

## Session 2: Wisdom and Finance

October 11, 2009

## Key Insights:

1. Many of us have a bit of the prodigal son in us: We have the habits of squandering and wasting money.
2. As human beings, we have a tendency to focus on today rather than plan for tomorrow.
3. When our life purpose is having as much pleasure as we can in the moment, the things we do tend to become less and less satisfying until finally we come to a place where we're entirely dissatisfied—and often broke.
4. Two of the primary money-wasters we struggle with are impulse buying and eating out.
5. The rule-of-thumb regarding impulse buys is to shop for what you need only. Make a list, buy what you need, and get out of the store. If this is difficult, wait twenty-four hours before purchasing an impulse buy.
6. Society tells us that our life purpose is to consume; the Bible tells us that our life purpose is to love God and to love our neighbors as ourselves. Our money and possessions should be devoted to helping us fulfill this calling.
7. Being able to accomplish the greater purposes God has for our lives requires goal setting and planning.
8. Without a plan to reach our goals, we will revert to being prodigals. A plan gives us concrete steps that we can take to accomplish our goals.
9. Six financial planning principles can help us to become better money managers:
  - a. Pay your tithe and offering *first*.
  - b. Create a budget and track your expenses.
  - c. Simplify your lifestyle (live below your means).
  - d. Establish an emergency fund.
  - e. Pay off your credit cards, use cash/debit cards for purchases, and use credit wisely.
  - f. Practice long-term savings and investing habits.
10. Simplifying our lives enables us to give more generously and experience the joy that comes from living for something beyond ourselves.

### Questions for reflection:

1. What did you read that really caught your attention? What was most interesting or intriguing?
2. What questions do you still have? What concerns were raised in your mind that you're not sure about?

### Your thoughts:

### Taking it to Heart This Week:

1. If you haven't already done so, complete the budget worksheet on p. 51 in the book, *Enough* (or download the worksheet from the website).
2. Complete the questions in Reflecting on the Six Financial Planning Principles (pp. 105-108) in the book, *Enough*.

*Thank you for participating in the ENOUGH: All Church Program Hour. Your presence and your willingness to share time are a real gift to us all.*