

Planning Your Life for Success



SEVENTH-DAY
ADVENTIST CHURCH

North American Division

*Life Management for Christian
Families*

www.adventiststewardship.org

In the beginning was the Word, and the Word was with God, and the Word was God John 1:1

Stewardship North American Division

STEWARDSHIP

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*moreover, it is required in stewards
that a man be found faithful*
1 CORINTHIANS 4:2



Learn more about Personal Giving

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Part VI
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Part 1
*Planning Your
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**Retirement and
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Obtaining

Part V
*Investing Your
Financial
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Investing

Planning

Part IV
*Insuring Your
Resources*

**Managing
Risk**

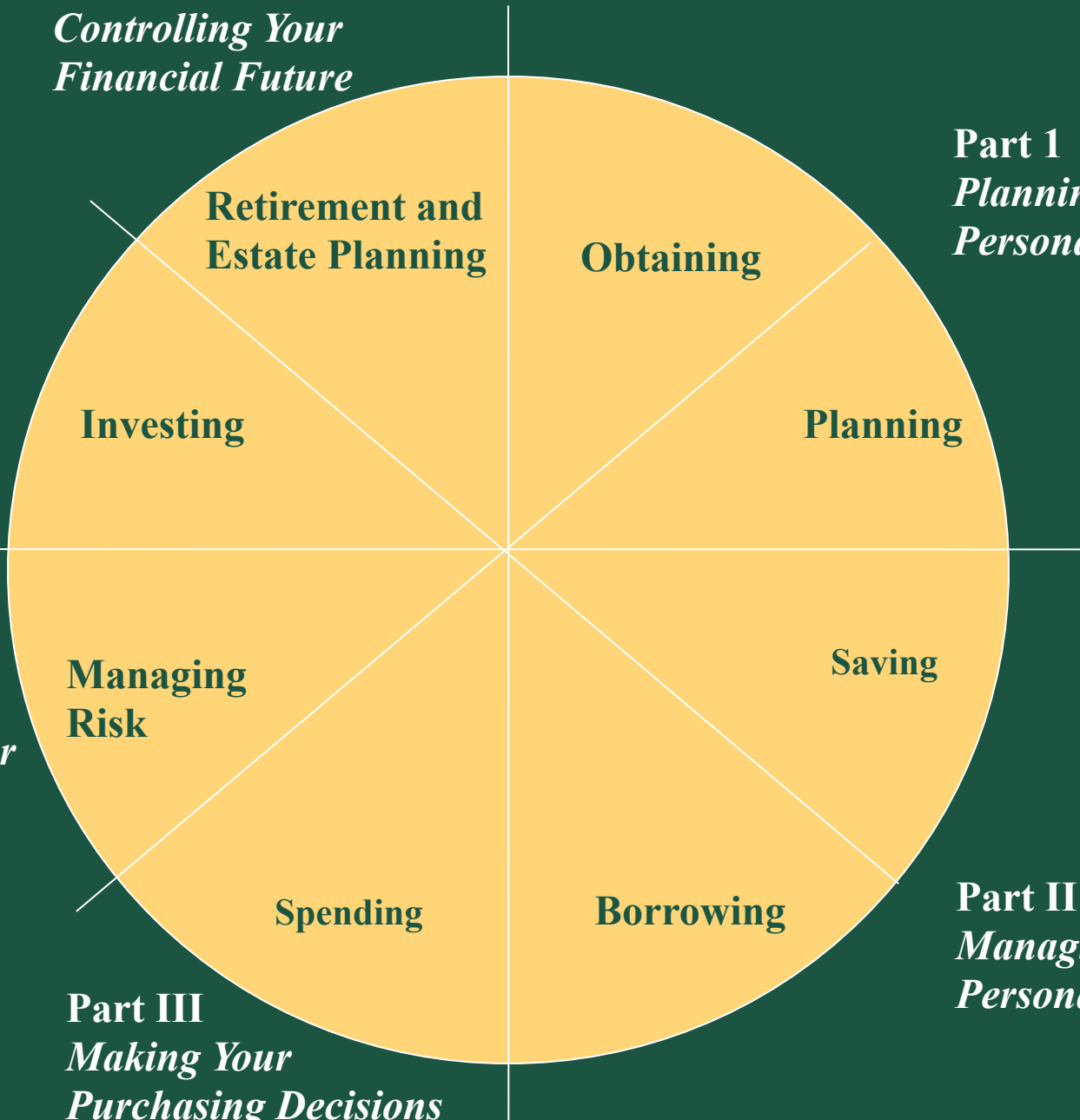
Saving

Part III
*Making Your
Purchasing Decisions*

Spending

Borrowing

Part II
*Managing Your
Personal Finances*



Estimated Lifetime Earnings for Workers (2004)

Non-high school graduate	\$1,051,080
High school graduate	\$1,429,000
Some college	\$1,675,880
College graduate (B.A.)	\$2,288,800
Professional	\$4,000,000

\$31,600 average income 2008

\$100,000 income for a professional person

\$4,000,000 lifetime (40 yrs) income for a professional person.

\$40 million an annual bonus for a banker on Wall Street.

This is 10x the lifetime income of a professional person – given in one year!

Service Industries Expected to Have the Greatest Employment Potential

- Computer technology.
- Health care.
- Business services.
- Social services.
- Sales and Retailing.
- Hospitality and food services.
- Management and human resources.
- Education.
- Financial services.

The way you manage your money has a great deal to do with:

- ❖ Your personal happiness.**
- ❖ Your stress level.**
- ❖ The quality of your family life.**
- ❖ The stability of your marriage.**
- ❖ And success in your career.**

It would NOT take a genius to figure out that the devil would like to see everyone of these areas of your life messed up. And in many cases he has been quite successful at this!

Determine your investment needs and stage in life.

- 1. Laying the foundation – runs into the 40s.**
- 2. Accumulating assets – your forties and 50s.**
- 3. Preserving assets – your 60s and into 70s.**
- 4. Distributing assets – age 75 and beyond.**

Learning years - birth to 30

Earning years - 30 to 60

Returning years - 60 till laid to rest

**You must either live within your income
or your creditors will eat you alive!**

“He who rides a tiger cannot dismount.”

**From a financial perspective, that tiger is
debt. Debt and its resulting bankruptcy
have drastically changed the American
financial picture.**

- There was once a lady from Niger
- Who smiled as she rode on a Tiger
- They returned from the ride with the lady inside
- And the smile on the face of the Tiger.

Personal or family bankruptcy rate at an all-time high

In 2002 – 30,700 personal bankruptcies in the U.S. - every week!

1.6 million families went under – threw in the towel

**3 main reasons why people
have money problems
and likely in the following
order in frequency:**

1. Ignorance – many people/couples are financially illiterate.

They were simply never taught the Biblical principles of money management.

There is hope for these people!!! But you don't learn this at the Seminary.

2. Greed and Selfishness – they live beyond their means. They are not willing to live in, drive, or wear what they can really afford. Many of these people also feel they are just too poor to tithe. Consequently, they live their lives without God’s promised wisdom and blessing. (Prov. 3:5-9)

3. An Unfortunate Tragedy

- a serious illness without adequate insurance**
- being abandoned by a spendthrift marriage partner**
- a natural disaster**
- a major financial loss not of your own doing**



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Get rich quick schemes

- a. Promise of high returns -
wealth
- b. Something new that you don't really
understand
- c. Must risk money you can't afford to lose
- d. Make a quick decision

Enough about the problems!
**What can YOU do to experience
financial freedom?**

7 Points to Success:

- 1. Get organized – develop a budget – have a plan**
- 2. Spend less than you earn – determine to live within your means**
- 3. Save a little every pay period – start with only \$50 (not just your retirement)**
- 4. Avoid debt like AIDS. Interest is one expense you can live without.**

7 Points to Success:

- 5. Be a diligent worker. (Prov. 22:29)**
- 6. Be faithful to God. He's given us so many promises (Deut. 28:1-14) Your family cannot afford to live without God's blessing.**
- 7. Remember that this earth is not your home. Our management here determines our eternal destiny. (See Matt. 25)**

Giving Principles

1. We do not give because we have too much. We give in response to experienced grace and in thanksgiving for God's blessings.
2. We give to the things that we believe will advance the cause of God.
3. Christians understand that since God is the rightful owner of everything, when they are finished with the resources, they return them to God by helping others or making contributions to advance the cause of God.

The Tyranny of Debt

- 1. What is debt?
(Prov. 22:7)**
- 2. Bankruptcy--a Christian
alternative? (Deut. 15:1)**
- 3. Surety (Prov. 6:1-5)**
- 4. Personal surety
(6T 448; AH 393)**

Debt Elimination

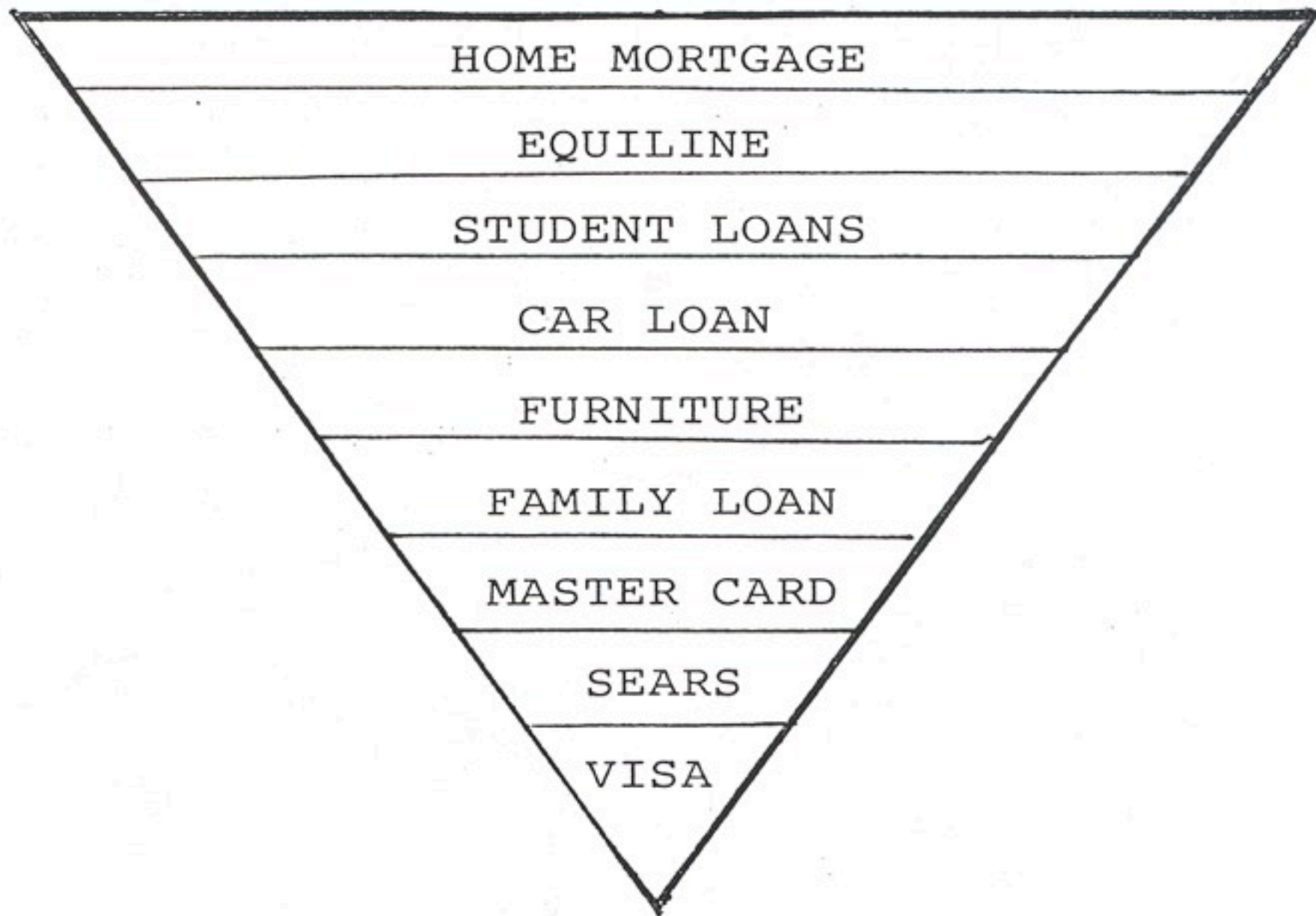
**Basic premise: establish the tithe
(See Prov. 3; Deut. 28; Mal. 3; Matt. 6;
Matt 25)**

**Step 1 - declare a moratorium on
additional debt**

Step 2 - make a covenant with God

**Step 3 - list your debts from largest
to smallest**

DEBT REDUCTION/ELIMINATION MODEL



Additional Assistance

- 1. Establish a budget**
- 2. Set goals for your family**
- 3. Destroy credit cards if--**
- 4. Purchase depreciating items with cash**
- 5. Begin economy measures**
- 6. Have a sale--inventory your possessions and sell off what you don't absolutely need**

The background of the cover features a close-up photograph of a hand holding a silver pen, writing on a document. In the background, a calculator is visible. The overall color scheme is a mix of green and brown tones.

AUSTIN PRYOR

FOREWORD BY LARRY BURKETT

SOUND MIND

REVISED AND UPDATED

INVESTING

*A Step-By-Step Guide to
Financial Stability & Growth*

Four levels of financial fitness:



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The *first* level: Getting debt free

- This is the only proper foundation.
- Develop your spending plan.
- Use credit and credit cards properly.
- Pay off your house.

“Keep this truth in mind:

No investment is as secure as a repaid debt.

Putting your desire to invest ahead of repaying your debt obligations is usually a sign of immaturity, not financial sophistication.”

Pryor, p. 36



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The *second* level: Saving for future needs.

- Develop an emergency savings fund.
- Develop an accumulation fund for future purchases or expenditures (taxes).
- Develop a plan for your children's education.



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The *third* level of financial fitness:

- **Investing your surplus**
- **Learn about the various types of investments**
 - lending investments
 - ownership investments
- **Spend time learning about mutual funds**
- **Understand the tax consequences**

There are only two basic choices with investing:

1. The investments where you become a lender – savings accounts, CDs, corp. bonds, government bonds, state and local bonds, annuities – you get a fixed return.

2. The investments where you become an owner – stocks, mutual funds, real estate, precious metals, farmland– you make money if the value goes up or the company is successful.



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The fourth level of financial fitness:

- Diversifying for safety.
- Understand investing, know what you want to accomplish; set goals.
- Spread out the risk.

***The love of money,
the desire for wealth,
is the golden chain
that binds them [people] to
Satan.***

***No scheme of business or plan of life
can be sound or complete that
embraces only the brief years of this
present life and makes no provision for
the unending
future.***

Ed 145

No one can serve two masters; for either he will hate the one and love the other, or else he will be loyal to the one and despise the other. You cannot serve God and mammon.

Matt. 6:24

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