

Give, Save & Spend

FINANCES GOD'S WAY

Homework For This Week:

- Read Chapter 5 & 6 of Your Money Counts
- Memorize Proverbs 22:7
- Complete the Module Nine Small Group Study Homework
- Pray for the students in your small group

Class Agenda

Agenda to be used by facilitator during the Small Group meeting time.

- 1** (3 minutes) Open in Prayer
- 2** (5 minutes) Have each person recite Proverbs 22:7
- 3** (40 minutes) Begin Homework Discussion
- 4** (10 minutes) Complete Prayer Logs
- 5** (2 minutes) Facilitator closes in Prayer

Homework Questions

All students should complete prior to the small group meeting.

- 1** What was something new or interesting you learned this week?

2 What are two things you learned from reading Chapters 5 & 6 of *Your Money Counts*?

3 What are some ways you can practically apply what you learned this week?

 **Read Deuteronomy 15:4-6; Deuteronomy 28:1-2, 12; and Deuteronomy 28:15, 43-45**

4 According to these passages, how was debt viewed in the Old Testament? What was the reason a person got into debt?

5 What is your view of debt and how do you feel about your current debt situation?

 **Read Romans 13:8 and Proverbs 22:7**

6 How do these verses relate to you personally?

7 If you are in debt, do you have a plan to eliminate it? What would that plan look like?

 **Read Psalm 37:21 and Proverbs 3:27-28**

8 What do these verses say about debt repayment?

9 Watch the following animation.

[Click here](#) to view.

Do you find yourself paying debts or bills promptly? Why or why not?

 **Read 2 Kings 4:1-7**

10 What principles on getting out of debt can you identify from this passage?

- 11 How could you apply these principles to your current situation?

Let's Get Practical Homework

Continue Tracking and Tweaking Your Spending Plan

If you are using Mint, log into your Mint account, review and make any necessary adjustments.

HOW MUCH DO YOU OWE?

Some of you may have debt or will acquire student loan debt. Before making any decisions on a student loan (or any loan for that matter) it is a good practice to see what that loan will actually cost you over the long haul.

For example, if you had a loan of \$50,000 that was at 7% interest, it would take you 225 months to pay it off at a \$400 monthly payment. That is almost 19 years of paying \$400 a month!

[Click here](#) to use the "How much do you owe?" calculator and calculate your current debt situation or potential debt situation if you are taking out student loans.

Print out or save the report.

SNOWBALL YOUR DEBT

Watch the following animation

[Click here](#) to view.

Need a plan to get out of debt- Snowball your way out of it. And here's how. In addition to making the minimum payments on all your credit cards, focus on paying off the smallest-balance-card first. You'll be encouraged to see its balance go down, down, and finally disappear!

After the first credit card is paid off, apply its payment toward the next smallest one. After the second card is paid off, apply what you were paying on the first and second toward the third smallest. That's the snowball in action!

When you're on a roll like this, it starts getting exciting. Those "impossible" balances that have worried you and robbed you of your peace will begin diminishing before your very eyes.

Use the [Snowball Debt Calculator](#) to figure out a plan to snowball your debt, save or print your report and execute the plan!