

**How to Get Along with Mr. Money
(Be Exposed to Money)**

February 8th

Series Summary:

1. **Be Exposed to It (How much money have you been exposed to?)**
2. **Understand It (Who taught you about money?)**
3. **Have It (How much money do you really have?)**
4. **Manage It (Who was the best money manager in your life who showed you their money?)**

Five Questions About Your Money

1. How much cash do you **have**? (See footnote¹)
2. How much cash do you **save** every month? (See footnote²)
3. How much credit card **debt** do you have? (See footnote³)
4. Can you put your hands on **\$1,000 cash** without borrowing?
5. Do you **track** what you spend weekly?

Quote: Nearly six in 10 Americans don't have enough savings to cover a \$500 or \$1,000 unplanned expense, according to a new report from Bankrate. Only 41% of adults reported having enough in their savings account to cover a surprise bill of this magnitude. A little more than 20% said they would put it on a credit card, the report said, while 20% would cut their spending and 11% would turn to friends and family for financial assistance.⁴

Note: See the appendix for more financial facts⁵

¹ The median is \$5,300: <https://www.forbes.com/sites/qai/2022/11/29/average-credit-card-debt-in-the-us-is-rising---how-does-yours-compare/?sh=633e09426489>

² Those who save, those who don't think they can save, and those who don't think they need to save. (Source: The Psychology of Money by Morgan Housel)

³ The average is \$6,004 according to Forbes: <https://www.forbes.com/sites/qai/2022/11/29/average-credit-card-debt-in-the-us-is-rising---how-does-yours-compare/?sh=633e09426489>

⁴ <https://www.kake.com/story/34248451/6-in-10-americans-dont-have-500-in-savings>

⁵ Bankrate: <https://www.bankrate.com/banking/savings/savings-account-average-balance/>

Text: Luke 14:28–32 (NIV):

Four Exposures That Can Help You Financially

1. Expose Yourself to the True Cost and Facts About Your Money

- 28 “Suppose one of you wants to build a tower. Won’t you **first sit down and estimate the cost** to see **if you have enough** money to **complete it**?

Note: Be careful what your IT is.

2. Expose Yourself to the Possibility of Something Going Wrong

- 29 For if you lay the foundation and are not able to finish it, everyone who sees it will ridicule you, 30 saying, ‘This person began to build and wasn’t able to finish.’

Note: We struggle with the idea of things going wrong

3. Expose Yourself to the Truth About Your Enemies (What is an enemy to your finances?)

- 31 “Or suppose a king is about to go to war against another king. Won’t he first sit down and **consider whether he is able** with ten thousand men to oppose the one coming against him with twenty thousand?

Note: Our scriptural optimism makes it difficult to analyze the truth about our finances

4. Expose Yourself to Other Options

- 32 **If he is not able, he will send a delegation** while the other is still a long way off and will ask for terms of peace.

Conclusion: Next Time we will discuss the importance of understanding money

Great Quotes from “The Psychology of Money” to Think About

1. More than I want big returns, **I want to be financially unbreakable.** And if I’m unbreakable I actually think I’ll get the biggest returns, because I’ll be able to stick around long enough for compounding to work wonders.
2. Planning is important, but the most important part of every plan is to **plan on the plan not going according to plan.**

Closing: Three Questions You Might Ask Me

1. **Why is it so hard to find people that will share their knowledge and financial details of building wealth for free?**

- **Answer:** Some people fear losing their advantage, some believe that sharing financial details puts their success at risk. They don't even tell their kids.
2. **Who was the person that taught you the most about building wealth?**
 - **Answer:** My mother, Experience, Failing and Reading taught me
 3. **Where were you exposed to the most wealth?**
 - **Answer:** Working in Beverly Hills and watching a denomination I love prosper

Appendix

1. Bankrate stats: <https://www.bankrate.com/banking/savings/savings-account-average-balance/>

Age	Bank Account Balance
<35	\$3,240
35-44	\$4,710
45-54	\$6,400
55-64	\$5,620
65-74	\$8,000
>74	\$9,300

Education	Bank Balance	Race	Bank Balance
No High School diploma	\$1,020	White	\$8,200
High School diploma	\$2,500	Black	\$1,500
Some College	\$3,900	Hispanic	\$1,950
Bachelor's degree	\$15,400	Other	\$5,000

Income	Bank Balance	Career	Bank Balance
< \$20,000	\$810	Mathematics	\$10,001 and above
\$20,000-\$39,000	\$2,050	Business	-\$5,001-\$10,000
\$40,000-\$59,000	\$4,320.00	Engineering	\$2,001-\$5,000
\$60,000-\$79,000	\$10,000	Arts and education	\$1,001-\$2,000
\$80,000-\$89,999	\$20,000	Sciences	\$501-\$1,000
\$90,000-\$100,000	\$70,000		

Household type	Bank Balance
Single with one or more children	\$1,300
Single without children	\$3,100
Couple with children	\$7,500



Household type	Bank Balance
Couple without children	\$11,000