

**Wallets
Assets
Finances**

Sligo SDA Church/Women's Ministry/Wellness Wheel

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**How are you
managing personal
finances in times of
emergencies?**

**27% of American Families
were financially Fragile
Pre-Covid**



When COVID-19 hit, many families were already hurting financially.

MOST didn't have:

- 1. An Emergency Fund**
- 2. At least \$400.00 Cash or in Bank**
- 3. 401-K Retirement Account**



NOW WHAT?

What do the experts say?

- **Learn What Government is doing to help** (postpone payments without penalty)
- **Resources Availability (utilities and food assistance)**
- **Create a Budget and Cut Expenses** (Temporary: cable, magazine subscriptions)
- **Protect your credit score**
- **Watch out for fraud**
- **Manage Debt**

Basic Money Tips

Alexa, show me the money?

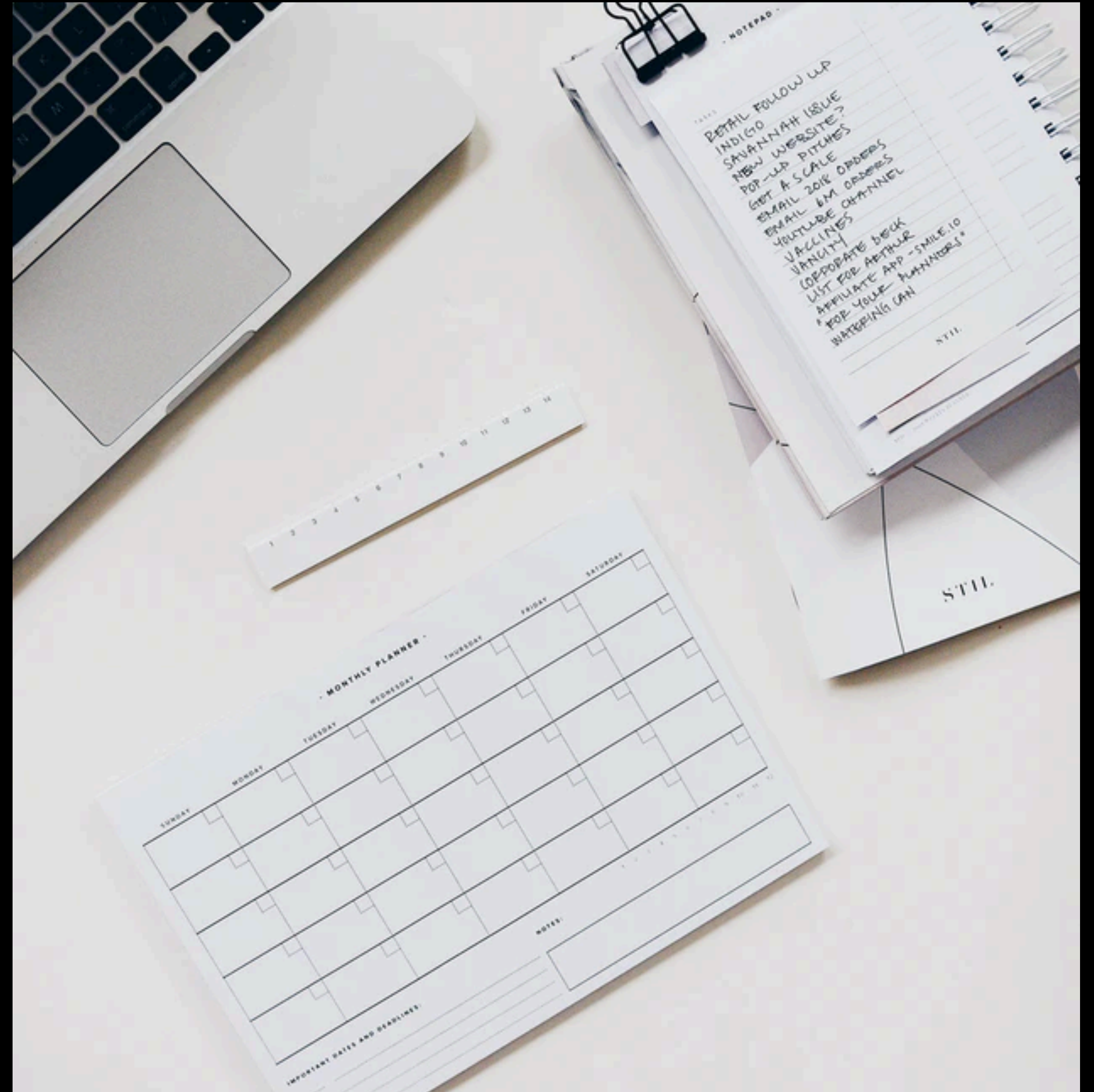
- **Spend less than you Make**
- **Adjust your Budget**
- **Keep Moving Forward**

- **Give**
- **Get out of Debt**
- **Grow Your Nest Egg**

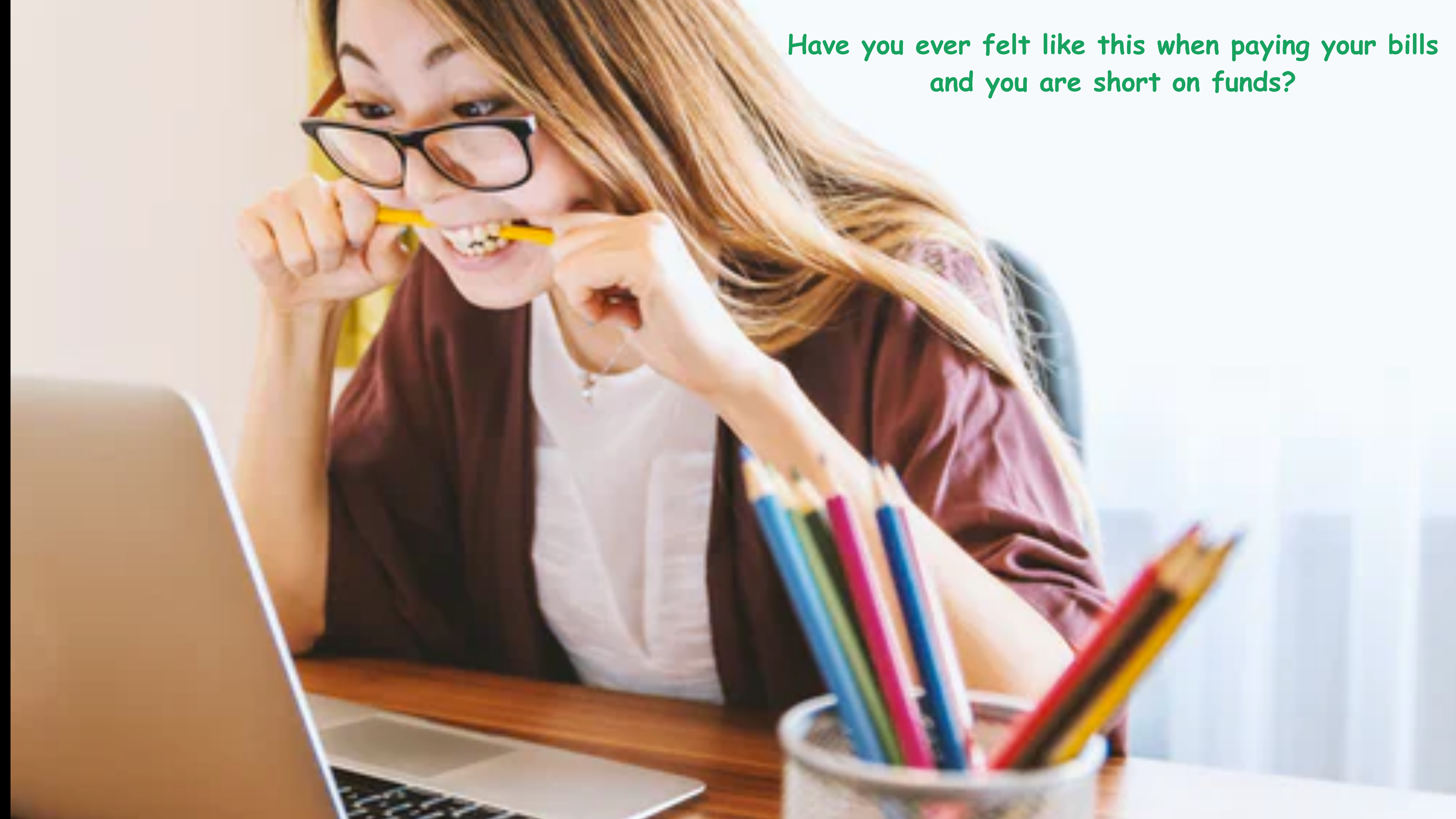
Budget

What is a Budget?

- a statement of estimated income and expenses for a period of time.
- a plan for using money.



Have you ever felt like this when paying your bills
and you are short on funds?





A BUDGET HELPS WITH OVERSPENDING, ALLOWING US TO MEET OUR OBLIGATIONS

EMERGENCY FUND

\$500.00-\$1,000.00 (Goal 3-6 Months)

- Write Articles and get paid
- Sell Photographs
- Sell extra devices in your home
- Sell Crafts (Etsy, Ebay)
- Sell anything (Facebook, Apps)
- Temporary Part Time Job
- 1 month-No Eating Out
- Replenish Emergency Fund when used



Update or Create Budget

- Track Expenses (prepare yourself)
- Create a line item for everything
- Include short & long term goals
- Include Miscellaneous
- Prioritize Items
- Allocate every dollar (put a name to every penny!!)
- Paper or Electronic
- Tons of Apps (YNAB, EveryDollar)

Break the cycle of living from
paycheck to paycheck



Get Out Of Debt

We are a Slave to Lender (Proverbs 22:7; 37:1)

- 80% in Debt
- #2 Cause of divorce
- Stop borrowing
- Pay Bills before you buy wants
- Debt Snowball
- If you don't create line item, how will you pay for next emergency?
- Goal= Only have Mortgage debt



Change Habits

- DON'T GIVE UP!!!
- Manage money better
- Live within your means
- Take Care of yourself
- Help others
- Be patient (takes time)
- Comparison Shop
- Volunteer (focus less on your needs)

PRAY ABOUT EVERYTHING



INVEST IN YOUR FUTURE

Make a Financial Plan

- 401-K
- Retirement Account
- Diversify Investments
- Reduce risk as you age
- Consult an Expert
- Will (Potomac Conference)



Give Generously

**God loves a
Cheerful Giver.
2 Corinthians
9:6-7**



**WE DONT
PLAN TO FAIL**

**WE FAIL TO
PLAN**