

# **PETE BUMGARNER MINISTRIES**

**A NON-PROFIT CORPORATION  
FOUNDED OCTOBER, 1984**

**BIBLICAL PRINCIPLES OF FINANCES**

**STUDY GUIDE**



# **BIBLICAL PRINCIPLES OF FINANCES**

## **SCRIPTURE READING**

### **Deuteronomy 8:18**

But thou shalt remember the Lord thy God: for it is He that giveth thee power to get wealth, that He may establish His covenant which He sware unto thy fathers, as it is this day.

### **Malachi 3:8-12**

Will a man rob God? Yet ye have robbed Me. But ye say, Wherein have we robbed Thee? In tithes and offerings. Ye are cursed with a curse: for ye have robbed Me, even this whole nation. Bring ye all the tithes into the storehouse, that there may be meat in Mine house, and prove Me now herewith, saith the Lord of hosts, if I will not open you the windows of heaven, and pour you out a blessing, that there shall not be room enough to receive it. And I will rebuke the devourer for your sakes, and he shall not destroy the fruits of your ground; neither shall your vine cast her fruit before the time in the field, saith the Lord of hosts. And all nations shall call you blessed: for ye shall be a delightsome land, saith the Lord of hosts.

### **Luke 6:38**

Give, and it shall be given unto you; good measure, pressed down, and shaken together, and running over, shall men give into your bosom. For with the same measure that ye mete withal it shall be measured to you again.

### **I Timothy 6:10**

For the love of money is the root of all evil: which while some coveted after, they have erred from the faith, and pierced themselves through with many sorrows.

## **THEME**

God's Word has much to say concerning finances, yet Christians pay little-to-no attention to scriptural financial management. God has set in motion principles that govern finances; therefore, it would be beneficial for us to learn God's principles and follow them. Money can enhance our relationship with God, or it can damage our relationship with God. We must learn to handle our finances wisely as we go about fulfilling God's purpose for our lives.

## I. INTRODUCTION

- A. Everyone on earth is affected by finances in some way or other, even Christians; therefore, Christians should learn the biblical principles of finances.
- B. It is vital that we learn what God has to say about our finances and how they relate to His purpose.
  - 1. Most people think of finances as relating only to their personal needs and desires.
  - 2. God wants us to understand that finances are a tool to be used in accomplishing God's purpose for our lives.
  - 3. The silver and gold are the Lord's; therefore, we should seek the counsel of God concerning the proper use of finances. (Haggai 2:8)
- C. Following biblical principles will produce scriptural results.
- D. There are two kingdoms at work in the earth: the kingdom of God and the kingdom of the world, which is controlled by Satan. One cannot consolidate the kingdom of the world with the kingdom of God and get scriptural results.
- E. The children of God's kingdom must stop using world kingdom principles and start following the principles of God's kingdom.
  - 1. The kingdom of the world advocates accumulation; God's kingdom advocates circulation.
  - 2. The world kingdom encourages getting; God's kingdom encourages giving.
  - 3. Obviously, these two kingdoms are diametrically opposed; consequently, we must choose which kingdom we will follow.
- F. It is vital that Christians learn and utilize God's principles concerning finances.
- G. Many of the problems facing the world today are the result of greed and poor financial management; obviously, the Scriptures have been violated.

- H. Hunger, shortages, and lack are not caused by resource failures; most of these problems are caused by greed.
1. The physical resources of the earth can now support all of humanity at a higher standard of living than ever before experienced in the history of mankind. (*The Wealth of the World* by Dr. John Avanzini)
  2. Many of our resources are purposely being destroyed in an effort to maintain or increase the current selling price.
- I. The world is not overpopulated as some would have you believe.
1. The city of Jacksonville, Florida can contain the entire world population, allowing 2.6 square feet for each individual and still use only 1/2 of its territory. (*The Wealth of the World* by Dr. John Avanzini)
  2. Certain areas of the world are overpopulated, but that problem can be resolved through proper management.
- J. Starving, deprived people are not the result of resource shortage.
1. **Ignorance of God's Word** causes people to hold sacred the very animals that could provide the food and other resource materials so desperately needed.
    - a. The food given to feed the sacred animals in India would be sufficient to feed the starving people of India.
    - b. India has enough food to feed 1/4 of the entire world's population. (*The Wealth of the World* by Dr. John Avanzini)
  2. **Greed** is another reason many people are in desperate need; greed refuses to reach out and help those in need.
  3. **Mismanagement of resources** is another reason people get into extreme difficulties.
- K. The wealth God has placed in the earth exceeds both our imagination and comprehension.
1. The following information is taken from *The Wealth of the World*, written by Dr. John Avanzini:

- a. The projected production of copper for the next 20 years is estimated to be worth 220 billion dollars.
- b. The projected production of gold for the next 20 years is estimated to be worth 50 trillion dollars.
- c. The projected production of silver for the next 20 years is estimated to be worth 300 billion dollars.
- d. The projected production of aluminum for the next 20 years is estimated to be worth 360 billion dollars.
- e. The projected production of iron, tin, zinc, and lead for the next 20 years is estimated to be worth 600 billion dollars.
- f. The estimated value of the previously mentioned minerals to be produced in the next 20 years is 51 trillion, 480 billion dollars.
- g. The projected production of oil for the next 20 years is estimated to be worth 16 trillion dollars.
- h. The projected production of barley for the next 20 years is estimated to be worth 1.5 trillion dollars.
- i. The projected production of corn for the next 20 years is estimated to be worth 4 trillion dollars.
- j. The projected production of meat for the next 20 years is estimated to be worth 19 trillion dollars.
- k. The projected production of rice for the next 20 years is estimated to be worth 4 trillion dollars.
- l. The projected production of pork for the next 20 years is estimated to be worth 4 trillion dollars.
- m. The projected production of wheat for the next 20 years is estimated to be worth 3.6 trillion dollars.
- n. The estimated value of the previously mentioned products to be produced in the next 20 years is 52 trillion, 100 million dollars.

- o. It is estimated that the world-wide coal reserves are worth 383 trillion dollars.
- p. The above resources in the next 20 years will produce approximately 486 trillion, 580 million dollars.
- q. Electrical energy, not including coal, is estimated to produce 600 trillion dollars in the next 20 years.
- r. Approximately 1,086 trillion dollars worth of wealth will be produced in the next 20 years.
- s. In the next 20 years new housing will generate approximately 3 trillion, 336 million-billion, 400 million dollars, while commercial real estate will generate approximately 100 trillion dollars.
- t. 88% of all the money legally circulated by the U.S. Mint is currently unaccounted for. (This money is believed to be in people's pockets, or hidden away under beds, in walls, buried in backyards, etc. Some is probably overseas, and much is in the underworld in the control of criminals.)
- u. Currently, 134 billion U.S. dollars are unaccounted for.
- v. There are more \$100 bills than \$1 bills in circulation, 60 times as many.
- w. Millionaires make up 1% of the population.
  - (1) Millionaires hold 1/3 of the nation's private wealth.
  - (2) Millionaires hold 60% of the nation's corporate stocks.
  - (3) Millionaires possess 30% of all interest-bearing accounts.
  - (4) Millionaires own 9% of the country's real estate.
  - (5) 80% of the millionaires come from the working class families.

2. As we can see from the previously mentioned figures, God created the earth with adequate resources to sustain the inhabitants of the earth.
  3. It is vital for Christians to understand the availability of earth's resources and the importance of properly managing these resources so that God's will and purpose may be made manifest.
- L. God's principles concerning tithes and offerings give the Christians access to the world's wealth.
1. The attitude of the average Christian toward giving to God is revealed through a survey conducted by George Gallop; the results are as follows:
    - a. Only 34% of the Christians surveyed give 10% to the Lord.
    - b. Another 4% of the Christians surveyed give 3% or less to the Lord.
    - c. 40% of the Christians surveyed spend more than they make.
  2. The average 28-year-old is \$100,000 in debt.
  3. Obviously, Christians need to be taught biblical principles concerning finances.

## **II. THE POWER TO GET WEALTH**

- A. According to Deuteronomy 8:18, God gives people the ability to get wealth; God does not just arbitrarily make people wealthy.
1. Joshua 1:8 reiterates the fact that **we** make our way prosperous and **we** determine our success by learning and obeying God's Word.
  2. The fact that one has the ability to get wealth does not necessarily mean he will become wealthy.
  3. God has done His part by making the provision available; we must do our part by following the biblical principles God has given unto us.

- B. The purpose of obtaining wealth is to establish God's covenant. What is God's covenant?
1. The covenant spoken of in Deuteronomy 8:18 can easily be traced back to Abraham.
  2. God's covenant with Abraham was also extended to Abraham's Seed and, if we are in Christ, then are we Abraham's seed and heirs according to the promise. (Galatians 3:29)
  3. The covenant is identified in Genesis 17:4.
    - a. God's covenant with Abraham was a promise of seed, which was to proceed from the loins of Abraham.
    - b. Abraham's covenant with God was sealed through circumcision, which suggests submitting the reproductive system unto God.
    - c. God gave unto Abraham the **power** to reproduce, and Abraham gave unto God his **means** to reproduce.
  4. The covenant that God is seeking to establish is a covenant of reproduction that will fill the earth with the expression and character of God.
  5. Wealth is not the covenant; it a blessing given by God to establish the covenant.
    - a. The most prominent excuse for not reproducing is lack of finances; this excuse is used both physically and spiritually.
    - b. Finances are a key factor in rearing children.
    - c. Finances are also a major factor in reproducing spiritual children.
    - d. Christians have succumbed to the deception of lack, and we have failed to be fruitful and multiply.
- C. The Christian's ability to get wealth is found in the biblical principles of God's Word; therefore, it is imperative that we search the Scriptures.

1. I do not recommend searching the Scriptures to become wealthy; I recommend searching the Scriptures for the sake of learning and doing the will of God.
  2. One who follows God and fulfills His purpose will not lack for any good thing.
- D. The “power to get wealth to establish God’s covenant” is not a proof of God’s covenant through wealth; it is the ability to support the fruit produced by the covenant.
- E. The following definitions should give a better understanding of Deuteronomy 8:18:
1. The Hebrew word translated as *power* means “to be firm.” Figuratively, it means “ability or capacity.”
  2. The Hebrew word translated as *wealth* means “a force, whether of men, means, or other resources.” It also means “an army, wealth, virtue, valor, and strength.” The word actually comprehends all of which a man’s power consists.
  3. The Hebrew word translated as *establish* means “to arise; or to stand fast and upright; or to continue.”
  4. The Hebrew word translated as *covenant* means “a compact;” it is used in the sense of cutting.
  5. We must remember that Scripture interprets Scripture; therefore, the context is as important as the definitions.
- F. God wants His covenant manifested; consequently, He grants unto us the means to bring forth and support the fruit of the covenant.
- G. The ability to get wealth is governed by scriptural principles, which we will learn in this study.

### **III. TITHES AND OFFERINGS**

- A. Giving tithes and offerings is certainly a scriptural principle; it is imperative that Christians understand that tithes and offerings play a major role in God’s financial plan.
- B. Tithes and offerings are distinctly different, although both are presented to the Lord. (Malachi 3:8-12)

1. Tithe, which means tenth, is God's portion of our income.
  - a. Tithe is not what we give to God; it is what we give **back** to God.
  - b. The tithe is God's property; otherwise, it would not be robbery to withhold the tithe. (Leviticus 27:30-33)
    - (1) One who used the tithe under the old covenant was required to pay back the tithe plus 20 per cent interest. (Leviticus 27:31)
    - (2) One who did not tithe was cursed. (Malachi 3:9)
    - (3) God classifies one who does not tithe as a robber. (Malachi 3:8)
    - (4) One tenth of everyone's increase belongs to God. (Deuteronomy 14:22)
      - (a) Man is given stewardship over 100 per cent of everything he owns.
      - (b) The tenth, which is God's, is entrusted to man to provide him with an avenue through which God can bless him.
      - (c) The remaining 90 per cent belongs to man, yet an offering is still required of the 90 per cent.
  - c. The purpose of giving tithes and offerings is not to benefit the Lord, per se; they are used to care for God's house. They also place the giver in a position to receive from the hand of the Lord.
  - d. Tithe to the Christian is like seed to the sower; there must be an investment before there can be a return.
2. Offerings play a vital role in the Christian's finances.
  - a. The return on offerings is directly proportionate to the amount given. (Luke 6:38)
  - b. One who does not give offerings not only robs God, but he also deprives himself.

- c. Proverbs 11:24-25 teaches that one's liberality will bring increase.
- d. The law of sowing and reaping certainly applies to finances. (Luke 6:38; II Corinthians 9:6-10; Galatians 6:7-9)
  - (1) The amount reaped is directly related to the amount sown.
  - (2) The attitude of the giver is also important.
  - (3) Both tithe and offering can be seen in II Corinthians 9:10.
    - (a) The seed given to the sower can be related to tithe.
    - (b) The multiplication of the seed is God's blessing on the amount sown.
    - (c) God is faithful to multiply the seed we sow; God does not just add, He multiplies!
- C. The tithes and offerings were brought to the storehouse, which we understand to be the Temple of God. (Deuteronomy 26:1-2)
  - 1. The tithes and offerings were presented to the priests, who, in turn, presented them to the Lord. (Numbers 18:20-32)
  - 2. The priests had the responsibility of properly distributing the tithes and offerings.
  - 3. There is a generosity that goes beyond tithes and offerings and gives to those in need; this giving must not be confused with tithes and offerings.
- D. Tithes and offerings are not casually mentioned as something one can do if he chooses; both are a command of God.
- E. Only 34 per cent of the Christians surveyed by George Gallop tithe, and 4 per cent give less than 3 per cent regularly; consequently, only 38 per cent of the Christians surveyed give regularly.
- F. God cannot bless one who willfully walks in the curse.

- G. Tithing the tithe is very important, yet it seems to be ignored or overlooked; however, it, too, is a command of God. (Deuteronomy 26:1-15)
  - 1. Tithe is what one gives; tithing is what one does.
  - 2. Tithing reminds us of God's promise and who He is; it also reminds us who we are and from where we came.

#### **IV. GOD'S FINANCIAL PRINCIPLES**

- A. Giving is the prerequisite of receiving.
  - 1. One must sow; otherwise, he cannot reap.
  - 2. "Give and it shall be given unto you" is not just a scripture; it is a principle. (Luke 6:38)
  - 3. God gave to man before He received from man.
- B. Sowing and reaping are proportionate.
  - 1. One cannot sow one acre and expect to receive a two-acre harvest.
  - 2. We determine the amount we receive by the amount we give. (Luke 6:38)
- C. Giving tithes and offerings is a method used by God to bless His people.
  - 1. The giving of tithes and offerings is a principle that leads to prosperity.
  - 2. One who robs God by not giving tithes and offerings actually harms himself.
- D. God's principle of circulation must replace the world's principle of accumulation; otherwise, Christians will continue to struggle financially.
- E. God's idea of a good investment is considered to be foolish by the world.

1. The Bible teaches that we should make heavenly investments; the returns are greater and the risks are fewer. (Luke 12:22-34)
  2. The world advocates self-worth by accumulating large bank accounts, real estate, stocks, personal property, etc.; God advocates circulating our resources for the benefit of God's kingdom.
  3. The world's system of investment is controlled by the economy of the world; God's system of investment is not affected by the economy of the world. (I Kings 17:8-16)
- F. Giving tithes and offerings is a method used by God to bless His people.
1. Proverbs 13:22 teaches that a good man leaves an inheritance to his children and grandchildren; obviously, one cannot give what he does not have.
  2. Proverbs 11:24 teaches that circulation brings increase.
  3. These two scriptures, when studied together, give balance to the prosperity message.
- G. Prosperity is a tool used to fulfil God's purpose; it must not be abused by selfish use.

## **V. DEBT-FREE LIVING**

- A. The wisdom of God recommends debt-free living.
- B. There is much discussion over the proper interpretation of Romans 13:8. Does "owe no man anything but love" really mean that we should be debt-free?
1. The context of scripture is always vital to the proper interpretation of scripture; therefore, we must look at the context of Romans 13:8.
    - a. The context of Romans 13:8 actually begins with Romans 13:1.
    - b. Romans 13:7 is the key verse that gives understanding to Romans 13:8.

- c. The context suggests that we keep all bills current; the bills spoken of in this context relate to taxes and customs, which are to be paid to the proper authorities.
  - d. It appears that the “owe no man anything” means to pay in full the taxes or customs owed to the government.
2. To take Romans 13:8 as a proof that we should not go in debt may be misusing the scripture; however, it would be just as wrong to use this passage of scripture as a proof that it is all right to incur indebtedness so long as we keep our payments current.
- C. Although the Scriptures do not teach indebtedness as sin, they do teach indebtedness as bondage. (Proverbs 22:7)
- 1. The borrower is servant to the lender.
  - 2. One of God’s blessings given unto those who keep His covenant is the promise that they will be the lender and not the borrower. (Deuteronomy 15:6; Deuteronomy 28:12)
    - a. One who teaches the availability of God’s blessings should also teach that borrowing is not one of those blessings.
    - b. The lender is in a much better position than the borrower. God’s blessing is not the subservient position.
    - c. Prosperity is not based upon borrowing power; true prosperity is always having enough whenever a need arises.
  - 3. One who borrows binds himself to the world system.
    - a. If the economy fails or if one loses his job, he may lose the item purchased plus the amount of money already paid on the item.
    - b. One who has faith to believe God to supply his needs in economic failure should exercise the same faith and abstain from borrowing.
    - c. The world system is designed for the children of the world; it is not designed for the children of God.

4. In most cases, desire, not necessity, causes people to go into debt; desire is generally stimulated by selfish motives.
- D. Always remember! One does not borrow himself out of debt; he must manage himself out of debt.
  - E. Becoming debt-free requires commitment and self-control.
    1. Before one can get out of debt, he must commit himself to taking the necessary steps to get out of debt.
    2. Discipline is the restraint exercised to obtain the vision or purpose.
    3. One starts with the vision of debt-free living; then he must follow God's plan for debt-free living. Don't break training!
  - F. A plan must be drawn up and implemented in order to get out of debt.
    1. Drawing up a plan is not as complex and difficult as some might think.
      - a. You must know your household income and expenses for the month.
      - b. Subtract your expenses from your income and you will know the amount you have to work with in becoming debt-free.
      - c. Another factor that must be included in the plan is a commitment to abstain from borrowing any more money or charging anything else.
    2. Once the plan is drawn up, it must be followed explicitly.
  - G. Debt-free living is not going in and out of debt; it is getting out of debt and staying out of debt.
  - H. The business world no longer views credit as a convenience; it is now seen as a very lucrative business.

## **VI. SEEKING GOD ADDS THINGS**

- A. Matthew 6:24-34 teaches a Bible principle that is often overlooked or ignored.

1. God should be the first and foremost pursuit of every Christian.
  2. One who seeks God will not be deprived of things; God knows what we need, and He has promised to add those things to us if we will seek Him.
  3. God is not against us having things; He is against things having us.
- B. One who seeks things will serve things; one who seeks God will serve God.
- C. It appears that one who seeks God first will never have to seek things; therefore, one who seeks God first need not seek seconds or thirds. Blessings seek those who seek God. (Deuteronomy 28:1-2)
- D. Seeking God prospers the soul; the prosperity of the soul governs the prosperity of the physical man. (III John 2)
1. Christians who are looking to prosper physically or materially usually go the wrong direction; they go **from** God rather than **toward** God, which is detrimental to the soul.
  2. Christians who seek to know God more intimately experience soul prosperity, which, in turn, influences physical or material prosperity.

## **VII. THE LOVE OF MONEY**

- A. God warns against love for money, declaring it as the root of all evil. (I Timothy 6:10)
1. We have already stated that money is a tool; therefore, money is not evil.
  2. An insatiable desire for money will result in spiritual disaster.
- B. Riches are not bad, but trust in riches can keep one from entering the kingdom of God. (Mark 10:17-30)
1. This passage of Scripture must be looked at very closely; otherwise, false teaching can come about as a result of misunderstanding what Jesus actually said.

2. We must first establish what and where the Kingdom of God is before we go any further.
    - a. The kingdom of God is the rule or dominion of God.
    - b. According to Luke 17:21, the kingdom of God is within you.
  3. Entering the kingdom of God is not synonymous with going to heaven; remember, the kingdom is within you, heaven is not. (Matthew 12:28; Matthew 16:28; Luke 11:20)
  4. One who trusts in his riches is not trusting in God; consequently, his decisions are usually based upon his finances rather than God's Word.
  5. Lack of trust will keep one from submitting to any kingdom; therefore, if one is trusting in his riches, he cannot be trusting in God.
  6. One who operates under God's kingdom depends solely upon God.
  7. One can be rich and governed by God's kingdom, but one cannot trust in his riches and be governed by God's kingdom.
  8. Trust in riches, not riches, is the evil that keeps one from entering God's kingdom.
- C. Love for money is not peculiar to just the rich man; poor people can have a love for money, even though they do not have any.
1. People do not rob banks just for the challenge; they are after the money.
  2. Embezzlement and crooked business deals are the result of love for money.
- D. One can evaluate his love for money by his liberality.
1. We must understand that liberal is not wasteful; liberal giving is placing money, not wasting money.
  2. The liberal man sees beyond his own little world and reaches out to help others.

3. The liberal man is not waiting to get rich before he gives.
  - a. One who is not willing to give when he has little will not be willing to give when he has much. (Luke 16:10)
  - b. The widow at Zarephath gave to Elijah when she had only little. (I Kings 17:12)
  - c. Jesus was impressed with the poor widow who gave only two mites. (Mark 12:41-44)

## **VIII. FINANCIAL PRINCIPLES OF THE WORLD**

- A. Save and invest is the counsel of the world.
  1. Make long-term investments in order to receive a higher yield.
  2. Place your money in inaccessible accounts which will provide a tax shelter.
- B. Accumulate for the sake of increasing one's worth.
- C. Give only when it is to your advantage.
  1. Give to charity only when you need the tax deduction.
  2. Give only if you cannot hide the net profit.
- D. Plan for retirement; you will need the income when you become old.
  1. Good stewardship is necessary, but many things advocated by the world are stimulated by fear, not necessarily good stewardship.
  2. Most people who save for retirement never live to enjoy that for which they have saved.
- E. The world says, "Material accumulation is of utmost importance; save for the future. As you accumulate, build bigger barns for lasting positive results."
  1. World accumulation is only for a season; therefore, building bigger barns will have no positive lasting results. (Luke 12:16-21)

2. Building bigger barns to store accumulated wealth is selfish; God wants us to be rich toward Him rather than self.
  3. The children of God are to lay up treasures in heaven. (Luke 12:33-34)
  4. The kingdom in which one stores his treasures also has his heart. (Matthew 6:21)
- F. The world has produced a slogan by which it seems to operate: “The one with the most toys in the end wins.”
- G. The world system has produced credit cards, which make almost everything accessible.
1. Americans have become addicted to credit cards; they are unaware of the deception and detriment of these “plastic lifesavers.”
  2. Credit cards can be an excellent tool, but too often they become a monster that controls people.
  3. Credit cards are good when they are used as a tool; they are convenient and cost nothing when used as a tool.
  4. Credit cards get people into trouble when they are used as money.
    - a. My suggestion concerning the use of credit cards is: **Never purchase anything with a credit card if you do not have the money to cover the item.** This principle demonstrates using the credit card as a tool.
    - b. One who purchases items on credit and does not have the money to cover those items is actually using the credit card as money. Always remember! Payday is inevitable.
    - c. Why use a credit card if you have the money to purchase the item you desire?
      - (1) Credit cards are an excellent tool for making motel reservations; they are also useful in ordering items needed immediately.

- (2) Credit cards are also convenient when traveling; they enable one to carry a minimum amount of cash.
  - (3) The uses mentioned above utilize the credit card as a tool, but these items must be paid in full when the statement comes; otherwise, the credit card will cease to be a tool and will become money requiring interest.
5. Credit cards must be controlled by wisdom, not desire. If you do not have the wisdom to use a credit card properly, I recommend that you destroy the credit card.
- H. The world system also advocates paying bills as late as possible.
- 1. The world system says, “use the other fellow’s money until he makes you pay.”
  - 2. Using the other fellow’s money may be appealing, but it violates God’s principles of owing no man anything but love and doing unto others as you would have them do unto you. (Romans 13:8; Matthew 7:12)

## **IX. PRACTICAL LIVING**

- A. One cannot wish himself out of debt, nor can one change the present by regretting the past.
- B. One can determine the future by his present actions.
- C. One who is in financial bondage should strive to get out of debt; this bondage can be removed by following a few basic principles.
  - 1. Most people do not get into debt over night; consequently, they cannot get out of debt over night. (Contrary to popular opinion, lotteries and sweepstakes are not the solution for debt retirement.)
  - 2. All bills should be kept current until they have been paid in full.
    - a. Matthew 7:12 teaches an excellent principle that should be utilized when paying bills; treat others as you want to be treated.

- b. Reputations have been built and destroyed through bill-paying procedures.
3. Whenever possible, apply extra money toward the principal of a loan.
- a. Paying toward the principal will reduce the amount of interest paid on the loan.
  - b. Applying money toward the principal will also shorten the tenure of the loan.
  - c. It is vital that one know the amount of each loan, the interest rate of each loan, the longevity of each loan, and the due date of each loan; this information will assist him in strategically retiring his debt and, at the same time, reduce the amount of interest paid toward the loans.
  - d. Acquire an amortization schedule; you will find this a helpful tool which will assist you in your quest for debt-free living. This schedule can be acquired from the agency that holds your loan.
4. Do not continue to borrow money while attempting to get out of debt.
- a. Borrowing is the very strategy that got you into debt; therefore, it is not the solution for getting out of debt.
  - b. Always remember that borrowing relates to bondage, not freedom; the borrower is servant to the lender. (Proverbs 22:7)
5. Lay out a budget and stick to it.
- a. A budget is of no value unless it is followed.
  - b. Budgeting is very basic financial management.
  - c. Budgeting is a means of organizing one's finances.
  - d. A budget shows one where he is; one must know where he is before he can properly chart his course.

- e. A simple budget consists of itemized income and expenses, and it keeps the two working together.
    - (1) Budgets may be laid out by the month, but each week must be considered.
    - (2) The budget must be organized in such a way that all bills are paid on time.
  - f. When preparing a budget, remember to consider the unexpected expenses which occur from time to time.
- D. It may be helpful to make a list of all assets and consider selling the things which are not needed, applying the money received from the sale of these items toward debt retirement.
  - E. Be certain that your credit cards are working for you, not against you; credit card balances are debts.
  - F. A checking account can be very useful for paying bills and keeping accurate records of those payments.
    - 1. One should keep his checkbook balanced at all times, and it is vital that the checkbook be compared to the monthly income statement; obviously, the two must correspond.
    - 2. Be sure to write the check number and the date paid on every bill paid by check; this method of reference is quick and easy, and will prove to be helpful should a problem arise concerning the payment of a bill.
  - G. There are many factors that must be considered when attempting to get out of debt; the two most important factors are discipline and common sense.

## **X. SUMMARY**

- A. Everyone is affected by finances; consequently, Christians should learn biblical principles concerning finances.
- B. There are two kingdoms in earth operating simultaneously: the kingdom of the world and the kingdom of God.
- C. The earth is not short of wealth or resources; good management of the earth's wealth and resources is lacking.

- D. God has given unto the believers the power to get wealth that He may establish His covenant.
- E. Christians must use God's principle of circulation rather than using the world's principle of accumulation.
- F. Tithes and offerings play a vital role in the Christian's financial life.
- G. God's financial principles must be followed in order to receive the blessings of "the covenant."
- H. Prosperity is designed by God as a tool to assist the "Body of Christ" in filling the earth with the expression and character of God.
- I. Debt-free living is God's best, although it is not a prerequisite for eternal salvation.
- J. The borrower is servant to the lender; consequently, one who is in debt is bound to the lender.
- K. The world economy plays a major role in indebtedness. That is why God wants us submitted to His Kingdom rather than the world kingdom.
- L. One who enjoys debt-free living need not panic if the economy fails.
- M. Christians must be exhorted to seek God, not things; God knows that we need things, and He will not deprive us of the things we need. (Psalm 37:4; Philippians 4:19)
- N. Money is a necessity; the love of money is the root of all evil.
- O. The financial principles of the world are in direct opposition to the financial principles of God's kingdom; therefore, they must be avoided at all times.
- P. Living under God's kingdom is the practical method of living, and it is not nearly so difficult as some would like you to think it is.
- Q. Discipline and common sense are two vital factors that must be applied when one determines to break free of the world system and submit himself to God's kingdom.

## **XI. CONCLUSION**

- A. When Israel was delivered from Egyptian bondage, God did not send them out broke and in need; they actually spoiled the Egyptians when they left with Egypt's wealth, which was freely given unto them by the people. (Exodus 12:35-36)
- B. II Chronicles 20:20 reveals a two-fold biblical principle that is worth consideration.
  - 1. The first principle is "Believe in the Lord your God, so shall ye be established."
    - a. We must know God's thoughts toward us; we can know God's thoughts by knowing God's Word.
      - (1) Proverbs 13:22 teaches that a good man will leave an inheritance for both his children and grandchildren.
      - (2) Proverbs 13:22 also teaches that the wealth of the sinner is laid up for the just.
      - (3) Proverbs 28:8 teaches that the unjust have the task of gathering wealth to give to the just.
      - (4) Ecclesiastes 2:26 teaches that the sinner gathers riches to give to the good.
      - (5) Haggai 2:8 teaches that the silver and gold are the Lord's, not the world's.
    - b. The previous scriptures are the Word of God; therefore, we must believe them and become established in these scriptures and God's integrity.
    - c. Jehoshaphat believed God unconditionally; consequently, he saw the judgment of God upon his enemy, and the mercy of God upon Judah.
  - 2. The second principle is "believe His prophets, so shall ye prosper."
    - a. Amos 3:7 teaches that God will not do anything without first revealing it to His servants, the prophets.

- (1) God is speaking to us today through the mouths of His servants; He is instructing and warning us for our benefit.
  - (2) Those who refuse to take heed to God's counsel will suffer the consequences due to their rebellion.
  - (3) The nation of Judah listened to God's servant as he spoke; consequently, it took them three days to gather the spoil of the enemy.
- b. If we will take heed and follow God's instructions and warnings, we, too, will prosper, just as Judah did.
- C. Many things have been said concerning Jesus' financial status, yet the Scriptures say very little about Jesus' finances.
1. We know from Luke 8:2-3 that certain women gave to Jesus of their substance.
  2. According to John 12:6, Judas served as treasurer for Jesus' ministry, and he also stole from the treasury.
  3. We also know from John 4:8 that the disciples went to buy food; therefore, some money must have been in the treasury.
  4. When the time came for Jesus to pay His taxes, He did not draw money from the treasury; He sent Peter fishing. (Matthew 17:25-27)
  5. Jesus always had sufficient resources to do everything He was commissioned to do and to go everywhere He was commissioned to go.
  6. According to John 13:29, it was not uncommon for Jesus to give to the poor; He gave both naturally and supernaturally.
  7. The Scriptures do not teach that Jesus had a large bank account, nor do they teach that He owned personal property; the Scriptures do teach that the needs of Jesus were met, sometimes naturally and sometimes supernaturally.
- D. God does not view poverty as a blessing, nor does He view prosperity as divine spirituality. (I Timothy 6:5-6)

1. One can be wealthy and be spiritually destitute.
  2. One can love God and be in poverty.
  3. Obedience is the key to blessing and prosperity; one who obeys the scriptural principles can come out of poverty, whether it be spiritual or material poverty.
- E. King David was a prosperous man, yet his heart was toward God, not riches.
1. David is identified by God as a man after His own heart. (I Samuel 13:14; Acts 13:22)
  2. David gave approximately 102 million dollars out of his personal finances to assist in the building of a temple for God. (I Chronicles 29:1-5)
- F. The Israelites used wealth acquired from Egypt to build the Tabernacle of Moses; Christians should follow Israel's example and finance the building of God's kingdom.
- G. God wants His people prosperous for His sake and our advantage.
- H. We must immediately begin to practice biblical financial principles, regardless of our financial status at the present time.
1. Little is much when God is in it.
  2. The widow's mite was precious to Jesus. (Mark 12:41-44)
- I. God in His sovereignty has given unto us the opportunity to lend to Him by giving to the poor, and He also obligates Himself to make the debt good. (Proverbs 19:17)
- J. Mark 10:27-30 teaches the principle of giving all unto the Lord that the Lord may return to you bountiful blessings.
- K. God is not out to get our money; however, He does want to use our money to establish His kingdom on earth.
- L. Whenever God has access to our finances, our finances will always be blessed.

- M. God wants His people free from financial bondage; consequently, He has given unto us biblical principles that will liberate us if we will apply them.
- N. What is financial bondage? One is in financial bondage when his finances are controlled by the world system rather than God.
1. One can be bound by shortage of finances or controlled by a surplus of finances.
  2. Freedom from financial bondage is made possible to those who submit to God's kingdom.
- O. God has given unto us the ability to get wealth that He may establish His covenant.
- P. We have the ability to get wealth, but we must also know the biblical principles of finances in order to obtain that wealth.
- Q. Financial freedom is not automatic; it comes as a result of learning and applying God's biblical principles concerning finances.
- R. I Timothy 6:1-19 reveals some good sound doctrine concerning one's attitude toward finances.
1. Gain does not prove godliness; godliness with contentment is great gain.
  2. We did not bring anything into the world, and it is certain that we will not take anything out of the world.
  3. The **love** of money is the root of all evil, but money is a necessary tool that we all need.
  4. Do not trust in riches; trust in the living God.
  5. Be ready to share you finances with those in need that the gospel of Jesus Christ might go forth and establish God's kingdom in earth.
  6. Giving to the kingdom of God is the best investment one can possibly make, and the returns are eternal.
- S. "Beloved, I wish above all things that you may prosper and be in health, even as your soul prospers." (III John 2)

**FAMILY BUDGET**

**Income:**

**Husband's Salary**

\_\_\_\_\_

**Wife's Salary**

\_\_\_\_\_

**Other Income:**

**Retirement**

\_\_\_\_\_

**Rent**

\_\_\_\_\_

**Interest/Dividends**

\_\_\_\_\_

**Other**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Total Income**

**\$**

\_\_\_\_\_

\*\*\*\*\*

**Expenses:**

**Tithes**

\_\_\_\_\_

**Offerings**

\_\_\_\_\_

**Taxes**

**City/County**

\_\_\_\_\_

**Federal**

\_\_\_\_\_

**State**

\_\_\_\_\_

**Social Security**

\_\_\_\_\_

**Other**

\_\_\_\_\_

## **FAMILY BUDGET (con't)**

### **House**

**Payment/Rent**

---

**Property Tax**

---

**Maintenance**

---

**Repairs**

---

### **Utilities:**

**Electricity**

---

**Water**

---

**Telephone**

---

**Heating Fuel**

---

### **Cable TV**

---

### **Automobile:**

**Payment**

---

**Fuel**

---

**Maintenance**

---

**Repair**

---

### **Insurance:**

**Automobile**

---

**Home Owners**

---

**Health**

---

**Life**

---

**Other**

---

**FAMILY BUDGET (con't)**

**Loans:**

**Bank/Finance Co.**

\_\_\_\_\_

**Master Card**

\_\_\_\_\_

**Visa**

\_\_\_\_\_

**American Express**

\_\_\_\_\_

**Discover**

\_\_\_\_\_

**Other**

\_\_\_\_\_

**Groceries**

\_\_\_\_\_

**School:**

**Tuition**

\_\_\_\_\_

**Lunch**

\_\_\_\_\_

**Clothes**

\_\_\_\_\_

**Fees/Supplies**

\_\_\_\_\_

**Medical:**

\_\_\_\_\_

**Dental**

\_\_\_\_\_

**Doctor**

\_\_\_\_\_

**Hospital**

\_\_\_\_\_

**Medicine**

\_\_\_\_\_

**Entertainment**

\_\_\_\_\_

**Clothes**

\_\_\_\_\_

**Gifts for Special Occasions**

\_\_\_\_\_

**Lunches/Meals**

\_\_\_\_\_

## **FAMILY BUDGET (con't)**

**Emergency Fund** \_\_\_\_\_

**TOTAL EXPENDITURES** \$ \_\_\_\_\_

**SURPLUS** \$ \_\_\_\_\_

**Although this is a monthly budget, income and expenses must be considered on a weekly basis. All bills must be paid on time; therefore, money must always be available to pay the bills promptly. In order to be free of financial bondage, we must manage our finances daily.**

## **BALANCING YOUR CHECKBOOK**

In order for your checkbook to balance, you must add all outstanding checks prior to the last transaction date on your bank statement, and you must also subtract any deposits made after the last transaction on your bank statement. Also, be sure to record in your checkbook any interest credited to your account; likewise, be sure to record in your checkbook any service charge debited from your account.

### **Monthly Statement**

Beginning Checking Account Balance

+

Deposits

+

Interest

-

Canceled Checks

-

Bank Charges

+

Outstanding Checks

=

Ending Checking Account Balance

# Checkbook

Ending Checkbook Balance

+

Outstanding Checks

+

Interest

-

Bank Charges

-

Drafts

=

Ending Checking Account Balance

## JUSTIFYING BANK STATEMENTS

Beginning Balance as of 9/3/91		\$500.00
Number of Deposits/Credits	5	**\$1200.00
Interest		+ \$2.00
Number of Checks/Debits	10	*- \$1100.00
Service Charge		- \$10.00
Ending Balance as of 10/3/91		\$592.00

\*\*\*\*\*

### Checks Paid

Date	Check #	Amount
9/5/91	100	\$200.00
9/7/91	101	\$50.00
9/8/91	102	\$50.00
9/10/91	103	\$100.00
9/12/91	104	\$100.00
9/14/91	105	\$100.00
9/20/91	106	\$150.00
9/23/91	107	\$150.00
9/25/91	108	\$100.00
9/28/91	109	\$100.00
		*\$1100.00

### Deposits

9/04/91		\$300.00
9/11/91		\$300.00
9/18/91		\$200.00
9/25/91		\$200.00
9/30/91		\$200.00
		**\$1200.00

\* Figures Must Match

\*\* Figures Must Match