

GETTING RICH RIGHT

STUDY QUESTIONS

LESSON 1

How to Build a Personal Financial Plan for God's Glory

1. According to economists, what are the three uses of money?
2. In Luke 16:9, what does Jesus tell us to use worldly wealth for? How does this differ from what economists say? How is it the same?
3. What are the two challenges with money that every Christian must conquer to make the most of their money? Which of these two challenges do you find most difficult?
4. God gave humanity the charge to rule over the earth, and all that is on it. See Genesis 1:27-28 and Psalm 8:6-8 for some of this guidance. How does Jesus' approach to ruling differ from the world's approach? Consider the two "Golden Rules" in your answer.
5. Name the four principles from the Rich Right Plan. How does each principle contribute to building a personal financial plan for God's glory? How do these principles build on each other to help you "gain friends for yourselves" and be "welcomed into eternal dwellings?"
6. On a scale of 1 to 10 (1 being clueless, to 10 being an expert), how comfortable are you with making the most of what God has given you, and future financial decisions to come? What financial tools are you currently using to build a successful path forward?

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LESSON 2

Principle #1: Worthy of Trust Three Tools for Financial Freedom

1. Based on the “Right Principle,” to be worthy of trust, you need both character and competence, and you need to put those into action. On a scale of 1 (low) to 10 (high), where would you put yourself on the “Competence” axis? Where would you put yourself on the “Character” axis? Why?

2. Name the three financial statements from the lesson. Which one measures what you have? Which one measures where your money comes from and goes? Which one measures how profitable you are?

Teachers: Questions #3-5 cover personal financial information. Do not ask students to share this information unless they want to – and even then, use caution.

For free tools to measure Balance Sheet, Cash Flows, and Profit, go to AmericasChristianCU.com/GettingRichRight. To protect your privacy, download the Excel or Google Sheets financial statements to your personal electronic device.

3. Create your personal Balance Sheet, by listing: 1) the three biggest things you own (assets), and 2) by listing the three biggest things you owe (liabilities). What is your Net Worth? What is your biggest asset? What is your biggest liability?

4. Create your own Cash Flows Statement, by listing cash inflows and outflows from the following three sources and uses: 1) operating—cash you earned and spent last month, 2) investing—cash you received from selling an asset, or spent to buy an asset, and 3) borrowing—cash you borrowed or paid back to a lender. From which of the three categories does most of your cash come from? Where does it go?

5. Create your own Income Statement, by listing: 1) what you earned, and 2) what you spent. Do you earn more than you spend?

6. What makes a person financially dependent or independent? Which one are you? What is the biggest thing you need to do to reach (or maintain) financial independence?

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LESSON 3

Principle #2: Little to Much (Part 1) The Two Sources of Earnings

1. Name the two sources of earnings. How do you calculate each? Explain how these two sources of earnings are different from each other.

2. According to Proverbs, what are the three elements of the Wisdom-Wealth connection? Which of the three elements do you personally find most challenging? Why? Which of the three elements do you find most surprising? Why?

3. In what three ways is money like seed? Which of these three ways is the only way to get more (money or seed)?

4. Do you earn more with Simple Interest or Compound Interest? Why?

5. Test drive the Net Worth Projector:

How much will \$10,000 grow to in 40 years, if invested in the Stock Market at 9.6% annual rate of return?

How much will a \$10,000 student loan grow to in 40 years at 6% (assume you have not paid down your balance)?

How much will a \$10,000 credit card debt grow to in 40 years at 20% (assume you have not paid down your balance)?

How much will a \$10,000 credit card debt grow to in 40 years at 26% (assume you have not paid down your balance)?

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LESSON 4

Principle #2: Little to Much (Part 2) Seven Tips to Make the Most of Your Money

1. While holding your breath (one big breath only), write down everything you want. What did you choose?
2. The purpose of accounting is to measure the truth. Why is truth so important when it comes to making the most of your money?
3. List the Seven Tips for making the most of your money. Which tip do you think will help you personally the most? Why? How will it help?
4. For one week, write down every penny you spend. Every penny! Use the free “Track Every Penny” worksheet found at AmericasChristianCU.com/GettingRichRight to record your results. Where did your money go? What surprised you the most?
5. Annualize everything. Using the free “Spending Annualizer & Budget Worksheet” at AmericasChristianCU.com/GettingRichRight: 1) start with weekly spending from the “Track Every Penny Worksheet.” Then make adjustments for other 2) weekly, 3) monthly, 4) quarterly, 5) semi-annually, and 6) annually items to make the best guess of where your money goes. The “Spending Annualizer & Budget Worksheet” will automatically “annualize” everything, and then divide it by 12 to give you your personal “Monthly Budget.” What surprised you when you “annualized” your spending? Does your Monthly Budget reflect where you want your money to go each month? What would you change, if you could?
6. Based on your Monthly Budget (last column in the “Spending Annualizer & Budget Worksheet”), rank your spending from most satisfying to least satisfying (use the free “Rank Your Spending Worksheet” at AmericasChristianCU.com/GettingRichRight). What spending gave you the most satisfaction? What spending gave you the least satisfaction?
7. What will you do differently next month to make the most of your money?

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LESSON 5

Principles #3 & #4: Completing the Plan

1. Play the Penny Game. How much money will you have if you double a penny every day for a month? Did this surprise you?

2. What is the Penny Parable? How does it change your priorities?

3. What is the difference between a Steward and an Owner? Why do you think Jesus says you need to be trustworthy handing other people's money before you can be trustworthy handing your own?

4. How do you choose a good steward?

5. Call to Action

1) Complete your own Balance Sheet (use the free tool at AmericasChristianCU.com/GettingRichRight)

2) Complete your own Cash Flows Statement (use the free tool at AmericasChristianCU.com/GettingRichRight)

3) Complete your own Income Statement (use the free tool at AmericasChristianCU.com/GettingRichRight)

6. What is the good God is calling you to do?

7: What will you do differently next month to make the most of your money?