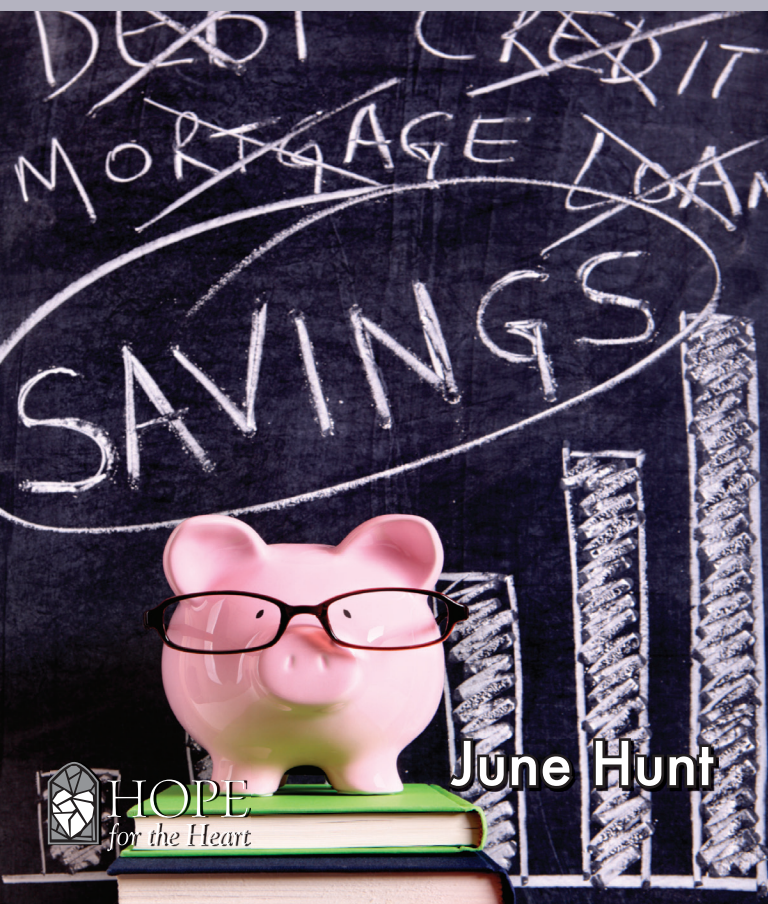


# FINANCIAL FREEDOM

How to Manage Your Money Wisely



**June Hunt**



**HOPE**  
*for the Heart*

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How to Manage  
Your Money Wisely

JUNE HUNT



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Dear Friend,

Many years ago, my mother's administrative assistant, Vicki, came to me in a state of downright despair. "I'm in debt way over my head," she confided, "and I don't see any way out."

I soon learned that she owed thousands of dollars to numerous creditors (doctors, credit cards, personal loans, etc.), but her income barely covered her living expenses. Like so many others, Vicki was living paycheck to paycheck, feeling trapped and fearful. "I never thought I'd be in such a financial mess," she lamented, "and it's getting worse!"

As Vicki and I met together to review her financial picture, it didn't take long to see that her spending was out of control. Clearly, she could have been the poster child for the old saying, "If your outgo exceeds your income, your upkeep will be your downfall!"

Obviously, Vicki needed a strategy—a strategic plan for her spending, saving, and giving that would include a debt reduction plan. So together, we tailor-made a personalized plan and Vicki committed to following it.

We began by setting up a budget in writing. She needed to see why her outgo had to be *less* than her income if she sincerely wanted to get out of debt and stay out.

- First, we listed all her *sources of income* (she had only her salary).

- Next, we listed her *fixed expenses*—monthly and yearly (apartment rent, car payment, insurance, etc.).
- Then, we addressed her *discretionary spending* (food, clothing, toiletries, and entertainment).

We listed each creditor and exactly how much she owed each one.

Finally, we worked out a monthly payment plan for each regular expense and each creditor.

It was not easy for her to completely change her money habits, and it didn't happen overnight. But by faith, she persevered, and by leaning on the Lord, she gained self-control. *Within 18 months, the debt Vicki thought she'd be yoked to for life was paid in full!*

What joy she experienced that day—and what insight. You see, Vicki learned firsthand that God not only *promises* to meet our needs, but He also *does it!* The Bible says, “*My God will meet all your needs according to the riches of his glory in Christ Jesus*” (Philippians 4:19).

Today, if you feel hopeless about your finances, you may have unconsciously distanced yourself from God. Your daily anxiety is a far cry from the peacefulness the Lord has promised you. But take hope! You *can* get your finances under control! You *can* break the monthly dilemma of debt! If you apply the practical principles in this little book, you will take a big first step in that direction.

By following the biblical wisdom contained within these pages—setting clear goals and boundaries for spending, saving, and sharing—you will *keep money from being your master*. In turn, you will experience the peace that comes from allowing the Lord to be your Master—including the Master over your money.

Matthew 6:24 explains why we must allow the Lord to be our Master: *“No one can serve two masters. Either you will hate the one and love the other, or you will be devoted to the one and despise the other. You cannot serve both God and money.”*

Money can be used for great good to further the Lord’s work here on earth. God wants to help us discern how to spend, save, and share for the greater good of both ourselves and others.

Guided by the biblical, practical advice in these pages, you’ll find helpful tools to examine what you’ve earned and where it went.

In the process, if you see credit card debt and overspending, please don’t look away! Facing the truth about your finances is not only a matter of responsibility; it is a matter of spiritual faith. God wants you to put your total faith in Him by living according to His financial principles and by letting Him meet your needs.

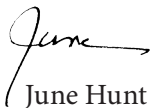
For some reading these words, God is leading you to mentor a friend who is burdened with money problems. If that is you, praise God! The sample budget, scriptural wisdom, and page after page of



practical tips in this book will help you guide others on a path of responsible stewardship.

Whether you need help achieving financial freedom yourself or you are helping others pursue their goals, my prayer is that you will experience the peace that comes from loving the Lord more than all earthly things. As a result, you will reflect His will for your life as you prayerfully spend, save, and share what you have.

Yours in the Lord's hope,

A handwritten signature in cursive script that reads "June". The signature is fluid and elegant, with a long horizontal flourish extending to the right from the end of the name.

June Hunt

# FINANCIAL FREEDOM

## How to Manage Your Money Wisely

Do you struggle with managing money? Do you never seem to have enough to make ends meet? Do you secretly envy the financial wealth of others?

Whether you have a great deal of money or very little, until you really believe that the money in your possession is not *your* money but *God's* money, your finances will likely always be a source of *discontentment*.

Our heavenly Father owns it all, yet we worry and fret over not having enough. We manipulate to get more, then agonize over losing what we have.

Freedom from this preoccupation with money (financial bondage) involves more than having enough money to bask in the comfort of a prosperous lifestyle. It's more than learning to budget expenses, to save regularly, to invest wisely. True financial freedom is being **content** with what God gives you. *And contentment is a matter of the heart!*

**“Keep your lives free from the love of money  
and be content with what you have ... ”**

**(Hebrews 13:5)**



## DEFINITIONS

In the wee hours of the morning, Jimmy Groves stacks chairs at Madison Square Garden in New York City.

He doesn't have a dime on him, but pressed against the fold of his pocket could be his ticket out of the graveyard shift as well as out of the projects. *Mega Millions*. It's a weary laborer's dream to win the popular multi-state lottery—to turn a favorite hobby into an occupation or even permanent retirement. Jimmy has been purchasing Mega Millions lottery tickets since 2002 when the game began, and on this day his prospects for winning are as astronomical as ever.

What are the odds Jimmy faces? About 1 in 176 million.<sup>1</sup>

King Solomon, the wisest man who ever lived, observed ...

**“The race is not to the swift  
or the battle to the strong,  
nor does food come to the wise or wealth to  
the brilliant or favor to the learned;  
but time and chance happen to them all.”  
(Ecclesiastes 9:11)**

## WHAT Are Major Financial Myths and Truths?

When the winning number is announced, Jimmy can't believe his ears, nor can he believe what he holds in his hands. His eyes stay glued to the nine-digit number before him: 1-17-31-37-54—one of two winning tickets. He will split the \$336 million jackpot with a California man. Jimmy wins not only the lottery, he latches on to the second-biggest prize in the history of the game.

Typically, lottery winners first experience disbelief and then exhilaration at the realization that their lives will never be the same. Or will they?

The harsh reality is that 70% of all lottery winners squander their winnings in a few years, signaling that sudden wealth can lead to substantial woes. Not only are bank accounts depleted, family relationships and friendships can be irrevocably harmed.<sup>2</sup>

Just after winning the lottery, Jimmy already feels the pull on his wallet as he arrives home from work each morning to field about 40 calls from people—some he knows and some he doesn't know—all wanting one thing: a piece of the prize. "It's a dream turned into a nightmare," Jimmy describes. "Winning is the beginning. Living with it is pure hell."<sup>3</sup>

A financial windfall can easily disappear with the changing winds.

**“Cast but a glance at riches, and they are gone, for they will surely sprout wings and fly off to the sky like an eagle.”  
(Proverbs 23:5)**

## **Four Financial Myths and Truths**

---

These major financial myths have led and will continue to lead many astray unless these beliefs are replaced with major financial truths.

### **#1 FINANCE**

Finance is a system of money management that includes banking, circulation, credit, investments, economics, and accounting.<sup>4</sup>

#### **Myth:**

“If you live a godly, Christian life, you will experience financial gain and prosperity.”

#### **Truth:**

According to God’s Word, godliness is not a means to financial gain. The Bible calls this “*a different doctrine*” taught by false teachers.

*“If anyone teaches a different doctrine. ... He has an unhealthy craving for controversy and for quarrels about words, which produce envy ... and constant friction among people who are depraved in mind and deprived of the truth, imagining that godliness is a means of gain”*  
(1 Timothy 6:3–5 ESV).

## #2 MONEY

Money is any means of exchange, including coins and paper currency, circulating in the culture issued by a civil authority as a measure of value.<sup>5</sup>

### **Myth:**

“Money is the root of all evil.”

### **Truth:**

No, money can be used for great good. According to the Bible, it is the “*love of money*” that is *a* root of evil.

*“The love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs”* (1 Timothy 6:10).

## #3 STEWARD

A steward is a trustee, guardian, or overseer who manages the property or financial affairs of another person.<sup>6</sup> All creation belongs to God, and we are only stewards of His resources.

*“The earth is the LORD’s, and everything in it ...”* (Psalm 24:1).

### **Myth:**

“If I ever have enough money and earthly possessions, I will be happy.”

### **Truth:**

Happiness does not spring from your financial situation nor does it come from possessions

or the amount of money you have, but from faithfully and wisely managing what has been entrusted to you.

*“His master replied, ‘Well done, good and faithful servant! You have been faithful with a few things; I will put you in charge of many things. Come and share your master’s happiness!’”*  
(Matthew 25:23).

(Read the parable of the talents in Matthew 25:14–30.)

#### **#4 DEBT**

Debt is the condition of owing something to another.<sup>7</sup> The debtor (the one who owes another) is under obligation to pay the debt.

##### **Myth:**

“You must borrow money from a bank and pay it back in order to prove financial responsibility and to establish good credit references.”

##### **Truth:**

Borrowing and paying back money is not always necessary to get credit. Most lenders are more than anxious to extend credit to consumers in order to collect inflated interest rates over an extended period of time.

But the Bible says to be aware because *“the borrower is slave to the lender”* (Proverbs 22:7).

## WHAT Are Four Tests of Financial Discontent?

Evelyn Adams can relate to Jimmy's lottery quandary. Incredibly, she wins the New Jersey lottery not just once, but two years in a row and takes home winnings totaling \$5.4 million. Today she is broke and regrets she didn't utter the short, one-syllable two-letter word that would have helped preserve her savings—the word *no*. “Everybody wanted my money,” she recalls. “Everybody had their hand out.”<sup>8</sup>

But Evelyn readily admits she needed to be told *no* as well, describing herself as a big-time gambler continually drawn to the slot machines of Atlantic City. “I won the American Dream but I lost it, too. It was a very hard fall. It's called rock bottom.”<sup>9</sup>

Evelyn and those who have gone from having riches to quickly losing them can identify with the words of Job:

**“He lies down wealthy, but will do so no more; when he opens his eyes, all is gone.”  
(Job 27:19)**

If you identify with Evelyn's financial discontent but not her draw to slot machines, you still may find that you are gambling with your financial security in other ways. A quick look at the following four tests will help you assess your own personal level of discontent and how it drives your money mismanagement.