

Common Mistakes that People Make with Their Money

Most people struggle with managing the money they have been given. Often people never seem to get their heads above the water. But GOD has a better plan.

I. KEY Verses:

1. If you don't know _____, you are guaranteed not to do well.
 Proverbs 27:23-24 – “Know well the _____ of your flocks, and pay attention to your herds; for riches are not forever, nor does a crown endure to all generations.” NASB
2. Your Heavenly Father wants to see you _____ in every area of your life.
 3 John 1:2 “Beloved, I pray that you may _____ in all things and be in health, just as your soul prospers.” KJV This is your Pastor's Heart for you, too.
3. The Devil and our Culture will do all they can to completely _____.
 John 10:10 “The thief comes only to steal and kill and _____. I came that they may have life and have it _____.”
4. Hosea 4:6 “My people are destroyed for lack of _____; because you have rejected knowledge.” There are over _____ verses in the Bible about money, possessions, and stewardship (managing assets). You don't _____, what you don't know.

II. Money represents: (a _____ for you to use) 1 Timothy 6:10

1. Your _____ – you put in 40 hours/wk over 40 years = _____ hours.
2. Your _____ – reflects the _____ you expend to provide for your family.
3. Your _____ – are you are working in a field you are gifted in and enjoy?
4. Your _____ – Using Wisdom to _____ for your upcoming years, and those who depend on you. Proverbs 6:6-8

III. The Importance of _____. A legacy is not what you leave behind, but what you _____. Proverbs 13:22 “A good man leaves an inheritance to his children's children, but the sinner's wealth is laid up for the righteous.”

IV. Common Mistakes to Avoid: * Your Pastor recommends that you buy the book, The Total Money Makeover by Dave Ramsey.

1. Not honoring GOD with _____. Malachi 3:8-12 (Biggest Blunder) GOD wants to bless your 90%, if you show HIM that you _____ with your 10%.
2. Failure to not have a _____ to manage your money. If you don't know where it is _____ ... you cannot utilize it at all.
3. Getting behind in paying _____. Mt. 22:21
4. _____ for loans for other people. Prov. 17:18, Prov. 6:1, 5

5. _____ paycheck to paycheck and not saving money. Start with creating a _____ emergency fund.
6. Accumulating _____. Credit Cards, Second Mortgages (Home Equity Loans), Pay-day loans, "90 Days same as cash," etc. Prov. 22:7
 - A. The stress of financial pressure is _____.
 - B. _____ is 80% of why we have financial stress. Knowledge is _____ of the problem. _____ of people surveyed do not pay off their credit card every month. Using a _____ or cash is smarter.
 - C. When surveyed, _____ of the Forbes 400 (most wealthy) said the best way to build wealth is to _____ ... and _____ debt-free.
7. Buying _____ cars, _____ cars. A new car loses _____ of its value in the first 5 years.
8. Playing the _____ and other forms of gambling.
9. _____ money to family and friends. (creates strained relationships)
10. Not being smart about paying for _____, grad school, weddings, etc.
11. Buying _____ property when you can't afford it.
12. Insurance mistakes. Don't buy _____ insurance policies. Twenty-year _____ life insurance is better. Then be "self-insured." If you choose higher _____ on your car and home you can save on premiums.
13. Using a _____ service. Hiring someone else to fix your mismanagement rarely works.
14. Not having a _____, a Living Will, Power of Attorney, or a _____ Document for your minor children in case of your untimely death. A written Will is _____ to your family. (_____ do not have one)
15. Being quick to _____.
16. Having _____ bank accounts as a married couple. Do you want _____ in your Marriage? Are you on the same Team, or are you _____?
17. Not having a _____ file.
18. Having a poor _____. Prov. 12:24, 13:4, 6:6-11 Not teaching your kids to work hard and be responsible. Don't be easy on your kids. Make them work.
19. Not starting early to invest in your future retirement. (It is smart to get out of debt first ... as rapidly as you can) * Income stock mutual funds have averaged 12.03% growth per/yr since 1934.

**It is never too late to manage better what GOD has given you.*

