

7 Steps

TO
PREPARE
YOUR
FINANCES
FOR
COVID-19'S
ECONOMIC
IMPACT

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CROWN™



Step 1

CUT
EXPENSES
BY 25%
FOR NEXT
90 DAYS

"FOR THE MOMENT ALL DISCIPLINE SEEMS PAINFUL RATHER THAN PLEASANT, BUT LATER IT YIELDS THE PEACEFUL FRUIT OF RIGHTEOUSNESS TO THOSE WHO HAVE BEEN TRAINED BY IT."
HEBREWS 12:11

[Cutting back your expenses](#) for the next 90 days by 25% will help you be prepared for the uncertainty in the market. You can save on gas by staying home and on food by eating in, and little by little you'll have built up more margin in your account to provide for you and your family no matter what happens.

Step 2

INCREASE
SAVINGS AS
QUICKLY AS
POSSIBLE.



"PRECIOUS TREASURE AND OIL ARE IN A WISE MAN'S
DWELLING, BUT A FOOLISH MAN DEVOURS IT."

PROVERBS 21:20

Look for ways to grow your savings. If you receive a stimulus check from the government, consider starting or adding to your emergency savings fund. We recommend an initial goal of \$1000, then building up to 3-6 months of living expenses. Try the [Eli Savings App](#) for help developing a savings habit, and for an easy process to follow to financial freedom, download Crown's free [Money Map](#).



Step 3

BE SACRIFICIALLY GENEROUS

“DO NOT NEGLECT TO DO GOOD AND TO SHARE WHAT YOU HAVE, FOR SUCH SACRIFICES ARE PLEASING TO GOD.”

HEBREWS 13:16

It may seem uncomfortable right now to think about giving, but it is in these times where we are able to truly [show our faith](#) and trust in the Lord. Share the resources you have with your neighbors and friends. Are you able to give more to your church when others might be holding back? Do you know someone furloughed or out of work that can use some help? Find a way to share.



Step 4

ADVISE YOUR
CHILDREN TO
CHANGE
FINANCIAL
HABITS.

“AND THESE WORDS THAT I COMMAND YOU TODAY SHALL BE ON YOUR HEART. YOU SHALL TEACH THEM DILIGENTLY TO YOU CHILDREN AND SHALL TALK OF THEM WHEN YOU SIT IN YOUR HOUSE, AND WHEN YOU WALK BY THE WAY, AND WHEN YOU LIE DOWN, AND WHEN YOU RISE.” DEUTERONOMY 6:6-7

Your children will remember this event in a different way from you. This is a golden opportunity for them to learn about reality with money and how to honor the Lord with their finances. Check out Crown's [Raising Money Wise Kids](#) resource for practical activities to help your children learn about stewardship.



Step 5

IF YOU LOSE YOUR JOB, BE FLEXIBLE

"I KNOW HOW TO BE BROUGHT LOW, AND I KNOW HOW TO ABOUND. IN ANY AND EVERY CIRCUMSTANCE, I HAVE LEARNED THE SECRET OF FACING PLENTY AND HUNGER, ABUNDANCE AND NEED. I CAN DO ALL THINGS THROUGH HIM WHO STRENGTHENS ME." PHILIPPIANS 4:12-13

Seek new income opportunities. Great ideas are often formed out of necessity. Take account of your personal gifts and talents - check out Crown's free [Personality I.D.](#) assessment and pray for work that aligns with your design.



Step 6

INVITE GOD TO HELP YOU

"DO NOT BE ANXIOUS ABOUT ANYTHING, BUT IN EVERYTHING BY PRAYER AND SUPPLICATION AND THANKSGIVING LET YOUR REQUESTS BE MADE KNOWN TO GOD. AND THE PEACE OF GOD, WHICH SURPASSES ALL UNDERSTANDING, WILL GUARD YOUR HEARTS AND YOUR MINDS IN CHRIST JESUS."

PHILIPPIANS 4:6-7

Invite God to help you with your stress, your fear and your financial challenges. He knows more about money than me, you, or all the financial gurus combined. If you want someone to pray with you, call us at 1.800.722.1976.

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Step 7

INVEST YOUR TIME LEARNING GOD'S FINANCIAL PRINCIPLES

"THE POINT IS THIS: WHOEVER SOWS SPARINGLY WILL ALSO REAP SPARINGLY, AND WHOEVER SOWS BOUNTIFULLY WILL ALSO REAP BOUNTIFULLY." 2 CORINTHIANS 9:6

If you have never studied God's word about money, now's a good time to start! Did you know there's over 2300 verses in the Bible about money and possessions? He has a lot to say about how we spend our resources. So skip your next Netflix binge and check out one of [Crown's online courses](#). What you sow today, you will reap in your future. A great first step is Crown's [Financial 30](#) course. It'll help you change your habits in just 20 minutes a day for 30 days!



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All scriptures are referenced from the English Standard Version.