

Berean Christian Church
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Bible Study

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“Master Keys for Improving Your Personal Finances”

I. Key Budget Practices to Improve Your Personal Finances

Listed below is a systematic approach to improve your personal finances through budgeting.

1. **Tracking** _____ spending for 30 days can improve your personal finances.
Proverbs 27:23, 24
“Know the state of your flocks, and put your heart into caring for your herds, 24) for riches don’t last forever, and the crown might not be passed to the next generation.” (NLT)
2. **Listing** _____ monthly bills and expenses can improve your personal finances.
Luke 14:28
“If you want to build a tower, you first sit down and decide how much it will cost, to see if you have enough money to finish the job.” (NCV)
3. **Operating** _____ from the net income can improve your personal finances.
James 4:17
“If anyone, then, knows the good they ought to do and doesn’t do it, it is sin for them.” (NIV)
4. **Developing** _____ a written plan of action can improve your personal finances.
Habakkuk 2:2
“And the LORD answered me, and said, Write the vision, and make it plain upon tables, that he may run that readeth it.” (KJV)
5. **Making** _____ necessary adjustments can improve your personal finances.
II Samuel 5:23
“And again David asked the LORD what to do. “Do not attack them straight on,” the LORD replied. “Instead, circle around behind and attack them near the poplar trees.” (NLT)

(Over)

II. Key Investment Principles to Improve Your Personal Finances

Listed below are factors that should be considered when investing financial resources.

1. **Recognition** _____ - Knowing your risk tolerance
(Conservative, Moderate, Aggressive)
Ecclesiastes 5:14
“Money is put into risky investments that turn sour, and everything is lost. In the end, there is nothing left to pass on to one’s children.” (NLT)

2. **Investigation** _____ - Discovering the different types of investment
(Mutual Funds, Stocks, Bonds, Etc.)
Ecclesiastes 11:1, 2
“Invest what you have, because after a while you will get a return. 2) Invest what you have in several different businesses, because you don’t know what disasters might happen.” (NCV)

3. **Selection** _____ - Choosing where you are going to invest
(Workplace, Bank, Financial Firms)
Matthew 25:16
“The servant who received the five bags of silver began to invest the money and earned five more.” (NLT)

4. **Determination** _____ - Deciding how much money you are going to invest
(Set Amount or Set Percentage)
Deuteronomy 14:22
“People of Israel, every year you must set aside ten percent of your grain harvest.” (CEV)

5. **Evaluation** _____ - Reviewing the outcomes of your investments
(Profit, Loss, Stable)
Luke 13:6, 7
“Then Jesus told this story: “A man planted a fig tree in his garden and came again and again to see if there was any fruit on it, but he was always disappointed. 7) Finally, he said to his gardener, ‘I’ve waited three years, and there hasn’t been a single fig! Cut it down. It’s just taking up space in the garden.” (NLT)

(Over)

III. Key Insurance Priorities to Improve Your Personal Finances

Listed below are vital questions which should be answered when purchasing life insurance.

1. **Why** _____ should you purchase a life insurance policy?
Proverbs 13:22
“A good man leaveth an inheritance to his children's children: And the wealth of the sinner is laid up for the just.” (KJV)

2. **When** _____ should you purchase a life insurance policy?
John 13:27
“...Then Jesus told him, “Hurry and do what you’re going to do.” (NLT)

3. **Which** _____ type of life insurance policy?
Proverbs 2:11
“Good sense will protect you; understanding will guard you.” (NCV)

4. **What** _____ will be the amount of the life insurance policy?
Matthew 25:14, 15
“Again, the Kingdom of Heaven can be illustrated by the story of a man going into another country, who called together his servants and loaned them money to invest for him while he was gone. 15) “He gave \$5,000 to one, \$2,000 to another, and \$1,000 to the last—dividing it in proportion to their abilities—and then left on his trip.” (TLB)

5. **Who** _____ will be the beneficiary of the life insurance policy?
Luke 15:11, 12
“To illustrate the point further, Jesus told them this story: “A man had two sons. 12) The younger son told his father, ‘I want my share of your estate now before you die.’ So his father agreed to divide his wealth between his sons.” (NLT)

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