

## TAKING CARE OF FINANCES

MAY 11, 2024

### AUDIO

### VÍDEO

sc. **01**

Advertisement and marketing techniques are devised to produce dissatisfaction with what you have and create the desire for new things. In this way, many are led into debt, believing that happiness can be attained by buying what they don't need with money they don't have.

sc. **02**

But the Bible indicates to us that happiness comes with gratefully realizing how blessed we are for what we have. Contentment doesn't necessarily require letting go of all our dreams and goals, but teaches us to be satisfied with our standard of living, to honor God, and to avoid debt.

sc. **03**

Here are some tips for finding financial soundness:

Step 1: Ask yourself, "Where does my money go?" Write down all your monthly expenses, and classify them into three categories:

- (1) Fixed expenses, that which cannot be changed (like tithe, offerings, rent or mortgage, taxes);
- (2) Variable expenses (it may be food, water, electricity, medical attention, gas);
- (3) Non-essential expenses (for example, trips, electronics, recreational activities).

By faithfully recording your expenses, you will get to know how you spend your money.

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sc. 04

Step 2: Make a monthly budget, asking yourself, "What are my goals?" Do you need to pay off debts? Want to save money for future expenses like buying a car, educating your kids, or retiring? Set a goal. For example, tell yourself you want to save \$300 monthly for retirement. If that's the case, then include that amount in your monthly budget.

sc. 05

Step 3: Compare your income with your expenses. Which one is greater? The most obvious rule to avoid debt is that your income must always exceed your expenses. If your expenses exceed your income, then you are in debt. If so, return to step one and consider what can be changed. You might be spending too much on superfluous, unnecessary things.

sc. 06

Even though debt may be socially accepted in some societies, it pays to follow the Bible, which says, "Owe no one anything except to love one another. . ." (Romans 13:8).

sc. 07

Also, by returning tithe and Promise offerings to God before any other expense is met, you are saying by this act that you want Him to be the Lord also of your financial life. Therefore, as we return our tithe and Promise offerings, let us put our desires last and God first!