

# MONEY MANAGEMENT

WHO IS MANAGING YOUR MONEY?

HARVEST  HOUSE  
ATLANTIC



# MONEY MANAGEMENT

WE CONTROL MONEY OR IT CONTROLS US.

# MONEY MANAGEMENT

IF YOU FAIL TO PLAN YOU PLAN TO FAIL

# MONEY MANAGEMENT

WEALTHY PEOPLE GAIN AND MAINTAIN THEIR WEALTH FROM PEOPLE WHO ARE NOT WEALTHY

# MONEY MANAGEMENT

- ◆ WE HAVE TO BE FAITHFUL WITH WHAT WE HAVE NOW AND MANAGE IT WISELY IF WE EXPECT GOD TO TRUST US WITH MORE
- ◆ IF YOU DO NOT MANAGE THE LITTLE BIT WELL YOU WILL NOT MANAGE A LARGER AMOUNT WELL

# MONEY MANAGEMENT

IF I WERE TO GIVE YOU \$20 WHAT WOULD YOU DO WITH IT?

# MONEY MANAGEMENT

IF I NOW GIVE YOU \$2,000 WHAT WOULD  
YOU DO WITH IT?

Sometimes the reason you cannot meet your  
needs is because you are spending small  
amounts on wants.

# MONEY MANAGEMENT

- ◆ DID YOU SPEND IT ON NEEDS OR WANTS?
  - ◆ NEED – ANYTHING YOU NEED TO STAY ALIVE
    - ◆ Housing
    - ◆ Food
    - ◆ Clothing
    - ◆ Transportation



# MONEY MANAGEMENT

- ◆ WANT – ANYTHING ELSE YOU SPEND MONEY ON
  - ◆ Take out
  - ◆ Cigarettes
  - ◆ Cell Phones – data plan
  - ◆ Video Games
  - ◆ Movies
  - ◆ Travel

# MONEY MANAGEMENT

- PRIORITIZE YOUR WANTS
- *WHAT DO YOU WANT MOST*



# WANTS

- ◆ Eliminating buying 1 cup of coffee per day will save \$1.25, \$37.50/month and \$526.25/year.
- ◆ If you smoke a package of cigarettes a day:
  - ◆ Cutting 1/3 of a package of cigarettes will save you \$5/day, \$150 per month or \$1825/year.
  - ◆ Cutting smoking completely will save you \$15/day, \$450/month or \$5475/year.
- ◆ What do you want more than you want these items?

# MONEY MANAGEMENT

THE FIRST STEP IN MANAGING YOUR MONEY IS  
TO GET ORGANIZED.

# MONEY MANAGEMENT

## TRACK SPENDING

# MONEY MANAGEMENT

FROM SPENDING TRACKER

CREATE A BUDGET

# MONEY MANAGEMENT

PRIORITIZE DEBTS

# MONEY MANAGEMENT

- ◆ MANAGE SPENDING
  - ◆ REVIEW CELL PHONE PLAN
  - ◆ SKIP/MINIMIZE COFFEE FROM COFFEE SHOP
  - ◆ PLAN MEALS AND SHOP WISELY
  - ◆ USE COUPONS
  - ◆ LOOK FOR WAYS TO INCREASE INCOME
- ◆ SPEND LESS THAN YOU MAKE



# MONEY MANAGEMENT

PAY YOURSELF

# MONEY MANAGEMENT

PLAN IN ADVANCE  
FOR BIG TICKET ITEMS

# MONEY MANAGEMENT

## SET GOALS

WRITE DOWN ONE GOAL AND CARRY IT WITH YOU

IDENTIFY 3 LONG TERM GOALS

# MONEY MANAGEMENT

- ◆ DISCIPLINE
- ◆ COMMON SENSE
- ◆ KNOWLEDGE
- ◆ BUY IN FROM FAMILY MEMBERS – THEY MUST UNDERSTAND THE FACTS AND GOALS
- ◆ OVERSPENDING CREATES STRESS