

## BUILDING FINANCIAL SECURITY

Welcome to a life challenging Seminar exploring Biblical principles that relate to personal finances. The use of money is such a common occurrence in the everyday activity of living. The Bible gives ample directions and guidelines that help us manage the resources God has given to us. There are approximately 2,350 verses in the Bible that talk about money and material possessions; 16 out of the 38 parables in the Gospel deal with these issues.

One of the oldest types of bartering is the exchange of time for money. You work for a day, week, month, and year and receive your wage. How you spend and handle your money relates to how you live your life. Wise use of money is wise use of your life!

There are values, concepts and principles found in Scripture which point out a pathway that is not only God honouring but also frees us from the perils of the world oriented system of money management that brings bondage and entrapment.

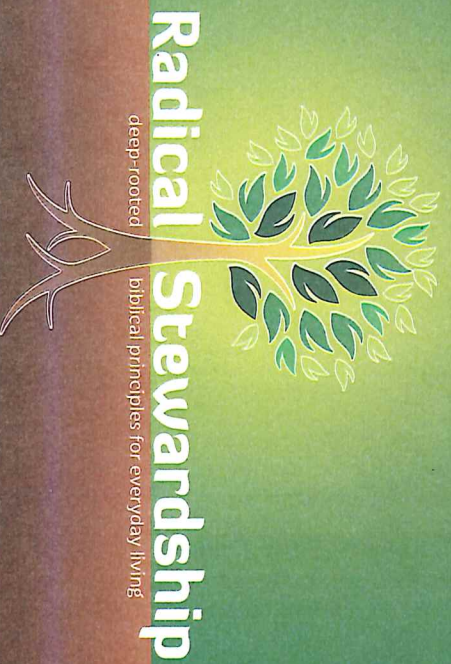
**Radical Stewardship** is a 60 minute seminar dealing with budgeting, debt reduction, money management, retirement and estate planning. It is intensely practical. It is Bible based. It is humorous. It is fast paced, a lot of material is covered in a very short time.

At the conclusion of the Seminar, if you would like to make an appointment to meet and discuss relevant topics mentioned in the Seminar, there is an appointment sheet in the foyer. We can assist you in writing your wills, power of attorney documents and financial planning.

The services we offer are free of charge. We have no materials to sell and no hidden fees. Churches do help us with our expenses.

It is the goal of **Stewardship Services** that we incorporate Biblical principles with financial planning. It is our belief that we are not owners of the resources God has given us, but managers that can impact our world and God's Kingdom both now and in the future.

This booklet contains an outline for notes of the Seminar and other helpful materials. We trust this will be a benefit to you and bring honour among God's people.



## MONEY MOTIVATION QUIZ

**Directions:** For each of the fourteen questions below, circle the letter that best describes your response.

- Money is important because it allows me to . . .
  - Do what I want to do.
  - Feel Secure.
  - Get ahead in life.
  - Buy things for others.
- I feel that money . . .
  - Frees up my time.
  - Can solve my problems.
  - Is a means to an end.
  - Helps make relationships smoother.
- When it comes to saving money, I . . .
  - Don't have a plan & rarely save.
  - Have a plan & stick to it.
  - Don't have a plan but manage to save.
  - Don't make enough money to save.
- If someone asks about my personal finances I . . .
  - Feel defensive.
  - Realize I need more education & information.
  - Feel comfortable & competent.
  - Would rather talk about something else.
- When I make a major purchase, I . . .
  - Go with what my intuition tells me.
  - Research a great deal before buying.
  - Feel I'm in charge — it's my/our money.
  - Ask friends/family first.
- If I have money left over at the end of the month, I . . .
  - Go out & have a good time.
  - Put money into savings.
  - Look for a good investment.
  - Buy a gift for someone.
- If I find I paid more for something than a friend did . . .
  - I couldn't care less.
  - I feel okay because I also find bargains at times.
  - I assume they spent more time shopping & time is money.
  - Feel upset & angry at myself.
- When paying bills I . . .
  - I put it off & sometimes forget.
  - Pay them when due, but no sooner.
  - Pay when I get to it, but don't want to be hassled.
  - Worry my credit will suffer if I miss a payment.
- When it comes to borrowing money I . . .
  - Simply won't/don't like to feel indebted.
  - Only borrow as a last resort.
  - Tend to borrow from banks or other business sources.
  - Ask friends & family because they know I'll pay.
- When eating out with friends I prefer to . . .
  - Divide the bill proportionately.
  - Ask for separate checks.
  - Charge the bill to my bank card & have others pay me.
  - Pay the entire bill because I like to treat my friends.
- When it comes to tipping I . . .
  - Sometimes do & sometimes don't.
  - Just call me Scrooge
  - Resent it, but always tip the right amount.
  - Tip generously because I like to be well thought of.
- If I suddenly came into a lot of money, I . . .
  - Wouldn't have to work.
  - Wouldn't have to worry about the future.
  - Could really build up my business.
  - Would spend a lot on family & friends & enjoy time with them more.
- When indecisive about a purchase, I often tell myself . . .
  - It's only money.
  - It's a bargain.
  - It's a good investment.
  - He/she will love it.
- In our family . . .
  - I do/will handle all the money & pay all the bills.
  - My partner does/will take care of the finances.
  - I do/will pay my bills & my partner will do the same.
  - We do/will sit down together to pay bills.

### 15. Bonus question

- Describe how money was handled in your family of origin.
- Who managed the family budget?  
Was that person a spender or a saver?  
Which are you?

Score:

Tally your answers to questions one through fourteen by the letter of your answer:

a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_ d. \_\_\_\_\_

To understand your results, see the explanation on next page

## MONEY MOTIVATION QUIZ

### Understanding your results

Money means different things to different people based on a variety of factors such as temperament and life experiences. Often the meaning of money and the way it motivates us is subtle and something we are not always aware of.

This simple quiz is designed to give you an indication of how strongly you are influenced by the following money motivations: Freedom, Security, Power, and Love. None are inherently good or bad, although each certainly has its dark side.

The key to your money motivations is reflected in the relative number of a, b, c, or d answers. "A" answers indicate that money relates to Freedom. To you money means having the freedom to do what you like.

"B" answers indicate that money relates to Security. You need to feel safe and secure and you desire the stability and protection that money supposedly provides.

"C" answers indicate that money relates to Power. Personal success and control are important to you and you appreciate the power money sometimes provides.

"D" answers indicate that money relates to Love. You like to use money to express love and build relationships.

One of the keys to managing money wisely is to understand our relationship to it. We hope this exercise gives you some useful insights. You may wish to share your scores with your spouse or a friend and discuss whether their perceptions of your money motivations are consistent with your scores.

### Principle 1 Find the spot marked X

1 Be *Honest*

2 Be *Open*

3 Be *Thoughtful*

4 Be *Emotional*

Find the spot marked X

Date:

**ASSETS (Present/Market Value)**

- Cash on hand/Checking Account
- Savings
- Stocks and Bonds
- Cash value of life insurance
- Coins
- Home
- Other real estate
- Mortgages/notes receivable
- Business valuation
- Automobiles
- Furniture
- Jewelry
- Other personal property
- Pension/Retirement
- Other Assets

Total Assets

**LIABILITIES (Current amount owed)**

- Credit card debt
- Automobile loans
- Home mortgages
- Personal debt to relatives
- Business loans
- Educational loans
- Medical/Other past due bills
- Life insurance loans
- Bank loans
- Other debts and loans

Total Liabilities

Net Worth (Total Assets minus total liabilities)

Principle 2 Set some financial goals

- S specific
- M measurable
- A attainable
- R realistic
- T timely

Setting Goals—I want to:

- Clear off all my debts
- Build a reserve fund for children's education (Christian School)
- Build a fund to pay for a future wedding
- Pay off my bank loan
- Pay off my mortgage
- Clear all my credit card debts
- Pay off my personal loans (parents, friends)
- Clear the credit union debt
- Pay for my vehicle
- Develop an emergency fund
- Begin a retirement plan
- Save to purchase a new vehicle
- Save for a vacation



DAY 3

Items	Amount	Total

DAY 4

Items	Amount	Total

DAY 5

Items	Amount	Total

DAY 6

Items	Amount	Total

DAY 7

Items	Amount	Total

DAY 8

Items	Amount	Total



**Principle 3** Create a financial plan

**Expected Income**

11 *Make a commitment to God* (Proverbs 16:3)

12 *Get help from qualified people* (Proverbs 21:5)

13 *Invoke the Old MacDonald Law of Economics*  
*expected income*

*expenses incurred*

14 *Resort to The Einstein Law of Economics*

*total income*

*reduce expenses*

**Notes:**

Indicate your monthly and annual income from the various sources indicated below

Source List	Monthly	Yearly	Total
Acknowledged cash gifts			
Annuities			
Capital gains from investments			
Child support income			
Commission sales			
Company pension plan			
Contract employment			
Disability insurance income			
Estate trust income			
Family trust income			
Government pension plan			
Government supplements (GST)			
Guaranteed investment certificates			
Income tax refunds			
Inheritance income			
Interest income			
Military pension plan			
Money owed to you			
Old age pension			
Part-time employment			
Personal pension plan			
Personal sponsor funding			
Present employer			
Rental income			
Sale of assets			
Sale of family business			
Sale of securities			
Social assistance programs			
Spousal employment			
Stock dividends			
Term deposits			
Unemployment insurance			
Workman's compensation			
Other			
Other			
<b>Total Income</b>			





# SPENDING PLAN

# NOTES

EARNINGS/INCOME PER MONTH	TOTALS	6. INSURANCE (paid by you)	5%
Salary #1 (net take-home)	_____	AUTO	_____
Salary #2 (net take-home)	_____	HOMEOWNERS	_____
Other (less taxes)	_____	LIFE	_____
<b>TOTAL MONTHLY INCOME</b>	<b>\$ _____</b>	MEDICAL/DENTAL	_____
		Other	_____
		<b>7. HOUSEHOLD/PERSONAL</b>	<b>15-25%</b>
<b>1. GIVING</b>	<b>% GUIDE</b>	GROCERIES	\$ _____
Church	_____	CLOTHES/DRYCLEANING	_____
Other Contributions	_____	GIFTS	_____
		HOUSEHOLD ITEMS	_____
<b>2. SAVING</b>	<b>5-10%</b>	PERSONAL:	_____
Emergency	_____	Cosmetics	_____
Replacement	_____	Barber/Beauty	_____
Long Term	_____	OTHER:	_____
		Books/Magazines	_____
<b>3. DEBT</b>	<b>0-10%</b>	Allowances	_____
CREDIT CARDS:	_____	Music Lessons	_____
VISA	_____	Personal Technology	_____
MasterCard	_____	Education	_____
Discover	_____	Miscellaneous	_____
American Express	_____		
Gas Cards	_____	<b>8. ENTERTAINMENT</b>	<b>5-10%</b>
Department Stores	_____	GOING OUT	\$ _____
EDUCATION LOANS	_____	Meals	_____
OTHER LOANS:	_____	Movies/Events	_____
Bank Loans	_____	Baby-sitting	_____
Credit Union	_____	TRAVEL (VACATION/TRIPS)	_____
Family/Friends	_____	OTHER:	_____
Other	_____	Fitness/Sports	_____
		Hobbies	_____
<b>4. HOUSING</b>	<b>25-33%</b>	Media Rental	_____
MORTGAGE/TAXES/RENT	_____	Other	_____
MAINTENANCE/REPAIRS	_____		
UTILITIES:	_____	<b>9. PROFESSIONAL SERVICES</b>	<b>5-15%</b>
Electric	_____	CHILD CARE	\$ _____
Gas	_____	MEDICAL/DENTAL/PRESC.	_____
Water	_____	OTHER:	_____
Trash	_____	Legal	_____
Telephone/Internet	_____	Counseling	_____
Cable TV	_____	Professional Dues	_____
Other	_____		
<b>5. AUTO/TRANSP.</b>	<b>12-15%</b>	<b>10. MISC. SMALL CASH EXPENDITURES</b>	<b>2-3%</b>
CAR PAYMENTS/LICENSE	\$ _____	TOTAL EXPENSES	\$ _____
GAS & BUS/TRAIN/PARKING	_____		
OIL/LUBE/MAINTENANCE	_____		

\* This is a % of total monthly income. These are guidelines only and may be different for individual situations. However, there should be good rationale for a significant variance.

TOTAL MONTHLY INCOME	\$ _____
LESS TOTAL EXPENSES	\$ _____
INCOME OVER/ (UNDER) EXPENSES	\$ _____

ESTIMATED BUDGET

PERCENTAGE BUDGET

ANNUAL INCOME: \$

MONTHLY INCOME

GROSS MONTHLY INCOME

Salary \_\_\_\_\_  
 Interest \_\_\_\_\_  
 Dividends \_\_\_\_\_  
 Other Income \_\_\_\_\_

Less

1. Tithes / Giving \_\_\_\_\_  
 2. Taxes (Federal State FICA) \_\_\_\_\_

NET SPENDABLE INCOME

MONTHLY LIVING EXPENSES

**3. Housing**  
 Mortgage Rent \_\_\_\_\_  
 Insurance \_\_\_\_\_  
 Property Taxes \_\_\_\_\_  
 Electricity \_\_\_\_\_  
 Gas \_\_\_\_\_  
 Water \_\_\_\_\_  
 Sanitation \_\_\_\_\_  
 Telephone \_\_\_\_\_  
 Maintenance \_\_\_\_\_  
 Cable TV \_\_\_\_\_  
 Other \_\_\_\_\_

**4. Food**  
 \_\_\_\_\_

**5. Transportation**  
 Payments \_\_\_\_\_  
 Gas & Oil \_\_\_\_\_  
 Insurance \_\_\_\_\_  
 License/Taxes \_\_\_\_\_  
 Main./Repair/Replace \_\_\_\_\_  
 Other \_\_\_\_\_

**6. Insurance**  
 Life \_\_\_\_\_  
 Health \_\_\_\_\_  
 Other \_\_\_\_\_

**7. Debts**  
 (Except auto & house payments; see page 25) \_\_\_\_\_

8. Entertainment and Recreation

Eating Out \_\_\_\_\_  
 Baby Sitters \_\_\_\_\_  
 Activities/Trips \_\_\_\_\_  
 Vacation \_\_\_\_\_  
 Pets/Other \_\_\_\_\_

9. Clothing

10. Savings

11. Medical Expenses

Doctor \_\_\_\_\_  
 Dentist \_\_\_\_\_  
 Prescriptions \_\_\_\_\_  
 Other \_\_\_\_\_

12. Miscellaneous

Toiletries/Cosmetics \_\_\_\_\_  
 Beauty/Barber \_\_\_\_\_  
 Laundry/Cleaning \_\_\_\_\_  
 Allowances \_\_\_\_\_  
 Subscriptions \_\_\_\_\_  
 Gifts (incl. Christmas) \_\_\_\_\_  
 Cash \_\_\_\_\_  
 Other \_\_\_\_\_

13. Investments

14. School/Child Care

Tuition \_\_\_\_\_  
 materials \_\_\_\_\_  
 Transportation \_\_\_\_\_  
 Day Care \_\_\_\_\_

TOTAL LIVING EXPENSES

INCOME VS. LIVING EXPENSES

NET SPENDABLE INCOME

LESS TOTAL LIVING EXPENSES

SURPLUS OR DEFICIT

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Gross Monthly Income

1. Tithes/Giving \_\_\_\_\_

2. Tax \_\_\_\_\_

Net Spendable Income

Spending Category

Percentage

Net Spendable Income

Amount

3. Housing \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 4. Food \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 5. Transportation \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 6. Insurance \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 7. Debts \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 8. Entertainment/ Recreation \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 9. Clothing \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 10. Savings \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 11. Medical/Dental \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 12. Miscellaneous \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 13. Investments \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_  
 14. School / Child Care \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_

TOTAL: (cannot exceed Net Spendable Income)

- 1 Start with 401K/RRSP of compound interest
- 2 Take Advantage
- 3 Invest in Mutual Funds
- 4 Consider PAOC Mortgage Certificates
- 5 PAOC Gift Annuities

Pays for lifetime of yourself/your spouse

Interest Rate is based on LIBOR

All or a large portion of interest is Tax-Free

Notes:

Substitute makers for:

- A. Property and finances
- B. Personal Health Care

Power of Attorney (Living Will)

Definition: is a legal document that gives someone else the right to act on your behalf.

Two types of Power of Attorney:

- 1 Continuing Power of Attorney for Property
- 2 Power of Attorney for Personal Care

Who Needs a Will

- 1 Anyone over the Age of 18/19
- 2 If You Are Recently Married or Divorced
- 3 If There Are Special Family Concerns
- 4 Review Your Will Every Five To Seven Years
- 5 If It Does Not Provide for The Lord's Work
- 6 If You Are A New Parent

Advantages of Having a Will

- 1 Avoid Family Conflict
- 2 Control The Way Assets Are Distributed
- 3 Provide for Special Circumstances
- 4 Naming Guardians For Minor Children
- 5 Protect Some of Your Assets to your Bank
- 6 You May Save Estate Money

## Two types of Wills:

- 1) Traditional Will
- 2) Charitable Will

- Recognizes the *Blessings of God*
- Expresses *Personal Philosophy of Life* includes *others*
- Demonstrates *Values to Family Member Left Behind*
- Provides *A Sense of Self-Satisfaction*
- Helps to *Offset Taxes*

## God Says:

- Well done, good and faithful servant!
- You have been faithful with a few things,
- I will put you in charge of many things.
- Come and share your master's happiness.

— **Matthew 25:23**

## A Note from David Hazard, Assistant Superintendent for Fellowship Services

The Pentecostal Assemblies of Canada is a Fellowship of over 1,100 churches and ministries, 3,550 credential holders serving around the world, and over 237,000 congregants. Collectively our 2020 Initiative is to reach and serve 1% of Canada's population (350,000 Christ-followers) and increase to 1,500 churches and ministries. The Fellowship Services department of the PAOC serves the vision in various ways, including communicating the vision and mission of the PAOC, encouraging the planting of new assemblies and retaining the valuable history of the PAOC in its Archives.

**Archives:** As the Scripture retains valuable history of the children of Israel and the early church, an investment in PAOC Archives will ensure the continued story of the Lord working among us as His people today.

The 2020 Initiative of the PAOC is an integrated strategy to ensure the ongoing vitality of our Fellowship in three essential areas:

**Spiritual Vitality:** To encourage ongoing spiritual intimacy with Christ and a Spirit-empowered lifestyle in our leaders and congregations. Through PAOC communications, our general superintendent provides relevant resources through our Every Day Faith (EDF) ministry. Contributions to EDF assist in keeping our core mission of making disciples a strong focus of who we are.

**Theological Vitality:** Because we are rooted in solid biblical truth, providing an annual gift book for PAOC leaders from Pentecostal writers that addresses priority matters within theology and leadership is crucial. Thanks for assisting us with this yearly expense.

**Missional Vitality:** It is our desire to plant 400 new churches and ministries by 2020. An investment in the church planting fund will provide financial support to launch new PAOC assemblies. These funds are matched by partner churches or districts and the planted church eventually replenishes the funds for further church planting. This gift keeps on giving!

## Leaving a Legacy

We want to glorify God by making disciples across cultural boundaries by proclaiming and practising the gospel of Jesus Christ in the power of the Holy Spirit.

### INTERNATIONAL MISSIONS

International Missions has over 300 workers in 60 countries. In addition, we work with over 100 indigenous partners, churches and organizations.

Our goal by 2020 is to have 420 global workers in 85 countries.

We want to provide Pentecostal Canadians—who value personal involvement in international missions and humanitarian work—with a Christian mobilization agency that allows those who participate to realize greater personal impact in positively impacting people who need Jesus.

Our workers are taking the gospel where it has not been preached, they are ministering to the poorest of the poor, and they are on the front lines of training the next generation and thousands of indigenous churches and pastors around the world.

Our team of workers remains committed to change nations through transformed people by the power of the Holy Spirit in:

**REACHING** the lost, wherever they are—proclaiming the message of Jesus Christ to the spiritually thirsty in the world through every available means.

**PLANTING** communities of authentic followers of Jesus—partnering with local believers to establish churches in more than 70 nations.

**EQUIPPING** and mentoring servant leaders—training them to proclaim the gospel of Christ to their own people and to other nations.

**CARING** for people—coming alongside the poor and vulnerable and introducing them to the life changing power of Jesus Christ.

We are a family of mission entities that include ERDO, RAN, Villages of Hope, RPEC International, Mission Link and Asian Outreach.

Partner with us by leaving a lasting legacy! For more information, contact us at **905-542-7400, ext. 5259** or visit us at [www.paoc.org/missions](http://www.paoc.org/missions).



**mission canada**  
BECAUSE WE MUST  
PARCE QUE NOUS DEVONS

*The PAOC recognizes Canada as a mission field ...  
and considers every Christ follower to be a missionary to the nation,  
together, we give. Intentionally, we go.*

**Mission Canada, the national mission agency of The Pentecostal Assemblies of Canada**, is intentional about reaching and discipling Canadians. We are a relationally based mission family working together to see Canadians transformed by Jesus' good news.

#### **Mission Canada: A Network to Strengthen our Efforts**

Mission Canada serves the PAOC and extends our reach in Canada by networking leaders of like heart and passion, to inspire, strengthen, equip and resource one another in order that more Canadians may be reached with the good news of Jesus Christ. We are about reaching people where they are, using methods that are unique to the culture of our day.

#### **Mission Canada: An Agency that Sends Workers to the Gaps**

Mission Canada works to identify gaps in our nation where we are not yet present and share the gospel. We must be in those places. Experienced workers are identified and placed into those distinct settings, taking the message of the reconciling love of God with them. This is a priority for us as a Fellowship. We are going to these places, and to these people groups... because we must. PAOC leadership and Mission Canada have placed a priority in these areas:

☛ We must bring Christ to our URBAN CENTRES.

☛ We must reach and disciple our CHILDREN AND YOUTH

☛ We must have a presence on our Canadian college and university CAMPUSES.

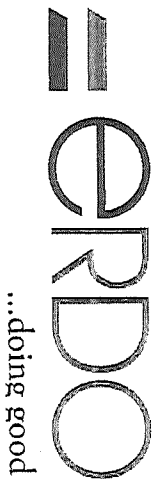
☛ We must bring a message of hope and good news to our ABORIGINAL PEOPLES.

☛ We must be salt and light in QUEBEC and amongst our FRANCOPHONES in Canada.

☛ We must embrace our NEWCOMERS TO CANADA, sharing the love and truth of who Jesus is

We must provide resources for those in our CULTURAL LANGUAGE GROUPS so the body of Christ can be strengthened to serve and reach out.

Christ has called us to reach the unreached in our Jerusalem (local), Judea (province), Samaria (nation) and uttermost (global). **Indeed, the nations are now in our nation, and we must do all we can with the resources we are given.**



Mission: As the humanitarian agency of The Pentecostal Assemblies of Canada, ERDO (Emergency Relief & Development Overseas) passionately responds to the practical needs of people living with poverty or crisis around the world by listening, caring and partnering.

Vision: We seek Christ-motivated community and individual transformation by meeting basic human needs and fostering social, economic and spiritual potential.

Since 1983, ERDO has grown to serve in over 30 developing countries. Our ministry is rooted in Isaiah 1:17, and is focused on four main sectors:

- **Child Sponsorship through "ChildCARE Plus"**
- **Crisis Response**
- **Food Assistance**
- **Community Development**

Results:

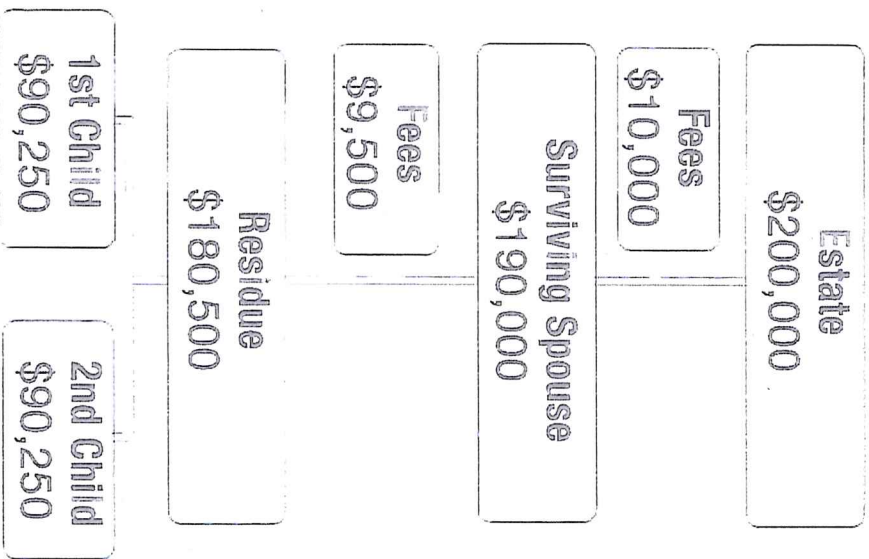
*"Do good. Seek justice. Defend the orphan.  
Plead for the widow" (Isaiah 1:17).*

With the support of our donors, we managed resources so that orphaned and vulnerable children are now educated and employed, food and water are delivered to the hungry in times of crisis, widows are generating their own sustainable incomes and have the dignity of feeding their own children, clean water sources reduced water-borne diseases, access to food has increased, and so much more.

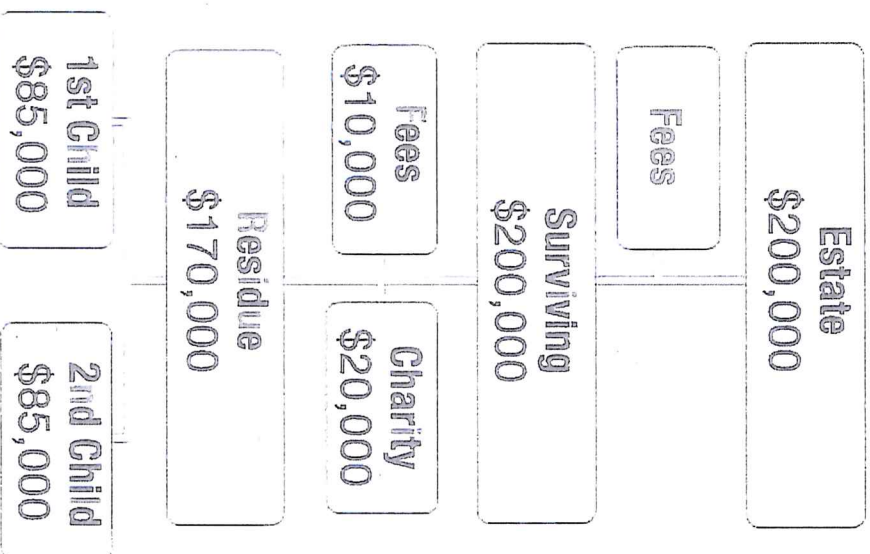
**Partner with us in "doing good" by leaving a legacy.**

ERDO is a registered Canadian Charity. Learn more at [www.erdo.ca](http://www.erdo.ca)  
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# TRADITIONAL WILL



# CHARITABLE WILL



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