

## **Week 8 – Investing / Retirement / Housing / Insurance**

**Proverbs 28:20** - A faithful man will abound in blessings, but he who hastens to be rich will not go unpunished

**Ecclesiastes 11:2** - Give a portion to seven, and also to eight; for thou knowest not what evil shall be upon the earth.

## **Week 7 Review taken to heart**

### **Retirement Goals**

Finding ways to maximize your return on investment with the \_\_\_\_\_ paid in though taxes

Plan \_\_\_\_\_ so you can enjoy your retirement

Start \_\_\_\_\_, but don't put the cart before the horse

### **IRA – Individual Retirement Arrangement**

### **Pension**

Paid a certain sum of guaranteed money each month when you retire

### **401k**

Defined contribution plan offered by a corporation to its employees

### **403B**

Retirement plan offered to employees of non-profits, educational institutions, and some self-employed ministers

### **457B**

Two main types of 457 plans exist: governmental and tax-exempt

### **Retirement**

Roll retirement into IRA when you leave a company directly transfer funds

401, 403, 457 - Fund even if they don't \_\_\_\_\_, pre tax

Never Borrow against your retirement funds

### **How to Fund your retirement – Fund 15%**

Fund 401K up to Match

Roth fully

Back to 401K

### **Dr. Israelsen Portfolio Study**

### **Housing & Mortgages**

**Luke 12:34** - For where your treasure is, there will your heart be also.

**1 Peter 2:11** Dearly beloved, I beseech you as strangers and pilgrims, abstain from fleshly lusts, which war against the soul

**Psalms 23:6** Surely goodness and mercy shall follow me all the days of my life: and I will dwell in the house of the LORD for ever.

**Luke 14:28-30** - 28For which of you, intending to build a tower, sitteth not down first, and counteth the cost, whether he have sufficient to finish it? 29Lest haply, after he hath laid the foundation, and is not able to finish it, all that behold it begin to mock him, 30Saying, This man began to build, and was not able to finish.

**Proverbs 24:27** - Prepare thy work without, and make it fit for thyself in the field; and afterwards build thine house.

- Do not buy if you are not \_\_\_\_\_ to buy
- It is ok to \_\_\_\_\_ and show patience
- You should not come straight out of school , and buy the same cost house as your \_\_\_\_\_ worked for all of their life

- Payments should be no more than \_\_\_\_\_ of take home pay
- Forces you to save
- Works with \_\_\_\_\_
- Grows virtually tax free (250,000 single, 500,000 for a married couple)
- Look for \_\_\_\_\_ – bad landscaping, old carpet, ugly wallpaper
- Make sure it has a good \_\_\_\_\_ plan
- Good street / curb appeal potential / View / Water
- Good \_\_\_\_\_
- Look for 15 year, \_\_\_\_\_ rate
- At least 10% Down
- You should be able to still have a fully funded \_\_\_\_\_ after closing costs are paid

### Avoid

### Selling a Home

- Good \_\_\_\_\_
- Look for 15 year, \_\_\_\_\_ rate
- At least 10% Down
- You should be able to still have a fully funded \_\_\_\_\_ after closing costs are paid

### Insurances

**Job 1:21** And said, Naked came I out of my mother's womb, and naked shall I return thither: the LORD gave, and the LORD hath taken away; blessed be the name of the LORD.

**1 Timothy 5:8** But if any provide not for his own, and specially for those of his own house, he hath denied the faith, and is worse than an infidel.

### **Isaiah 43:1-4**

### Types of Insurance

#### **Home Owner's or Renter's Insurance**

#### **Auto Insurance**

#### **Health Insurance**

#### **Disability Insurance**

#### **Long Term Care Insurance**

#### **Identity Theft Protection**

#### **Life Insurance**

#### **Fire Insurance**

<http://www.socialsecurity.gov/OACT/population/longevity.html> - Estimates on Life Expectancy

<http://www.socialsecurity.gov/estimator/> - Social Security Benefits estimate

<http://www.bankrate.com/calculators/insurance/life-insurance-calculator.aspx> - Life Insurance Calc