

AFTER COMMUNITY COLLEGE PROGRAM

Session 4: Financial Faithfulness

How can we steward our resources for kingdom good?

Based on chapter 12 of After College: Navigating Transitions, Relationships, and Faith. In preparation for Session 4, students should read this chapter in advance.



Objectives:

- At the end of this session, students will be able to identify their personal approach to money management (or lack thereof).
- At the end of this session, students will be able to articulate a biblical perspective on managing money and why it matters.
- At the end of this session, students will be able to build a budget to dictate where their money goes including giving, paying off debt, and investing.

Lesson Outline

(Total Length: 90 minutes)

TIMING	CONTENT	MATERIALS NEEDED
5 minutes	Walk in Questions	Food/snacks, Nametags, PPT, Projector/screen
10 minutes	My Money Habits	PPT
15 minutes	Biblical Perspective on Money	PPT, Breaking the Power of Money video (optional)
20 minutes	Financial Planning Basics	PPT, The Power of Compound Interest video (optional), Debt Snowball Worksheet
20 minutes	Budgeting	PPT, EveryDollar App
10 minutes	Individual Reflection	PPT, Ambient music, Notebooks
10 minutes	Wrap-Up and Closing Comments	

Context For Facilitators:

The dominant culture feeds us a steady stream of messages about money. Our world runs on the engine of economy, and consumerism has its claws in each of us. The pressure to earn (more) money and purchase a certain standard of living is something that's nearly impossible to dodge, even for the most discerning among us. When it comes to financial faithfulness, we need to be mindful of what our students are up against: a culture built on the pillars of personal peace and affluence, according to philosopher and theologian, Francis Schaeffer.

While our students may need help recognizing how the dominant cultural values have shaped their view of money, they will also need practical help when it comes to money management. With the rising cost of higher education, many of our students are struggling to not only pay for college but also for their daily needs during college. Upon graduation, students are often saddled with debt. Many of our students will be paying off students loans until their own children go to college. They need all the help they can get to deal with debt and make wise plans with the money that passes through their hands.

Whether students are panicked about the student loan payments or excited about having a regular income for the first time, money is often on their minds. Of all of the topics we cover, finances is typically the most tangible for students, and it will be important to offer everyday resources and budgeting practice in this session. Students will also likely come with lots of questions, so be prepared!

Students will show up at the session from all different backgrounds.* Though we should never sort students into categories, they will often tend towards two extremes: money buys happiness or money is the root of all evil. The desire to chase wealth or "make bank" consumes many of our students. Or, they tend toward the opposite extreme where they view money as bad and often avoid money management as a result. They've watched their parents fight about money, they (rightfully) critique consumerism, or they may have an unhealthy lens of "it's

pious to be poor.” We all desperately need a third way – where money is neither ultimate nor evil, but simply a tool as well as an opportunity to honor God in how we manage it.

***Important:** Many Christian faith-based stewardship resources encourage financial independence from family members; however, certain cultural backgrounds with strong familism values will view faithfulness differently. Be prepared that for certain cultures, students will not only be thinking about giving back to family but also *how much* money to give.

Section 1: What Shapes Our View of Money and Our Habits With It?

Walk in Questions (5 Minutes)

As students walk in, invite them to enjoy the food spread and engage each other with the prompts below. Place 2-3 of these questions on a large screen or as “table prompts.”

- What’s the last item you bought and why?
- How would you describe yourself in the way you use money? Giver, Saver, Spender, Not Sure.
- What are you most concerned about when it comes to financial faithfulness? Excited about?

Encourage students to find someone they don’t know and share with that person, or have students split into small groups of 3-4, making sure students who know each other include those who are new.

My Money Habits (10 Minutes)

Like it or not, your money habits have impacted your life in big ways already. If you only kind-of manage your money, it won’t work. You’ve got to be all in, if you truly want to manage your money effectively. Part of being all in is making intentional changes that will help you change bad habits to good ones. Participating in this session is a great example of that! Changing our habits begins by identifying our habits and gaining a grasp where they came from. Take some time to consider the questions on the screen. If it’s helpful to talk to a friend feel free to do that but try to stay on topic.

1. Make a list of your current money habits – both good and bad
2. Where do you think those habits started?
3. What are some good habits you could add to your life to replace the bad ones?

We all have different experiences with money. The way we give, save, and spend will be unique for of us. No matter what your background or influences when it comes to the topic of financial faithfulness, we all have things to learn. We can’t control or change the past, but we can learn from it, pull positive concepts into our present, and choose good things for our future.

Biblical Perspective on Money (15 Minutes)

God cares about money and what we do with it. Did you know that there are 100 verses in Proverbs alone, and 800 in the whole Bible that are about money? That’s a lot. One central theme that we learn if we examine those verses is that it’s all God’s. Psalm 24:1 said, “The earth is the Lord’s and everything in it, the world, and all who live in it.” So where do we come in? We are stewards of what God provides us (see Matthew 25:14-30). Having money pass through our hands is a gift from God – we get to honor, glorify, and worship him by how we use it. God has given us much and we are expected to use it to return much for his kingdom. Our time, talent, and treasure does not come from us; we are simply caretakers of what belongs to our owner, God. God will reward our faithfulness and punish our disobedience based on how we use the resources that have been entrusted to our care.

Money is a good thing to have, but it’s not an ultimate thing. This is something for you to consider when you get that job offer. Do you control the money that passes through your hands or does it control you?

We serve a generous God who delights when we reflect that part of his character back to Him and others. God cares about our heart posture as we give. Remember Abraham’s story, we are blessed to be a blessing! Our finances are one opportunity for us to reflect the image of God in the world around us.

You might consider showing this video ([Breaking the Power of Money](#)) if you have time. If you want to do some more research on this topic consider [The Bible Project Podcast – Story: God & Money](#).

Section 2: Gaining Financial Literacy Knowledge

Note: This could be a great session to invite a guest facilitator. Could you ask a professional financial planner or a local church member whom people respect and seek out for financial advice?

Financial Planning Basics (20 Minutes)

A Starting Place

No matter what our stories, there are some basic financial planning practices that can help each of us as we seek to steward our resources. Today, we want to share with you some of these practices to help get you started. I know financial faithfulness can feel overwhelming. The best way to tackle something big is one step at a time. Here are some small steps help you put one foot in front of the other to help you steward your finances effectively.

1. Build and use a budget
 - a. We will talk more about why budgets are important in a little bit, and even help you get started on building one for yourself.
2. Save \$1,000 for your starter emergency fund.
 - a. This is a good safety net to help you stay on track with your budget if something unexpected comes up.
3. Pay off all debt using debt snowball.
 - a. Debt-free living gives us options and allows us to step into opportunities and helps us avoid major set-backs.
4. Save 3-6 months of expenses in a fully funded emergency fund.
 - a. This helps us stay out of debt and lowers our financial risk for the future.

Saving Money

Why should we save money? *Allow students to respond.* Ultimately, we save for future opportunities and potential obstacles. Consider how compound interest can impact your financial situation. *Consider showing [The Power of Compound Interest](#) video.* Interest is one way that your money can save for you. It's one type of "free money". Another example of "free money" is a 401k that you'll get from your employer. If possible it is a huge benefit to enroll early in your company's 401k plan/match program. *If there is time or questions feel free to introduce the [difference between 401k, IRA, and Roth IRA](#).*

Paying Off Debt

There is a common myth that we must go into debt. That's not true. Sometimes debt is unavoidable (buying a house). Here's the truth. Debt-free living and saving positions us to give generously. It gives us options and allows us to step into opportunities and helps us avoid major set-backs. One way to pay off debt is the idea of a debt snowball. Here's how it works:

1. List your debts from smallest to largest. (Don't worry about interest rates! Seriously smallest to largest)
2. Attack smallest debt with a vengeance! Make minimum payments on all your other debts while you pay off the smallest debt as fast as you can!

3. Repeat this method as you plow your way through debt. Once the first debt is paid off, take its payment and apply it to the next smallest debt. The more you pay off the more your freed-up money grows and gets thrown on the next debt – like a snowball rolling downhill.

Note: Students will likely have lots of questions! Be prepared for students to ask these questions:

- *Can I really live without a debt score? Should I? Is that wise or unwise?*
- *Isn't tithing just an Old Testament concept? Does it still apply today?*
- *Should I tithe off the net or the gross?*
- *Do I have to tithe to the local church or can I break up my 10% over a number of different missions and ministries?*

Budgeting (20 Minutes)

The big picture concepts of financial planning show up in our everyday lives in the form of basic budgeting. What is budgeting? *Allow space for responses.*

John Maxwell says, “A budget is telling your money where to go, instead of wondering where it went.” A budget gives you a financial target to aim for every month. How do you feel about budgeting? For those that are natural spenders, you may think a budget means you can't spend any money. Actually, a budget doesn't limit your freedom, it gives you freedom. A budget gives you permission to spend money. There aren't shortcuts or alternatives when it comes to budgeting. This is an essential practice for pursuing financial faithfulness.

Let's get practical. Let's start building your budget. The EveryDollar App is a great place to start. You can connect it to your bank account, and it will help you track your expenses. As you sign up, it will even help you build a budget based on your goals. *Help students download the EveryDollar App on their phone or computer and sign up for an account.* Here are a super simplified overview to creating a zero-based budget, where your income minus expenses equals zero:

1. Write down your total income. Total take home pay after tax. Don't forget to include side gigs and any other monthly income.
2. List all budget categories. Everyone has different categories. Two that everyone should include: saving and giving. We have already talked about saving. I'd recommend giving at least 10% to start. List out your four walls: food, utilities, shelter, & transportation. Then list other expenses. If you are in still working on paying off debt and saving an emergency fund, then you'll want to limit expenses on things like vacations, entertainment, etc.
3. Subtract expenses from your income to equal zero. Plan for where every dollar will go.
4. Track your spending. This is the way to check and see if your actions match your plans. You can do this using the EveryDollar App.

Budgeting takes time, practice, and discipline. Often, we start with a plan, and then we test that plan by practicing it for several months before we see what really works (Do I really spend that much on gasoline each month? On groceries?). We re-work, tweak, and test it again. It usually takes about 3-4 months to get a budget on paper that matches what we actually do in practice. That's totally normal. Another thing that is worth noting is it can be tempting to compare your budget to the person next to you. That's not realistic, or reflective of our unique values, to have the same budget. To that end, we should consider our values as we budget. What's important? What do we need? What can we live without?

Section 3: Reflection & Wrap Up

Individual Reflection (10 Minutes)

Play ambient music in background.

Take some time to individually reflect on the discussion questions on the screen and spend some time journaling your responses. *If everyone is comfortable you can also facilitate small group or large group discussions.*

- How was that experience? What surprised or challenged you?
- What do you anticipate will be your greatest barrier in moving from budget plan to practice?
- Who will hold you accountable? Is there one person you can meet with regularly with whom you will share all of your financial information? Someone who will encourage you but also tell you what you need to hear – not just what you want to hear.
- What's one thing you can do today to start living generously? *Offer practical giving opportunities that students can step into as soon as the close of the session of the session.*

Closing Comments & Announcements (5 Minutes)

As we wrap up today, I would like you to remember that financial faithfulness is a process. You all have taken the first step! Living on a budget, giving generously, and saving wisely takes time to figure out, and that's okay.

Remember we are blessed to be a blessing, and it takes time to discern how God wants us to use our finances to bless others. One way that you might consider when you are building your budget is giving back to InterVarsity. As alumni, you know how beneficial InterVarsity can be, and we long to impact students like you for years to come on this campus. If you want to know how you can give to InterVarsity, I'd love to show you how, just let me know!

Before our next gathering, you have a couple of tasks:

- Announce whatever reading you'd like them to do to prep for the next session.
 - Take some time to reflect on this past year. Look through the notes you've take from our sessions together and synthesize themes. Where has God met you in this year? What has He been teaching you? What's sticky from our sessions together? Read the "Conclusion" section of *After College*.
- Homework: Build Your Budget
 - Take some time to complete a budget in EveryDollar. Share it with your friend.
- Next Steps from Today:
 - If you have additional questions about finances, find a way to get your questions answered!

Additional References:

Here are some additional resources to recommend to students or use for further prep of this session:

- [The Bible Project Podcast – Story: God & Money](#)
- [Ramsey+](#)
- [God & Money](#)
- [Free](#), By Mark & Lisa Scandrette