

Being a good Steward: Balancing Need and Want by Alex Rodriguez

	<p>Guiding Verse: 1 Timothy 6:17</p> <p>Key words: Tithe, Steward, Give, Balance, Planning, Work, Grace, Prayer and Trust</p> <p>Concepts: What does Scripture say about Money and Wealth and Stewardship?</p>
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**1. Pray** – Always start your planning with Prayer. Ask for guidance and wisdom.

**2. Introduction:**

Being a good steward.  
Time, Talent and Treasure

**3. Being a good steward**

Managing money is about balance. We are to balance the need to pay for the things that are necessary to live (shelter, food, transportation, etc.) but not to the point where it leads to greed or avarice.

Paul commands us to not put our hope in wealth but in God.

But we are also to manage what He provides to us.

1 Timothy 6:17

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17 Command those who are rich in this present world not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God, who richly provides us with everything for our enjoyment.

Luke 14:28-30

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<sup>28</sup> “Suppose one of you wants to build a tower. Won’t you first sit down and estimate the cost to see if you have enough money to complete it? <sup>29</sup> For if you lay the foundation and are not able to finish it, everyone who sees it will ridicule you, <sup>30</sup> saying, ‘This person began to build and wasn’t able to finish.’

#### 4. The Tithe

2 Corinthians 8:7

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<sup>7</sup> But since you excel in everything—in faith, in speech, in knowledge, in complete earnestness and in the love we have kindled in you<sup>[a]</sup>—see that you also excel in this grace of giving.

2 Corinthians 9:7-8

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<sup>7</sup> Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver. <sup>8</sup> And God is able to bless you abundantly, so that in all things at all times, having all that you need, you will abound in every good work.

#### 5. Personal Finance – An Outline

Complex topic:

Managing \$ on a day to day basis.

Saving for a vacation, a house, a car or tuition

Managing debt, how to minimize debt, how to reduce debt, how to get out of debt.

Investing for retirement, retirement planning

Managing credit cards and other debt.

I like to focus on personal \$ management.

1. Where are you now and where are you headed?
2. Short term goals (stuff that you want to do within a year)
  - a. Build an emergency fund
  - b. Save for a vacation
  - c. Limit credit card debt
  - d. Create a budget
  - e. Pay off existing credit card debt
  - f. Look for new opportunities to save money / cut down on waste
3. Long term goals (stuff that you want to do for the future).
  - a. Save for a house
  - b. Save for a car
  - c. Save for a college education
  - d. Save for retirement
4. Create a budget
  - a. 50/30/20 budget
    - i. 50% of your money for essential costs
      1. Tithe, Rent, mortgage, car payments, food, medical
    - ii. 30% of your money on variable expenses
      1. Phone, internet, dining out, entertainment, hobbies
    - iii. 20% of your money for savings
      1. Car, house purchase, retirement, emergency fund
5. Build an emergency reserve

- a. How do you pay for a busted water heater, a slashed tire, a new battery, etc.
  - b. Start putting aside a small amount. Start with \$25 a week, or \$50 a month or whatever you can put aside.
  - c. The point is that in a year: \$50 a month is \$600. In 10 years it's \$6000
  - d. This has other benefits like what if you're laid off.
  - e. What if your house needs major repairs or an appliance breaks down.
  - f. What if your house needs a new roof or AC in the summer
  - g. One long term goal is to have 3 months of expenses set aside.
  - h. Another may be to set aside \$10,000 for a college education for your son or daughter
  - i. Another may be that you're tired of paying rent and you want to buy a house. Ideally you would put down 10 or 20%
  - j. The best way to do this is to have the \$25 or \$50 taken out of your pay check and put in a bank account. Even better, setup direct deposit and have the bank automatically withdraw the \$25 each month and put it in a savings account.
6. Get out of debt – Yes Credit Cards
- a. Credit cards are great when you need to replace that battery in your car and don't have the \$. Do you see why you need that emergency fund?
  - b. But you PAY lots of interest: 20 cents on the dollar or more.
  - c. Start paying off what you put on that card each month and add a little more.
  - d. Perhaps you have too much debt. Then do your best to stop putting things on the card and pay a little down each month until you have a ZERO balance.
7. Save for a house
- a. One of the best ways to invest in yourself is to stop paying rent and purchase a house.
  - b. You'll need to save for a down payment
  - c. Over the course of 20-30 years, you will invest in a home that has value
  - d. You can then sell that home later when you retire and get a smaller place or rent and live off that \$
8. Save for Retirement
- a. Some employers will match contributions to a 401k or a 403b retirement account. This is where you put money aside that you can get back when you are no longer working or collecting social security.
  - b. The \$ is held for you and collects interest and dividends
  - c. You don't pay taxes on this money until after you take it out.
  - d. You can use this to supplement whatever you get from Social Security
9. Balance
- a. Be smart about how you use \$.
  - b. Live on less than you make.
  - c. Save for a rainy day.
  - d. Save for the things that you need/want and pay for them in CASH instead of borrowing.
  - e. Limit borrowing to the truly important things that are difficult to purchase in cash. Like a house.
  - f. When buying high ticket items like cars or toys (motorcycles, RVs, boats, yeah you know what I'm talking about), buy them with cash.
10. The most important thing is don't do this alone.
- a. Pray
  - b. Discuss your plans with your spouse, or friends that you know are knowledgeable about money.
  - c. Don't stop learning: read, discuss, be open minded
  - d. Be REAL – if you are having issues managing your money – Get some help

I believe in all the items that I wrote about above but I basically grabbed this list from a great article on the internet.

Check it out here.

<https://www.cnbc.com/guide/personal-finance-101-the-complete-guide-to-managing-your-money/>

In conclusion:

I pray that his small guide has opened your mind to the possibilities of taking control of your financial situation. Jesus Christ offers you a foundation for Salvation and an Eternal life. The Holy Spirit will be your guide in managing your talent, your treasure and your time. Your Father in Heaven eagerly sends you Grace through his Son to do all things in HIS Name.

What is your guiding bible verse: mine is:

**Philippians 4:13 (KJV)**

<sup>13</sup> I can do all things through <sup>[a]</sup>Christ who strengthens me.