

CROWN **BIBLICAL**
FINANCIAL
STUDY

LIFE GROUP MANUAL



CROWN FINANCIAL MINISTRIES™
True Financial Freedom

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LIFE GROUP SCHEDULE

Week	HOMEWORK Found in the <i>Life Group Manual</i>	Page	PRACTICAL APPLICATION ASSIGNMENT Found in the <i>Practical Application Workbook</i> (Weeks 2-10)
1	Introduction	7	<ul style="list-style-type: none"> • Prior to First Week, Read <i>Your Money Counts</i> • Life Group Member Enrollment Form • <i>Crown Money Map™</i>: Review Definition of “True Financial Freedom” and Complete “My Life Purpose”
2	God’s Part/Our Part	13	<ul style="list-style-type: none"> • Personal Financial Statement • Income and Spending • Quit Claim Deed • <i>Crown Money Map™</i>: Find Your Location on the Map and Review Destination 1
3	Debt	27	<ul style="list-style-type: none"> • Debt List • <i>Crown Money Map™</i>: Review Destination 2
4	Counsel	45	<ul style="list-style-type: none"> • Estimated Spending Plan • Spending Plan Analysis • <i>Crown Money Map™</i>: Review Destination 3
5	Honesty	59	<ul style="list-style-type: none"> • The Snowball Strategy • Debt Repayment Schedule • Adjust Your Spending Plan • <i>Crown Money Map™</i>: Review “Things to Do Sooner Than Later” in the “Prepare for the Journey” Section
6	Giving	73	<ul style="list-style-type: none"> • Beginning Your Spending Plan • <i>Crown Money Map™</i>: Review What “Prepare for the Journey” Says About Giving
7	Work	87	<ul style="list-style-type: none"> • Spending Plan Hints • Idea List • <i>Crown Money Map™</i>: Review Tools for the Journey
8	Investing	103	<ul style="list-style-type: none"> • Saving and Investing • Insurance and Filing System • <i>Crown Money Map™</i>: Review Destinations 4 and 5
9	Perspective	119	<ul style="list-style-type: none"> • Organizing Your Estate • Draft a Will • <i>Crown Money Map™</i>: Review Destination 6
10	Eternity	139	<ul style="list-style-type: none"> • My Life Goals • Involvement and Suggestions Survey • <i>Crown Money Map™</i>: Review Destination 7 and Long-Term Goals
	Prayer Logs	153	



"Steady plodding brings prosperity"

(Proverbs 21:5, TLB).

INVESTING

WEEK 8

Consistently save.



Scripture to Memorize

"Steady plodding brings prosperity" (Proverbs 21:5, TLB).



Practical Application

Complete Saving and Investing, Insurance and Filing System, and review Destinations 4 and 5 on the *Crown Money Map*.™

Day One - Let's Review Work

Read the Work Notes on pages 92-100 and answer:

1. What in the notes proved especially helpful or challenging? How will this impact you?

2. Do you usually recognize you are working for the Lord? If not, what can you do to be more aware that you work for Him?

INVESTING

Day Two

Read Genesis 41:34-36; Proverbs 21:20; and Proverbs 30:24-25.

1. What do these passages say to you about savings?

Genesis 41:34-36 -

Proverbs 21:20 -

Proverbs 30:24-25 -

2. If you are not yet saving, how do you propose to begin?

Read Luke 12:16-21, 34.

3. Why did the Lord call the rich man a fool?

4. According to this parable, why do you think it is scripturally permissible to save only when you are also giving?

Day Three

Read 1 Timothy 5:8.

1. What is a scripturally acceptable goal for saving?

Read 1 Timothy 6:9.

2. What is a scripturally unacceptable reason for saving?

Read 1 Timothy 6:10.

3. According to this verse, why is it wrong to want to get rich (refer to 1 Timothy 6:9)? Do you have the desire to get rich?



The Bible contains very practical investing advice. But before we take a look at what it says about investing, we need to be aware of two important principles.

FINDING THE BALANCE: INVESTING AND GIVING

We need to balance our investing with generosity. Jesus told a parable of a farmer who harvested a bumper crop and said to himself, *"I have no place to store my crops. . . . I will tear down my barns and build bigger ones, and there I will store all my grain and goods. . . ." But God said to him, "You fool! . . . This is how it will be with anyone who stores up things for himself but is not rich toward God. . . . For where your treasure is, there your heart will be also"* (Luke 12:16-21, 34).

The key word in this parable is *all*. Jesus called the farmer foolish because he saved everything. He didn't balance saving with giving. If we only pile up our investments, they will pull on our hearts like gravity. Our affection will be drawn away from God toward them because *"where your treasure is, there your heart will be also"* (Luke 12:34). However, if we give generously to God, we can invest and still love Him with all of our heart.

DANGER AHEAD

Let's face it—most people want to get rich. I'll never forget how surprised I was the first time I realized the Bible's caution against it: *"People who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge men into ruin and destruction"* (1 Timothy 6:9). This verse says those who want to get rich give in to temptations and desires that ultimately lead to ruin. Wanting to get rich is incredibly dangerous, but why?

The next verse answers that question: *"For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered away from the faith, and pierced themselves with many griefs"* (1 Timothy 6:10). When we want to get rich, we actually love money. That has consequences I witnessed firsthand. Mike, a close friend, became consumed by a desire to get rich. He finally abandoned his wife and four young sons and later denied Christ.

For much of my life I wanted to become rich—not just a little rich—filthy rich! So, dealing with this attitude has been difficult. Here is what I discovered: When I wanted to get rich, my motivations were pride, greed, or an urge to prepare for uncertain economic times. I loved money. However, when I desired to be a faithful steward and invest wisely the money God entrusted to me, my motive completely changed. I simply wanted to please Him. I loved God.



**THE FIRST STEP IN
INVESTING IS SAVING.**

Understand, I am not saying it's wrong to become rich. Many heroes of the faith, such as Abraham and David, were rich. In fact, I rejoice when God enables a person who has been a faithful steward to prosper. Nothing is wrong with becoming wealthy if it is a by-product of being faithful.

OVERCOMING THE TEMPTATION

You can overcome the temptation to get rich by remembering to split and submit! Paul told Timothy to *"flee from [the desire to get rich], you man of God, and pursue righteousness, godliness, faith, love, perseverance and gentleness"* (1 Timothy 6:11). When you become aware of a desire to get rich, run from it! Analyze what triggers your desire. I discovered a habit of dreaming about wealth when I would take a long car trip. I broke the habit by listening to Christian radio to help me concentrate on the Lord.

The ultimate way of escape is submitting to God. We can do this confidently because Jesus overcame a huge temptation to become rich. After fasting 40 days, He was tempted three times by the devil. Here's the final temptation: *"He [the devil] led Him [Jesus] up and showed Him all the kingdoms of the world in a moment of time. And the devil said to Him, 'I will give You all this domain and its glory . . . if You worship before me'"* (Luke 4:5-7).

Jesus was offered all the kingdoms of the world. Because of His complete submission to the Father, He was empowered by the same Holy Spirit who lives in us to resist that temptation.

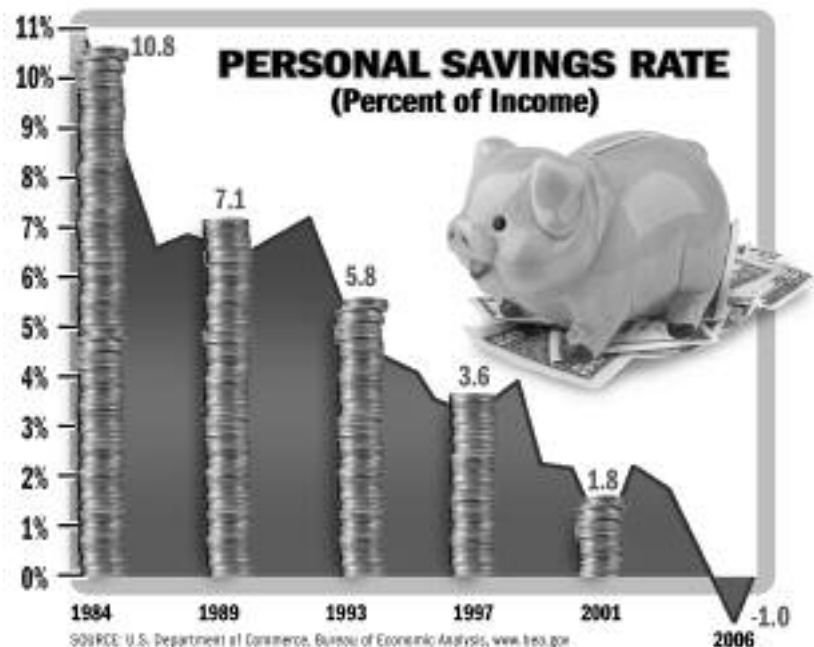
We believe that our heavenly Father does not usually allow His children to prosper when they are motivated to get rich. Wanting to get rich—loving money—closely parallels greed. And *"greed . . . amounts to idolatry"* (Colossians 3:5). It is for our sake that the Father protects us from loving anything that would draw us away from Him.

SAVING

The first step in investing is saving. Unfortunately, most people are not consistent savers.

Look at this graph. It's shocking! Americans saved an average of 10.8 percent of their income in 1984. By 2006, their rate of saving had fallen to a negative 1 percent, the lowest savings rate in the past 73 years!

The Bible, on the other hand, encourages us to save: *"The wise man saves for the future, but the foolish man spends whatever he gets"* (Proverbs 21:20, TLB). God commends the ant for saving. *"Four things on earth are small, yet they are extremely wise: Ants are creatures of little strength, yet they store up their food in*



the summer” (Proverbs 30:24-25, NIV). We need to think like ants! Even though they are small, they save. You may not be in a position to save a lot right now, but begin the habit.

Joseph saved during “seven years of great abundance” (Genesis 41:29) in order to survive during “seven years of famine” (Genesis 41:30). That’s what savings is all about: not spending today so that you will have something to spend in the future. Most people are poor savers because they don’t see the value in practicing self-denial. Our culture screams that we deserve to get what we want, when we want it!

The most effective way to save is to make it automatic. When you receive income, the first check you write should be a gift to the Lord, and the second check should go to savings. An automatic payroll deduction is a great way to save. Some people save their tax refunds or bonuses. Remember this: if you immediately save, you’ll save more.

The Bible doesn’t teach an amount to be saved. We recommend saving 10 percent of your income. This may not be possible initially. But begin the habit of saving—even if it’s only a dollar a month.

EMERGENCY SAVINGS

At Destination 1 on the *Crown Money Map*, you save \$1,000 for emergencies—unexpected, unbudgeted expenses that whack us all. Then, increase emergency savings to three month’s living expenses by Destination 3. Keep these savings in an account that is safe and easily accessible, such as, a money market account with check writing privileges.

UNDERSTANDING COMPOUND INTEREST

A wealthy man was asked if he had seen the seven wonders of the world. He responded, “No, but I do know the eighth wonder of the world—compounding.” It’s important to understand the three variables in compounding: the amount you save, the percentage rate you earn, and the length of time you save.

1. The Amount

The amount you save depends on your income and spending. We hope you will increase the amount available for saving as you learn God’s way of handling money.

2. Rate of Return

The second variable is the rate you earn on an investment. The following table demonstrates how an investment of \$1,000 a year grows at various rates.

Percent Earned	Year 5	Year 10	Year 20	Year 30	Year 40
6%	5,975	13,972	38,993	83,802	164,048
8%	6,336	15,645	49,423	122,346	279,781
10%	6,716	17,531	63,003	180,943	486,851
12%	7,115	19,655	80,699	270,293	859,142

Startling Statistics

- Of middle-income Americans, 82 percent say there is not much money left to save after they have paid their bills.
- A whopping 97 percent of Americans age 65 or older have less than \$600 in their checking account. Only 3 percent are financially secure, and 54 percent are still working, according to USA Today.

BEGIN THE HABIT OF SAVING—EVEN IF IT’S ONLY A DOLLAR A MONTH.