



Time for Your “Financial Health” Check-up!
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Time gets away from all of us. Our lives are so hectic and busy that we often only take care of what is most urgent at the time...the fires that burn the biggest and fastest. Unless we make it a priority to schedule our annual physicals and financial check-ups, they often get put off until years have passed and we're physically out of shape and financially enslaved to our month-to-month financial grind. So take this opportunity to think about where your family is heading financially, before Father Time creeps in and steals your chance at achieving your financial goals and dreams. Below is a step by step process your family can follow to get you on the right track, and, most importantly, keep you there!

1) Maintain unity with your spouse. One of the biggest pitfalls I see clients fall into is when they have the more financially adept spouse handle all of the finances without the inclusion of the other spouse. If we are to be bonded as one in marriage, spouses need to share their goals, visions, dreams, fears and finances with each other. Schedule uninterrupted time together away from the children, televisions and telephones so that both spouses can get on the same page. This is a great opportunity to open up the lines of communication that are so critical to a successful marriage.

2) Determine your purpose. “What in the world does that have to do with my money?” you might ask. Well, the answer is, “everything.” It is so easy for all of us to get caught up in the worldly rat race of materialism. We live in the most consumptive society in the history of our world. You probably know someone who worked their life away trying to provide for their family, only to have turned around and their family was gone. You've seen the person who can never accumulate enough, always trying to build their own security. You've also undoubtedly seen the person who works away saving everything they have so they can one day “retire comfortably,” only to pass away prior to living the kind of life they always wanted to live. Money is a tool that we can use to express the values and beliefs that are important to us in life. *Don't overlook this step...* or you may find that you have spent a lifetime striving for something that had no ultimate significance to you.

The Bible speaks clearly in reference to this area. For example, 1 Timothy 6:10 reads, “For the love of money is the root of all evils; it is through this craving that some have wandered away from the faith and pierced their hearts with much grief”; Philippians 4:11-13, “Not that I complain of want, for I have learned to be content in any circumstances. I know how to get along with humble means, and I also know how to live in prosperity; in any and every circumstance I have learned the secret of facing plenty and hunger, abundance and want. I can do all things through Him who strengthens me”; and Matthew 6:19-21, “Do not lay up for yourselves treasure on earth, where moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal. For where your treasure is, there will your heart be also.” These verses are a good starting point to developing a Biblical perspective on the purpose of money.

3) Summarize your current situation. In Ron Blue's book, The New Master Your Money: A Step-by-Step Plan for Gaining and Enjoying Financial Freedom, he lists five short-term uses for money. They are 1) Giving, 2) Living Expenses, 3) Debt Repayment, 4) Taxes, and 5) Cash-Flow Margin. Cash-flow margin is the amount of money left over after the other four areas have been covered, and it is used to finance your other long-term financial goals. What is your current income and how does it funnel into these five areas? This will take some time to determine, but hang in there, you can't know where you're going if you don't know where you are.



4) Establish your financial goals. These may include eliminating all debt, achieving financial independence, planning for retirement, funding a college education, starting a business, increasing giving or obtaining some lifestyle desires, such as a vacation home, etc. The financial planning process is the use of *limited resources* to accomplish *unlimited alternatives*, so determine a priority for each of these goals. Your cash-flow margin and appreciation of assets will increase your net worth. This increase in net worth will afford you the opportunity to work toward achieving your financial goals.

Poor management of your investments and inadequate insurance coverage can be disastrous to achieving your goals. Take the time to review your investments and insurance coverage with an objective Certified Financial Planner™. A CFP® will *advise* you based upon your needs, as opposed to someone who will try to *sell* you investments and insurance products.

5) Manage to an acceptable lifestyle, not to your income level. Have you ever said, “If I only made more money!?” Why is it that when we get a raise or additional income we find ourselves battling the same month-to-month struggles? Shouldn’t we be getting ahead? It’s often because we’ve got the money spent before it gets here. Our society tells us that if we make more money we need a bigger house...and a big vacation...and a new sports car. We tell ourselves that if we make more money we *deserve* these things. Determine an acceptable lifestyle for you and your family and let the additional financial blessings in your life work toward achieving your long-term financial goals and fulfilling your life’s purpose, not to keeping up with the Jones’. Financial independence is achieved by spending less than we earn for a long enough period of time.

Developing and maintaining a healthy financial life is a process that matures over your lifetime. It will be challenging and will take deliberate focus and continual attention. There are a lot of good resources and tools out there that can assist you in your journey. Ron Blue’s book, [The New Master Your Money: A Step-by-Step Plan for Gaining and Enjoying Financial Freedom](#), is an excellent resource, as are the websites www.crown.org and www.KingdomAdvisors.org. Selecting a Certified Financial Planner™ with expertise in this field, who shares a commitment to stewardship of God’s resources and who will hold you accountable and partner with you on the journey can be a tremendously beneficial step to take in achieving financial success. Ultimately, by following this process, your family will be enriched and financially healthy!

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