money made simple.

course guide

introduction

Hello!

Thank you for choosing to study Money Made Simple. Money is often a taboo subject within homes, schools, and churches. As a result, many people lack financial education. Throughout this guide, you'll find lesson summaries and reflective questions—along with a practical action plan for you to follow—that will help you gain the understanding needed to steward your finances wisely. Let's begin our journey to financial peace.

Sincerely,
Austin

P. S. We've placed an eight-step Action Plan at the back of this guide that provides you with practical tools and steps to get your finances on track.

money matters
LESSON ONE

Money affects every area of our lives, yet it's often one of the least talked about subjects in homes, schools, and churches. The Bible has much to say about finances and stewardship—over 2,300 verses! If money matters to God, it should matter to you, too!

IN THIS LESSON, WE LEARNED:

- 58% of Americans have less than $1,000 saved.
- The average credit card debt for Americans is $5,700.
- 78% of working Americans live paycheck to paycheck.
- 44.7 million Americans have student loan debt.
- 33% of Americans have less than $5,000 saved for retirement.

REFLECT

1. When you consider the subject of money, what are your initial thoughts and feelings toward this subject?
2. As you examine the statistics cited in regard to the average American and money, how would you evaluate your financial state?

3. Why have you chosen to study Money Made Simple? What goals do you hope to achieve as you journey through this course?

READ

"No one can serve two masters, for either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve God and money." (Matthew 6:24)

money mindset
LESSON TWO

There are three common mindsets that people have toward money that shape the way they view and steward their finances. The first mindset is the person who is obsessed with money—that's all they think about. The second mindset is the complete opposite—this person is indifferent toward money and couldn't care less about it. The person with the third mindset views money as a tool and uses it for noble purposes.

IN THIS LESSON WE LEARNED:

- Money is not the root of all evil; the love of money is.
- The love of money is what causes people to become obsessed with it—causing them to succumb to fear and greed, which leads to money becoming an idol.
- It is unwise and irresponsible to be indifferent and careless toward money.
- Our trust should be in God, not in our finances.
- Everything we've been given is a tool to accomplish God's plans for our life.

REFLECT

1. What mindset do you have toward money? What beliefs or

experiences in your life have influenced this mindset?

2. Why do you think it is important to steward your money wisely and carefully?

3. Money is a tool. In what ways can you use money to build God's kingdom and help those you love?

READ

You shall remember the LORD your God, for it is He who gives you power to get wealth, that He may confirm His covenant that He swore to your fathers, as it is this day. (Deuteronomy 8:18)

spending
LESSON THREE

Consumerism is one of the primary causes of spending and debt. People are obsessed with acquiring material possessions—wanting stuff they don't necessarily need. This has led to impulsive buying and the accumulation of credit card debt. But not all spending is bad.

IN THIS LESSON, WE LEARNED:

- The difference between wants and needs.
- 41% of all households carry some sort of credit card debt.
- The average credit card interest rate is 15.09%.
- Why credit card debt is dangerous.
- There are three common types of interest rates: mortgages, school loans, and credit cards.
- How to wisely make big purchases.
- Tips to save money on your purchases.

REFLECT

1. When using a credit card, what is a wise practice to avoid accumulating credit card debt?

2. With regard to your spending habits, would you consider yourself an impulsive spender? If so, how can you become wiser with your purchases?

3. In this lesson, Tony and Austin share how you can save money by simply reducing the amount of times you eat out. What areas of your life could you cut back in regard to unnecessary spending?

READ

And He said to them, “Take care, and be on your guard against all covetousness, for one’s life does not consist in the abundance of his possessions.” (Luke 12:15)

budgeting

LESSON FOUR

A budget is a great tool to help you manage your money and a guide to keep track of your income and expenses. Without a budget, your finances will lack order and structure, whereas having a budget provides you with healthy parameters for your spending.

IN THIS LESSON, WE LEARNED:

- 78% of working Americans live paycheck to paycheck. Budgets should be reviewed and revised on a monthly basis.

- A budget provides you with peace of mind and helps you become a better steward of your money—empowering you to make better decisions with regard to giving, spending, and investing.

REFLECT

1. A budget helps you become aware of how much money is coming in (income) and how much money is going out (spending and expenses). How does having a budget affect the way you manage your money and monitor your spending?

2. How does having a budget provide a sense of empowerment over your finances? In what ways does a budget provide peace of mind?

3. What are key components to factor in when creating a budget?

READ

Be diligent to know the state of your flocks, and attend to your herds. (Proverbs 27:23 NKJV)

saving
LESSON FIVE

When we budget correctly, we should have income not spent. This leftover money can be used to build our savings, which can be done in three ways: short-term, mid-term, and long-term.

IN THIS LESSON, WE LEARNED:

- 58% of Americans have less than $1,000 saved.
- There are different types of saving accounts, which include high-interest accounts, emergency funds, and retirement accounts.
- A fundamental formula to follow is the 10/10/80 rule.
- The importance of saving money and practical ways to save.
- Savings position you to do more with your money.

REFLECT

1. Why is it important to save money?
2. What are the different types of savings mentioned in this lesson? Give examples for each type.
3. Savings are a result of income not spent. What are some immediate ways you can reduce your spending in order to save?

READ

Wealth gained hastily will dwindle, but whoever gathers little by little will increase it. (Proverbs 13:11)

giving
LESSON SIX

The level of our giving reflects the condition of our heart. A generous heart gives abundantly; a stingy heart gives sparingly. Each of us must decide what type of giver we want to be—for God loves a willing and joyful giver. And as we give toward God and others, needs will be met, and we'll store up for ourselves treasure in heaven.

IN THIS LESSON, WE LEARNED:

- Generous giving is a form of worship toward God.
- Money, if used properly, can make a big difference in the world.
- There's a variety of places to give—churches, ministries, charitable causes, etc.
- The biblical law of sowing and reaping is put into motion as we give.
- Giving is a journey.

REFLECT

1. How would you consider yourself as a giver? Are you generous or stingy?
2. Do you find it difficult to give? If so, why do you think you

struggle with giving? How can you overcome these hurdles?

3. Why do you think it is important to be generous, and how can you become more effective in your giving?

READ

"Do not lay up for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal. For where your treasure is, there your heart will be also." (Matthew 6:19–21)

retirement planning
LESSON SEVEN

A retirement savings plan helps you set aside money to prepare for the future. There's a variety of retirement accounts available, and finding the one that best suits your personal needs is critical.

IN THIS LESSON, WE LEARNED:

- 33% of Americans have less than $5,000 saved for retirement.
- The power of compound interest.
- There are different types of retirement accounts, such as 401(k)s and IRAs.

REFLECT

1. Are you aware of how much you have saved for retirement?
2. Do you know how much money you'll need to retire the way you desire?
3. Have you given enough thought to your retirement plan?

READ

There is precious treasure and oil in the house of the wise [who prepare for the future], but a short-sighted and foolish man swallows it up and wastes it. (Proverbs 20:21 AMP)

q&a
LESSON EIGHT

When considering money management, there's a variety of questions that come to mind. Tony answers commonly asked questions about money to help clear the confusion and get you moving in the right direction.

REFLECT

1. With your present financial situation, is it more beneficial for you to rent or own a home?

2. Why is it important for you and your spouse to be in agreement about the way you manage your finances? What could occur if you were not in agreement?

3. Do you currently have any mid-term investments? If not, which of the options that Tony discussed do you find interesting?

READ

Wisdom is the most valuable commodity—so buy it! Revelation knowledge is what you need—so invest in it! (Proverbs 4:7 TPT).

8 steps to get your finances on track.

action guide

step 1
GATHER YOUR FINANCIALS

Let's begin by examining the current state of your finances. This can be scary to do, but it's important to know where you're starting from. Gather all your financial documents—pay stubs, bills, bank statements, and credit card statements. Once you do this, you'll begin to have an idea of your financial situation. (You'll need this information for Step 4, where we'll create a budget.)

step 2
DETERMINE YOUR GOALS

After locating where you are, your next step is to determine where you want to go. This is the time to set your goals. **We recommend that the top three goals on your list should be to build an emergency fund, pay off high-interest debt, and set up a retirement plan.**

In addition to these three goals, add another two to three more financial goals you want to work toward. Examples include buying a home, going on a dream vacation, giving a large donation to your favorite charity, or starting a business.

1. Build an emergency fund
2. Pay off high-interest debt (credit cards and school loans)
3. Set up a retirement plan
4.
5.
6.

step 3
SET UP YOUR GIVING

Giving is a great way to honor God and to bless others. When you give, you're keeping God on the throne of your heart while demonstrating His love to those in need. We highly recommend you set up a plan for giving. We recommend giving the tithe (10% of your income) to your local church. Additional giving can go to ministries, charities, or wherever there's a need. Do your homework in regard to where you give. This ensures you're making a wise decision so that you'll receive a good return on your investment for the Kingdom of God.

step 4
CREATE A BUDGET

Now it's time to set up your budget. A budget tracks your income and expenses and can be used on a daily basis to help you stay committed to your financial goals. Use the financial documents you gathered in Step 1. You can use an app, a spreadsheet, or a good, old-fashioned pencil and paper to create your budget.

Google Drive has a good monthly budget spreadsheet. Here are the steps to set up a budget on Google Drive:

1. Visit http://drive.google.com/
2. Sign into your Google account or create one
3. Browse Google's budgeting templates

Make sure you're looking at your budget often and staying committed to it.

step 5
CUT EXPENSES

As you're creating a budget, you've probably noticed you have some expenses that can either be eliminated or reduced. Common examples include canceling unused subscriptions and eating out less. There are also a variety of other ways to save money. A few suggestions include calling your credit card company and asking for a rate reduction, installing LED bulbs around your home, or shopping around for a new cell phone plan. Figure out what you are going to cut and eliminate or reduce these expenses.

step 6
BUILD AN EMERGENCY FUND

Now that you've created a budget and have cut expenses, you should have more money left over to save every month. You'll want to start putting money aside for an emergency fund. This fund should have enough money to cover six months of your expenses if anything were to happen to your income. A good rule of thumb is put 10% of your gross income into this emergency fund. If you can't save 10%, that's okay. Every little bit counts.

The best place to keep these funds is in a savings account. Savings accounts are good for storing your emergency fund because the money is highly accessible. These accounts are normally insured by the government in case anything were to happen to your bank. Be sure to shop different banks for the right account. There are several high-yielding saving accounts available. These are great because you'll accrue interest just by keeping your money in your savings account.

step 7
PAY OFF HIGH-INTEREST DEBT

Once you have six months of money set aside to cover any emergencies, the next step is to pay off high-interest debt. As a general rule of thumb, a high interest rate is 10% or more. The most common type of high-interest debt is credit card debt.

A simple way to figure out which debt to pay off first is to start paying off the debt that has the highest interest rate first. You pay off debt by making additional payments toward the principal of the loan. After you knock that one out, you'll want to target the next highest rates—until you've paid off all your high-interest debt.

step 8
SET UP A RETIREMENT PLAN

Now that you've paid-off your high-interest debt, it's time to create a retirement plan. Creating a retirement plan is more complex than creating a budget. We recommend talking to a certified financial planner when setting up your retirement plan. A CFP will help you create a retirement goal and will help you calculate how much you'll need to save—starting today—in order to reach that goal.

As technology advances, there are many platforms that enable you to manage your own retirement accounts. If you choose to go this route, we recommend that you do the research to really understand how to invest your funds.

(This step is toward the end because it's a long-term financial strategy. However, it may make sense for you to start saving for retirement while you also pay off high-interest debt.)

* * *

You're on your way to financial peace. By no means is this going to be an overnight fix; but as you stick to your budget, cut expenses, save, and pay off debt, you'll find your finances getting on track.

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