

Biblical Finance Ebook

**Mastering Your Finances with 7
Simple Steps**

A PUBLICATION OF

MASTERPLAN GROUP

Equip, Empower, Restore

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7-Step Guide to Financial Freedom

MASTERPIECE GROUP
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Introduction


Welcome to your financial ebook. We are Lisa and Ian, a husband and wife team who served as missionaries in Argentina, South Africa, and the USA for over 24 years. When we initially moved to start our new life in the United States, we found ourselves facing a daunting reality. Freshly wedded and venturing into a brand new culture, we arrived with meager savings in our bank account. The funds we had would only sustain us for a mere three months, as we stepped into the unknown.

God was faithful and we experience firsthand encounters of God's goodness and provision, allowing us to be financially independent after 17 years.

During our time in ministry, we discovered there is a widespread lack of biblical truths and misconceptions on finances and financial literacy among Christians. Having seen God's provision for us and learning His plan, we want to help others understand God's ways for us. Our hope is to pass on the knowledge and experience to others so they too can fulfill God's call without being held back financially.

The intent of this ebook is to provide the initial basic steps to building wealth and financial stability.

- For advance planning and investing, individual sessions can be set up to meet your specific needs. We believe that with the right tools and guidance, anyone can achieve financial freedom and live a life full of God's purpose and abundance.



“The mind of a person plans his way, But the LORD directs his steps.”

Proverbs 16:9

Why Biblical Financial Freedom Matters

After creating everything else, God created man. He designed them to be different from all the other things He made and gave them authority over all that was created. God wanted mankind to take care of His creation and enjoy all the wonderful things He made for them.

He wanted them to rest and enjoy the abundance of His creation. But man gave away their authority on earth to Satan and is cursed to work and toil for the rest of their life. Jesus came to redeem that authority back to mankind so that God's original design will be restored.

We have been enslaved by the lies and the curse on the earth, having to work in order to survive. But God wants us to understand His ways and His laws, to restore what is rightfully yours in the first place.

We want to teach others to find freedom in their finances because we have experienced firsthand the blessings that come from understanding and applying God's principles. When we learn to manage our money according to God's laws, we can experience a sense of peace and security, knowing that He will provide for our needs. It is our desire to see others break free from financial burdens and experience the joy of financial freedom, so they can focus on fulfilling God's purpose for their lives without being held back by financial worries.

By teaching others about finding rest in God's provision and understanding His laws, we aim to help them live in alignment with His plan for their lives. God has given us principles in His Word that guide us in managing our finances wisely. When we follow these principles, we can experience the blessings of stewardship and be good managers of the resources God has entrusted to us. We want others to understand these principles so they can live with financial wisdom, experience peace in their financial journey, and have the freedom to pursue God's calling in their lives wholeheartedly.

“But seek first His kingdom and His righteousness, and all these things will be provided to you.”

Matthew 6:33

Step 1. Assessing Your Financial Situation

To gain financial stability and success by assessing your current financial situation. This step offers practical guidance on evaluating your income, expenses, assets, and liabilities. Identify opportunities for improvement, set achievable goals, and make informed decisions to enhance your financial well-being.

1. Understanding Your Income:

The first step in assessing your financial situation is to understand your monthly income. Start by listing all of your monthly incomes below. Note that if you have irregular income, you should calculate a monthly average

- Salaries \$ _____
- Wages \$ _____
- Bonuses \$ _____
- Freelance work \$ _____
- Investments \$ _____
- Other sources of income \$ _____

By understanding your income, it will help you to understand your earning potential and plan your budget more effectively.

2. Analyzing Your Expenses:

After determining your income, it is crucial to analyze your monthly expenses. Separate your expenses into the categories below. Analyzing your expenses will provide insights into your spending habits and allow you to identify areas where you can cut back or optimize your spending.

- Tithe/Giving \$ _____
- Taxes \$ _____
- Housing/Rent \$ _____
- Food \$ _____
- Transportation \$ _____
- Insurance \$ _____
- Debt \$ _____
- Entertainment/Recreation \$ _____
- Clothing \$ _____
- Savings/Investments \$ _____
- Wellness/Health \$ _____
- Miscellaneous \$ _____

Step 2. Creating a Budget That Works

Creating a budget is your first step toward financial freedom. A budget helps you allocate your income efficiently, ensuring that your expenses align with your financial goals. In Step 1, you have listed all of your income and expenses. It is crucial now to tell where your money needs to go. Most people will not realize financial freedom because they lack the understanding of where their money is going. A well-structured budget will help you manage your finances, avoid unnecessary debt, and work towards achieving your financial objectives.



in this step 2, start by allocating percentages for each of your expense categories based on your spending habits. This is unique to each individual and their income level. Your budget has to be realistic to your circumstances. Take into consideration your tax income bracket in the country where you live. Each country varies in its income tax bracket and may have additional taxes at each state level. So check with your internal revenue department.

*We help many individuals to custom-tailor their expense categories based on biblical principles. We can help to do a deeper dive and custom tailor a budget plan for you.

“5 The plans of the diligent lead surely to abundance, but everyone who is hasty comes only to poverty.”

Proverbs 21:5

Step 3. Build yourself an emergency fund

An *Emergency Fund* is a crucial financial safety net that provides you with peace of mind and protects you from unexpected expenses or income disruptions. Building an emergency fund requires discipline and careful planning. Use these steps to building an emergency fund, equivalent to 1 month expense.

- Identify your 1 month average total expense, and set that amount as your emergency fund goal.
- Start small and automate your savings - Using your budget in step 2, put aside your savings until you have a total of 1 month expenses saved. Set up a savings account with your bank and create an automated transfer from your checking to savings every pay cycle.
- Analyze your monthly expenses regularly - This is to help you reprioritize your monthly expenses until your emergency fund is built.
- Keep your discipline - Focus on building this fund and do not deter away from your objective.



“He who has a slack hand becomes poor, But the hand of the diligent makes rich. He who gathers in summer is a wise son; He who sleeps in harvest is a son who causes shame”

Proverbs 10:4-5

Step 4. Getting Out of Debt

Debt management is a critical aspect of assessing your financial situation. We usually recommend using the debt snowing strategy. Debt snowballing is a method of debt repayment where you start by paying off the smallest debts first while making minimum payments on larger debts, gradually gaining momentum as each smaller debt is eliminated, leading to increased motivation and progress in tackling larger debts. The process continues until all debts are paid off, creating a snowball effect of momentum and accomplishment. Evaluate your outstanding debts

Start by listing each debt and include their interest rates, minimum monthly payments, repayment terms, and total balance.

Debt	Interest Rate	Monthly Payments	Term	Total Balance
e.g. Dell Laptop	5.5%	\$235	36 months	\$2700
e.g. AMEX Card	17.8%	\$450	72 months	\$5200
e.g. Nissan	3.75%	\$1025	60 months	\$45000

Sort your debt by total balance size. Continue to pay your money repayment on all of your debt. Focus on additional income to pay down the principal on the smallest to largest balance. The reason for this strategy is to help you gain momentum and enthusiasm to see your debt eliminated one at a time.

Managing your debt effectively will reduce financial stress and free up resources for savings and investments.

“The rich rules over the poor, and the borrower is the slave of the lender.”

Proverbs 22:7

Step 5. Saving and Investing for the Future

Saving and investing for the future is a fundamental practice for achieving financial security and reaching long-term goals. Saving involves regularly setting aside a portion of income to create a financial cushion for emergencies and to fulfill short-term objectives. Using your budget from Step 2, and prioritizing saving, individuals can accumulate funds in low-risk accounts. This will serve as a safety net and further extend your emergency funds (Step 3) to 3 - 6 months of living expenses.



As you create a savings cushion, it provides you with the groundwork to invest your funds. This entails allocating money to assets or financial instruments with the goal of generating returns over time. It allows individuals to grow their wealth and counter the effects of inflation.

To effectively save and invest, it is important to define specific financial objectives, assess risk tolerance, and determine the investment timeline. Diversifying the investment portfolio across various asset classes, such as stocks, bonds, and real estate, helps manage risk and optimize potential returns. Regularly reviewing and adjusting the investment strategy is crucial to adapt to changing circumstances and market conditions. By embracing the practices of saving and investing for the future, individuals can build a strong financial foundation and work towards their long-term financial aspirations.

“Divide your merchandise among seven or even eight investments, for you do not know what calamity may happen on earth.”

Ecclesiastes 11:2

Step 6. Giving Generously: Stewardship and Tithing

When considering the act of giving and leading a life rooted in generosity, many Christians find themselves facing the challenge of aligning with the truth and ways of God. During my time in the USA, the cultural norms there often prioritize consumerism and the accumulation of material possessions, leading to the ironic phenomenon of garages filled to the brim with "stuff" that is frequently forgotten or neglected. This type of cultural trend has even gained the attention of popular television shows like "Hoarders" which highlight the overwhelming amounts of possessions that accumulate in American homes.

In **Haggai 1:3-11**, we are reminded to reflect on our priorities and consider how they align with the will of God. This passage emphasizes that giving encompasses more than just financial contributions, but also involves dedicating our time, talents, and resources to serve both God and others. We are thus challenged to evaluate our lives and ensure that our giving reflects a genuine commitment to stewardship and a desire to honor God

In this step, it is imperative to dedicate time to examine one's heart to determine where priorities lie, and subsequently, realign them with those of God's. In **Haggai 3:10-12**, is the one time He tells us to test Him and see His blessings overflow on us when we bring (not give) our tithes to Him.



“Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this,” says the LORD Almighty, “and see if I will not throw open the floodgates of heaven and pour out so much blessing that there will not be room enough to store it.”

Malachi 3:10

Step 7. Building a Legacy of Financial Freedom

Building a legacy of financial freedom has the power to transform not only your own life but also the lives of your family, your community, and around the world. By breaking the enslavement mindset and escaping the chains of toiling in a job that lacks fulfillment, you start to experience what God has for you and your generations to come. Empowering your family with Biblical Financial principles, it opens doors to step into what God has for you. As you share your knowledge and success, your community benefits from economic growth, job creation, and fulfills God's perfect plan. And by inspiring others globally to align their dreams with God's, you contribute to a world where individuals are freed from financial constraints and able to live to their true potential.

This is the legacy we want to leave with you so that in turn a lasting legacy can be left by you to others. Today is a day of new beginnings.



Living a Life of Purpose and Abundance

This ebook has been crafted with the desire to empower you to take control of your finances and align them with God's truth. Our hope is that through these practical steps and guidance provided, you will be able to plan your finances intentionally and embark on a journey toward financial independence, enabling you to fulfill God's assignment in your life.

Throughout this book, we have emphasized the importance of recognizing that your finances are not separate from your spiritual journey. Instead, they are interconnected and deeply influenced by your values, beliefs, and faith. By aligning your financial decisions with God's truth, you can experience true financial freedom and use your resources to serve His purpose.

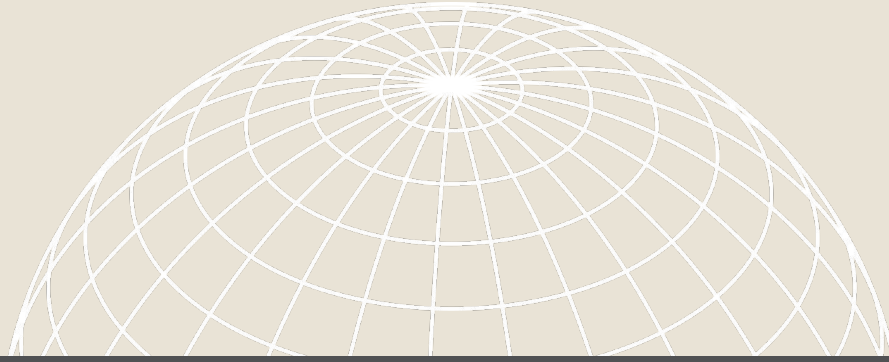
The steps outlined in this ebook are designed to help you lay a strong foundation for your financial well-being. From understanding and tracking your income and expenses to creating a budget, to establishing an emergency fund and eliminating debt, each action you take will bring you closer to financial independence.

As you progress on this journey, it is crucial to remember that financial independence is not an end in itself, but a means to a greater end. It is about gaining the freedom and resources necessary to fulfill God's assignment in your life.

Beyond these practical steps, we have also emphasized the importance of seeking God's guidance and wisdom in your financial decisions. By surrendering your plans and ambitions to Him, you can experience a profound transformation in your approach to money. As you align your desires with His will, you will find that your financial journey becomes a path of growth, gratitude, and greater intimacy with Him.

Finally, we encourage you to embrace the journey and be patient with yourself. Financial independence is not achieved overnight, and setbacks may occur along the way. Remember that God's grace is abundant, and He is with you every step of the way. Stay committed to the principles outlined in this ebook, seek support from your community, and keep trusting in God's provision.

May this ebook serve as a valuable resource and guide as you embark on the path to financial independence. May your finances be aligned with God's truth, and may you be empowered to fulfill the unique assignment He has for your life. Remember, true financial freedom is not only about personal gain but also about becoming a channel of blessing to others.



For more information to set up
Financial Freedom teaching in your
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