

Money Matters Bible Study

“Handling Money Wisely: Part 1”

Opening Prayer

Dear good and gracious heavenly Father, we thank you for the privilege of meeting and studying your words about financial wisdom. Help us, Lord, always to remember that your love and wisdom are much more precious than all the money we have now or ever will have. We pray that you will continue to give us a proper perspective of our money and to help us to grow and remain wise in the area of our finances. Thank you for coming to earth as our Savior to dwell among us. Help us to love you above all else. In your name we pray. **Amen.**

Purpose of Study

Money presents one of our biggest challenges in life. For some, money can become a passion and focus, and all of us know the diligence required to manage it properly. Because money is an integral part of your life, this study is provided to help you gain a better perspective on how to use it wisely. In order to be a good steward, you must properly determine how much to give, to save, and to spend. How you allocate money between giving, saving, and spending tells a lot about your values, interests and wisdom regarding money.

Proper Allocations for Your Money

As a Christian, your attitude toward money must begin by acknowledging God’s ownership. Because of your belief and values, shouldn’t you be handling your money differently than people of the world? Jesus said in the Parable of the Shrewd Manager (discussed in Bible Study 4) that *“people of this world are more shrewd in dealing with their own kind than are the people of the light”* (Luke 16:8). We are not as wise in the handling of our money as we should be.

A wise money principle for God’s people to live by that incorporates Biblical wisdom is the 10-10-80 principle. This number is not an anniversary date or a credit card number. The number refers to the concept of giving 10 percent, saving 10 percent, and living on the remaining 80 percent. This principle is not new nor is it revolutionary. If you seek a place to start with your money management and you have a strong desire to respond to God’s overwhelming grace and love, the 10-10-80 principle is a good beginning point.



The 10-10-80 principle properly suggests that God gives you more money than you need so that you can save some of your income for future use and use a portion of your income to help others. When you have a surplus or margin, you can handle problems that arise and avoid a crisis. When you have a margin, you can be God’s conduits and give to those in need and to his Church. If you follow this principle, you will not allow your desire for more things to expand to the size of your income. Just because you earn more doesn’t mean you need to spend more. As John Wesley, founder of the Methodist Church, said, “Make as much as you can, save as much

as you can, and give as much as you can.” Spending as much as we can was not one of his suggestions.

Give 10 percent

The first component of the 10-10-80 principle is to give God the first ten percent. The principle of firstfruits giving is clearly stated in Scripture. God is honored when you give him your first and your best. God directed his people to give him the firstborn of their sons, as well as of their cattle and sheep (Exodus 22:29-30). The firstfruits of the grain, new wine, and oil, as well as the first wool from the shearing of their sheep were to be shared with the priests who ministered to them in the Lord’s name (Deuteronomy 18:4). God commanded, “*Bring the best of the firstfruits of your soil to the house of the Lord your God*” (Exodus 23:19).



The fact that God is the giver of your gifts and deserves your first and best is still true today. When you give of your firstfruits, you recognize God as your creator and yourself as his possession. While you honor God with your first and best, you are to consecrate the portion you keep for yourself (90 percent) to his glory as well. The Apostle Paul reminded the Romans, “*If the part of dough offered as firstfruits is holy, then the whole batch is holy; if the root is holy, so are the branches*” (Romans 11:16).

Giving is your response to God’s love and grace. You give willingly and cheerfully out of thanksgiving to God. You give your firstfruits, because you want to honor God with your best, not just with what is left over after you satisfy your own needs and wants. Giving your firstfruits is being obedient to God’s word. Proverbs 3:9 commands: “*Honor the Lord with your wealth, with the firstfruits of all your crops.*” You give your firstfruits to God because he has provided you with all that you have and has called you to share his gifts in ways that will serve him.

The benchmark for giving ten percent (a tithe) was established in the Old Testament:

- † Abraham commenced it: Genesis 14:18-20
- † Jacob continued it: Genesis 28:20-22
- † Moses commanded it: Leviticus 27:30

Tithing is the practice of honoring God with one-tenth, ten percent, of your income. The tithing concept is fair to both the rich and the poor. Leviticus 27:30 reads, “*A tithe of everything from the land, whether grain from the soil or fruit from the trees, belongs to the Lord; it is holy to the Lord.*” A \$10,000 gift is no more important from the perspective of Biblical stewardship than a \$5 gift when each represents proportionate firstfruits giving. God is not concerned about the size of the gift, but the motive for the gift. He is more concerned about the love of the giver than the gift.

In the Old Testament, the tithe was brought into the storehouse to do the Lord’s work. In the days of



agriculture, the grain was used to feed the priests and their staffs as well as the needy. Today, God's people bring their goods and their money to pay the expenses of the church, to spread the gospel, and to help the needy. Giving God your first and best demonstrates your complete trust in and love for him. When you give generously, you recognize God to be the very center of your being. Firstfruits giving helps you place your dependence on God.

As a Christian today, you are motivated to be a good steward by the gift of God's grace in the Gospel. Your giving can have no greater foundation than the Gospel of forgiveness and God's promises. The tithe continues as a giving benchmark, but grace sets a higher standard for you to achieve as you live and give.

Malachi's Admonition

In the Old Testament book of Malachi, the prophet Malachi admonished the people of Israel because they had turned away from God. He rebuked them for their lack of faith and commitment. Their poor faith was demonstrated when they gave God their crippled and diseased animals. They kept their best livestock, and they gave God the blemished animals they didn't want. Because they defiled God, Malachi rebuked them. Is God receiving your best?

Malachi wanted the people to repent of their sin of turning their backs on God. Not only were the people to repent, they were to give God the first and the best of their livestock and crops. In Malachi 3:7-11 we read:

Ever since the time of your forefathers you have turned away from my decrees and have not kept them. Return to me, and I will return to you, says the Lord Almighty. But you ask, "How are we to return?" Will a man rob God? Yet you rob me. But you ask, "How do we rob you?" In tithes and offerings. You are under a curse—the whole nation of you—because you are robbing me. Bring the whole tithe into the storehouse, that there may be food in my house. "Test me in this," says the Lord Almighty, "and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it. I will prevent pests from devouring your crops, and the vines in your fields will not cast their fruit," says the Lord Almighty.

God told the Israelites through Malachi that, when they didn't tithe, they were robbing him. In addition, when they didn't give God their first and best, they weren't receiving all the blessings God wanted to give them.



Is Tithing Relevant Today?

In Matthew 23:23, Jesus was commending the tithe as he criticized the Pharisees. *"Woe to you, teachers of the law and Pharisees, you hypocrites! You give a tenth of your spices—mint, dill and cumin. But you have neglected the more important matters of the law—justice, mercy and faithfulness. You should have practiced the latter, without neglecting the former . . ."* Jesus does not criticize the law of tithing, but he does criticize their hypocrisy. Jesus approved that the teachers of the law and the Pharisees were tithing, but he disapproved that they did not display *"justice, mercy, and faithfulness."*

The Apostle Paul recommended the practice of tithing also. He wrote, "On the first day of every week, each one of you should set aside a sum of

money in keeping with his income, saving it up, so that when I come no collections will have to be made” (1 Corinthians 16:2).

In the words of Charlie Shedd,

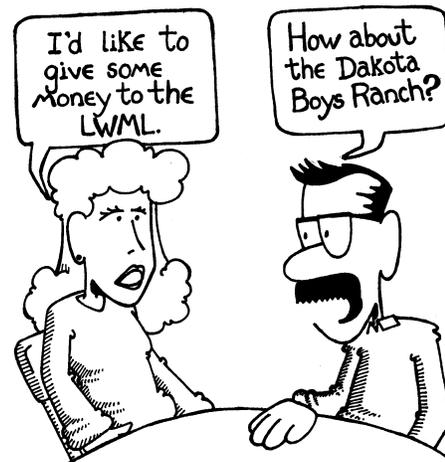
“The tithe is a time-honored practice which has glorified God in the lives of many people. In the first Biblical accounts of man’s relation to God, the tithe was law. In the coming of Christ, man moved from a period of law to a period of grace. The response of the Christian soul will be one of earnest desire to yield its all to him who gave his all for us. As we consider tithing in the light



of Bible history, and in the practice of many Christians today, we will discover that the tithe is not dead, nor should it be, but we must also go beyond the tithe and give careful consideration to the New Testament teaching of proportionate giving. Out of this background we believe in calling people to percentage giving, in order that they may have a specific starting point on a road which encompasses the doctrine of tithing and moves beyond it to a total surrender of all they have and all they are. As such, we are concerned with Jesus’ attitude toward the tithe. Here we discover that we must let Christ, the Living Word, speak to us personally.”

The following are six reasons for tithing:

1. Tithing helps bind us to God. Tithing does not make us better Christians. We are saved by faith through grace, but giving of our firstfruits engenders connectedness to Christ.
2. Tithing helps us focus our priorities. It helps us ask the question, “What takes first place in my life?” Tithing helps us recognize God as being the very center of our beings.
3. Tithing helps us focus attention on the use of all our resources. Tithing helps us focus not only on what we give, but also on all that we spend or save.
4. Tithing helps us focus on the church. It fosters closer ties to the community of believers.
5. Tithing helps us focus upon spiritual growth. Tithing is a step of faith, which helps us to become mature Christians.
6. Tithing provides needed resources to carry out the Great Commission.



Questions for Discussion

1. What is the 10-10-80 principle?
2. What are some factors that may make you start at lower percentages than 10 percent giving and 10 percent saving?
3. Why does God ask you to give when he has all he needs?

4. Why does God look beyond the size of the gift?
5. What are some proper motives for giving? Improper motives?
6. What does Proverbs 11:24-25 mean to you?
7. What is firstfruits giving? Proportionate giving?
8. Why is tithing a Biblical benchmark for giving?
 Genesis 14:20, 28:10-22
 Exodus 23:19
 Leviticus 27:30
 Proverbs 3:9-10
 Malachi 3:8-10
9. What does God say to the Israelites in Malachi 1:6-10 about giving leftovers or improper gifts?
10. Are you called to give less under God's grace than under God's law?
11. What was Jesus saying in Matthew 23:23?

God Blesses Us for our Giving

Every command God gives us is for our good, for the building up of the Church, and for the honor and glory of his name. God's command to give, to share with others the resources with which he has blessed us, follows the pattern of command linked to blessing. Throughout Scripture, when a command to give is stated, along with that command is a reference to the rewards that the giver will enjoy. These blessings come in many forms.

In Proverbs 11:25 we read, *"A generous man will prosper; he who refreshes others will himself be refreshed."* As Christians, we should give without reservation, without expectation of receiving anything in return. Our gracious God, who loves us so much, thrills to reward us. he has put within us the joy of giving and finding reward in another's pleasure.



Through Malachi, the Lord offers a double blessing to those who will be obedient in bringing their tithes to the temple. He promises to reward them materially through plentiful harvests. He promises that, if they will honor him with their tithes, he will prosper them beyond their dreams. Their crops will produce abundantly, and none of their fruit will spoil on the vine. The second part of the blessing is that surrounding nations will see this and realize the special protection that God gives them. *"Test me in this,"* God said. Are you willing to test God with your earnings? Are you willing to bring your tithes to your church before you pay your bills? Are you worried about the mortgage, the clothes, the groceries, and the transportation? Jesus said:

“ . . . do not worry about your life, what you will eat or drink; or about your body, what you will wear . . . your heavenly Father knows that you need them. But seek first his kingdom and his righteousness and all these things will be given to you as well” (Matthew 6:25, 32-33).

Test him! *"Remember this: whoever sows sparingly will also reap sparingly and whoever sows generously will also reap generously" (2 Corinthians 9:6).* Are you willing to sow generously? You are free to sow generously and then to receive God's promise that you will also reap generously. *"Give, and it will be given to you. A good measure, pressed down, shaken together and running over, will be poured into your lap. For with the measure you use, it will be measured to you" (Luke 6:38).* It is inevitable that, when you give, you will receive, for that is the way our giving heavenly Father has planned it.

"Be careful not to do your acts of righteousness before men, to be seen by them. If you do, you will have no reward from your Father in heaven. So when you give to the needy, do not announce it with trumpets, as the hypocrites do . . . to be honored by men. I tell you the truth, they have received their reward in full" (Matthew 6:1-2).

God pours out spiritual blessings on us when we least expect them. When you are giving out of a desire to obey God's command and to help others, you will find blessings heaped up and running over. These are blessings not understood by those outside the faith. Jesus told the Rich Young Man to give away his wealth: *" . . . give to the poor, and you will have treasure in heaven . . . "* (Matthew 19:21), but the Rich Young Man couldn't do it, and *" . . . he went away sad . . . "* (Verse 22). You see, without believing hearts, we don't value the treasure in heaven. We're stuck with the temporal enjoyment of earthly wealth and praise of men.



The Apostle Paul warned the Galatians, *"Do not be deceived: God cannot be mocked. A man reaps what he sows. The one who sows to please his sinful nature, from that nature will reap destruction; the one who sows to please the Spirit, from the Spirit will reap eternal life" (Galatians 6:7-8).* As gratifying as it may be to us, we do not give to receive the praise of men or to get something in return. As Christians, we sow to *"please the Spirit,"* and our reward is a lasting one: eternal life.

Consequences of Not Giving

The writer of Acts quotes Jesus: *"It is more blessed to give than to receive" (Acts 20:35).* Our study so far has certainly given evidence of that truth. On the negative side, we find that the Bible has something to say about those who choose to hoard. *"If a man shuts his ears to the cry of the poor, he too will cry out and not be answered" (Proverbs 21:13).* Just as generosity is the path to blessing, selfishness brings sorrow. Scripture makes it clear that there are consequences when we refuse to share our blessings with others. *"One man gives freely, yet gains even more; another withholds*



unduly, but comes to poverty" (Proverbs 11:24). The things we try to achieve through the saving of our money – security and wealth – ironically, are what we lose! What a paradox that, when we give, we receive, but, when we grasp, what we hold is taken from us. *"He who gives to the poor will lack nothing, but he who closes his eyes to them receives many curses"* (Proverbs 28:27). This verse provides an even stronger contrast. It isn't just the absence of blessings that will bring us pain if we refuse to share our wealth with others; we will actually receive curses!

Questions for Discussion

12. What does sacrificial giving mean to you? Why is it important to evaluate what's left after you give?
13. What allowed the Macedonians to give so much when they were experiencing bad times (2 Corinthians 8:5)?
14. How might God reward and bless you for giving?
15. What does the principle of sowing and reaping have to do with giving?
16. After reading 1 Corinthians 4:7 what word would you substitute for giving?
17. Jesus said, *"Freely you have _____, freely _____"* (Matthew 10:8).
18. Paul wrote, *"On the first day of every week, each one of you should set aside a sum of money in keeping with his income"* (1 Corinthians 16:2).



Who should give?

When?

How much?

19. Why did Jesus say, *"It is more blessed to give than to receive"* (Acts 20:35).

- Look for a lesson each month!

Money Matters

Bible Study Answer Guide

“Handling Money Wisely: Part 1”

1. The 10-10-80 principle suggests that we give the first ten percent, save the next ten percent, and live on the remaining 80 percent.
2. It could be either a faith issue or a financial problem. A person needs to be strong spiritually to give ten percent cheerfully and regularly.
3. God doesn't need our money, but, when we give, we show our trust and dependence on him. Through giving, our understanding of him and our relationships with him will grow. When we give, we will experience God's peace and joy.
4. God cares about the person more than the person's gift, so he looks at the heart of the giver and the motive for the gift. A wealthy person can give much because he has a lot, but his heart may not be right with God.
5. We should give out of love for who God is and his ongoing love for us. Giving should be done out of gratitude and thanksgiving for all that God gives to us. We should not give out of guilt, to impress God or others, to get something back, or for tax purposes (although there's nothing wrong with using your gift as a deduction; that just allows you to give more!)
6. Proverbs 11:24-25 - God replenishes and blesses those who give generously. We should not give for rewards, but God has ordained that we will be blessed for our faithful giving.
7. Firstfruits giving is when we give to God first before we do anything else with our incomes. Proportionate giving refers to giving a percentage of our income.
8. Each of these five Bible references in the Old Testament mandate the principle of tithing which God laid down for his people.
9. Malachi 1:6-10 - God admonishes the people of Israel through his prophet Malachi about their practice of giving the sick and lame animals as their offering. God expects us to give our first and our best.
10. No, under God's grace which is freely given to us, we are to give ourselves first and then our offerings. We are called to total self-surrender.
11. Matthew 23:23 - Jesus affirmed the Pharisees' act of tithing but condemned them because they neglected the more important matters of justice, mercy, and faithfulness.
12. Personal response. Sacrificial giving is when you give up something you love for something you love even more. We may be interested in money, but we love Jesus even more. We are called to give generously and proportionately. If we have much left over, we are giving

below what we are capable of giving. What we do have left over should be used responsibly in ways that please God.

13. 2 Corinthians 8:5 - The Macedonians first gave themselves, and they gave themselves to God.

14. God certainly will give us his peace and joy, but he may also choose to bless us materially.

15. The more we give, the more that will be given to us. We will be blessed although it may not be in material things.

16. 1 Corinthians 4:7 – Returning could be used instead of giving.

17. Matthew 10:8 – “*Freely you have received, freely give.*”

18. 1 Corinthians 16:2 - Each of us should give. We should give on the first day of each week. We should give in proportion to what we receive.

19. Acts 20:35 - In giving, we find the blessing that God wants to give us.

Money Matters Bible Study

“Handling Money Wisely: Part 2”

Opening Prayer

Dear heavenly Father, we give you praise and thanks for all the wonderful blessings you give us each and every day. Help us, Lord, not to take things for granted, but give us hearts to express our heartfelt thanks for who you are and what you do for us. Forgive us when we fail to thank you properly. It is our prayer, Lord, which we will be faithful in the managing of all of our blessings, including our money, that we may use what we’ve been entrusted with in a God-pleasing way.

Help us to see that managing, investing, spending, saving, and giving are all activities that can honor you. We pray for your continued guidance with our money, so we may help extend your kingdom by the wise use of the money you have shared with us. **Amen.**

Purpose of Study

In the previous study, we discussed the 10-10-80 principle. This principle suggests giving 10 percent, saving 10 percent, and living on the remaining 80 percent. This is an old principle that has served people well for years. There is nothing radical or complicated about the principle. This study will discuss the importance of saving and of adopting a lifestyle that allows us to live on 80 percent of what we earn. If we don’t become disciplined savers, we risk not being able to achieve our financial goals. As God’s people, we don’t have to live in substandard housing or drive old cars, but we should be willing to live modestly and limit some of our desires. If we don’t place limits on what we desire, it will be impossible for us to give or to save generously.

Disciplined Saving

Throughout Scripture God teaches you that you are a steward of all he entrusts to you and that he expects you to be a wise and prudent manager. Whatever the amount of money he gives you, along with it God gives you the ability to manage it well. Since God is the source of your resources, you are accountable for what you do with what he has given to you.

The second part of the 10-10-80 principle is saving 10 percent. When you save 10 percent, you demonstrate discipline and an orientation toward the future. It is very important to have money set aside in order to be prepared for possible emergencies. When you save faithfully, you maintain better control of your financial future, and you avoid much of the stress and anxiety experienced by those who continually spend their entire paychecks. By having a disciplined savings plan, you can change your financial disposition from a feeling of helplessness into an attitude of control.

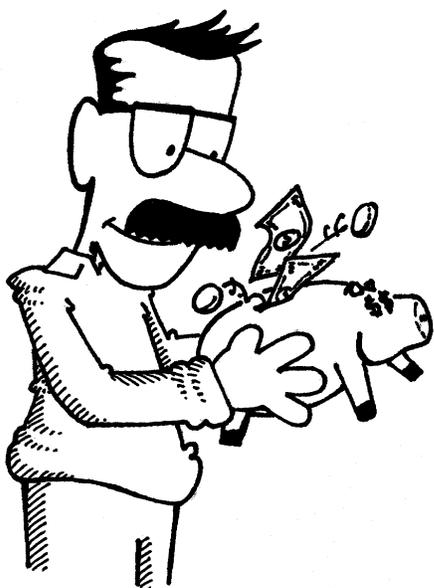
Saving increases the probability of reaching your financial goals, and it makes economic sense to be earning money through interest on your savings rather than to be paying it out on



interest charges. To accumulate sizeable savings, you can either work for it or let your money work for you. Ideally, your goal should be to have it both ways.

Scripture reveals some insight into the value of saving:

- † *“In the house of the wise are stores of choice food and oil, but a foolish man devours all he has”* (Proverbs 21:20).
- † *“Go to the ant, you sluggard; consider its ways and be wise! It has no commander, no overseer or ruler, yet it stores provisions in summer and gathers its food at harvest”* (Proverbs 6:6-8).
- † *“ . . . he who gathers money little by little makes it grow”* (Proverbs 13:11).



One of the best examples about saving in Scripture is the account of Joseph. Joseph devised a careful saving plan in light of the impending famine in Egypt (Genesis 41:25-27). Every year for seven years a large portion of the harvest was stored. Then, when the seven years of famine came, the stores of grain were used to feed the people.

You may say that you don’t make enough money to save. However, over the course of a lifetime, you will handle a small fortune (some people a big one). The following figures show your potential earnings after 40 years. Certainly based on these totals, you can save:

<u>Income per year</u>	<u>Total earnings in 40 working years</u>
\$25,000	\$1,000,000
30,000	1,200,000
40,000	1,600,000
50,000	2,000,000
60,000	2,400,000
70,000	2,800,000
80,000	3,200,000

The following are four basic saving principles:

1. **Save More.** Some of us have “piggy banks” on our dressers into which we deposit our loose change each evening. As far as a savings plan goes, that’s a good start. However, if you’re saving for more than a pizza at the end of the month, you must commit to saving more. A second step might be to decide to set aside a predetermined amount each paycheck. The key in saving is to establish well-defined goals, which will motivate you to increase your savings. Discipline and consistency, along with short-term sacrifices, will yield dividends in the future.

There are ways to save that are fairly painless. For example, think about how much you could save if you ate lunch out only twice a week instead of four times a week. Assuming you spend \$5 or \$6 on lunch out, you would save up to \$12 per week. How about in a month? In a year, you could save hundreds of dollars. Another example is buying lottery tickets. In addition to the problems associated with gambling, the odds against winning are so great that your money will serve you better in a savings account. The more you plan, the more you will plan to save.

Consistent saving can make you a lot of money over a long period of time. Assuming an eight percent return on your investment savings . . .

If you save \$10 a month for 10 years, you'll have \$1,851.66.

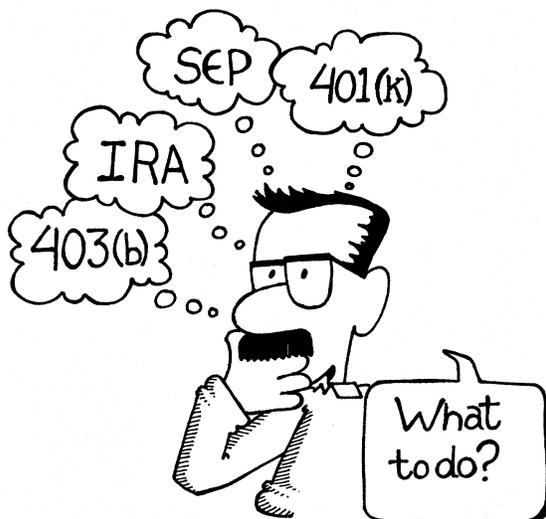
If you save \$25 a month for 10 years, you'll have \$4,629.14.

If you save \$50 a month for 10 years, you'll have \$9,258.28.

2. **Save Systematically.** What is the probability of saving if you save just the leftovers? To save money, you must demonstrate that it is a priority. You need to treat savings as an expense so that it will receive the priority it deserves. One of the better methods of saving is to have money systematically withdrawn from your paycheck or checking account into an investment vehicle such as mutual funds. To initiate a systematic withdrawal from your checking account into a mutual fund investment, simply contact a mutual fund company and fill out the paperwork for a specified monthly investment amount. Once you begin such a program, it continues until you make an effort to stop it.



3. **Save Tax-Advantaged.** When possible, save money in ways that avoid or defer taxes. The most common method of saving tax-advantaged is through 401(k) plans, which are offered by profit-oriented businesses, or by 403(b) plans, which are offered by non-profit entities.



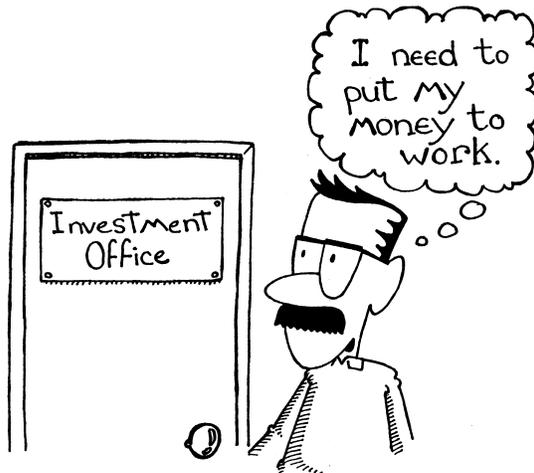
Both plans allow employees the advantage of investing pre-tax money to avoid current taxation on that money, and they defer taxes on the investment gains until the money is withdrawn. Savings will grow much faster in value without the annual subtraction of taxes. Another popular method of saving tax-advantaged is the Individual Retirement Account (IRA). You can put a maximum of \$4,000 per year in an IRA and defer taxes on any gains until it is withdrawn or until you reach the age of 70½ when partial distributions are mandatory. Unless you have a large income, you may also be able to use your IRA contributions as tax deductions.

If you invest in an IRA, you must decide between a traditional IRA and a Roth IRA. Roth IRA's completely avoid income tax rather than deferring the taxes as the traditional IRA's do. Because Roth IRA's grow tax free, they will be the best choice for most investors, but one disadvantage of a Roth IRA is that you can't use your contributions as a current tax deduction. The recommended choice will be determined by factors such as amount of earned income and age.

The following illustrates how money saved tax-advantaged can make a difference:
Investing \$2,000 at 8 percent within a 28 percent tax bracket for 30 years.

Taxable investment	Tax-deferred	Tax-free (Roth IRA)
\$10,732	\$15,051	\$20,125

4. **Save Smart.** Saving smart implies that you are able to increase the returns on your savings without unnecessary risk. After you accumulate an emergency fund (a minimum of 3-6 months of income invested in a liquid fund), you can start investing your savings. Saving too conservatively is a common mistake.



Wise investors will want to diversify their investments. Bank CD's or government bonds investments may be part of a savings plan, but another portion may be used to seek more growth in investment vehicles, such as the stock market. Since 1926, the stock market has provided investors with an approximate 11 percent annualized return. Past performance is no guarantee of future performance, but it may be smart to put some savings into growth mutual funds or individual stocks. Factors that will determine suitability for growth

investments will be:

- † Risk tolerance
- † Age
- † Amount of money available
- † Current and future income needs

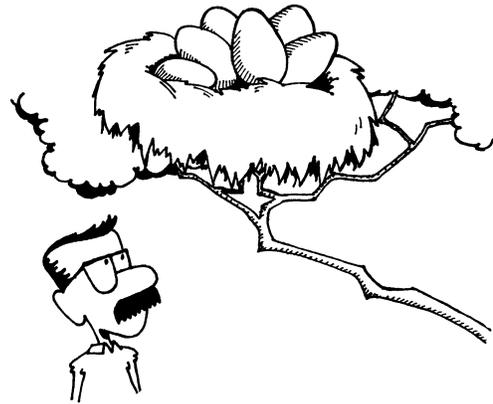
The following clearly indicates how your savings can grow significantly as you increase the returns on your savings:

Invest \$10,000 for 20 years at the following interest rates:

<u>Interest Rate</u>	<u>20 years</u>
5%	\$17,126
10%	\$63,281
15%	\$187,155

Interestingly, the investment, as shown above, more than doubled when the interest rate changed from five percent to ten percent and more than tripled when it increased from five percent to 15 percent. Albert Einstein referred to this geometric growth as the “magic of compounding.” If you save and invest smart, you can realize a sizeable growth in your savings. To achieve a nice nest egg for your retirement, you should start saving and investing immediately.

Saving is important, but you must be careful not to over-save. You may save your whole life for that proverbial rainy day. If you become overly afraid of material insecurity, you will tend to hoard sums of money, becoming miserly and selfish. If you save only for the purpose of amassing money, Jesus may refer to you as the modern day “Rich Fool.” When saving becomes an end rather than a means to reach your financial goals, your money will not be spent for the purpose God gave it to you in the first place, which is to use in service to him.



Questions for Discussion

1. Why is saving important?
2. How can the ant referred to in Proverbs 6:6-8 be an example for you?
3. Why was saving important for Joseph (Genesis 41)?
4. How important is planning in your ability to save? Why?
5. Why don't you save more?
6. How can saving money reduce anxiety and tension levels?
7. What do the four savings principles mean?

Save more
Save systematically
Save tax-advantaged
Save smart

8. Why is it wrong to over-save?
9. What does 1 Timothy 6:6-18 warn?
10. How does the society you live in affect your ability to save?

Living on 80 Percent

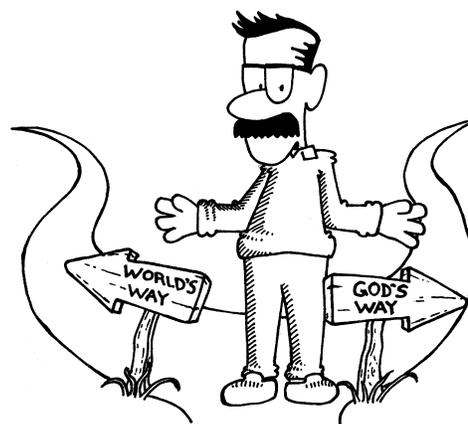
When you follow the 10-10-80 principle, you will need to adjust your lifestyle so you can faithfully give 10 percent and save 10 percent. If you've been accustomed to spending all of your income on your wants and desires, you will find that the 10-10-80 principle will be difficult to accept. Spending is easy, whereas giving and saving require self-discipline. Your ability to give



and save is made possible by your willingness to say “no” to your spending. To live on 80 percent of your income, you need to control your spending. Improper spending habits are the biggest hindrances to living successfully within the 10-10-80 principle.

The concept of “self-limitation” is new to many people. When you intentionally buy fewer things than you can afford, you are choosing to limit your lifestyle. “Self-limitation” decisions are based not on the premise of what you can afford, but rather on what you need. You must ask, “Do I need this certain thing or does God have need of my money to help others and his Church?” When your income rises and your lifestyle doesn't reflect your increased buying capability, you are choosing to limit yourself, which frees up more for giving and saving.

What lifestyle does the Bible suggest? Are you pleasing God by living in substandard housing, driving broken down used cars, wearing cheap clothes, and not satisfying any of your desires? Is God happy if you have an abundance of new things? Living comfortably is not a sin. God does not condemn being rich, but he speaks against the self-centered attitude wealth can cause. Living in opulence without any regard for others does not please the Lord. However, if you love the Lord and serve him and others with your money and time, you are free to live in comfort. Jesus said “*But seek first his kingdom and his righteousness, and all these things will be given to you as well*” (Matthew 6:33). Certainly, there is a tremendous amount of diversity among Christians and what they own, but your lifestyle should reflect your relationship with Jesus.



According to Russ Crosson in his book *A Life Well Spent*, we have increased our standard of living at the expense of our lifestyles. We have increased our lifestyles, but in the process haven't we also lost our ability to really live? We have amassed wealth, not wisdom. We have given our children toys, not time. We have children who have been taught to consume rather than work; we have fathers who don't know their children, and marriages that do not work or last. We have been in a rush to run a race without understanding the finish line. Could it be that we are being robbed of our very lives because we are not thinking correctly about why we have money and what we are to do with it?

Our culture promotes monetary wealth. You need to be careful not to become a victim of the foolish desires money can create. Temptation works on us daily and attempts to convince us we need more and more. God warns us in 1 Timothy 6:9, “*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.*”

Questions for Discussion

11. How do impulse and foolish spending restrict the success of the 10-10-80 principle?
12. How can keeping up with the Joneses affect the 10-10-80 principle?
13. Do you please God by living in substandard conditions? Why?
14. Do you please God by living in luxury? Why?
15. What is meant by self-limitation?
16. What lifestyle pleases God?
17. How does your lifestyle reflect a relationship with Christ?

Money Matters

Bible Study Answer Guide

“Handling Money Wisely: Part 2”

1. Saving is important because it helps us reach our goals. Life is so much more comfortable and less stressful when we have a savings set aside for emergencies and to pay for goals such as education or retirement.
2. Proverbs 6:6-8 - During the summer or harvest season, the ant stores its provision for the nonproductive times. We are to save when we have the opportunity to save.
3. Genesis 41 - Joseph was told by God in a dream that Egypt would experience a famine for seven years, so he knew the importance of saving during the seven years of plenty.
4. Planning is essential, because there are few important things that are accomplished without planning. Planning gives us purpose and motivation to save along with a strategy for accomplishing our goals.
5. Personal response.
6. When we have money in reserve, it will eliminate the anxiety of living from paycheck to paycheck. Having some savings prepares us for unexpected problems or emergencies.
7. Save more: We need to be committed to saving money on a regular basis, not just the coins that are left in our pockets at the end of the day. This will require discipline.
Save systematically: The best method for systematic savings is to have automatic deductions from our checking and savings accounts into investments. This is the method used by 401(k) investors.
Save tax-advantaged: In saving, we should first use the opportunities that we have to save on taxes while we save. Investing in IRA's gives us tax advantages. Also, if we are able to save or invest in a 401(k) plan at work or in a nonprofit organization a 403(b) plan, we should invest in these plans because of the tax benefits.
Save smart: We should not be too conservative. As our savings grow, we may decide to consider some growth mutual funds. If we invest too conservatively, we may not have much of a return after inflation and taxes.
8. A person who over-saves may be putting his security in his money.
9. 1 Timothy 6:6-18 - People who want to get rich will fall into many temptations. Because money has a lot of power, it can control us.
10. Our society makes it difficult to save because the focus is on material things. We are encouraged to own many things which leaves little to save.
11. If we don't control our impulse and foolish spending, we will not be able to give ten percent or save ten percent.

12. If we buy things out of pride and for appearance purposes, how will we be able to give generously and make a commitment to save?
13. No, God does not take joy in having us live uncomfortably. God's Word does not teach us that we should not have nice homes or drive nice cars. What is important is that we remain faithful and committed to follow and serve him. We can love the Lord if we live in a shack or in a nice home.
14. With all the needy in the world, we could question the need or the motive to live in such luxury. Living in luxury shows an element of greed, and God's Word teaches much about the dangers of greed.
15. Most people spend all that they make so their lifestyles are shaped by their earning power rather than by analyzing what they need. Self-limitation implies that we first look at what we need and then spend the money necessary to make that lifestyle possible. When we deny ourselves certain luxuries, we will probably have more to give and to save.
16. As stated earlier, the condition of our hearts is most important. Certainly, we can make a case for a modest lifestyle.
17. Personal response.