 - 1. Monthly family conference
- E. Keep up with expenses – know where you are “to the penny”
- F. Get out of debt
 - 1. Pay off credit cards with high interest rates first
 - 2. Only go in debt for appreciable assets (home)
 - 3. Use credit cards only if you pay the full balance every month
- G. Save 5% to 10% plus bonuses
- H. It is a family issue but Dad sets the pace. You sacrifice first. Don't expect them to sacrifice for your convenience.
- I. Constantly seek help and reinforcement to stay on target
- V. Investing – putting money to work for you
 - A. Passive income is the objective
 - B. Steady and sure growth
 - 1. Market equities
 - 2. Insurance Products
 - 3. Commodities
 - 4. Life Settlements
 - 5. Real Estate

- C. Risk vs Reward
- D. Warren Buffet – The #1 factor in wealth accumulation is to never lose your principle.

VI. Conclusion

- A. Review the handout
- B. You can live the lifestyle of your choosing. You don't have to settle for mediocrity
- C. The key (only) is your willingness to change
- D. How to change
 1. Start
 2. Start now
 3. Start enthusiastically
 4. Make no exceptions
- E. A setback is no more than a set up for a come back
- F. *“Live like nobody else...so you can live like nobody else”* – Dave Ramsey
- G. People who make a difference are themselves different
- H. This is not a one time exercise – this is the rest of your life.