

life groups' study guide



Life Groups exist at Kingsway to provide authentic relationships for spiritual growth, caring for one another, and reaching out to others.

Living with Margin -- Finances

"A whole bunch of us got all this stuff we really didn't want with money we really didn't have to impress people we really didn't like," Dave Ramsey

During this series we're discussing margin and better use of our time in an effort to live a more stress free life. One of the ways to assist with those efforts is to have margin in our financial lives.

If you have good margin in your finances then you are in better shape than most Americans. Let's look at some statistics:

According to *CardWeb.com*, Americans owed \$696.7 billion on credit card loans in 2004. 2004 was years before we entered the current financial downturn we're currently living in. Before the housing bubble bust, before unemployment skyrocketed. In other words, during good times Americans owed almost \$700 billion in debt.

The Federal Reserve reports that in 2005 consumers overspent their income and, for the first time since the early Great Depression, had a negative personal savings rate: minus 0.5 percent. Perhaps even more telling: In 2006, According to Mary Hunt and her *Debt-Proof Living* website multitudes of Christians have curtailed church giving because of overspending. While these statistics may not be completely current, they are telling.

The Bible doesn't specifically call borrowing money and going into debt a sin, but it does have some strong words for the practice.

Read this verse: **Proverbs 22:7** "A servant to the lender." That is exactly what we are. We are trapped by the agreement we've entered into.

A CAREFULLY LAID TRAP:

I did a little research and found these old commercial tag lines, see if you remember them and can match them up to their owners: (answers are at the end of the pages).

1-LIVE RICHLY

2-LIFE TAKES _____

3-YOU DESERVE A BREAK TODAY

4-PRICELESS

5-HAVE IT YOUR WAY

6-OBEY YOUR THURST

Do you see the deception? Read this quote: *"One of the tricks in the credit card business is that people have an inherent guilt with spending,"* Jonathan B. Cranin, executive vice president and deputy creative director of MasterCard's 'Priceless ads' said when the commercials began. *"What you want is to have people feel good about their purchases."*

Without trying to say someone or something is evil, compare his words with these words:

2Corinthians 11:13-15

Not trying to take the verse out of context, but it's telling isn't it? The goal is to fool you. To make you think something bad or deceitful is good.

If living in credit card debt, or loans such as school loans or second mortgages is keeping you from living with margin in your finances, from saving for the future, from tithing even, then it's a bad thing. Something that needs to be worked on.

Let's look homeward...

OUR LIVES:

Q) Do you have margin in your financial life?

Q) Are you living from pay check to pay check?

Q) If you answered yes to either of those questions then what does that look like in your life?

Q) Have you even stopped to figure out what you pay in interest for Credit cards or other loans?

Q) Are you missing payments and paying late fees?

Q) Have you "given" to worthy causes out of guilt when your first needs are to serve God, then your family and solve your personal financial crises?

I believe it is Dave Ramsey that says 10% for God, 10% for savings, then the remaining 80% to live on.

According to Crown Ministries money is mentioned more than any other subject in Scripture. God must think money, how we use it, see it, seek it are important. That brings us to this question:

Q) What is the purpose of money?

If your answer revolved around earthly life, earthly needs, then what is the purpose of money after you have met your earthly needs?

So Scripture tells us that if we have debt, we are servants to the lender. However debt free is just the opposite; we are liberated. Liberated to live with margin. Margin that allows us to save for future unexpected crises. A busted water heater for example. Living debt free also allows us to donate money when the Spirit moves us for a cause. Perhaps it's an item like the Church's collection for the 9-11 offering. Maybe it's to make an anonymous contribution to a struggling Christian family. No matter how you give or why or where, margin is what allows that process to transpire. It is what allows Christians to be generous without wrecking their own finances.

This brings us to our next question: Is ALL debt bad?

What about a mortgage payment or an auto loan?

Most experts consider these good debts as long as you're able to live within your means. It's the second loans, the school loans and the credit cards we carry that trip us up. **MSN-Money** reports that 51% of Americans carry at least two credit cards and 1 in 7 carry 10! They divide usage by state as well and Indiana residents carry an average of 3.8 cards and 14% of us have 10 or MORE!!!

Julie L. Williams, chief counsel of the [Comptroller of the Currency](#) gave a speech where she reported: *"Today the focus for lenders is not so much on consumer loans being repaid, but on the loan as a perpetual earning asset."* Meaning that lenders are betting and banking on the fact that we can never pay our credit cards off.

So how do we get our finances under control? Where do we begin?

It seems such an easy process: Spend less than we earn. If only...

GETTING THAT MARGIN

If we are advised *against* going into debt, we are *commanded* in giving a tithe. I submit that if your debt is keeping you from a tithe then you *must* make adjustments.

How do we begin?

A budget. Any struggling household, or any family that can't account for all of their spending need a budget.

Q) What are the benefits of a budget?

Q) How do we prepare a budget? (a google search for family budgets offers hundreds of sites and ideas to get started).

Q) What are the priorities of our budget?

Q) Perhaps a silent question; Is your financial condition preventing you from making a weekly tithe or any type of offering at all?

Q) If you're in this situation what changes can you begin to make NOW in order to make an offering?

Q) If you are in trouble financially do you know where to go to get help?

Q) What are the things you want to do for your family but are unable to complete because of debt?

Q) Have you desired to help out other Christians, or Faith based charities but were unable to do so because of your financial condition?

Q) If you are one of those that have financial margin in your life are you assisting those who are struggling in some manner, financial or other?

Getting our financial life in order is a freedom. A freedom that God intends for all families. It's not about being rich, it's about having your spending and debts under control. Financial margin doesn't mean being rich, it means being faithful when opportunities are presented. It means being able to supply your family's needs in daily life as well as times of struggles. It means giving back to God from the blessing he has granted us. It means being accountable.

Look at these verses:

Malachi 3:8-10

Luke 16:10

Mark 12:41-44

1 Timothy 5:8

How do these verses fit into having margin in your financial lives?

Are you *really* ready to gain your financial freedom, your financial margin in your life?

If there is still time in your meeting, share stories of how you were able to gain financial margin in your lives.

**** Answers to the advertising tag lines:**

They are, in order; Citibank. Life takes VISA. McDonalds. MasterCard. Burger King. Sprite.

Resources for gaining financial margin-

<http://www.americandebtadviser.com/tools/debtrepaymentcalculator.shtml>

<http://www.financialhope.org/>

http://www.justice.gov/ust/eo/bapcpa/ccde/CC_Files/CC_Approved_Agencies_HTML/cc_indiana/cc_indiana.htm