

TEN THINGS YOU CAN DO TO FIND FINANCIAL FREEDOM

Top ten list As the flurry of holiday spending ends and Americans look to a new year, Crown Financial Ministries has a practical Top Ten List of Things You Can Do to Find Financial Freedom in 2001.

They are:

10. Build a budget—Figure out why there's always more month left at the end of your money. Develop a monthly budget and make it your guide to financial freedom. "Commit your works to the Lord, and your plans will be established" (Proverbs 16:3).

Whatever you think your financial goals may be, you will not successfully achieve them without first understanding God's financial principles found in the Bible. When you do understand, then develop lifestyle goals that reflect God's principles and work out a written plan to do so. It's called a budget, and will lead you to financial freedom.

9. Give it away—Set your priorities straight by first making some contributions. Give to God's work; it's His money anyway. Loosen up those purse strings; it will help loosen the grip money might have on your heart. "Be rich in good works. . . be generous and ready to share" (1 Timothy 6:18).

Don't give in order to get. However, you'll find that when you do give, God will provide you with more to give. "Let us not love in word or with tongue, but in deed and truth" (1 John 3:18).

8. Reduce your use—don't use your credit card so much. Develop discipline in your spending habits. Take away any security you might be using in case of emergencies, like credit cards or other avenues of borrowing. If needed, cut up a few credit cards. Commit to go no further in debt and you will begin to reverse the process that produced your debt. "The rich rules over the poor, and the borrower becomes the lender's slave" (Proverbs 22:7).

Remember that the problem is not credit cards but the misuse of credit cards.

7. Get a grip—Spending (especially for indulgences) doesn't lift depression. In fact, after the initial rush it can make things worse. (Yes... like right after Christmas.) "He who loves pleasure will become a poor man; he who loves wine and oil will not become rich" (Proverbs 21:17).

It's not the cost of an item that determines whether it's an indulgence. However, its utility does. Do you really need it?

6. Look at your paycheck—Write the bottom-line number down, and then spend less than that. Personal savings rates are lower now than during the Great Depression. You can't spend 104 to 112 percent of your income and continue to get away with it (despite what the government thinks). "I spoke to you in your prosperity; but you said, 'I will not listen!' This has been your practice from your youth, that you have not obeyed My voice" (Jeremiah 22:21).

Staying out of debt is no secret. Don't spend more than you make, don't borrow, and you'll be on the road to financial freedom.

5. Cook a meal—Discover the kitchen occasionally and reduce the number of restaurant visits. Your spouse might enjoy meal preparation more at home if some help were provided (is that you?). "Poverty and shame will come to him who neglects discipline, but he who regards reproof will be honored" (Proverbs 13:18).

Almost everyone enjoys eating out occasionally. So make it part of your "entertainment" budget; but then stick to it. Save to eat at a nice place for special events rather than squandering it on fast food non-events.

4. Get in the car—Take a local vacation this year. Cancun may be calling you, but there are also interesting things to see and fun things to do within a day's drive of where you live. "The mind of man plans his way, but the Lord directs his steps" (Proverbs 16:9).

People spend hundreds of dollars they can't afford to travel thousands of miles to

see things they might not remember next year. Has it occurred to you that people are doing just that as they come to visit areas within a three-hour drive of where you live? Go local this year. Use the road to Financial Freedom.

3. Don't keep up with the Jones's—They're in debt, too (and you can be sure they won't make your payments for you)! "Every labor and every skill which is done is the result of rivalry between a man and his neighbor. This too is vanity and striving after wind" (Ecclesiastes 4:4).

Envy is the desire to achieve based on the observation of other people's successes. Don't set your goals based on what others have. In the long run envy and covetousness will still leave you empty, because you'll never have enough.

2. Keep the "ultimate driving machine"—You know...the one that's paid for. Most people buy new cars because they don't budget car-maintenance money for the car they own; when it breaks down they can't afford to repair it. You may say, "But it's zero money down!" But remember, those new car little- or no-money-down financial gimmicks require some budget-destroying payments. "Which one of you, when he wants to build a tower, does not first sit down and calculate the cost to see if he has enough to complete it?" (Luke 14:28).

Average monthly maintenance for most cars on the road (about seven years old) is about 5 percent of a family's budget. If you compare a monthly 5 percent of your budget for maintenance on an older car to about 15 percent to buy a new car, it's no contest. Poor gas mileage? Forget it! It takes lots of gas to make up the cost of payments.

And the number one thing you can do to find Financial Freedom in 2001:

1. Pray each day before you pay—Emotional and spiritual balance will lead to Financial Freedom. So ask God to guide you and give you strength to follow the first nine steps; they are expanded and explained further at our Web site crown.org. "In everything give thanks; for this is God's will for you in Christ Jesus" (1 Thessalonians 5:18).

Don't be resentful for what you don't have. Instead be grateful for what God has

provided. Financial Freedom will bring contentment; and contentment grows out of an attitude of gratitude.

"This slightly tongue-in-cheek list is nonetheless a serious introduction to principles and practices that can lead to greater balance in your life in the New Year," said Crown Financial Ministries co-CEO Howard Dayton.

Dayton said: "With an already heavy debt load and some ominous clouds on the economic horizon, many people will be looking for ways to get a handle on their finances. We not only want to provide hope to those who feel over their heads financially, but to also provide practical tools and resources to help them achieve financial freedom in their lives."

"Many people will search for freedom in their use of both time and money, so that they can set priorities to ensure that they can do the important things in life," said Dayton. "Clearing up our financial confusion is similarly empowering. This list and an array of our personal money management tools, offer the means to find and maintain financial freedom, which means having priorities for managing money that are reflective of emotional and spiritual health. We realize that achieving financial freedom is a long-term process so that's why we offer these tools and resources to help the person or family through it.