

Personal Finances Best Practices Worksheet

How to Use This Worksheet

1. Take the [Personal Finances assessment survey](#) and get your Financial Health score. If you are married, invite your spouse to take the survey. Share your PDF survey results with each other and discuss areas where you want to improve your financial health. If you are single, ask a trusted friend to do this with you.
2. Download and print the [Personal Finances online training course](#) and [planning calendar](#). The online training course includes six sessions, which can be done once a month. The planning calendar will help you identify Best Practices to research and implement in the next six months. Put these documents together in a folder or 3-ring binder.
3. Download the Free Methodist-approved [40 Day Generous Life devotional](#). You can get a free app of this devotional for your phone or tablet by going to their app store and searching for “givewithjoy” (one word, no spaces). Or, you can get a free PDF, online version or daily email at [GiveWithJoy.org](#). Begin to go through this each day with each other or your family.
4. Review the Best Practices resources below and determine which practices you can begin to add to your household in the coming months. Decide which resources you will research further, and if applicable, which ones your spouse will work on.
5. Schedule a 90-minute block of time each month when you and your spouse or trusted friend can go through the online training, review resources and work on plans to move forward.
6. Sign up for the **private** [Free Methodist Financial Health Facebook Group](#) to see what others are experiencing and to post an encouraging comment, idea, victory or question each month.

Many who have used these Best Practices have experienced significant breakthroughs in their family, finances and experiences with God.

FINANCIAL GOALS		
#	BEST PRACTICES	SUGGESTED RESOURCES (\$) = Cost involved.
1	Bible-based and practical financial training (book, small group, workbook or course)	Manual: Live Free - 7 Steps to Financial Freedom (Spanish) Live Free - 7 Steps to Financial Freedom Compass1.org (\$) Crown.org (\$) DaveRamsey.com (\$) God Owns It All (\$) Book (\$): No Strings The Steward's Way Book (\$): GodIsYourProvider.com(\$) GiveWithJoy.org
2	Develop a workable written budget/spending plan to live within (or below) your means	Video: How Do I Create a Budget or a Spending Plan? (2m) Calculator: Create a Customized Budget/Spending Plan Checklist: Steps to Making a Budget/Spending Plan Charts: How Much to Spend Based on Your Income? Audio: Experience God-Given Provisions (11m) Audio: Choose to Live Within Your Means (13m)
3	Financial software or a system to faithfully monitor and track income/expenses at least once a month	Software (Free & \$): Dave Ramsey Every Dollar Budget Google: Best Free Software for Personal Finances Google: Best Personal Finance Software App: What Are All Your Account Balances Right Now?
4	Have researched the salary ranges for your professions and positions	Check With Your Denomination for Help and Resources Data: Salary Data & Career Research Center Data: Bureau of Labor & Statistics Google Search: Pastor & Church Staff Salaries Website: Ministry Pay Research – Over 100 Church Positions Manual (\$): Compensation Handbook for Church Staff

5	Develop financial goals for the next 1, 3, 5, 10+ years	See FMF Financial Services for Help and Resources Video: Why Should We Set Financial Goals? (2m) Video: How Do You Set Financial Goals? (2m) Video: What Financial Goals Should I Set? (2m) Video: Is There a Right \$ Lifestyle for a Christian? (2m) Video: How Much is Enough? (2m)	Video: Handling Different Goals Between Spouses? (2m) Video: Why Don't People Set Financial Goals? (2m) Manual: Live Free - 7 Steps to Financial Freedom Video: Tips for Goal Setting (3m)
6	Helpful financial resources and trusted advisor/s to help with financial decisions	See FMF Financial Services for Help and Resources Videos: Financial & Tax Guidance for Clergy Book (\$): Zondervan Ministers Tax & Financial Guide Video: What to Look for in a Financial Advisor? (4m)	Video: How to Find Info on a Financial Advisor? (1m) Video: How to Know if a Financial Advisor is Trustworthy? Vendors: Suggested Sources for Financial Advisors
7	Free credit score and report	Credit Karma	
8	Know your net worth and update it at least once a year	App: What Are All Your Account Balances Right Now?	Excel Spreadsheet: What is Your Net Worth Right Now?
9	Current and legally-binding will and estate plan	See FMF Gift Plan for Help and Resources Article: Top 10 Estate Planning Mistakes	
10	Know each other's financial personality/temperament	Survey: 5 Different Money Personalities	
11	Know what to do on a monthly, quarterly and annual basis to improve our financial health	Checklist: What to Do on a Monthly, Quarterly, and Annual Basis to Improve Your Financial Health	
12	Research and practice ways to make extra income	Article: 101 Ways to Make Extra Money Online Article: 5 Ways Pastors Can Make Extra Money Audio: Advantages of Bi-vocational Pastors and Staff (21m) eBook: Become an Online Content Expert and Make Money Article: Ministers and Working Spouses	Article: Finding the Perfect Second Job for a Pastor Article: Eight Reasons to be a Bi-vocational Pastor or Staff Article: Easy Ways to Make Money Selling Things Online Web: Work from Home Moonlighter's Guide (50+ Sources)

LIFESTYLE EXPENDITURES

13	Faithfully give to God as first financial priority	App: 40 Day Generous Life Bible Devotional Article: Count Your Blessings – Pathway to Provisions & Joy	Videos: Wise Giving Q&A Video Series (1-2 mins each) Video: True "Tither's Support Group" Story (6m)
14	Affordable place to live (mortgage payment or rent 20-25% of your paycheck/s)	Charts: How Much to Spend Based on Your Income? Video: Should I Get a Big House? (1m)	Video: How Much Can I Afford to Pay for Housing? (1m) Video: Important Factors in Taking Out a Mortgage (2m)
15	No car payments	Video: Best Car for Me to Drive? (2m) Video: New Car vs. Used Car? (2m) Video: Should I Buy or Lease a Car? (2m)	Video: Are Low-interest Rates on Cars a Good Idea? (1m) Video: Stop Car Payments for Life & Retire Rich (5m)
16	Be "in agreement" when making purchases or financial decisions	Audio: Importance of Spouses Being in Agreement (13m) Article: What to Do When Spouses Don't Agree on Money?	Article: 3 Things Needed When You Don't Agree
17	Pray together over financial needs and decisions	Audio: The Spiritual Power of Being in Agreement (13m) Audio: The Difference Between Provisions vs. Money (7m)	Audio: Great Needs Are Opportunities for God to Work (4m)
18	Understand "God is bigger than money" and that he has many ways to provide	Audio: God is Bigger Than Money (7m) Article: Count Your Blessings – Pathway to Provisions & Joy Article: God's Creative Provisions	Audio: The Wealth of the Sinner (11m) Audio: Treasures of Darkness (7m)
19	Find ways to save money and get the best deals	Article: Biblical Insights for Godly Lifestyle Adjustments Articles: Ideas for Saving Money on Lifestyle Expenses	Articles Subscription: Mary Hunts Money Saving Article: 7 Places to Find Free or Long Lost Money
20	Train children in financial matters	Article: Age-Based Ways to Teach Your Kids About Money	Article: 4 Tips for Raising Generous Kids

DEBT & BORROWING

21	Have a clear understanding of the dangers of debt	Article: 20 Symptoms of Financial Bondage Video: What are the Dangers of Debt? (5m)	Video: What are the Spiritual Dangers of Debt? (2m) Video: How Does Overspending Reduce Future Lifestyle?(1m)
22	Understand timeless rules about borrowing	Video: What are the Three Rules for Borrowing Money?(4m) Video: What is a Biblical View of Debt? (2m)	Video: What is Good Debt vs. Bad Debt? (3m)
23	Have a systematic plan to pay off any unpaid bills, loans, and credit cards and know how to avoid debt in the future	Article: Govt Program for Ministers to Pay Off Student Loan Video: How Do I Get Out of Credit Card Debt? (2m) Video: Best Investment Ever: Pay Off Credit Cards (1m) Video & Excel Spreadsheet: Debt-payoff Calculator Audio: Trusting Christ More than Credit (8m)	Calculator (\$): Make a Plan to Pay Off ALL Your Debts Articles: Dave Ramsey Ideas for Getting Out of Debt Vendor (\$): Christian Agency - Debt Consolidation Vendor (\$): Attorney Renegotiation of Debts Calculator: How to Accelerate Your Debt Payoff Plan

SAVINGS – INSURANCE - INVESTING – RETIRING

24	Minimum of a \$1,000 in an emergency savings fund	Article: 9 Ways to Build Your Emergency Fund Article: What is the 10-10-80 Financial Plan	Article: Automate Savings for Your Best Money Year Ever
25	Clear understanding between the difference of savings vs. investing and practicing both	See FMF Financial Services for Help and Resources Video: The Difference Between Saving vs. Investing? (2m)	Video: Is Long or Short Term Savings More Important? (4m) Webinar: Investments Basics 101 (39m)
26	Regularly put money into savings for future expenses, purchases, and life events	Article: The Secret to Saving Money Chart: How Much is 3-6 Months of Emergency Savings?	Video: Eliminate Car Payments for Life and Retire Rich Google Search: 100 Ways to Save Money
27	Affordable health insurance coverage available to address our family's medical needs	Check with Your Denomination or Employers HealthCare.gov Website for Finding Health Insurance New Law – Congress allows churches to reimburse for medical premiums/expenses	Article: Understanding Health-Care Sharing Ministries Vendor (\$): Christian Health Care Ministries Vendor (\$): Samaritan Ministries Vendor (\$): Christian Care Ministry
28	Review insurance needs and pricing (life, disability, car, home, etc.) with a trusted financial company or advisor and have affordable and adequate coverage (example: term insurance at least 10x's the primary earner's annual salary)	Check with Your Denomination for Resources and Services Calculator: How Much Life Insurance Do You Need? Article: Do You Need Disability Insurance? Article: Understanding long-term care insurance?	
29	Systematic plan to help our children with college, vocational training, or starting a business	See FMF Financial Services for Help and Resources Video: College is Getting Close and I Have No Savings Article: 5 Ways to Pay for Your Children's College w/o Loans Article: Ways to Get a College Degree Without Debt	Article: 9 Lies Exposed About College Student Loans Article: Helping Your Children into Adulthood Article: Roth IRA or 529 Savings for College Savings? Website: Vocational Training for Low-Income Young Adults
30	Meet with a trusted financial professional to help with retirement planning and have put plans in place to help meet these needs	See FMF Financial Services for Help and Resources Free Online Retirement Assessment Video: Will I Ever Have Enough to Retire? Video: How Much is Enough for Retirement?	Calculator: Estimate Your Future Social Security Checks Video: Tell me about IRAs, 401ks, and 403bs
31	Discussed and put lifestyle plans in place for our retirement years	See FMF Financial Services for Help and Resources Free Online Retirement Assessment	

32	Spouse and/or adult children have important needed information and clear instructions on what to do after I pass away	See FMF Financial Services for Help and Resources Video: The BIG 4 – Getting Your House in Order (53m) Manual (\$) : Because I Love You Legacy Organizer Form: How to Name Legal Guardian Choices for Children Checklist: Household Financial Accounts Form: Contact List of Service Providers and Professionals Checklist: Where Important Documents Are Located Charts: How to Fairly Distribute Possessions and Heirlooms	Checklist: Seasonal Household to Do Items List: How to Plan a Funeral for Yourself or a Loved One List: Who to Notify When a Loved One Passes Away Checklist: 40+ Things to Do After a Loved One Dies Article: How to Have a Family Meeting on Estate Plans Manual: Financial Guidance for New Widows
33	Make end-of-this life wishes and estate plans that blesses others and honors the Lord’s work through bequests	See FMF Gift Plan for Help and Resources Article: What The Bible Says About End of Life Planning Manual (\$) : Because I Love You Legacy Organizer	Manual (\$) : 5 Wishes End-of-Life Medical Instructions Article: Estate Planning Tips & Tools for Effective Giving

Source: National Association of Evangelicals Financial Health, NAEfinancialhealth.org/partners/fmc-resources. Questions or suggestions? Email FinancialHealth@NAE.net. 062617