

Give, Save, Live Exercise

The most systematic way to organize your finances around giving first, saving second, and living on the rest is to decide ahead of time what percentage of your income will go to each category.

Here are some steps that will help you discuss and ultimately make those decisions. Select which (if any) you'd like to try. Then when you're ready to commit to the percentages you'll give, save, and live on.

GIVE

Pray about it.

Invite God to guide this decision. Ask him to help you embrace the truth that you are a manager of his money.

Begin your prayer by reading 2 Corinthians 9:6-15, which captures what the apostle Paul wrote to a group of Christians about generosity.

Talk as a family.

Discuss this decision with your spouse or another loved one. If you have kids, invite them into the discussion in an age-appropriate way.

 *You can find tools to talk with your kids about all sorts of money issues at ifmoneytalked.com/tools.*

Seek someone else's advice.

Do you know anyone who is particularly generous or who organizes their finances around giving first? Ask for their counsel. Or talk with a financial planner, counselor, or mentor.

Write the names of one or two people you could talk with.

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SAVE

Look to the future.

What big expenses do you expect in the future? What are your long-term financial goals? The percentage you may want to save now depends on how much money you'll need and how soon you'll need it.

What big expenses do you anticipate in the next . . .

5 years?

10 years?

20+ years?

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Consider matching.

Some employers match contributions to your retirement account. If possible, maximize this benefit by saving at least the percentage of your salary that your employer will match.

My employer will match%.

I don't know the details of this benefit. I could ask

Aim for peace of mind.

What will give you the peace of mind that you can handle an unexpected expense or circumstance? Use the filter of trying to be responsible and accountable with God's money—not trying to hoard for every possible occurrence.

Consider memorizing a verse or two from Jesus' comments about worry that are found in Matthew 6:25-34.

LIVE

Include taxes, debt, and spending.

After giving and saving, the amount you have left will go toward paying your taxes, repaying past debts, and covering your everyday living expenses. Do the percentages you're considering leave you with enough?

Let's do the math:

My annual income is \$.....

If I give away.....% first, that leaves me with \$.....

If I save.....% second, that leaves me with \$
to cover taxes, debt, and everyday expenses.

Keep your priorities flipped.

It's tempting to shrink your giving and saving goals if you realize you might not have enough money left over to maintain your standard of living. How might your typical spending need to change in order to keep your priorities flipped to giving first, saving second, and living on the rest?

What's a current expense you're willing to consider (just consider) scaling back or giving up?

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Spend according to your values.

The last exercise helped you clarify a few of the things you value spending money on. If you can't afford everything you want, are you spending money *first* on the things you really value?

Rewrite the four things you chose *in order of priority* below.

1.

2.

3.

4.

My Give, Save, Live Commitment

<p>I WANT TO give away _____ % OF MY INCOME</p>	<p>+</p>	<p>I WANT TO save _____ % OF MY INCOME</p>	<p>+</p>	<p>I WILL THEN live on _____ % OF MY INCOME</p>	<p>=</p>	<p>100% OF MY INCOME</p>
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