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Biblical Financial Stewardship

We praise God for you and your willingness to submit to the Lord's authority and become diligent in your efforts to become a faithful steward of His finances.

By T.F.

Biblical Stewardship Focus

1. God owns it all (Psalm 24:1, Haggai 2:8 and 1 Chronicles 29:10-13).
2. We are His stewards and are to be found faithful to that which He has entrusted to us (1 Corinthians 4:2 and Matthew 25:14-30).

Stewardship Steps

- Be **PRAYERFUL** and seek God's heart on stewardship (Ecclesiastes 5:13-20, James 1:5-8)
 - ◆ Start tithing and giving first fruits (Proverbs 3:9-10, Proverbs 11:24-25)
 - ◆ Create a monthly budget/spending plan and stick to it (Luke 14:28-30)
 - ◆ Adjust lifestyle by starting to spend less than you earn (Proverbs 3:4-5, Proverbs 10:4)
 - ◆ Avoid the use of debt (Proverbs 22:7).
- **SAVE** \$1,000 for your starter emergency fund (Proverbs 21:20).
- **PAY OFF** all debts (except house) using the debt avalanche or snowball (Proverbs 22:7, Romans 13:8).
- **SAVE** 3-6 months of expenses in a fully funded emergency fund (Proverbs 6:6-8, Proverbs 30:24-25). Once that's done you can begin saving for down payment on a house (20% down, 15 year conventional mortgage with mortgage payment being no more than 25% of your take home pay).

- Properly **INVEST** 15% of your household income in retirement (Proverbs 21:5, Matthew 25:14-30).
- **SAVE** for your children's college fund (apply for scholarships as well as discuss other options such as trade schools, junior college and instate schools, certifications, jobs with built in training, jobs with education funding, etc).
- **PAY OFF** home early (Romans 13:8, Psalm 37:21a).
- **BUILD** wealth and **GIVE** generously (Acts 20:35, 1 Timothy 6:17-19, Matthew 6:20).

Helpful Reminders for Faithful Stewardship

Pray and Keep on Praying

The first step is the most important: Pray (1 Thessalonians 5:17). Ask the Lord's help and guidance in your journey toward "Debtless Day". He might act immediately or slow over time. In either case, prayer is essential (2 Kings 4:1-7, James 1:5).

Establish the Tithe

Every Christian should establish the tithe as the minimum consideration, as a commanded testimony to God's ownership (Leviticus 27:30-34, Malachi 3:6-12). The tithe was originally given as a way to solidify God's provision for His house as a place of worship, His Presence amongst His people, and His servants. Even before the law was given Abraham used the tithe as example (Genesis 14:20). Moses also gave a tithe (2 Chronicles 31:5). Tithe is referred to 18x in the bible. Often more than 10% was given, but over 20% was not abnormal. The tithe has been used as a helpful example through modern times in order to ensure that the work of the local church, pastors, and their missionaries are well supported in the Gospel work to and through the local congregation.

How can we say that we have given total ownership to God when we have never given testimony to that fact? You cannot sacrifice God's part—that is not your prerogative as a Christian (2 Corinthians 9:6). So what is the key? If a sacrifice is necessary, and it almost always is, do not sacrifice God's or your creditor's share. Choose a portion of your own expenditures to sacrifice.

Determine Essentials for Living

Needs. These are the purchases necessary to provide basic requirements, such as food, clothing, a job, home, medical coverage, and others (Matthew 6:31-33, 1 Timothy 6:8).

Wants. Wants involve choices about the quality of goods to be used: dress clothes versus work clothes, steak versus hamburger, a new car versus a used car. These verses give a

point of reference for determining wants in a Christian's life (Joshua 17:14-18, Judges 1:27-29, 1 Corinthians 4:7-8, 1 Peter 3:3-4).

Desires. These are choices according to God's plan that can be made only out of surplus funds after all other obligations have been met (Psalm 34:10, Psalm 37:4, 1 John 2:15-16).

For a Christ follower in debt, we must stop any expenditure that is not absolutely essential for living (Proverbs 21:17). Look for services around the home that can be done without outside cost. Also begin to develop some home skills. By utilizing individual skills you can begin to cut down on some of the expenditures that are not really essential. Express an attitude of conservatism. Begin to eliminate expenditures that are not essential and remember that many expenditures are assumed to be essential only because of our society.

Christians who are in bondage must begin to assess what things they can do for themselves and stop the frivolities (Proverbs 6:1-5). Once a believer has begun to do these things, whether in debt or not, it will become a delight and will help stabilize their life in the Lord.

Think Before Buying

A Christian who is in debt (and even those who are not) should think before every purchase (Proverbs 24:3, Ecclesiastes 5:10-12). Every purchase should be evaluated.

- Is it a necessity? Have I assessed whether it is a need, a want, or a desire?
- Does the purchase reflect my Christian ethics? Can I make this purchase while I owe others?
- Is this the best possible buy I can get, or am I purchasing only because I have this credit card?
- Is it a highly depreciative item? Am I buying something that will devalue quickly? Does it require costly upkeep?

Discontinue Credit Buying

A Christian in debt should begin buying on a cash-only basis (Psalm 37:21a). Often someone in debt with an asset that can be converted into cash will ask, "Would it be better to sell this asset and pay off the debts?" That is a possible option but would be valid only if a person first learned new spending habits; otherwise it treats the symptom rather than the problem.

Avoid Leverage

Leverage is the ability to control a large asset with a relatively small amount of invested capital. Borrowing money to invest is not a scriptural principle (James 4:13-17), because when a Christian borrows the money from a bank to invest, the repayment of the bank loan is dependent on the investment making a profit. But if a profit is not made and the investor can't make the payments, he or she loses the investment and still owes the bank. The result? Financial bondage.

Practice Saving

A Christian should practice saving money on a regular basis. This includes those who are in debt. Even if it is only \$5 a month, develop a discipline of saving. This does not mean to store up a large amount of money while failing to pay your creditors, but one of the best habits someone can develop is to save a small amount on a regular basis. Many fail to do so because they believe that the amount they can save is so small it's meaningless. Others believe that God frowns on a Christian saving anything. Neither of these two reasons is scriptural (Proverbs 21:20). The common attitude presented in the Bible is to save on a regular basis, and it is important that Christians develop good habits to replace bad habits.

Accept God's Provision

To obtain financial peace, recognize and accept that God's provision is used to direct each of our lives (Matthew 6:33). Often Christians lose sight of the fact that God's will can be accomplished through a withholding of funds; we think that He can direct us only by an abundance of money. But God does not choose for everyone to live in great abundance. This does not imply poverty, but it may mean that God wants us to be more responsive to His day-by-day control. Each Christian must learn to live on what God provides and not come under the pressure brought on by driving desires for wealth and material things. This necessitates planning lifestyles around the provision that God has supplied. It can be done. Be content (1 Timothy 6:6), grateful (1 Thessalonians 5:18), be humble (Deuteronomy 8:18) and be generous (2 Corinthians 9:7) with whatever He provides (Hebrews 13:5).

Avoid Indulgence

To achieve financial freedom, every Christian must avoid the indulgences of life. God reveals to us through Solomon the "evil," and "vain," pursuits this world has to offer in Ecclesiastes (2:1-11, 5:18-6:2, 11:9). Clearly, there is wisdom and discernment required to faithfully "enjoy," God by being blessed through God's creation. The range in which God's will can be found is between Luke 9:23 when Christ said, *"If anyone wishes to come after Me, he must deny himself, and take up his cross daily and follow Me"* and John 6:27: *"Do not work for the food which perishes, but for the food which endures to eternal life, which the Son of Man shall give to you, for on Him the Father, God, has set His seal."*

The Budget/Spending Plan

Housing (25-30% of net income)

Typically, this is one of the largest budget problems. Many families, motivated by peer pressure or society, buy homes they can't afford. It is not necessary for everyone to own a home right away. The decision to buy or rent should be based on needs and financial ability, rather than on internal or external pressure.

Housing Tips

There are three rules of thumb for purchasing an affordable home. First, put a down payment of at least 20 percent of the purchase price. This eliminates the need for you to carry expensive mortgage insurance (PMI) that protects only the lender, as well as have built in equity. The second rule of thumb is to do a 15 year fixed-rate conventional mortgage (or lower). And the third rule of thumb is your mortgage payment (principal, interest, property tax and homeowners insurance) should be no more than 25% of your take home pay, because this will allow you to breathe if life changes down the road. *Best case would be to base off the husband's income if couples are married and want to have children (allows the wife to be home) or if there is a job loss (won't be in a bad situation).*

Renting Tips

While home ownership may be the right decision for some, it may not be the best for others. God has designed us to live and give generously (1 Timothy 6:17-19). So money decisions matter and purchasing a house is one of the biggest money decisions we will make. While the goal of home ownership is to free up future cash flow, some people's financial situations don't permit them the ability to do this. And that's ok. Thus, renting could be very beneficial for certain income levels where saving or investing in something as expensive as a home is not necessarily attainable. There are also high income earners who would be wise to rent for certain time frames (newly married, getting out of debt, trying to save up faithfully for a home, while in school/training and with limited time). The same 25-30% rule can apply for rent but the goal would be to minimize that number, since the ultimate goal would be to purchase a house. Things to think about:

- Get a roommate(s) (Be wise and ask your pastors advice)
- Rent a room instead of an apartment
- Find a cheaper location
- Increase your income

Food/Dining (7-8% of net income)

Many families buy too much food. Others buy too little. Typically, the average American family buys the wrong type of food. The reduction of a family's food bill requires quantity and quality planning.

Grocery Shopping Tips

- Always use a written list of needs that fit the budget – meal planning.
- Try to conserve gas by buying food for a longer time period and in larger quantities.
- Avoid buying when hungry.
- Use a calculator, if possible, to total purchases. Always check the receipt.
- Reduce or eliminate paper products—paper plates, cups, napkins (use cloth napkins).
- Evaluate where to purchase sundry items, such as shampoo, mouthwash. These are normally somewhat cheaper at discount stores.

- Avoid processed and sugar-coated cereals. These are expensive and most of them have little nutritional value.
- Avoid prepared foods, such as frozen dinners, pot pies, cakes. You are paying for expensive labor that you can provide.
- Try store brand canned products. These are normally cheaper and just as nutritious.
- Avoid products in a seasonal price hike. Substitute or eliminate.
- Shop for advertised specials. These are usually posted in the store window. As well as couponing with online websites.
- Use manufacturer's coupons (cents-off on an item or items) only if you were going to buy the item anyway and it is cheaper than another brand without the coupon.
- When possible, purchase food in bulk quantities from large discount stores; the per-item cost is cheaper. Do not buy from convenience stores except in case of emergency.
- Avoid buying non-grocery items in a grocery supermarket except on sale. These are normally "high mark-up" items.
- For baby foods, use normal foods processed in a blender.
- Leave the children at home to avoid unnecessary pressure.
- Consider canning fresh vegetables whenever possible. Make bulk purchases with other families at farmers' markets and such. (note: Secure canning supplies during off seasons.)

Auto/Transportation (5-10% of net income)

Many families will buy new cars they cannot afford and trade them long before their utility is depleted. Those who buy a new car, keep it for less than four years, and then trade it for a new model have wasted a maximum amount of money. There is nothing wrong with buying a good used car for cash. Remember the purpose of a car is to get you from point A to point B, not to prove your status to the world. As tempting as it is to hit the road in a car you can't afford, it's more likely to be a burden than a blessing, especially if it's not in the budget. Steps to buying a used car:

Auto/Transportation Tips

Car debt is one of the biggest obstacles for many people on their journey to true financial freedom because they get out of it. Just when they are ready to pay off a car, they trade it in and purchase a newer one with credit. Unlike a home, which can appreciate in value, the moment you drive a car off the lot it depreciates in value. It's worth less than you paid for it. Take these steps to get out of auto debt: (1) Decide to keep your car at least three years longer than your car loan, and pay it off. (2) After your last payment, keep making the payment, but pay it to yourself. Put it into an account that you will use to buy your next car. (3) When you're ready to replace your car, the cash you have saved plus your car's trade-in value should be sufficient to buy a low-mileage used car without credit. And always look to get the most out of your car with proper maintenance. Steps to buying a low-mileage used car:

- Set a budget and determine the car's true value (KBB, VHR) and reliability.
- Test drive and take it to a reputable mechanic.
- Negotiate the best price and pay in cash.

Personal Care/Insurance (5-7% of net income)

Life insurance should be used as supplementary provision for the family, not for protection or profit. An insurance plan is not designed for saving money or for retirement. Insurance can be used as an inexpensive vehicle to provide future family income and thus release funds today for family use and the Lord's work. In excess, this same insurance can put a family in debt, steal the Lord's money, and transfer dependence to the world. One of your best insurance assets is to have a trustworthy agent in charge of your program (for both car and life insurance). A good insurance agent is usually one who can select from several different companies to provide you with the best possible buy and who will create a brief, uncomplicated plan to analyze your exact needs.

Bills/Utilities (8-10% of net income)

It would be great if most budgets included 5 percent debts or less. Unfortunately, the norm in American families is far in excess of this amount. Credit cards, bank loans, and installment credit have made it possible for families to go deeply into debt. What things can you do once this situation exists?

- Establish a payment schedule that includes all creditors.
- Contact all creditors, honestly relate your problems, and arrange an equitable repayment plan. Debt Snowball.
- Buy on a cash basis, and sacrifice your wants and desires until you are current. Accumulate no new debt.
- Destroy credit cards. Have one max for emergency budgeted items and if able to properly handle it.

Entertainment/Travel (3-7% of net income)

We are a recreation-oriented country. That is not necessarily bad if put in the proper perspective. But those who are in debt cannot use their creditor's money to entertain themselves. The normal tendency is to escape problems, even if only for a short while—even if the problems then become more acute. Christians must resist this urge and control recreation and entertainment expenses while in debt. Things like this, have to be in the budget.

What a terrible witness it is for a Christian who is already in financial bondage to indulge at the expense of others. God knows we need rest and relaxation, and once our attitude is correct He will often provide it from unexpected sources. Every believer, whether in debt or not, should seek to reduce entertainment expenses.

Recreation/Travel Tips

- Plan vacations during "off seasons" if possible.
- Consider a camping vacation to avoid motel and food expenses.
- Select vacation areas in your general locale. Many places are free.

- Use some family games in place of movies (like some of those unused games received at Christmas).
- To reduce expenses and increase fellowship, consider taking vacation trips with two or more families.
- If flying, use the least expensive coach fare (i.e., late night or early morning usually saves 10 percent to 20 percent).
- Stay-cation.

Shopping/Clothing (2-4% of net income)

Many families in debt sacrifice this area in their budget because of excesses in other areas. And yet, with prudent planning and buying, your family can be clothed neatly without great expense. Learn to be utilizers of resources rather than consumers. How many families have closets full of clothes they no longer wear because they are “out of style”? Many families with large surplus incomes spend excessively in the area of clothes. Assess whether it really matters that you have all of the latest styles. Do your purchases reflect good utility rather than ego? Do you buy clothes to satisfy a need or a desire?

Clothing Tips

- Make as many of the clothes as time will allow. (Average savings is 50 percent to 60 percent.)
- Make a written list of clothing needs and purchase during the “off” season when possible. Buy without using a credit card.
- Select outfits that can be mixed and used in multiple combinations rather than as a single set.
- Frequent discount outlets that carry unmarked name-brand goods or thrift stores.
- Shop at authentic factory outlet stores for close-out values of top quality.
- Select clothing made of home washable fabrics, as opposed to dry-clean only clothing.
- Practice early repair for damaged clothing.
- Learn to utilize all clothing fully (especially children’s wear).
- Educate family members on care of clothes.

Financial/Saving/Investments (5-20% of net income)

It is important that some savings be established in the budget. Otherwise, the use of credit becomes a lifelong necessity and debt a way of life. Your savings will allow you to purchase items for cash and shop for the best buys, irrespective of the store. Additionally, it will help you be prepared for the “unexpected” expense(s) that always arise.

Individuals and families with surplus income in their budgets will have the opportunity to invest for retirement or other long-term goals. As debt-free status is achieved, more money can be diverted to this category.

There are three biblical investing principles that are important to apply. First, the fundamental principle for becoming a successful investor is to spend less than you earn and then regularly invest the surplus. In other words, be a steady plodder. The Bible says,

“Steady plodding brings prosperity” (Proverbs 21:5). Nothing replaces consistent, month-after-month investing. Regardless of the economy or investment climate—just do it. Second, seek the advice of a professional. If you are not an experienced investor, wisely consider seeking out a financial planner or investment advisor prior to investing. Use an advisor who understands what the Bible says about money because it will make a huge difference in the quality of their advice. If you do not know one, Kingdom Advisors is an excellent place to search. Suggest interviewing at least three candidates before choosing the one with whom you are most comfortable. Third, the Bible says, “Divide your portion to seven or even to eight, for you do not know what misfortune may occur on the earth” (Ecclesiastes 11:2). No investment is guaranteed, and money can be lost on any of them. The stock market, bonds, real estate, gold—you name it—can perform well or poorly. Each type of investment has its own advantages and disadvantages. Since the perfect investment doesn’t exist, we need to diversify and not put all our eggs in one basket.

Savings/Investment Tips

- Use a company payroll withdrawal, if possible. This removes the money before you receive it.
- Use an automatic bank withdrawal from your checking account.
- Write your savings account a check just as if it were a creditor.
- When an existing debt is paid off, allocate any extra money toward the next largest debt. When all consumer debt is paid off, then reallocate that money to savings.
- Stop any contributions to any investments while getting out of debt (even if it’s matching). It is important to get out of debt first before investing.
- Be aware of the contribution limits and taxes for investing, depending on income (use a Backdoor Roth IRA).
- Utilize your employers’ Company matching for retirement (if available), then Roth IRA, then traditional IRA.

Health and Fitness (5-8% of net income)

You must anticipate these expenses in your budget and set aside funds regularly; failure to do so will wreck your plans and lead to indebtedness. Do not sacrifice family health due to lack of planning; but, at the same time, do not use doctors excessively. Proper prevention is much cheaper than correction.

You can avoid many dental bills by teaching children to eat the right foods and clean their teeth properly. Your dentist will supply all the information you need on this subject. Many doctor bills can be avoided in the same way. Take proper care of your body through diet, rest, and exercise, and it will respond with good health. Abuse your body and you must ultimately pay through illnesses and malfunctions. This is not to say that all illnesses or problems are caused by neglect, but a great many are. Do not be hesitant to question doctors and dentists in advance about costs. Also, educate yourself enough to discern when you are getting good value for your money.

In the case of prescriptions, shop around and look at apps like GoodRx. You will be amazed to discover the wide variance in prices from one store to the next. Ask about generic drugs. These are usually much less expensive and are just as effective.

Miscellaneous (1% of net income)

These can include a myriad of items. Some of the expenses occur monthly and others occur on an as-needed basis (such as appliances). One of the most important factors in home expenses is you. If you can perform routine maintenance and repair, considerable expenses can be avoided. Many people rationalize not doing these things on the basis that time is too valuable. That is nonsense. If every hour of the day is tied up in the pursuit of money, as previously defined, then you're in bondage.

Children/Education (5-9% of net income)

An ever-increasing segment of our population has expenses for school. This category must reflect those expenses and be planned out properly with much discernment. Paying for a college education is an opportunity for parents and children to grow closer to each other and to the Lord. As soon as children are old enough, pray together each week for God to provide funds for their education. Ask God for solutions that will eliminate or reduce the need to borrow. God is eager to reveal Himself by answering our prayers. It is a blessing when parents are able to save to help pay for their children's education. There are several educational savings options: state-sponsored 529 Plans and Prepaid Tuition Plans, Coverdell Educational Savings Accounts, and Roth IRAs. Each of these options has pros and cons. Log on to [Save for Children's Education](#) for an explanation of these options along with links to other web sites containing helpful information on student grants and scholarships. Many parents and grandparents are not in a financial position to fund any part of their children's education. If you're one of them—don't feel guilty! You can only do what you can do, and this may be a blessing in disguise. When children are old enough, have them work to save for their college. When students work to pay for college, they appreciate it more, are more serious about their studies, and develop a solid work ethic. Also look at trade school, community college, in-state schools and scholarships as well.

Other Things to Consider

Cosigning

Cosigning relates to debt. When a lender does not feel an individual is a safe enough risk for credit, another person can cosign on the loan as a guarantor. Anytime you cosign, you become legally responsible for the debt of another. It is just as if you went to the bank, borrowed the money and gave it to your friend or relative who is asking you to cosign. In effect, by cosigning, you promise to pay back the entire loan if the borrower does not. Proverbs 22:26-27 vividly describes what can happen when the payments can't be made.

Fortunately, Scripture gives us clear direction concerning cosigning (Proverbs 6:1-5, Proverbs 17:18). God wants us to avoid making this sort of pledge, even though it can feel kind-hearted. The risk is too high, so, please use sound judgment in obeying scripture. Parents often cosign for their children's first automobile or some other form of credit. However, parents should model for their children the importance of not cosigning and discourage them from using debt. Instead, train them to plan ahead and save for the purchase of their first car. If you have already cosigned for a loan, Scripture gives you wise counsel (Proverbs 6:1-5). Do whatever it takes to get out, quickly! Beg if you have to. You can see how strongly the Lord feels about this type of high-risk debt. Don't even go there!

Dealing with Creditors

It is best to run toward your creditors, not away from them. As hard and embarrassing as it may be, always take the initiative in keeping your lenders informed. It is almost impossible to negotiate with a creditor you have ignored. Communicating with a creditor sooner rather than later tells them you are responsible and serious about resolving the problem. They document each contact you make with them, whether it is by phone, letter, email, or fax. The more you communicate the better. Silence is deadly. When you communicate with your lenders, always be completely honest. The Bible repeatedly stresses the importance of honesty (Leviticus 19:11).

Variable Income

Families with variable monthly incomes need budgets even more than families on fixed salaries. Many people with fluctuating incomes get trapped into debt because they borrow during lean months and spend what they make during high-income months, rather than repaying what they previously borrowed. Proverbs 27:12 says, *"A prudent man sees evil and hides himself, the naive proceed and pay the penalty."*

Living on a fluctuating income can be very deceiving—and difficult. Months of high income can easily be construed as a windfall profit. To properly budget a variable income you must conservatively estimate what your annual income is likely to be, divide that by 12, and then develop your monthly budget based on that amount. You should put all your income into a savings account and withdraw your average monthly salary from that account each month. This method will allow surplus funds from higher income months to accumulate in the savings account to cover budgeted expenses during months of lower income. This is not hoarding; it is planning according to Proverbs 6:6-8.

Additional Budget Type: Mayday Budget

Desperate times call for desperate measures. Move quickly to buy yourself adequate time to get back on your feet financially without going deeply in debt. The Mayday Budget can help you do that by identifying the four critical areas of spending.

Food – first priority

You have to eat, so that's the first item in the Mayday Budget. However, you must cut your food expenses as much as possible. No eating out, take out or ordering in. Make a menu plan and cut out the frills. Make a grocery list before going to the store and stick to it.

Housing – second priority

Whether you own your home with a mortgage, or you rent, you have to keep a roof over your head. If you can't make a payment, call your lender or landlord and let them know ahead of time. Do *not* hide from them. Ask for an extension. Many are willing to work with you during the coronavirus crisis by extending payments and waiving late penalties. Take advantage of those offers.

Utilities – third priority

You need to keep the house heated or cooled and the lights on. If you can't make a gas or electric payment, contact the utility and let them know about your financial difficulty. Like lenders, many utilities companies offer assistance programs.

Transportation – fourth priority

If you can't make a car payment, contact your lender and ask for an extension. You also need to keep a little gas money in your budget and limit use of transportation to necessities.

Those four critical categories make up the Mayday Budget. Once you're living on it, your money will go a lot further. With any remaining funds, you can target consumer debt and other loans. If you can't make your minimum payments on those bills, again, contact the lenders. Many credit card companies offer assistance programs. The Department of Education also provides relief for student loan borrowers. Interest rates have been set at 0% for 60 days and borrowers have the option to suspend payments for that period. These measures are temporary. As Christians, we must pay our debts. Proverbs 3:27 teaches, *"Do not withhold good from those to whom it is due, when it is in your power to do it."* However, if you're facing a financial emergency, consumer debt and other loans have a lower priority. You can catch up on them when your financial situation improves. Withdrawing funds from a retirement account should only be considered as a last resort. Finally and just as important, don't forget about your local church. For such a time as this, the Body of Christ may come together to help you. Lastly, wisely consider continuing your giving, so the Lord may pour out His blessings on you.

Stewardship Meeting Example

- **Open Meeting In Prayer**
- **Go Over Budget In Detail With Open Dialogue**
- **Provide Guidance And Action Steps**
- **Provide Follow Up Meetings**
- **Email Elders Detailed Updates Throughout**

Disclaimer.** ***Married people should be budgeting together and all bank accounts/moneys should be in a joint acct, no separation.*

Now, when going over the budget for the first time, realize that their budget and plan might not be perfect but the goal is getting them to “do it” and to remain faithful in doing it. That being said, the probability of expenses being higher should be noted but still go through each line item in the budget, in detail. Look for ways to cut expenses (we all need to at some point) and/or increase income (so long as it doesn’t affect family life, church/life group and health). As you provide guidance and action steps, remember there might be some hard conversations to be had (selling a car and downsizing to a cheaper model paid with cash, selling a house and renting, temporarily stopping a 401k contribution) but give them reasons for the recommendations. Last, remind people about having the right insurance (car and life) as well as having a Will/Trust and anything else that would be needed.

Helpful Links

Compass1 Budget/Spending Plan

[../Downloads/Spending-Plan-10-9-17-update \(1\).xlsx](#)

Online Budgets/App

<https://mint.intuit.com/>

<https://www.everydollar.com/>

<https://www.faithfi.com>

Websites

<https://compass1.org/>

<https://www.crown.org/>

<https://www.daveramsey.com/>

<https://soundmindinvesting.com/>

<https://kingdomadvisors.com/>

<https://moneywise.org>

<https://timothyplan.com/>

<https://www.savingforcollege.com/>

www.eventidefunds.com

www.inspireinvesting.com
www.praxismutualfunds.com
www.bluetrust.com
<https://www.steward.guide>