

“FASTING FOR FINANCIAL FREEDOM”

PRESENTED BY
PASTOR R. TIMOTHY JONES

PEACEFUL REST MISSIONARY BAPTIST CHURCH
“THE FAMILY OF FAITH”

What the Bible Says...

Owe no one anything except to love one another, for he who loves another has fulfilled the law. (Romans 13:8,NKJ)

But if anyone does not provide for his own, and especially for those of his household, he has denied the faith and is worse than an unbeliever. (1 Timothy 5:8,NKJ)

The rich rules over the poor, And the borrower is servant to the lender. (Proverbs 22:7,NKJ)

The wicked borrows and does not repay, But the righteous shows mercy and gives. (Psalm 37:21, NKJ)

No one can serve two masters. Either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and Money. (Matthew 6:24,NIV)

CHANGE NOTHING AND NOTHING CHANGES

Types of Spenders

1. Impulsive – spends randomly
2. Compulsive – spends uncontrollably
3. Revenge – “I never had one of these” or “I deserve this”
4. Boredom – shopping or spending to escape boredom
5. Special Interest – “I buy what I like”
6. Status – spends to impress others
7. Responsible – wise steward (or “manager”) of her/his resources

Do You Have A Problem?

1. Next month's bills arrive before last month's have been paid
2. Your bills often include late fees
3. You avoid opening bills when they arrive in the mail
4. You procrastinate balancing checkbooks
5. You bounce checks or have accounts that are overdrawn
6. You use pay day lenders or borrow from others

<http://www.practicalmoneyskills.com/personalfinance/creditdebt/debt/>

The American Dream

- Near \$12 trillion in debt
- \$883 billion in credit card debt (3.3% increase)
- \$8.14 trillion in mortgages
- \$1.13 trillion in student loans (8% increase)

The Average US Household

- \$15,611 in credit card debt
- \$155,192 in mortgage debt
- \$32,264 in student loan debt
- \$3,800 in savings [a fourth of US families have absolutely no savings - \$0]

ILLUSTRATION:

A child with \$10 and no debt is wealthier than 25% of adults in America

The Disease of Debt

Nothing gets you into debt faster than trying to keep up with people who are already there. [William Shakespeare]

A man in debt is so far a slave. (Ralph Waldo Emerson)

Debt is the slavery of the free. [Publilius Syrus]

Debt is the worst poverty. [Thomas Fuller]

Debt is a thief. It steals joy. It robs your peace of mind now, and it prevents you from reaching your goals in the future. (Dave Ramsey)

The Purpose of Money

The purpose for money is not SPENDING.

It is to meet my needs and to make wise investments.

Mr. and Mrs. Anyone the Spenders

If Mr. and Mrs. Anyone create \$1,000 in debt each year for 15 years with an interest rate of 10% compounded annually the debt mushrooms into an astronomical \$34,949.74. Without repayment, the original \$1,000 would become \$4,177.21.

<http://www.backtothebible.org/10-financial-principles-that-are-biblical#sthash.e4PO6Q8U.dpuf>

Mr. and Mrs. Anyone the Savers

If Mr. and Mrs. Anyone would save \$1,000 annually earning 6% interest, compounded annually, they would have \$24,672.56 after 15 years. If they withdrew \$2,000 a year for 10 years, they would still have \$15,322.17. This is how to make your money work for you?

<http://www.backtothebible.org/10-financial-principles-that-are-biblical#sthash.e4PO6Q8U.dpuf>

THE MINIMUM DUE?

If you have a credit card with a \$3,000 balance at an APR of 18%, and you pay only the 2% minimum monthly payment of \$60 per month, it would take 8 years to pay off the bill. Not only that, you will have paid \$5,780 by the end of the 8 years – almost double the original balance.

Just \$50.00 More...

If you pay an additional \$50 per month toward your \$3,000 balance for a total payment of \$110 a month, you could pay off the debt in 3 years instead of 8 and save yourself over \$1,800 in interest.

Now apply the \$110 to another bill!

The Big Deal About Credit

We should protect our credit the same as we protect our integrity.

The wicked borrows and does not repay, But the righteous shows mercy and gives.
[Psalm 37:21, NKJ]

It's poor judgment to guarantee another person's debt or put up security for a friend.
[Proverbs 17:18,NLT]

Facts About First Fruits

1. First fruits was a time of thanksgiving for God's provision [Deuteronomy 8:18]
But remember the LORD your God, for it is he who gives you the ability to produce wealth, and so confirms his covenant, which he swore to your ancestors, as it is today.
[Deuteronomy 8:18,NIV]
2. Remembers the hand of God in the deliverance of Israel from Egypt and their journey into Canaan
3. Establishes God as a priority [Matthew 6:33]
But seek first his kingdom and his righteousness, and all these things will be given to you as well. [Matthew 6:33,NIV]
4. Honors God as the source of everything [James 1:17]
Every good and perfect gift is from above, coming down from the Father of the heavenly lights. [James 1:17,NIV]
5. Expresses the hope of a greater harvest and trust in God's future provision [Proverbs 3:9,10]
Honor the Lord with your wealth and with the firstfruits of all your produce; then your barns will be filled with plenty, and your vats will be bursting with wine.
[Proverbs 3:9-10,ESV]

A person cannot expect to be a priority to God when God isn't a priority to them.

What the First fruits is NOT

1. It is NOT the tithe
2. It is NOT a particular percentage

Establishing the Amount

Exercise – Is there anything or anyone that consumes more than 2% of your income?

1. The amount of your first week's compensation (January)
2. The amount of your increase (upon receiving a raise)

NOTE – Your first fruit offering should be your very best offering

Bring the best of the firstfruits of your soil to the house of the Lord your God.
[Exodus 34:26,NIV]

The First Fruits Offering for the Debt-free Campaign

1. Find \$50.00 each month
2. Give the first \$50.00 to the Lord

How to Get Out of Debt

Dave Ramsey calls this the “snowball” method.

Meet Jane Debt

\$500 medical bill (\$50 payment)

\$2,500 credit card debt (\$50 payment)

\$7,000 car loan (\$300 payment)

\$10,000 student loan (\$250 payment)

Total - \$20,000.00 (650.00)

Begin by paying the minimum due on everything and an additional \$50.00 on the smallest debt which is the medical bill. It is paid off in 5 months. Now pay \$150.00 per month on the credit card debt which is paid off in 12 months.

The next step is to pay \$450.00 to the car loan which is paid off in two months. Finally pay \$700.00 per month for 4 months. Jane Debt is out of debt in less than 2 years and has \$700.00 per month available to invest.

THE 10-10-80 PLAN

And God is able to make all grace abound toward you, that you, always having all sufficiency in all things, may have an abundance for every good work. (II Corinthians 9:8,NKJ)

GOD (10%)		
“Bring all the tithes into the storehouse, that there may be food in My house...” (Malachi 3:10,NKJ)		
SAVINGS (10%)		
“In the house of the wise are stores of choice food and oil, but a foolish man devours all he has.” (Proverbs 1:20,NIV)		
LIVING EXPENSES (80%)		
“I can do all things through Christ who strengthens me.” (Philippians 4:13,NKJ)		
Housing (mortgage/s or rent, taxes, insurance, repairs, etc.)	30-35%	
Transportation (automobile payments, gas, oil, repairs, insurance, parking and/or public transportation)	6-20%	
Utilities (gas, electricity, water, cable, Internet, etc.)	4-7%	
Food (groceries, pet food, dining out)	15-20%	
Medical (health/dental insurance, doctor bills & prescriptions)	2-8%	
Clothing (clothing, shoes, accessories & alterations)	4%	
Insurance (life & disability insurance)	2-5%	
Personal & Misc. (cosmetics/toiletries, hairdresser/barber)	5%	
Monthly installment debt	< 15%	

How We Will Fast

1. Create a budget and follow it with intentionality.
[Allocate 10% for God; 10% for savings; and 80% for living expenses.]
2. Purchase only what is absolutely necessary (i.e. food, clothing, shelter, insurance, and transportation).
3. Vow to create no new debt.
4. Refrain from using credit card (debit cards permitted for budgeted items).
5. Abstain from shopping.
6. Do not loan or borrow money.
7. Avoid recreational spending (i.e. dining out, fast food, coffee/drinks, games, movies, and other entertainment).
8. Practice discipline and exercise sound financial judgment.
9. Read a money management article every day for the month.
10. Trust God.

Our Sacrificial Journey

- **Week One** – Commit to fasting for financial freedom.
- **Week Two** – Give the best you can.
- **Week Three** – Give more than you can afford to give.
- **Week Four** – Obey the Lord by contributing the tithe (10% of your income).
- **Week Five** – Honor the Lord with the tithe and an offering.
- **Week Six** – Sacrifice unto the Lord (bring the tithe and a sacrificial offering equal to or greater than your tithe).

Daily Scriptures and Prayers

Monday – Contentment (I Timothy 6:6-10; Hebrews 13:5)

Father, deliver us from the love of money and help us find contentment in Thee. Amen.

Tuesday – Freedom (Proverbs 22:7; John 10:10)

We know, O Lord, that You have come that we may have life and have it more abundantly, help us to purpose in our hearts to live free of debt which destroys our joy. Amen.

Wednesday – Lordship (Psalm 24:1; 50:10; Haggai 2:8; Matthew 6:24)

O God, forgive us for all the times we served money rather than You. Today we honor You as owner of the world and they that dwell therein, the silver and the gold, and the cattle upon a thousand hills. AMEN.

Thursday – Generosity (Proverbs 11:24-25; II Corinthians 9:6-8)

Our Heavenly Father, give us a generous spirit so that we may both sow and reap generously as cheerful givers. We are trusting You to make Your grace abound toward us. AMEN.

Friday – Trust (Ephesians 3:20; Philippians 4:19)

Lord, we believe that You are able to do exceedingly abundantly above all that we ask or think. Help us to trust You to supply all of our needs according to Your riches in glory. AMEN.

Saturday/Sunday – Obedience (Malachi 3:8-10; Luke 6:38)

Father help us to obey You rather than rob you in tithes and in offerings. As we give, we know that it shall be given unto us. AMEN.