

## **Programme of Cell Meetings**

### **Week Commencing:**

- ◆ **13<sup>th</sup> January: My Money – Spending**
  
- ◆ **20<sup>th</sup> January: My Money – Debt**
  
- ◆ **27<sup>th</sup> January: Evangelism/Practical Budgeting.**
  
- ◆ **3<sup>rd</sup> February: Prayers/Communion/Testimonies/Worship.**

## **My Money - Spending.**

1) Read 1 Timothy 6:6–10 and Philippians 4:11–13, Prov. 22:7

### **Introduction:**

When we are 18, the whole world stretches before us, and the possibilities seem endless. In the area of finances, we have not yet made major mistakes as we move into the first years of adulthood. It's never too late, when it comes to finances. No matter what mistakes we have made, we can have a fresh start and turn around our entire financial future.

**There are four major aspects of your finances that you need to get control of: spending, debt, saving, and investing.** Neglect of any one of these areas will detract from your overall financial health; therefore, it is necessary to look at all of them. In this lesson, we will look at spending and deal with the other areas in subsequent lessons.

- ◆ **There are many reasons why we overspend, but the Bible is clear that this is not God's way (Prov. 22:7).** Debt is really fantasy—pretending to be someone you are not or able to afford things that you really cannot afford. It feeds on selfishness, discontent, and greed. Debt is fueled by a spirit that wants to enslave you so as to rob you of your future.
- ◆ **You can start today to get out of debt by following the 10/10/80 principle.** Tithe the first 10 percent of your income. Use the next 10 percent to establish an emergency fund of £1,000, and then use it as debt repayment money. Live off the remaining 80 percent.
- ◆ **There are many cost-cutting strategies to help you get out of debt.** Learning to be content (which is biblical) will go a long way toward helping you get out of debt. If you have become dependent on credit cards, cut them up and use debit cards only. Pay cash for expenditures, and draw up a realistic budget for the entire family.

### **Questions:**

1. Why is it so important to have at least a small emergency fund in place? What happens if you try to skip this step?
2. Do you think most people could live off 80 percent of their income? What makes them think this is not possible? Discuss.
3. Give as many reasons as you can think of why people overspend.
4. Is there ever a time when debt is permissible? Discuss.
5. Is there a place for credit cards in a Christian's life? Have you ever struggled with overusing credit cards? If so, how did you overcome in this area?
6. Why are so many people reluctant to draw up a budget? Do you have a budget? How has it helped you.

## **My Money - Forgive Us Our Debts**

Read Proverbs 6:1–5

### **Introduction:**

Our study of finances consists of four parts: spending, debt, savings, and investments. After you get your spending under control, you are ready to tackle the task of getting rid of debt. This requires you to become informed about the truth of debt and to take concrete steps to attack it.

- 1. Don't fall for deception in debt.** There are many techniques that lure people into making poor financial decisions. Educate yourself concerning revolving debt versus fixed debt, what 0 percent interest really means, rent-to-own enticements, and debt consolidation loans. What you don't know really can hurt you!
- 2. You must aggressively attack debt.** Once you have curtailed spending, you must attack debt. Begin setting aside 10 percent of your gross income to debt retirement. Do whatever it takes to get this 10 percent available.
- 3. Set up a specific plan to get rid of debt.** Begin by listing all your debt. Note the amount owed and the interest rate of each debt. Select either the debt with the smallest balance or the one with the highest interest rate and begin applying your 10 percent to that debt in combination with the monthly payment. When that debt is paid off, take the amount you were paying on the first debt and combine it with the next debt. In this way, you will create a snowball effect to pay off debt faster.  
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### **Questions:**

- (1) Brainstorm ideas of how to free up money to apply toward debt retirement.
- (2) Why do you think so many people fall for some of the techniques listed above?
- 3) What is the Bible's view of debt? Share Scriptures dealing with this topic
- (4) If you have gotten into financial trouble because of overspending, can you expect God to "deliver" you from all your debt? What is His role, and what is your part in getting financially free?
- (5) Share a personal testimony of how God has helped you in the area of finances, especially concerning debt.
- (6) What is the single greatest change you need to make in your finances? Will you do it

**Cell leader:** Encourage all present to spend time next week asking God to help them in the area of finances. Pray for God's wisdom as they make hard financial decisions.

◆ *Lesson Notes for week commencing 27<sup>th</sup> January 2008*

**Evangelism/outreach:**

Practical exercises in budgeting. Prepare a budget for yourself and family for the week, month next six months and Year.

◆ *Lesson Notes for week commencing 3<sup>rd</sup> February 2008*

**Prayers, Communion, testimonies and Worship.**