

+ Biblical Principles of Financial Planning

Title	Principle	Biblical References	The Challenge
(1) Ownership	God owns 100% of everything	Haggai 2:8 Psalm 24:1 1 Chronicles 29:11-12	<ul style="list-style-type: none"> Assess attitudes & motives in your personal financial planning. Rather than, "How do I protect/use my money?" the question becomes, "How can I best look after/use God's money?" To rely on God and his provision not on our wealth or our ability to create wealth.
(2) Integrity	Deal fairly with others	Colossians 3:22-24 1 Timothy 6:20 Proverbs 13:6 James 4:13ff Proverbs 28:19	<p>In Personal life:</p> <ul style="list-style-type: none"> Tax minimising is fine – response to "cash" deal? Responsibilities as an employee? <p>In Business life:</p> <ul style="list-style-type: none"> Responsible employer – what are your measures of success? Honourable accounting & management practices. Fair treatment of employees. <p>Ethics of lifestyle:</p> <ul style="list-style-type: none"> Fair Trade? Ethical investments?
(3) Generosity	Give generously	Leviticus 27:30 Corinthians 9:7 1 Timothy 6:19	<ul style="list-style-type: none"> What should I give? To whom should I give? When should I give? Planning the budget after deciding on giving not before. Give first, then decide on other spending. Giving without guilt, generously and with grace.
(4) Planning	Plan ahead	Proverbs 6:6&8 Proverbs 21:20 Luke 14:28-30	<p>Knowing what God has called you to do with your life and your money. Do your current practices help or hinder?</p> <ul style="list-style-type: none"> Setting goals for (e.g.): <p>Giving</p> <ol style="list-style-type: none"> Budgeting/spending plan Paying off debt Saving, financial independence Providing for dependants Funding your calling
(5) Budgeting	Spend less than you earn	Proverbs 25:28 Galatians 5:22-24 1 Timothy 6:6-8 Proverbs 14:24 Ecclesiastes 5:10ff	<ul style="list-style-type: none"> Know how much (a) income there is. Know how much (b) spending there is. Keep (b) less than (a). Run a spending plan - think future not past, "What shall I spend my money on next week/month/year?" Avoid a consumptive lifestyle, living beyond your means. Avoid the compulsion to spend, spend, spend; keeping up with the Jones'.
(6) Borrowing & Lending	Borrow cautiously and repay, lend freely	Proverbs 22:7 Romans 13:8 Matthew 6:24 Psalm 112:5	<ul style="list-style-type: none"> Poor budgeting & spending more than you earn leads to debt. Debt restricts flexibility and choice. Debt presumes upon and mortgages the future. How much should we borrow and for how long?
(7) Savings & Investment	Establish a savings plan	Proverbs 13:11 Ecclesiastes 11:2 Proverbs 28:19 Luke 12:13ff	<ul style="list-style-type: none"> Get rich slow/don't try to get rich quick – risk? Don't hoard but save for a purpose. Invest with the/an end in mind & work out a realistic target. Work/earn - not gambling (lottery?). Ethical investing and asset diversification?
(8) Provision for Dependents	Make provision, don't protect	1 Timothy 5:8 Ecclesiastes 5:13ff Matthew 6:28-34 Matthew 28:20b	<ul style="list-style-type: none"> God protects us but we should provide. How much insurance is wise? Can you over insure or under insure? Writing wills.