

Berean Christian Church
Dr. Kerwin B. Lee, Senior Pastor

The School of Biblical Studies
Making Wise Decisions with Your Money

Week 1: Prioritizing Your Money

Proverbs 3:9-10 reads *“Honor the LORD by giving him your money and the first part of all your crops. Then he will fill your barns with grain, and your vats will overflow with good wine.”* (CEV, NLT) According to these verses, God requires believers to make Him a priority with their money. One way to do this is through tithes and offering. Tithing is returning ten percent of your income to God through the local church. An offering is a free will gift to God separate from the tithe. This class is designed to share what the Bible has to say about money, who has given money in the Bible, ways to give money and why you should give it.

I. Information About Sowing Money

Please read the scriptures below to discover five purposes of money.

1. Money should be _____
Proverbs 12:11
“He who works his land will have abundant food, but he who chases fantasies lack judgment.” (NIV)

2. Money should be _____
Proverbs 13:22
“Good people leave an inheritance to their grandchildren, but the sinner’s wealth passes to the godly.” (NLT)

3. Money should be _____
Proverbs 19:17
“He who is kind to the poor lends to the LORD, and he will reward him for what he has done.” (NIV)

4. Money should be _____
Proverbs 31:16
“She considereth a field, and buyeth it...” (KJV)

5. Money should be _____
Galatians 6:7
“Be not deceived; God is not mocked; for whatsoever a man soweth, that shall he also reap.” (KJV)

II. Individuals Sowing Money

Please read the scriptures below and match the characters with their respective actions.

- | | | | |
|-----|------------------------------|-------|---|
| 1. | David | _____ | Sold property to give money to the church.
Acts 4:36, 37 |
| 2. | Barnabas | _____ | Gave Melchizedek a tenth of all he had.
Genesis 14:13-20 |
| 3. | Abraham | _____ | Shared free will offerings for the rebuilding of the temple.
Ezra 2:68, 69 |
| 4. | Israelites | _____ | Paid tithes of all he possessed.
Luke 18:10-12 |
| 5. | Pharisee | _____ | Promised to give God a tenth of his wealth.
Genesis 28:20-22 |
| 6. | Jacob | _____ | Showed compassion by giving to Judean believers in need.
Acts 11:27-30 |
| 7. | Antioch Disciples | _____ | Contributed personally to support the temple priest and Levites.
II Chronicles 32:2, 3 |
| 8. | Hezekiah | _____ | Placed all she had in a church offering.
Mark 12:41-44 |
| 9. | Widow Woman | _____ | Helped believers in Jerusalem by giving sacrificially.
II Corinthians 8:1-3 |
| 10. | Macedonian Christians | _____ | Supported the building of the temple with a generous financial gift.
I Chronicles 29:3, 4 |

III. Instructions for Sowing Money

Please read the verses below from II Chronicles 31 to discover how your giving should be done.

1. Your giving should be _____ .

Verse 3

“Hezekiah provided animals from his own herds and flocks to use for the morning and evening sacrifices, as well as for the sacrifices during the Sabbath celebrations, the New Moon Festivals, and the other religious feasts required by the Law of the LORD.” (CEV)

2. Your giving should be _____ .

Verse 4

“He told the people of Jerusalem to bring the offerings that were to be given to the priests and Levites, so that they would have time to serve the LORD with their work.” (CEV)

3. Your giving should be _____ .

Verse 7

“The people started bringing their offerings to Jerusalem in the third month, and the last ones arrived four months later.” (CEV)

4. Your giving should be _____ .

Verse 9

“Hezekiah asked the priests and Levites about the large amount of offerings.” (CEV)

5. Your giving should be _____ .

Verse 12

“And brought in the offerings and the tithes...” (KJV)

IV. Insight on Sowing Money

Please read Malachi 3:10-12 to determine some of the benefits of giving according to God's Word.

"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. 11) 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. 12) And all nations shall call you blessed: for ye shall be a delightsome land, saith the LORD of hosts." Malachi 3:10-12

1. Giving according to the Bible can lead to _____ from God.
Verse 10a
"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..."
2. Giving according to the Bible can lead to _____ - from God.
Verse 10b
"...And pour you out a blessing, that there shall not be room enough to receive it."
3. Giving according to the Bible can lead to _____ from God.
Verse 11a
"And I will rebuke the devourer for your sakes..."
4. Giving according to the Bible can lead to _____ from God.
Verse 11b
"...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."
5. Giving according to the Bible can lead to _____ from God.
Verse 12
"And all nations shall call you blessed: for ye shall be a delightsome land, saith the LORD of hosts."

Week One Homework

FINANCIAL ASSESSMENT

Many of you have heard of the General Hospital. Imagine being in the Financial Hospital where there are three floors. On the first floor is the emergency room for those of you who need emergency financial attention. You have either had a major financial, accident or you have a major financial disease that is disrupting you from having a normal life. Common symptoms for this diagnosis might be: 1) Job loss with no reserves or means to support you, 2) Eviction or threatened eviction notices, 3) Disconnection of utilities or the threat of them being disconnected, and/or 4) Repossession of vehicle.

On the second floor are those of you who are stable but need immediate financial attention, and rehabilitation is prescribed and necessary. Your financial life is not threatened to the point of failure but you are experiencing symptoms of financial failure. If you don't do something soon, it could become worse requiring emergency attention. Common symptoms for this diagnosis might be 1) Paying only the minimum on credit cards, 2) Borrowing on one card to pay off another, 3) Writing checks hoping they will clear, 4) Paying most bills late even the rent, and or 5) Maximizing credit cards to the limit.

Then, there is the third floor for those of you who need a checkup; you may or may not be experiencing symptoms and could potentially need a prescription or two. For the most part, you are trying to do preventive maintenance in order to enhance your quality of life or upgrade your standard of living. Common symptoms for this diagnosis might be 1) Concern about how to spend less and save more, 2) Interest in investing for the future, and/or 3) Stuck in a routine financially and need inspiration and motivation.

The point of this exercise is not to embarrass anyone but to grade yourself honestly and determine which floor you are actually on in order to get the proper diagnosis and treatment.

- First Floor – Intensive Care Unit
- Second Floor – Rehabilitation Unit
- Third Floor – Outpatient Unit

SAMPLE - VISION WORKSHEET FOR INTENSIVE CARE

Create your vision. This is the planning process. A vision is something that inspires, motivates, and makes you feel excited and alive. If you accomplish it, it will fulfill your heart's desire. Because you are in the intensive care stage, you may not be able to afford spending an excessive amount of time on vision planning. Your immediate needs are food, clothing, shelter and transportation (public or private) to a job. You should be in goal setting mode right now. While goal setting is not as powerful as vision planning, it is powerful enough to buy you some time until you get out of intensive care.

Create your identity. Your identity is that thing that keeps you from making excuses. Example: 1) Don't quit, 2) Unstoppable, 3) Failure is not an option.

Commit to your vision. Rehearse it daily. Live it (make it a part of your DNA). Protect it until it's a part of you.

Write down your immediate goals in detail. You may want to list them in order of priority but they may all be crucial so it doesn't matter the order just be specific. By this I mean **know your number** whatever that number is.

Week 1-12: My goal is to earn \$240 a week in order to stabilize myself.

TITHE – Earn \$24 per week for my tithe.

FOOD – Earn \$50 per week for myself and my kids.

Clothing – Earn \$25 per week for laundry and accessories.

Shelter – Earn \$126 this week for rent.

Transportation – Earn \$15 per week for transportation

Week 13-25: My goal is to earn \$350 a week in order to stabilize myself and get out of intensive care.

TITHE – Earn \$40 per week for my tithe and offering.

FOOD – Earn \$75 per week for myself and my kids.

Clothing – Earn \$35 per week for laundry and accessories.

Shelter – Earn \$126 this week for rent.

Transportation – Earn \$15 per week for transportation.

Savings – Earn \$59 extra to put away for emergencies.

SAMPLE - VISION WORKSHEET FOR REHABILITATIVE AND OUTPATIENT CARE

Create your vision. A Vision is something that inspires, motivates, excites and makes you feel alive. If you accomplish it, it will fulfill your heart's desire. Because you are in rehabilitative care, your vision setting is your therapy for making you better financially.

Your vision should be centered around some form of work or service. It could be what you are currently doing or something that you aspire to do. Write down how you want to feel when you are doing this work or providing this service. The key is to look inside yourself and determine not what you want to achieve in the next few months or year, but rather, what kind of life you want to live financially for lasting results. Creating a vision is taking control of your life and accepting responsibility for the choices you need to make. Once you have a vision of where you want to be financially the key is to work your way back to where you are and establish a number for each phase in the process. **Always know your number.**

Example: My vision is to be debt free and teach seminars on how to raise Godly and productive children as a single parent. Being debt free makes me feel like I am in control of my life. Being debt free makes me feel like I can let God use me in whatever capacity he so chooses. When I teach others to do what I have done I get so much joy watching their faces as they learn and grow in confidence. Teaching others how to recover from a mistake makes me feel like I am part of a restoration process and I myself become restored.

Create your identity. Your identity is that thing that keeps you from making excuses. Example: 1) Don't quit, 2) Unstoppable, 3) Failure is not an option.

Commit to your vision. Rehearse it daily. Live it, make it a part of your DNA. Protect it until it's a part of you.

Year 1-3: Payoff _____ in retail and consumer debt.
Make sure my kids get on a career path before high-school graduation.
Find a mentor who has done what I am trying to do.
Begin to mentor someone else.
Volunteer to conduct free workshops.
Develop retirement strategy.

Year 4-10: Payoff _____ in mortgage debt.
Book speaking engagements for hire.
Develop product for sale around your engagements.

Year 11-15: Use job income to build one year income in savings _____.
Book speaking engagements for hire.
Develop product for sale around your engagements.

Year 16-20: Retire from job and still make _____ per year.
Book speaking engagements for hire full time.
Write books and create products.

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Week 3: Stabilizing Your Money

Proverbs 21:20 says, “*The wise man saves for the future, but the foolish man spends whatever he gets.*” (LB) According to this passage the wisest and wealthiest man in the Bible, Solomon, prioritized saving money. Like Solomon, believers should prioritize this same principle. There are many ways to put this priority into practice. This lesson is designed to share biblical texts and practical techniques about saving money.

I. Illustrations on Saving Money

Please read the scriptures below and match the characters with their respective actions.

- | | | |
|-----|------------------------|---|
| 1. | Joseph | ___Reserved money for his children’s future.
Luke 15:11, 12 |
| 2. | Four Lepers | ___ Gave an inheritance to his son.
Genesis 27:2, 25-27, 30-35 |
| 3. | Jesus | ___Placed resources aside after receiving a major blessing.
II Kings 7:3-9 |
| 4. | The Disciples | ___Built storehouses to hold his wealth.
II Chronicles 32:27, 28 |
| 5. | Rich Man | —Collected seven baskets of fish after the people were fed.
Mark 8:8 |
| 6. | Ants | — Stored up food for the winter.
Proverbs 6:6-8 |
| 7. | Hezekiah | ___Brought money into the temple storehouse.
II Chronicles 31:10-12 |
| 8. | Israelites | ___Ordered disciples to gather the leftovers after feeding over 5,000 people.
John 6:12 |
| 9. | Father of Prodigal Son | ___Desired to build bigger barns to store his wealth.
Luke 12:16-18 |
| 10. | Isaac | ___Saved resources for the nation of Egypt.
Genesis 41:33-36, 46-49 |

II. Foundation for Saving Money

Listed below are some basic principles needed to save money.

Positioning yourself to save money requires:

1. _____ - Speaking positively about saving money.
Proverbs 18:21
“Death and life are in the power of the tongue: and they that love it shall eat the fruit thereof.” (KJV)
2. _____ - Resolving to stick to your savings plan in spite of challenges.
I Corinthians 15:58
“Therefore, my beloved brethren, be ye stedfast, unmoveable, always abounding in the work of the Lord, forasmuch as ye know that your labour is not in vain in the Lord.” (KJV)
3. _____ - Exercising self-control as it relates to impulse spending.
Luke 9:23
“And he said to them all, If any man will come after me, let him deny himself, and take up his cross daily, and follow me.” (KJV)
4. _____ - Longing to do things according to God’s standard.
Psalms 42:1
“As the deer longs for streams of water, so I long for you, O God.” (NLT)
5. _____ - Writing out practical ways to save money.
Revelation 1:19
“Write down what you have seen—both the things that are now happening and the things that will happen.” (NLT)
6. _____ - Recognizing the difference between wants and needs.
I Kings 3:9
“I ask that you give me a heart that understands, so I can rule the people in the right way and will know the difference between right and wrong. Otherwise, it is impossible to rule this great people of yours.” (NCV)
7. _____ - Refraining from spending outside of your budget.
Proverbs 25:28
“A person without self-control is like a city with broken-down walls.” (NLT)

8. _____ - Removing yourself from people and places that tempt you to spend unnecessarily.
Psalm 1:1
“Happy are those who don’t listen to the wicked, who don’t go where sinners go, who don’t do what evil people do.” (NCV)

9. _____ - Paying bills in a timely manner to avoid late fees.
Proverbs 3:27
“Do not withhold good from those to whom it is due, When it is in the power of your hand to do so.” (NKJV)

10. _____ - Eliminating nonessential expenses.
Hebrews 12:1
“Therefore, since we are surrounded by such a huge crowd of witnesses to the life of faith, let us strip off every weight that slows us down, especially the sin that so easily trips us up. And let us run with endurance the race God has set before us.” (NLT)

III. Recommendations About Saving Money

Listed below are ten things that can be done to save money.

1. _____ your tithes.
2. _____ for the best interest rate.
3. _____ up a savings account.
4. _____ to your bank about creative savings plan.
5. _____ how much you want to save monthly.
6. _____ the money to be automatically deducted from your paycheck.
7. _____ a separate Christmas/vacation savings fund.
8. _____ a portion of cash gifts into your saving account.
9. _____ a part time job and use the income to build your savings account.
10. _____ to have at least 3 to 6 months of savings.

IV. Demonstrations of Saving Money

Listed below are some practical things that we should and should not do to save money.

DO

1. _____ generic medicine instead of name brand.
2. _____ to save gas.
3. _____ using your cell phone as your home phone.
4. _____ a loose change jar.
5. _____ at home and pack lunches instead of going out to eat.
6. _____ a shopping list when buying groceries.
7. _____ errands on the same side of town.
8. _____ in bulk whenever possible.
9. _____ gift bags.
10. _____ coupons while shopping.

DON'T

1. _____ unnecessary features to your cell phone.
2. _____ on impulse.
3. _____ grocery shopping while hungry.
4. _____ lights & electronics on when not in use.
5. _____ ATM fees.
6. _____ dishwasher unless full.
7. _____ at convenience stores.
8. _____ at vending machines.
9. _____ to premium cable channels.
10. _____ check cashing places.

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Week 4: Maximizing Your Money

Proverbs 21:5 reads “*Good planning and hard work lead to prosperity, but hasty shortcuts lead to poverty.*” (NLT) This passage implies that it is possible to obtain riches however doing so requires both a considerable amount of preparation and effort. Throughout the Bible, there are countless stories about individuals who were diligent in improving their personal finances. Believers today should be proactive in seeking out ways to increase their wealth. This lesson is designed to share some conventional and non-conventional ways to make the most of your income.

I. Maximizing Your Money Through Inheritance

Please read the scriptures below and match the characters with their respective actions.

1. Jacob _____ Worshipped their inheritance more than God.
Judges 8:24-27
2. Jehoshaphat _____ Wasted his inheritance with riotous living.
Luke 15:11-13
3. Prodigal Son _____ Allotted an inheritance with their brothers from their dad.
Job 42:15
4. Gideon’s Children _____ Requested their fathers’ inheritance because he had no sons.
Numbers 27:1-7
5. Esau _____ Refused to sell his family inheritance.
I Kings 21:1-3
6. Naboth _____ Received the inheritance he wanted after all the tribes were given their land.
Joshua 19:49, 50
7. Job’s Daughters _____ Sold his inheritance for a bowl of soup.
Genesis 25:24-34
8. Zelophehad’s Daughters _____ Increased their wealth by obeying God and asking for possessions.
Exodus 12:31-37
9. Joshua _____ Improved his finances by singing praises to God.
II Chronicles 20:22-25

10. Israel _____ Schemed to get an inheritance God wanted him to have.
Genesis 27:1-30

II. Maximizing Your Money Through Insight

Listed below are various practices that can help you better your financial situation.

Positioning yourself to maximize money requires:

1. _____ – Managing your income and expenses.
II Kings 4:1-7
“The wife of a man from the groups of prophets said to Elisha, “Your servant, my husband, is dead. You know he honored the Lord. But now the man he owes money to is coming to take my two boys as his slaves!” 2) Elisha answered, “How can I help you? Tell me, what do you have in your house?” The woman said, “I don’t have anything there except a pot of oil.” 3) Then Elisha said, “Go and get empty jars from all your neighbors. Don’t ask for just a few. 4) Then go into your house and shut the door behind you and your sons. Pour oil into all the jars, and set the full ones aside.” 5) So she left Elisha and shut the door behind her and her sons. As they brought the jars to her, she poured out the oil. 6) When the jars were all full, she said to her son, “Bring me another jar.” But he said, “There are no more jars.” Then the oil stopped flowing. 7) She went and told Elisha. And the prophet said to her, “Go, sell the oil and pay what you owe. You and your sons can live on what is left.” (NCV)
2. _____ – Setting aside a tenth of your income for the Lord.
I Corinthians 16:2
“On the first day of every week, each one of you should set aside a sum of money in keeping with your income...” (NIV)
3. _____ - Combining assets to accumulate greater wealth.
II Chronicles 31:6, 7, 10
“The people who had moved to Judah from Israel, and the people of Judah themselves, brought in the tithes of their cattle, sheep, and goats and a tithe of the things that had been dedicated to the Lord their God, and they piled them up in great heaps. 7) They began piling them up in late spring, and the heaps continued to grow until early autumn. 10) And Azariah the high priest, from the family of Zadok, replied, “Since the people began bringing their gifts to the Lord’s Temple, we have had enough to eat and plenty to spare. The Lord has blessed his people, and all this is left over.” (NLT)
4. _____ – Seeking advice from financial experts.
Proverbs 19:20
“Listen to advice and accept correction, and in the end you will be wise.” (NCV)

5. _____ – Expanding your investment portfolio to more than one fund.
Ecclesiastes 11:2
“But divide your investments among many places, for you do not know what risks might lie ahead.” (NLT)
6. _____ – Learning more about financial principles and practices.
Proverbs 1:5
“Let the wise listen and add to their learning, and let the discerning get Guidance -” (NIV)
7. _____ – Researching all possible options to improve your finances.
Matthew 25:14-17
“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. 16) The man who received the \$5,000 began immediately to buy and sell with it and soon earned another \$5,000. 17) The man with \$2,000 went right to work, too, and earned another \$2,000.” (LB)
8. _____ – Planning from where you are to where you want to be financially.
II Kings 3:16-18, 20
“And he said, “This is what the Lord says: Make this valley full of ditches, 17) For this is what the Lord says: You will see neither wind or rain, yet this valley will be filled with water, and you, your cattle and your other animals will drink. 18) This is an easy thing in the eyes of the Lord; he will also hand Moab over to you. 20) The next morning, about the time for offering the sacrifice, there it was - water flowing from the direction of Edom. And the land was filleth water.” (NIV)
9. _____ – Familiarizing yourself with tax laws that may benefit you.
Matthew 22:17, 19-21
“Now tell us what you think about this: Is it right to pay taxes to Caesar or not?” 19) Here, show me the coin used for the tax.” When they handed him a Roman coin, 20) he asked, “Whose picture and title are stamped on it?” 21) “Caesar’s,” they replied. “Well, then,” he said, “give to Caesar what belongs to Caesar, and give to God what belongs to God.” (NLT)
10. _____ – Working to better position yourself financially
Proverbs 14:23
“Those who work hard make a profit, but those who only talk will be poor.” (NCV)

III. Maximizing Your Money Through Insurance

Listed below are different insurance policies that individuals should consider possessing.

1. _____ – Coverage that provides financial protection for physical damage and bodily injury.
2. _____ – Coverage that provides protection against losses, reduces potential risks, and assures continued operation of the organization.
3. _____ – Coverage that provides some payment of some costs associated with oral health.
4. _____ – Coverage that provides partial income replacement if you are unable to work because of a covered illness or injury.
5. _____ – Coverage that provides payment for certain medical expenses.
6. _____ – Coverage that provides combined personal property protection as well as liability assurance for accidents that may occur at your home.
7. _____ – Coverage that provides a cash pay out to designated beneficiaries at the time of the insured's death.
8. _____ – Coverage that provides full payment of your mortgage in the event of your death.
9. _____ – Coverage that provides protection against damage or loss of personal property when you rent an apartment or house.
10. _____ – Coverage that provides replacement of high monetary valued assets in the event of loss or damage.

IV. **Maximizing Your Money Through Investments**

Listed below are ten suggested investment options that can help to improve your personal finances.

1. _____ - Contributing to your company sponsored retirement plan.
2. _____ - Receiving a fixed income over a period of time from your initial investment.
3. _____ - Lending funds to an organization and receiving interest.
4. _____ - Depositing money into a savings account for a specified time period, usually one month to five years, after which the certificate matures and bears interest.
5. _____ - Planning for a child's educational expenses through tax-free contributions into an investment account.
6. _____ - Participating in your own retirement plan.
7. _____ - Saving money in a bank managed account that is FDIC insured and has a slightly higher interest rate with minimum balance requirements.
8. _____ - Pooling money with other investors to diversify your portfolio through stocks, bonds and other securities.
9. _____ - Buying a home and/or other rental property.
10. _____ - Purchasing shares in a particular company.