

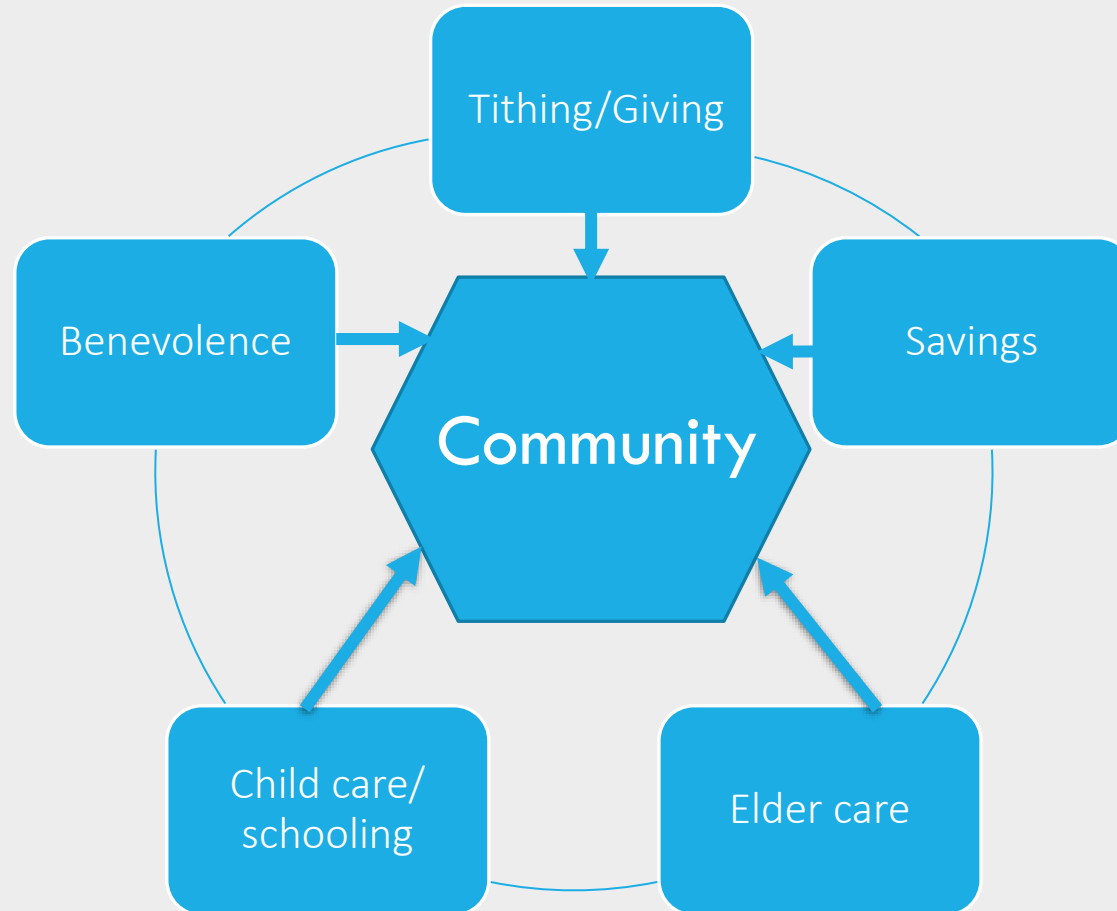
# FINANCIAL EMPOWERMENT

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Central California District Council

July 18, 2020

# PERSONAL & COMMUNITY FINANCE CONNECTION





# FINANCIAL GOALS

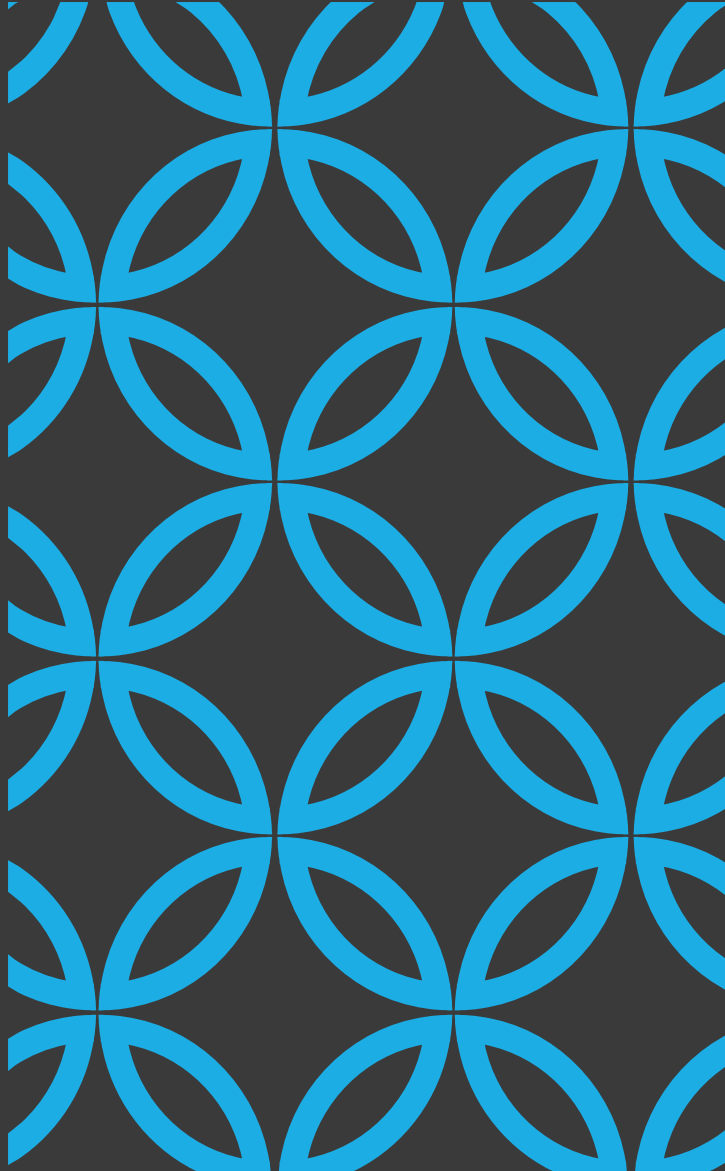
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Set short-term and long-term financial goals.

Use a budget to determine the present and future desired state to reach those goals.

Acknowledge the Lord and talk to those with financial wisdom.

Aim to leave an inheritance to your family or at least position them to be out of debt. Life insurance is key.



# TITHING & GIVING

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Obedience is the foundation for all of God's blessings. Follow the commandment to tithe, and watch God prove His provision.

Be intentional in your giving. Give unto the Lord of your freewill offering.

We cannot beat God's math. He will bless our finances when we entrust them to Him.

We must show ourselves as good stewards over God's resources.



# SAVINGS

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After tithing and giving, we next save a designated amount or percent of earnings each time we receive income.

Saving helps you meet shorter-term goals. Investing is intended for long-term goals.

Bible promotes contentment with God's provision. It's perfectly fine to improve one's finances, but comparison is the thief of contentment.



# CHILDCARE/SCHOOLING

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Cost of childcare varies by locale.<sup>1</sup>

Education is an important driver of future earnings, but parental involvement in a child's rearing and learning is equally as powerful.

There are many options after high school: vocational, military, college, work force. Have a plan. Parents and children should discuss early on what the family can contribute towards post-secondary education. Children should consider doing well in high school and applying for scholarships as their primary jobs!



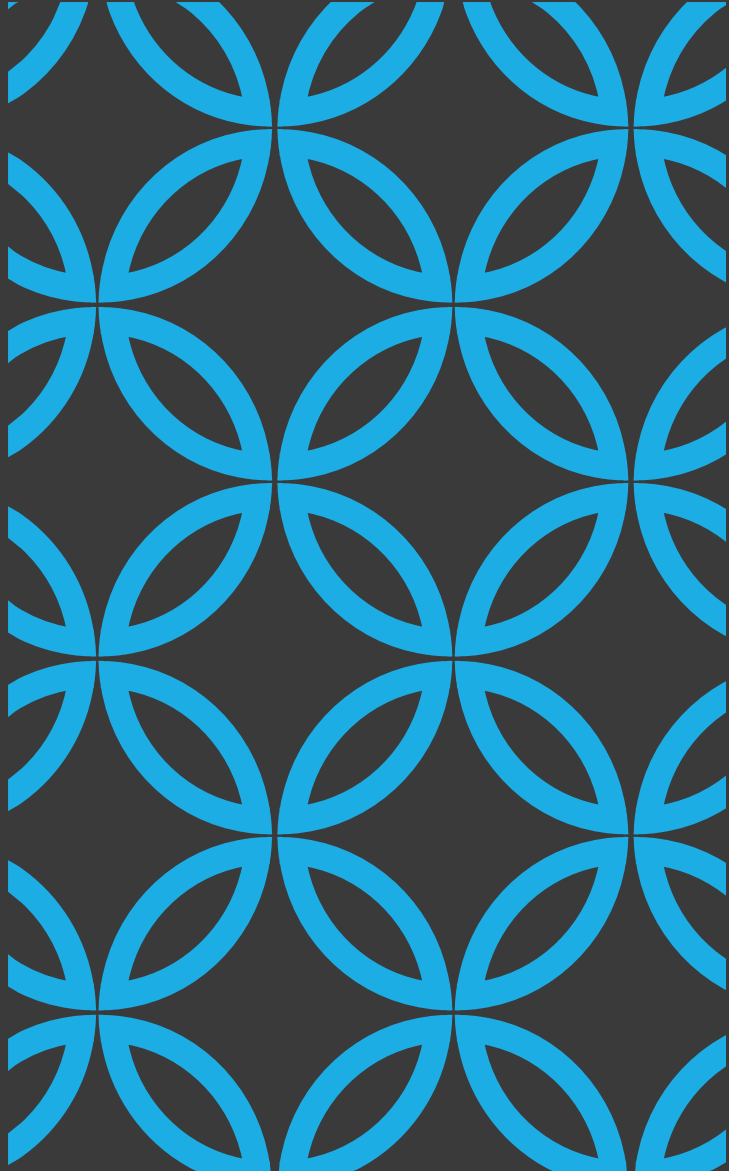
# ELDER CARE

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Many must care for aging parents or make such arrangements for yourself.

Various insurance can mitigate these costs. Start with a family conversation of what arrangements will work for the family dynamics and available financial resources.

Monthly costs in a nursing home averaged approximately \$7,000-\$8,000 per month. Assisted living costs were about \$3,600 per month.<sup>2</sup>



# BENEVOLENCE

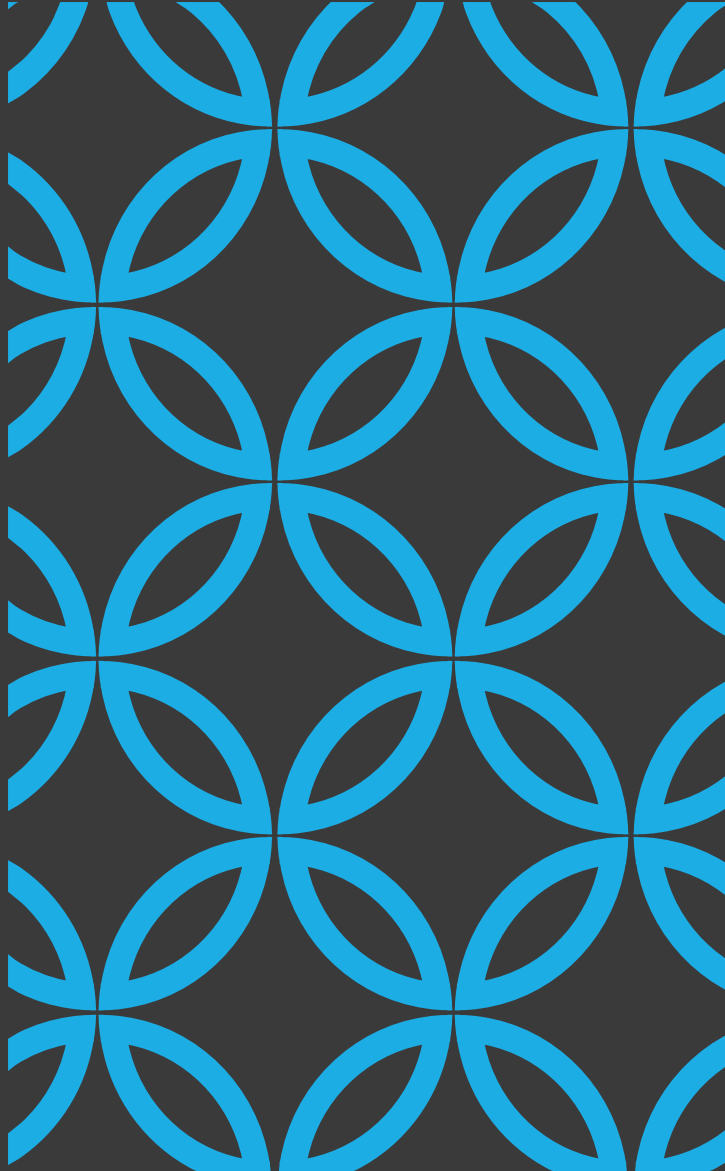
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Once you are converted, strengthen your brethren. Stabilizing your finances enables you to help others.

God told Abraham that He would bless him and make him a blessing. God's provision can overflow through your hands.

Discern and meet the needs of others.





# COMMUNITY ECONOMICS

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Solid personal finances lead to community economic empowerment. Businesses, quality retail, improved schools, and lower crime all are associated with strong communities.

Goal of supporting our own does not absolve each of us of being excellent in our craft. Don't take advantage of those supporting you to the detriment of others.

Education and mentoring are keys to place others in positions of influence and strengthen the community overall.



# SUMMARY

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It starts with you, and it starts today.

Everyone can do something to support civic and community causes; there is a diversity of administration.

Be a good steward over God's resources.

Learn more about personal finance and teach your children.

Stay focused on financial goals.

The best legacy is to leave your soul, family, and community enriched by following God's plan.



# PRESENTATION SOURCES

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<sup>1</sup> <https://www.epi.org/child-care-costs-in-the-united-states/#/CA>

<sup>2</sup> <https://longtermcare.acl.gov/costs-how-to-pay/costs-of-care.html> (averages as of 2016)