**Objectives**

1. to encourage an increasing passion for \_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_ in each of our hearts and lives, and
2. to further develop the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ­­and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to store up our treasure in heaven and to disciple others to do the same, so that we may more effectively equip one another for God-glorifying evangelism.

**Schedule**

Session 1 Wed, May 2/Sat, May 5, 2018 Introduction

Session 2 Wed, May 30/Sat, Jun 2, 2018 Debt I

Session 3 Wed, Jun 27/Sat, Jun 30, 2018 Debt II

Session 4 Wed, Aug 22/Sat, Aug 25, 2018 Lifestyle

Session 5 Wed, Sep 19/Sat, Sep 22, 2018 Giving Intro

Session 6 Wed, Oct 17/Sat, Oct 20, 2018 Giving II

Session 7 Wed, Nov 28/Sat, Dec 1, 2018 Estate Plan

Session 8 Wed/Sat TBA Children

Session 9 Wed/Sat TBA Saving/Work

Session 10 Wed/Sat TBA Investing

Session 11 Wed/Sat TBA Investing II

Session 12 Wed/Sat TBA Persevering

For this study, our materials will be taken primarily from Brad Graber’s website, [www.investingintruth.com](http://www.investingintruth.com), with Brad’s permission.

We will also be using Randy Alcorn’s book, “Money, Possessions and Eternity.”

Session 1

Intro

Brad Graber

(Genesis Advisors, LLC)

In this introductory session of Financial Boot Camp, we will discuss the basics of how to put together a snapshot of your current financial condition, track your expenses and build a budget.

The spiritual lesson from our first class comes from two short parables found in Matthew 13:44-46, *The Parable of the Hidden Treasure* and *The Parable of the Pearl of Great Value*.

These two parables illustrate the same spiritual principle that will set the tone for the rest of the course – How do we properly value the Kingdom of God vs. the things of this world?

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Session 2

“DEBT I”

**Outline**

1. Does God Forbid Debt?
   1. Understand the relationship between time and debt . (Pr 20:25; 27:1; Jas 4:13-15)
      1. Debt is getting something now and paying for it later.
      2. Debt binds our future time.
   2. Borrowing is not categorically forbidden in the Bible. (Ex 22:25; Ps 37:25-16; 112:5)
2. Do not charge believers interest on a loan.
3. Do not lend with the expectation to be paid back.
4. Safeguard the master and slave relationship from disaster. (Pr 22:7)
   1. Debt can be a result of sinful behavior.
5. Beware of sinful motivations like greed, impatience, coveting, or lack of faith in God’s provision.
6. Do not wrongly obligate God to pay for things He has not promised.

**Conclusion**

1. Seriously consider God’s warnings against the consequences of debt.
2. Avoid debt whenever possible.
3. Do not risk future opportunities to glorify God.
4. Remember that debt is a form of slavery .
5. The Intangible Costs of Debt
6. Debt can be a useful tool.
7. Seek godly counsel for wisdom in situations where you are considering the use of debt.
8. Some examples of useful debt include the following: medical, business, home purchase, and micro-lending.
9. Debt can affect our families .
   1. Debt may influence us to not get married .
   2. Debt may influence married couples to delay having children .
   3. There is a high likelihood debt will have a negative impact on a marriage.
10. Debt can negatively affect our relationship with God.
11. Debt reduces a believer’s flexibility to respond to God’s promptings.
12. Debt creates financial noise.
13. Debt stifles generosity .

**Conclusion**

1. Do not enter into debt lightly .
2. Debt is a tool with strings attached.
3. Evaluate the relational and spiritual costs of debt.
4. Three Questions to Ask Before Taking on Debt
5. Reject the “Treat yourself” mentality.
6. Guard against emotionalism .
7. Guard against materialism .
8. Three critical questions to ask before using debt to fund a purchase.
9. Why do I need it?
10. Can I afford it?
11. Have I sought counsel ?

**Conclusion**

1. Be wise and careful while navigating the financial world.
2. Step back and objectively evaluate the wisdom of the debt decision.
3. How to Build an Emergency Fund
4. End the cycle of debt.
5. Use debt only as a last resort.
6. Treat debt seriously .
7. Avoid new debt.
8. Decide how much you need.
9. How great is the risk of your income changing (job loss, commissions)?
10. Is there income leftover after all the monthly bills are paid (free cash flow)?
11. How reliable is your equipment (appliances, cars)?
12. How great is your uninsured risk (insurance deductibles, out-of-pocket expenses)?
13. Key steps to building your emergency fund.
    * 1. Protect it from yourself.
      2. Strictly define what is an emergency.
      3. Consistently save on a regular basis.
      4. Capture extra money (tax refund, raise, bonus) to build your emergency fund.

**Conclusion**

1. Use all of our financial resources for God’s glory.
2. Develop a long-term financial lifestyle that honors the Lord.

**Discussion**

1. In what ways are you experiencing changes in your life (positive or negative) as a result of our “Investing in Heaven” study?
2. How has your view on debt changed in light of this particular session?
3. Have you ever loaned or borrowed money from a friend or relative? Describe that experience. How might you now handle such an opportunity differently?
4. Are you saving now for your anticipated future expenses in an effort to avoid debt?
5. Have you developed a plan to avoid new debt? If so, describe the plan.
6. What are some daily habits that can (and often do) lead to unrealized accumulated debt?
7. How can (and sometimes does) the “What’s the monthly payment” question result in unrealized accumulated debt?
8. What are some motivations and desires that result in significant debt?
9. What spending changes should you make in an effort to incur NO NEW DEBT?

**Homework**

1. Write down successes and frustrations you experience during the financial process of this course.
2. Track all of your expenses for the month (using expense tracker sheet).
3. Sell something or give something away.
4. Team up with an accountability partner to commit to take on NO new debt.
5. Create a list of larger anticipated future expenses (e.g., next car, college, vacation).
6. Schedule days and times on your calendar to read the articles for lesson 3.

Session 3

“DEBT II”

**Outline**

Where are we going in this lesson:

Goal is to think about debt correctly, so we can learn to manage it, reduce it, and eventually eliminate and avoid it. As we learned last month, indebtedness is not unbiblical or sinful if we approach it with wisdom and with the right motives, but we’ve all failed in that, probably many times in our lives; I certainly have.

But we’re in this together. As we go through all these financial lessons, you’re going to be hearing from men in our church who have experience and wisdom with all kinds of different situations and scenarios. Take advantage of that; we want to help you, so don’t be afraid to approach someone, anyone of us, for counsel and insight.

First, we’re going to talk about some basic principles, “ground rules” if you will, about managing your existing debt, going forward.

Then we’re going to look specifically at four common types of debt that almost all of us have had to, or will have to, manage in our lifetimes: credit cards, student loans, car payments, and home mortgages.

And finally, we’ll consider for our example, the “greatest debt payoff” ever made.

OK, here we go…

1. Tackling Your Debt
   1. Understand the reason why you have each debt.

Greed, impatience, materialism? Emergency, inherited? Intentional? Must understand the root cause and the heart condition.

* 1. Repent of sinful behavior.

If the motive was sinful, repent, then seek help and accountability to battle that sin.

* 1. Commit to no new debt.

Difficult at the beginning, and trials will come (unexpected expenses); seek wise counsel.

* 1. Save for emergencies .

Lack of emergency fund can force you to take on new debt. (credit cards)

* 1. Save for future planned expenses.

Look ahead so you aren’t surprised by big, new expenses. College, wedding, vacation?

* 1. Pay your debts.

As God’s ambassadors, we want to be known as people who keep our word, and keep our commitments. People will be amazed! (*Tell story about paying off Trina’s creditors during our engagement period.*)

Ps 37:21 The wicked borrows but does not pay back, but the righteous is generous and gives.

* 1. Most situations do not warrant a bankruptcy .

Like it or not, debt is a commitment that we must seek diligently to honor. Bankruptcy is an extreme measure, to be exercised only in extreme situations.

**Conclusion**

* + - * 1. Getting out of debt will not be a simple or easy process.
        2. The hardest debt to erase is always the first one.

But once you eliminate that first one, you gain ground and have new resources with which to tackle the next one.

1. Credit Card Survival Guide
   1. Credit cards are simply tools .

Remember that credit cards are not actual money, they merely represent money.

* 1. There are some benefits to using credit cards.
     + 1. They offer freedom and flexibility that cash does not.

Readily‑available, universally‑accepted funds

* + - 1. They offer protection that debit cards do not.

Extended period between payment and actual withdrawl; have time to correct errors or misuses

* + - 1. They offer rewards .

Cash‑back, “points”, other redeemable credits

* 1. There are some risks to using credit cards.
     + 1. Research has shown that people spend more when using a piece of plastic then when using cash.

Remember we said that credit cards only represent money? We don’t equate actual with plastic, the way we do with cash — so we’re likely to spend more when using a credit card (on average, 26% more)

* + - 1. Credit cards charge high interest rates .

Penalty for not paying the balance due each month is harsh, and the CC companies are hoping that you will fail to do so! BEWARE of “No payments for 12 months” or “Take 90 days to pay, interest-free” offers; they’re counting on you to forget, or to be unable to pay in time.

* 1. There are ways to wisely manage credit cards.
     + 1. Keep your credit limit reasonable.

Even if you qualify for it, why have a $20,000 limit? High risk of fraud/theft.

* + - 1. Choose a card with no annual fee .
      2. Never buy anything that isn’t in your budget .

Instead, evaluate and adjust your budget and saving plans so that may be able to buy it in the future. This short‑circuits the bad habit of “impulse” buying.

* + - 1. Pay off your balance every month.

No exceptions; if you don’t you’re taking on new debt.

**Conclusion**

* 1. The consequences of being on the losing side of the credit game are severe .
  2. For the informed and disciplined , the benefits can outweigh the costs.

(*Share my and Trina’s credit card story; how shrewd she was about using “introductory rates” and short‑term “no-interest” offers to move and consolidate balances*.)

1. College Considerations
   1. Student loans are dangerous .
      * 1. They are easy to get.
        2. They are targeted at an ignorant , naïve audience.
        3. There are few consumer protections .

By law, student loans can’t be discharged via bankruptcy; there’s no legal way out of the debt because they are government‑backed. They’re almost the very worst kind of loan you can acquire, because there’s no tangible, transferrable object of value acting as collateral. You can’t “sell” your education to regain money that you’ve already spent, so there’s no possible exit or escape in an emergency.

**Conclusion**

* 1. Be careful not to over ‑value a college’s prestige or educational value to the point where it enslaves you with unnecessary debt.

Prestige is expensive; only a select few require it or can afford it.

(*Share my “soapbox” position on 1) student loans; CBU, sports, and 2) the over valuing of a degree; employers rarely care where you graduated from, and sometimes even what your degree is. It’s true that you will probably need to show a Bachelor’s degree on your resume in order to get an interview, but don’t overspend just so you can check that box*.)

1. Death to the Car Payment

Myth: “You’re always going to have a car payment.”

Monthly payments can be used to manipulate people into spending more money than they otherwise would. That’s why salespeople rarely talk about total purchase price.

* 1. Car payments violate two basic financial principles:
     + 1. Do not use debt to buy a depreciating asset.

You are losing value immediately (“drove it off the lot”), so you can never resell it for what you paid for it. (Some rare exceptions like classic autos, but those are not depreciating.)

* + - 1. Do not let your spending deny reality .

Can you afford the car you want? Can you afford a car, at all?

* 1. End the car payment cycle .
     + 1. Keep your current car longer than the length of your loan.

Good rule of thumb: commit to keeping the car twice the length of your loan period, then save the “payments” toward that next purchase.

* + - 1. Use your cash and trade -in value to buy your next car.

**Conclusion**

* + 1. Imagine your budget with no car payments.
    2. Ground your decisions in reality.

(I don’t really have personal “car” story for you. I’ve personally always hated cars, and consider them money‑pits that you just have to have if you live in SoCal. I didn’t get my driver’s license until I was almost 19 because I just hated driving; if Uber had existed when I was a teen‑ager I probably \*still\* wouldn’t have a license. Once I lived in the Bay Area and I literally would not drive my car for weeks at a time; I loved public transportation! So car debt has never personally been a big problem for me. My problem is toys — but that’s not a category we’ll be covering tonight…)

1. A Place to Call Home
   1. There are many common myths about the “rent or buy” decision.
      * 1. Myth: Renting is just throwing your money away .

Done wisely, it’s not a waste: No repair expenses, no property tax, no large down‑payment outlay, freedom to move without having to sell (along with the associated expenses of that).

* + - 1. Myth: Buying a home is always a good investment .

Property doesn’t always appreciate in value. Even if it does, there are significant ownership expenses: mortgage interest, property taxes, maintenance, homeowners insurance, etc.

* + - 1. Myth: Renting helps you avoid debt .

Although the term may be shorter, you are still in a debt contract if you have a lease.

**Additional Myth**: “***You should never payoff your mortgage, because you lose a big income tax deduction***.” Wouldn’t you rather have 100% of your house payment cash‑in‑hand, then 20‑30% of it in your income tax refund? Don’t discount the vast contentment of a paid‑off mortgage.

* 1. Things to consider about your “rent or buy” decision.
     + 1. Rent if you are new to the area.

Allow time to evaluate where to put down roots, since it’s costly to move.

* + - 1. Rent if you will be staying only for a short time .
      2. Rent if you do not have an adequate down payment .

Usually a down‑payment of less than 20% will require additional private mortgage insurance (PMI).

**Conclusion**

* 1. Do not commit your entire budget to the desires of the flesh (2 Cor 9:11).

God does not give us money so that we can fulfill every earthly desire that we have; money is simply a facilitator, a vehicle, of commerce and ministry.

2 Cor 9:11 You will be enriched in every way to be generous in every way, which through us will produce thanksgiving to God

* 1. Contentment should be the hallmark of a Christian’s financial life.

Our first question is usually the wrong one. Instead of asking “what can I afford?”, ask “what do I really need?”

(*Share my and Trina’s story of three homes: small, huge, medium; real estate failures due to lack of counsel, decision to down size after we were saved, etc.)*

1. The Greatest Debt Payoff Ever
   1. We all owe a debt to God that we cannot repay .

It’s a debt we were all born into because of Adam’s sin, but not unjustly. Each one of us is culpable for our own sin, before God. There are no management techniques, no financial disciplines, no meritorious efforts that we can employ that will enable us to settle this debt.

* 1. The penalty for our inability to repay our debt of sin is spiritual                               death                     and eternal                         punishment   (Rom 6:23).

Rom 6:23 The wages of sin is death

* 1. God is holy , righteous and just (Hab 1:13, Ex 23:7).

Because He is just, God cannot allow sin to go unpunished; the debt must be paid. But the only currency acceptable to a perfectly just and holy God is perfect righteousness. And, unfortunately, we don’t have any of that. Our only hope is that someone else who ***does*** possess this righteous currency will settle the debt on our behalf. And indeed, there is One, and only one, who can.

* 1. Christ, by His sinless life, atoning death and authoritative resurrection transferred our debt to His account, and transferred His   righteousness to ours (2 Cor 5:21).

2 Cor 5:21 For our sake He made Him to be sin who knew no sin, so that in Him we might become the righteousness of God.

**Conclusion**

* + - * 1. Believers have received the greatest debt payoff ever.

Size of our debt: beyond measure

Penalty for non‑payment: eternal death and punishment in Hell

Our ability to reconcile: nonexistent; impossible

Our only hope: faith in the divine Creditor, if you will, who, out of love, cancelled our debt with His own blood, and then also gave us everything He has.

As we seek to manage our own worldly debt in a manner that honors our Lord, let us also never forget the eternal debt He paid on our behalf. Let’s pray…

**Discussion**

1. How has this study changed your thinking about debt?
2. Are you motivated to eliminate your debt, and if so, what steps do you plan to take right away?
3. Are you becoming more grateful for the sin debt that God has forgiven you? Explain.
4. Do you have debts that were incurred as a result of sinful desires? Do you believe you have a changed, repentant heart‑attitude over these sinful desires? Explain.
5. What steps are you taking to NEVER have a car payment again?
6. Do you have a history of wisely managing credit cards, or of foolishly using them to your own detriment?
7. Are you finding yourself discontent when you see others (unbelievers or believers) who have a more expensive house than you do?
8. How is God changing you as a result of this study?

**Homework**

1. Write about experiences when you have found ways to be generous.
2. Write about your successes and frustrations, as well as the ways you are experiencing changes in your life (positive or negative), as a result of this process.
3. Read previous prayers listed in your journal.
4. Track all of your expenses for the month (using the expense tracker sheet).
5. Evaluate your payroll withholding (number of exemptions). The goal is to target a small refund so you can use your money to accelerate your financial plan today.
   * + - 1. Try the following link to calculate the amount of exemptions to claim: <http://www.irs.gov/individuals/IRS-Witholding-Calculator>
         2. If you make a change, review it throughout the year to make sure you are on track.
6. Update your Personal Financial Statement. Are you seeing your debt balance decrease?
7. Try to find $100 per month in spending cuts. Use this savings to accelerate paying off your debt or building your emergency fund.