

## **Biblical Finance Class Week 1 – Overview (1 Corinthians 4:2)**

Why should we study finances at church?

What are some keys to success in this study?

### **Steps to Financial Freedom**

1. Emergency Fund- \$1000
2. Eliminate Debt
3. Increase Emergency Fund (3-6 month's living expenses)
4. Start Investing for your Retirement
5. Start Investing to help pay for College
6. Pay off Mortgage Early
7. Financial Freedom & Giving Opportunities

### **Emergency Fund**

**Eliminate Debt** (*Proverbs 22:7, Matthew 6:24, Romans 13:8*)

### **Increase Emergency Fund**

**Start Investing for Your Retirement and College Expense** (*Proverbs 28:20, Ecclesiastes 11:2, Proverbs 15:22*)

### **Pay off Mortgage Early**

**Financial Freedom and Giving Opportunities** (*Psalm 24:1, James 1:17*)

Why do we save?

What does the Bible say about Saving? (*Proverbs 21:20, Proverbs 6:6-8, Proverbs 22:3*)

What are some Savings Tips?

Why should we store up savings? (*Genesis 41:35-36*)

What are some financial cautions from scripture? (*1 Timothy 6:10, Proverbs 13:11*)

Why should we create a budget \ cash flow plan?

Why should we pay cash?

What is the envelope system?

What is a sinking fund?

Any Lessons learned from the Interest over time example? (*Proverbs 28:20, Psalm 62:10*)

Do our decisions add up to anything significant over time?

### **Homework**

- Start Reading Proverbs
- Start gathering information on all of your expenses, start writing each one down