



Granddad's Money Camp

Transferring Granddad's Wisdom
to Future Generations

Dr. George H. Meyers
Foreword by Nicholas T. Simonc, CPA

GRANDDAD'S MONEY CAMP

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Wisdom to
Future Generations**

George H. Meyers, Ph.D.

www.GranddadsMoneyCamp.com



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Table Of Contents

Session One - Orientation

Foreword		vii
About The Author		ix
Acknowledgements		xi
Facilitator's Guide		xiii
Frequently Asked Questions		xix
Welcome		xxiii
Testimonials		xxv
Picture Of Grandchildren And Granddad With Fish		xxvii
Chapter 1	Envisioning My Financial Future	1
Chapter 2	Learning The Purpose Of Money	13

Session Two – Getting Started

Chapter 3	Prioritizing For Prosperity	33
Chapter 4	Establishing A Financial Freedom Account	47
Chapter 5	Recognizing the Role of Family in Wealth Accumulation	59

Session Three – Managing for Prosperity

Chapter 6	Staying in Control of My Finances	73
Chapter 7	Attracting and Protecting Wealth	81

Session Four – The Big Ticket Items

Chapter 8	Planning Ahead for My Transportation	101
Chapter 9	Determining my Options for Living Accommodations	117
Chapter 10	Investing Strategies for the Future	127

Appendix

References and Links		138
Recommended Reading		139
List of Training Participants Form		140
Interest Tables for Investment Planning		141
Forms		142

FOREWORD

The times, they are a changin'! America is finding that there are many challenges rapidly surfacing in our society which were previously ignored. One major challenge in households across the United States is the lack of funds to keep up with the rising costs of living. The cost of everything from groceries to gas to housing to vehicles, just to name a few, has continued to increase. Meanwhile household income for many of us has not kept up with the pace of these rising costs.

Too many people are finding themselves “upside down” in their car debt and even in their housing debt these days. This means that they owe more than their assets are worth. Where do we go and what do we do to turn our financial tide back to stability?

In drastic contrast to our nationwide financial strain, we simultaneously find ourselves trying to keep up with rapid technological advancement. People no longer “find it fast in the Yellow Pages” but search the Internet for solutions to life’s issues. Unfortunately, each search engine’s deluge of available resources can make finding the true key to financial success increasingly difficult. This seemingly elusive key is what some may call the wisdom of the ages: the knowledge gained from the life experiences of our elders.

With a Ph.D. in business management, Dr. George Meyers certainly has the educational background to author a book such as this. And yet he has gone light years beyond book knowledge to provide us with an easily applicable roadmap to financial freedom. In his personal life, Meyers filtered his own experiences through the light of godly principles to teach and instill financial wisdom in his children and grandchildren. ***Granddad’s Money Camp*** is a strategic compilation of the methods and knowledge he imparted to his loved ones. This financial wisdom of the ages can help you gain control of your own financial habits so your life can be blessed by abundance and financial peace.

Dr. Meyers has provided us with a guide to digging out of debt, but much more than that, he has empowered us with simple steps for building wealth and an inheritance for your children’s children. Proverbs 22:6 says, “Train up a child in the way he should go, and when he is old he will not depart from it” (NKJV). Birthed from his experiences, Meyers passes on these strategies for financial success to you, your children, and grandchildren.

I have been a student and consultant of finances for twenty-eight years. And yet, this book has brought even more financial truths into perspective for me. If I can grow from it, I know that you will too.

Solomon’s wealth could have continued through the generations. However, his son Rehoboam made a fatal mistake. In 1 Kings 12:8 Rehoboam “rejected the advice which the elders had given him, and consulted the young men who had grown up with him.” Put the knowledge of Dr. Meyers—a godly elder—to work in your life today. I believe that you and your future generations will be so glad you did.

Nicholas T. Simonic, CPA, MAcc

ABOUT THE AUTHOR

George H. Meyers, Ph.D.

Dr. George H. Meyers was born in Portland, Oregon and entered mission service in 1972 after many years in various aspects of agriculture and business management. His international experience includes advising or overseeing business and missions assignments in nearly 40 countries of the world.

His work experience in the U.S. and abroad has included positions of responsibility in management and executive leadership in business and non-profit organizations. He has had varied and extensive experience in commercial companies, educational institutions, international missions, church organizations and international development agencies. Meyers retired from the Army Reserve as a Lieutenant Colonel, Infantry.

His Ph.D. in Business Management, specializing in International Affairs and Development, provides a global perspective in formulation of missions strategy and tactical planning for effective missions work in a variety of settings.

Dr. Meyers and his wife, Janet, served on a church planting team with CMF International in Ethiopia and in southern Sudan with the Association of Christian Relief Organizations serving Sudan (ACROSS). The integrated development work included health care, water programs, agriculture, education, and resettlement of refugees while strengthening the churches that had been decimated by a prolonged civil war.

Dr. Meyers served as Calvary International's Vice President of Ministries from 1993 to 1996 when he was appointed as the Executive Director of Calvary International. In December 2002, he accepted a special assignment as Director of the Petén District Program in Guatemala. That work was turned over to new leadership in 2006. His present role at Calvary International is Senior Vice President specializing in the business affairs of ministry, including advising various organizations and agencies.

George and Janet are an executive couple committed to the task of world evangelization and are using their wealth of experience and training in international service to help fulfill the Great Commission. They have three married children, thirteen grandchildren and a large network of business and missions professionals all over the world.



ACKNOWLEDGEMENTS

My most sincere appreciation and thanks go to my wife, Janet, who is my inspiration, encourager and administrator of the manuscripts of **Granddad's Money Camp** and many of my other writings. As my loving wife for more than 52 years, we have learned the principles in this book and have lived them out together in the grace of life while living on three different continents.

I acknowledge with heartfelt thanks the support of our three children, Daniel, Steven and Jennifer and their spouses. They are all living the principles we have imparted to them and they requested that we impart to their children what we have learned along the road to True Wealth.

Our 13 wonderful grandchildren inspired the writing and were the first trainees of the program. It was in this testing ground around a picnic table during family reunions that the name for the training became **Granddad's Money Camp**. Several of these grandchildren have kindly supplied some of the examples and testimonials to help the reader see the practical application of the training. I am grateful for their encouragement and cooperation.

I also acknowledge with deep gratitude the encouragement of my colleagues at Calvary International over the past 15 years. We have learned together the benefits of obeying the truth of God's word and loving each other in a team setting. Our focus is on how to live and serve in the Kingdom of God in our pursuit of doing our part to help fulfill the Great Commission and to help churches reap a global harvest. Sandra Barfield has been especially helpful in the final formatting and publishing phase.

As I have had opportunity to speak into the lives of many missionary candidates throughout our 30 plus years of mission service, it has been clear that the realm of financial training has been neglected by their families and churches. In order to prepare missionaries for the harvest and get them adequately funded for service, we must address this shortfall. I pray that this book will contribute to training them in the wisdom of God in the area of finances.

My sincere appreciation to John Armga, Neil Stagner, Dwight Cenac, and Jeff Alt for technical guidance in making this book available to the public.

Granddad's Money Camp

Transferring Granddad's Wisdom to Future Generations

Facilitator's Guide

Recommended Time Frame: Covering the chapters in an effective way will take about 6-8 hours of concentrated time. Variations of the place and schedule of sessions will be based on the unique setting and age of the participants.

Possible Scenarios: An evening and a day, i.e. Thursday evening and all day Friday OR three evenings over a three week period OR a combination of times during a weekend.

Training Method: Interactive Mentoring

Why Is This Training Important?

A survey of family financial status showed some startling results for U.S. families.

- Only 25% of the age group 13-20 reported that their parents actively taught them how to manage money.
- 23% of teens surveyed don't realize that loans have to be paid back!
- Only 26% of families are comprised of a husband and wife living together.
- 60% of Americans have no savings at all.
- A typical American family has \$13,000 in credit card debt. (Source: Ethics and Religion Liberty Commission) – Other references and sources are shown in the Appendix.

These statistics are so serious that their effects are seriously hindering the quality of life of American families. The statistics of debt accumulation and

mismanagement of finances, even among young adults, are grim. This training manual is intended to help prevent young people from getting off to a wrong start in financial management by proactive training by parents, grandparents or guardians concerned for their wellbeing.

The Training Sessions

The ideal facilitator will be a parent or grandparent who will also be learning new concepts along with the students. The length and intensity of the sessions will be based on the age of the participants. Every 15 to 20 minutes, it is good to stop and reflect, encouraging interaction and discussion. Comments and interaction from the trainees are welcome!

Transferring Granddad's Wisdom

This is a learner-centered training program designed to encourage participation. No memorization or homework is prescribed for the course. It is designed to be enjoyable, participatory and life changing. There are recommended readings and study help possibilities listed in the Appendix to reinforce learning for the more eager students. The concepts covered are meant to be practical and user-friendly and the training should actually be fun!

The learning principles are based on the Word of God. The focus is on God's plan for creating and preserving true wealth. It is God who gives the power or authority to create wealth, according to the Scriptures. The basic concepts are what will be retained and used in basic life application. This is the Kingdom of God in action.

“Only give heed to yourself and keep your soul diligently, lest you forget the things which your eyes have seen, and lest they depart from your heart all the days of your life; but make them known to your sons and your grandsons.”

Moses in Deuteronomy 4:9 (NAS)

Getting Started

It is best for each trainee to have his or her own manual – especially for follow-up learning. We found it helpful to have the students read some of the major points out loud when called upon, which caused them to follow along in the manual while others were reading. Be sure every trainee has a pen and highlighter as well as their manual.

The course's author, George Meyers, is really a grandfather. He and his wife, Janet, have been married more than 52 years. The first trainees were their 13 grandchildren and the training was done in a camping setting, around a picnic table. It was from this informal setting that the name "Granddad's Money Camp" was coined.

For the best results, learners should be seated around a table, not in rows of chairs. The learning method is participatory, not lecture-based. Once comfortably seated, the facilitator should briefly review the Table of Contents; then quickly move on to the first chapter. Ideally, the facilitator is seated with two or three students on either side. The trainees participate in training themselves!

The major points are set in large print making it easy to read. Additional text is provided to reinforce these major points. Wealth nuggets and high value statements are used to emphasize the most significant points to reinforce learning.

Training our Minds

The promotion of prosperity and accumulation of wealth is not well understood by some believers. However when the truth is revealed, a poverty mindset can be overcome through more accurate training. This training program promotes a balance in all things. One does not have to understand, nor even believe that the God-ordained principles work.

**Principles always work
whether they are understood or not!**

True wealth is genuine prosperity in spirit, soul, body, education, culture, economy, marriage and family. Money is only one aspect of the issues in studying true wealth. Youth should be mentally challenged to create “true wealth” as they progress through life. Money can rapidly fly away, but true wealth is anchored in the soul.

The strength of the marriage and the family adds to the possibility of becoming better off financially. All of these family values are needed to enjoy a more productive, high quality life.

All of the young people today will experience the reality in their lifetime that a home for their family might cost a million dollars or more. Having a millionaire mindset is essential.

The Trainer is a Facilitator

The trainer is simply a facilitator or mentor who sits with the trainees, gives some direction and encourages interaction. The trainer/facilitator is encouraged to use examples from his/her own life or from other people's situations.

The trainees will primarily be youth of various ages. We have successfully trained people from 9 years through 50 years. However, the training is geared toward youth in the age group of 12 to 30.

High school and college age trainees already have some real-life experiences to share, and are encouraged to give examples from their own experiences or those of their friends for the benefit of others.

The younger children have open minds and retain more than we may realize. They may tire more quickly and need to be released for a time and later join the group. An older sibling can be encouraged to cover the basics with them as reinforcement.

The trainer will help the students dream and make bold plans for their future, and will reinforce the principles of integrity and accountability in finances.

This training program is only one step along the way of a person's lifelong learning experience.

The Trainee becomes a Trainer

The trainee is encouraged to share information that he or she has learned in this training with a sibling or friend. When this is done it reinforces what the trainee really believes and is putting into practice in his own life.

Because the participants in this training, even at a young age, have become knowledgeable of basic financial management, they are often sought out by their peers for help with their money issues and struggles.

This program advances as trainees become trainers and even trainers of trainers. Since the family financial dilemma is intensifying, this true wealth training program can become part of the family's arsenal in their quest for financial independence.

Frequently Asked Questions

What is it?

- An interactive learning experience.
- Every young person enrolled experiences:
 - Learning to Do
 - Doing to Learn
 - Earning to Live
 - Living to Serve

Why are parents interested?

This is where each young person learns what his/her parents wish they had learned about money, True Wealth and investing from their parents or grandparents.

What is the learning style?

- Small group
- Coaching/mentoring
- Learning to train others

What is the primary focus?

Understanding and implementing True Wealth principles in one's life. Wealth is more than money – but money plays a very important part in pursuing success in life.

Is this a course in Religion?

Spiritual principles are learned, but it is a learner-centered model of applying the truth of the Holy Bible in ways that add value to various aspects of life.

What age does a person have to be to benefit from this course?

The course participants are grouped into various age groups:

- 9-12
- 13-15
- 16-18
- Adults

Who are the trainers and coaches?

Grandparents, parents and other relatives are the first choice for training the next generation in principles of money and life.

Youth pastors are encouraged to involve the parents and grandparents in the facilitation of the training.

The coaches of the future are youth who have received the training, are living its principles and are pursuing continuing education on true wealth issues. As they mature and coach others, their capacity for personal growth and obtaining true wealth grows.

What is the group size for training?

Group size can vary, but usually does not exceed 12.

Is this a stand-alone course or related to other courses?

This course can stand alone, but it has links to other sites for additional or continual learning experiences.

GRANDDAD'S MONEY CAMP

Transferring Granddad's Wisdom to Future Generations

Name: _____

Today's Date: _____

Granddad's Money Camp

Welcome!

This learning experience will be one of the most valuable in your life.

You have been placed on this earth for an eternal purpose. You will establish a blueprint for success early in your life. That blueprint will help you build True Wealth, so it may go well for you in the earth.

You are already interested in improving your financial understanding. This is proven by your participation in this learning event.

As you learn about True Wealth, you will be generous in sharing your knowledge with others. As you share knowledge with others, your capacity to learn will increase.

Learning about money is very exciting. Compound interest is a wonderful friend when working in your favor; however debt will compound against you and rob you of your joy.

The borrower becomes the lender's slave. However, if you save and invest in something like a home that increases in value, that type of debt can be a friend and help make you rich. The principle employed in this case is called leverage.

Consumer credit cards or personal debt can keep you poor.

Studying the principles in this book will help you develop your plan and manage your finances to help you develop a positive financial future.

Testimonials

"Thanks, Dad, for reminding us to do a Net Worth statement every year. We just finished it and WOW – we did not realize we were doing this well. The house that you encouraged us to buy has really helped put us on the financial map. We have been guarding our home equity instead of using it to buy depreciating items like so many others are doing here in Southern California."

Jennifer Rice, our daughter, January 2007

"Granddad, I want you to know that I completed my end-of-year Net Worth Statement! It is not a pretty sight, but I have a plan to pay off the debt I have accumulated this year by the end of the year. I will graduate in June and then, watch out! My Financial Freedom Account will really grow when I am working full-time."

Allison Rice, our granddaughter, January 2007

"After going through Granddad's Money Camp our kids have a good understanding of some of the traps to watch out for, such as credit cards. It is good to get that ingrained early on because once kids get into the college years the credit card offers start rolling in. As a parent, the program has given me a better sense of how to support my children in making wise financial decisions for themselves."

Steve Meyers, our son, a Tax Accountant

"I have learned so much from my wonderful visits with Granddad on financial issues, and my siblings and I participated in Granddad's Money Camp. My first post high school year was at a community college and then I received a full scholarship for my first year at a private college. When I evaluated the total cost for the remaining years to get my degree at that school, I determined that I was not willing to go into such exorbitant debt for my education. Instead I chose the path of attending a state college with much lower tuition and expenses."

Austin Rice, our grandson, May 2008

“Our family received the training in Granddad’s Money Camp in October 2006. After that I increased my monthly contribution to my retirement program. Our kids in college have a clearer picture of money management. We are now looking at new investment possibilities for long-term financial growth. We have used the binder as a practical tool to track our financial progress – keeping track of investments, debts and insurance policies. This has helped us set goals which give us hope for reaching financial freedom in the future and also keeps our financial information in one place in case of emergency.”

Dr. Mark Dal Corso, Calvary Missionary Colleague



**Granddad, George H. Meyers
with some of the Grandkids
Summer 2006**

During the summer of 2006, our 13 grandchildren completed Phases 1 and 2 of Granddad's Money Camp. Their ages ranged from 9 years to 24 years. This photo is after kokanee fishing at Green Peter Reservoir near Salem, Oregon.

This was a great chance to celebrate after the Financial Freedom training. All of our grandchildren have opened a Financial Freedom Account.

Chapter 1

ENVISIONING MY FINANCIAL FUTURE

Wealth Nuggets

Throughout life's learning experiences there are Nuggets of Truth.

**Grab hold of these and never let them go!
They give hope to you and enrich you as you share them with others.**

True Wealth

Having enough to give to God's purposes; to provide for the needs of one's own family; and to have more than enough left over to provide for long-term needs and special projects to help others.

The Power to Create Wealth

**You have the power to
create wealth. This power
or authority comes
from God!**

**“But remember the LORD
your God, for it is He
who gives you the ability
to produce wealth, and so
confirms His covenant,
which He swore to your
forefathers, as it is today.”**

Deuteronomy 8:18 NIV

Respect for Money

**I respect money
because it is so essential—
“but the love of money
is a root of all sorts of evil.
Some people, eager for
money, have wandered
from the faith and pierced
themselves with many griefs.”**

Paul in I Timothy 6:10

**“But godliness
with contentment
is great gain.”**

Paul in I Timothy 6:6

The Royal Road to True Wealth

There is an honorable way to earn, save and multiply money through knowledge and wisdom.

Honest gain as part of a generous spirit and life dedicated to the purposes of God, results in obtaining an abundant life that we can describe as True Wealth.

The Tithe – God’s Plan

“Bring the whole tithe into the storehouse, that there may be food in my house.

**Test me in this,
says the LORD Almighty,
‘and see if I will not throw
open the floodgates of
heaven and pour out
so much blessing that
you will not have
room enough for it.’”**

Malachi 3:10 NIV

“A tithe of everything from the land, whether grain from the soil or fruit from the trees, belongs to the Lord; it is holy to the Lord.”

Leviticus 27:30 NIV

My Commitment

**I will pay my tithe (10%)
first to prove that
I am a good steward.**

**I will fill my heart with
good and honorable things,
for from my heart come the
good things in life.**

Generous Living

**I am committed
to give generously
so my capacity
to learn continues to grow.**

The Law of Giving and Receiving

This law says that as I generously give to others God gives back to me, but He gives me much more than I have given.

Reading and Learning

Researchers learned many years ago that a person's success in life is greatly influenced by the quality of books found in the home of his childhood.

**“I will study and I
will prepare, and the
opportunity-- it will come!”**

Abraham Lincoln

**Increasing Capacity
for Growth**

**I will learn and then train
or mentor others. In this way
my capacity for continued
growth is assured,
for from my heart comes
the good things in life.**

Training My Mind

Once I understand that \$10.00 set aside will earn me \$1.00 in interest in a year, I know how to become wealthy.

Multi-generational True Wealth

Because my children and grandchildren will learn the principles of True Wealth, multi-generational wealth can continue. Through continued learning by coaching and imparting to others, True Wealth can multiply for many generations.

**Multiplying
Multi-generational
True Wealth**

When the principles of True Wealth are effectively passed on from generation to generation in the biblical model – each successive generation will be more wealthy, wise and prosperous than the former generations. This is the promise of the Abrahamic Covenant in the Bible.

Chapter 2

LEARNING THE PURPOSE OF MONEY

Learning the Purpose of Money

Goals:

- Honor God in all we do.
- Respect one another.
- Obtain True Wealth.
- Be an excellent money manager.
- Share generously with God and others.
- Advance my Net Worth every year of my life.
- Establish an effective Blueprint for Prosperity.
- Learn to be successful and to help others become successful also.
- Develop and maintain a successful family.

True Wealth

- Money is important, but True Wealth is even more important.
- Money is in the form of cash, paper, certificates, deposits, gold or silver. It has buying power.
- People work to earn money to live, give, invest and provide for families.
- Money is a friend – it is not evil, but is neutral.
- The Love of Money is the root of all evil. It is a misplaced love – it can lead to envy, covetousness, theft, lying, cheating; and yes, even murder!
- Labor is exchanging our time, skill and knowledge for an employer's money.
- True Wealth is more than money; it is a combination of things that make life worth living. It is for now and also eternity. It is for your own good and also the good of others.
- True Wealth can be likened to the Kingdom of God; which can be viewed as righteousness, peace and joy.
- True Wealth is likened also to the Shalom of God. This is a whole paragraph of positive things adding virtue and purpose to our life.

Shalom

The Shalom of God is the combination of love, joy, peace and financial prosperity; richness in relationships with God and man that enhance the quality of life; the fulfillment of an eternal purpose for existence; becoming all we were created to be and enjoying our walk with God in concert with family and friends to fulfill our eternal destiny.

SPENDERS AND SAVERS

I know spenders and savers – savers have a more secure, stress-free future. Can I learn to be a saver?

Learning to Invest

When I put \$10.00 into a compounding account, and leave it there, I have become an Investor!

**True Wealth is having
enough of God's
resources to achieve what
I was created to
accomplish in life.**

**“Wealth above all is
an accumulation
of possibilities.”**

**Gabriel Zaid, A Mexican Author
Referenced in: Revolutionary Wealth**

Alvin Toffler, 2006

A sample Mission Statement:

My Personal Mission Statement

George H. Meyers

**Through faith and
wisdom acquire
true wealth,
mentor others and
leave an
enduring legacy.**

You can help change the world!

You have taken the high road by learning the important role of True Wealth in your life.

You can impact the world more than you could ever believe. I will show you how you can influence the lives of millions of people by coaching just 12 people!

Since the Law of Giving and Receiving is in force for you – you can employ this law to your favor. True Wealth embraces all valuable parts of your life, both now and in the world which is to come.

It is through giving away what you have learned that you increase your capacity to receive even more, as shown theoretically below.

World Changers Through Coaching

• You coach 12	12
• They each coach 12 equaling	144
• Who coach 12 equaling	1,728
• Who coach 12 equaling	20,736
• Who coach 12 equaling	248,832
• Who coach 12 equaling	2,985,984

This is like a multi-generational family!

- Me
- My child
- My grandchild
- My great grandchild
- My great, great grandchild
- My great, great, great grandchild

Inflation

Inflation means that a dollar has less value and buys less next year than now. It is like a thief in the night that takes away by stealth.

A \$10 bill had a lot of value in 1913—but today it takes \$203 to buy what ten dollars bought back then.

Because of inflation, you must think in increasingly larger amounts.

In 50 years, million dollar houses will be common. You must learn to think like a millionaire today to be one in the future.

I Have a
Millionaire
Mind

T. Harv Eker, Author
Secrets of the Millionaire Mind
Peak Potentials Training

Types of Wealth Capital

Human Capital

Of great value in our lives are our spouse, children, relatives, friends and colleagues with whom we have positive relationships. These personal relationships reinforce other aspects of wealth and show how important people are in our lives. As we add value to the lives of others, the quality of our lives increases also.

Spiritual Capital

The greatest value in our lives is to know God and to make Him known. Our personal relationship with our Creator and His Son, Jesus Christ, gives us confidence to face the future. No matter what circumstances or challenges come against us, we know that God loves us and has a wonderful plan for our lives. Knowing God and the fullness of salvation through Jesus, is the foundation of our peace and confidence in a positive future.

Intellectual Capital

Our social position, level of education, professional status, recognition of achievement and other factors help identify us with the society and the society with us. This capital reinforces our sense of worth and our perceived value to the society.

Financial Capital

This type of wealth capital can be expressed on a Financial Statement. It can contain anything that can be sold or exchanged in the marketplace.

Some common types of financial capital are:

- Land
- Houses, buildings, rental properties
- Businesses
- Livestock, timber, oil, water and mining rights
- Stocks, bonds
- Mutual funds
- 401k, 403b investment programs
- Certificates of Deposits, Savings Accounts
- Checking Accounts
- Intellectual property rights – patents, copyrights, etc.

The value of financial capital is frequently listed on a periodic or annual Net Worth Statement. By tracking the annual Net Worth totals over the years, one can track financial trends and keep track of financial progress. This is like an annual and even multi-year financial report card.

Habits

Good money habits are my very best friend and make me rich, but bad habits are an enemy that can destroy my financial destiny and permit poverty to dominate my life.

Good Money Habits

A habit is a consistent way that you do things without even thinking about it. Paying cash rather than adding the purchase to credit card debt is a good habit. So is looking at your budget and creating your money before buying something.

A good habit is paying your tithe first, the first 10% of your increase. Another excellent wealth-creating habit is completing a Net Worth Statement at the end of every year.

Good habits:

- **Help you reach your goals.**
- **Track your progress.**
- **Future action can be based on lessons learned in both good and bad decisions.**

THE 4-D HABIT

Dan Robey identifies the 4-D Habit. This helps to prioritize and prevent work overload; deciding on the most important tasks and then taking decisive action.

Remember, it takes only 21 days to acquire a new habit that can transform your life and future.

The 4-Ds of Good Habits

Do It Now: take immediate action, do the task right away, and don't procrastinate.

Dump It Now: make a quick decision, and dump the task.

Delegate It: give the task to someone else. Your time is valuable; make it a habit to work on tasks that you do best, and delegate the tasks that can be performed by someone else.

Defer the Task: make an immediate decision to postpone the task to a later time. Make sure to schedule a time to complete it.

Marriage and Prosperity

Among the very highest contributions to True Wealth is a long and healthy marriage.

Divorce and Prosperity

It is extremely difficult for families to prosper in life when there is a multi-generational divorce pattern.

Divorce and Capital

**Divorce depletes family capital
for all parties concerned.**

**Long-term wealth
multiplication is hindered by
the high cost
of fractured relationships**

Doing What Is Right

**Many are the plans in a man's
heart, but it is the LORD'S
purpose that prevails.**

Proverbs 19:21 NIV

Learning from God

**“He who gets wisdom
loves his own soul;
he who cherishes
understanding prospers.”**

Proverbs 19:8 NIV

Debt

**It is much easier to
prevent debt than to pay
it once you have it!**

**Debt demands interest and
robs you of your freedom!**

Paying Off Credit Card Debt

Advice from the Pros

There are several steps you should take to get out of credit card debt. Paying off several thousand dollars or more in credit card debt takes time, so you must discipline yourself.

1. If you have several cards, your first goal is to pay off the card with the highest interest rate. This process is called laddering.
2. Pay more money toward that credit card and slightly less toward the other cards, and eventually you can rip it up. Then you move onto the next card, and so on, and so on...
3. One proven way to pay more toward the most expensive card – and to get rid of it faster – is to make a separate payment every 14 days to the credit card company. Mark your calendar every 14 days and write that check or send your online payment that day. Making a payment every 14 days equals one extra month's payment you've made at the end of the year. Work these payments around your statement cycle to avoid paying late fees.
4. For help during the process, contact NFCC (National Foundation for Credit Counseling) at nfcc.org or call 800-388-2277.

Source: Clark Howard at www.clarkhoward.com

Dave Ramsey recommends “plastectomy” – the process of cutting up your credit cards!

Dave Ramsey at www.daveramsey.com

The 10-Step Plan for Obtaining True Wealth

1. Know the Lord, the Creator of heaven and earth. Pursue godliness.
2. Understand the Scriptures of the Holy Bible about life and money. Live a disciplined life.
3. Begin tithing on your income at a very early age. Start with a piggy bank or a jar on the dresser – practice saving and thrift.
4. Place one half of all cash gifts given to you as a child and teen in a savings account. As it grows, invest wisely for excellent growth in a money market account or mutual fund. This is your Financial Freedom Account – begin it early!
5. Learn early to be generous and become an investor in people, worthy causes and accounts that grow by compounding. Learn the basics about money and finance. Invest when possible for tax-free capital growth such as a Roth IRA.
6. Form your True Wealth Team of advisors.
7. Own your home and don't rent longer than absolutely necessary.
8. Pay cash for clothes, food and all consumables. Save to pay for a car with cash. Minimize owning depreciating goods – maximize appreciating investments. Avoid or greatly minimize college debt.
9. Marry a godly person, raise obedient children, and manage your household wisely as joint heirs in the grace of life and partners in family finance.
10. True wealth will multiply as abundant blessings to you and to those dear to you. Then prepare to leave a godly inheritance to those you leave behind.

Chapter 3

PRIORITIZING FOR PROSPERITY

Prioritizing for Prosperity

- **I will pay the tithe – God’s 10% first!**
- **I will invest 10% into my long-term future, second!**
- **I will live, give, invest and pay taxes on the remaining 80%.**

Budget Busters

- **Big House Payments**
- **Car Payments**
- **Credit Card Debt**
- **College Debt**
- **Expensive Furniture Payments**
- **Net Worth at Low Level**

Personal Budget

Name: _____

Date: _____

Income:

Expenses:

Tithe and Giving

Investments

Financial Freedom Account

Rent or House Payment

Utilities: Electricity

Gas

Water

Phone, Internet , Cable

Insurance, Car, Life, Health

Transportation

 Bus

 Automobile

Other

Food, Groceries

Education

Recreation

Entertainment

Other

Total Income:

Total Expense:

Starter Budget for Kids and Teens

Name _____

Date _____

Income Sources:

Special monetary gifts from family _____

Birthday gifts _____

Rewards for losing a tooth, etc. _____

Graduation gifts _____

Work on special projects _____

Work at home that warrants pay _____

Employment _____

Other _____

Total Income _____

Expenses:

Tithes and giving _____

Investments (FFA) _____

High-tech Equipment _____

Internet Fees and Communications _____

School Events _____

Transportation _____

Food and Snacks _____

Education and Training _____

Entertainment _____

Recreation and Trips _____

Total Expenses _____

I am an

Excellent

Money Manager

T. Harv Eker, Author
Secrets of the Millionaire Mind
Peak Potentials Training

Net Worth

What I Own

Minus

What I Owe

Equals

My Net Worth

Net Worth Health and the Appearance of Wealth

You can drive through classy communities or modest neighborhoods and there would be one thing in common. Most of the families have crisis levels of consumer debt.

Half of American families have a negative figure on their Net Worth Statement

Seeing the lovely home in a gated community is really a pleasant sight, but their Balance Sheet (Net Worth Statement) may not be healthy at all.

All too often the man of the family buys big toys and expects the "little woman" to figure out how to pay for them.

The neighbor next door may be in excellent financial shape because of higher income, a stable economic position for many years and sound money habits.

Debt relief counselors are often needed to help families change their spending habits and discover ways to get their finances under control.

Balance Sheet woes often begin in early childhood because of faulty attitudes and understanding about money by your parents' example that has been passed on to you.

"Tommy is given a weekly allowance that for the 9-14 age group in the U.S. averages \$9.15." "For the older teenagers allowances of up to \$50 per week are common. Almost half of the high schoolers work at a part-time job earning on the average \$4,300 yearly." (Money Magazine, Dec. 2005)

As the age increases, so do the wants. Trendy clothes, a car, expensive recreation, etc. really add up. Many of these wants are driven by peer pressure.

Over 22% of teens do not realize that loans have to be paid back with interest added.

Money Magazine, Dec. 2005

The American system of a “right to an allowance” tends to put a kid on a pattern of expecting things to come to him for nothing – spending money, college tuition, a car, etc. Reality really kicks in when they complete college and Dad says, “Now that you are on your own...” This is the time that credit cards begin to be the temptation to continued spending beyond what can be paid for, but Dad no longer pays.

Today in America people spend nearly 10% more money than they actually earn. This is financed through home equity loans, refinancing of cars and ever increasing credit card balances. We as a people have a zero percent savings rate compared to about 25% in Japan and 15% in Europe.

Getting our financial houses in order is painful and keeping them in good shape requires sacrifice, but it is worth it!

In the end, financial discipline must be developed or bad credit virtually ruins our possibility of financial freedom forever.

Solution:

- Train children that life is not a perpetual allowance.
- Pay the kids for work and train them to tithe on their earnings and to save from their earnings early in life.
- Reduce the number of expensive toys for all ages and genders.
- Practice thrift and train the kids about how money comes from labor and the sweat of the brow.
- Pre-owned household items are just ok – especially for a couple just starting out.
- Get counseling for your finances just like you would get a second opinion on a medical diagnosis.

The Power of the Net Worth Statement

Something really happens when you faithfully complete a Net Worth Statement every year.

The Net Worth Statement is a status report of what you own (possessions) and what you owe (debts).

The writer of Proverbs admonished:

“Be diligent to know the state of your flocks, and look well to your herds...” Proverbs 27:23

Even today in the Middle East, the sheep pass under the shepherd's staff as they enter the corral for the night. This simple inventory helps to prevent loss. If a sheep is lost, you cannot shear its wool nor sell its lambs in the next market season. It is simply a loss.

Your **Annual Net Worth Report** is a snapshot of your financial status.

Since you are serious about “**True Wealth,**” the inventory of your assets (what you own) minus your liabilities (what you owe) is like a measuring rod for your success. This is what the Net Worth Statement is all about.

Keep a record of your growing net worth, year by year, on a chart. When recorded at the close of each year, you have a basis for comparison. The progress on your chart or graph helps you focus on your financial goals. Success builds upon success. Put this information in a handy reference folder.

As you focus and can see progress on your goals, it helps you resist unnecessary or unplanned spending.

Clearly written goals are the best way to resist impulse buying of things resulting from high pressure advertising.

Remember:

Measure your net worth every year and write it down. This is the scoreboard for you to see that you are winning financially in the game of life. Signing the commitment to complete a Net Worth Statement every year for the rest of your life will remind you of your determination to become Financially Free.

My Commitment:

**I will complete a
Net Worth Statement
as of
December 31st
every year for the
rest of my life.**

Signature

Personal Net Worth Statement

Name: _____

Date: _____

Assets:

Liabilities:

Total Assets: _____

Total Liabilities: _____ (Subtract)

Net Worth: _____

Chapter 4

ESTABLISHING A FINANCIAL FREEDOM ACCOUNT

Getting Started with A Financial Freedom Account (FFA)

Creating a Financial Freedom Account is the first action step toward establishing long-term financial freedom for your life.

As you learned in the previous session:

“Start your FFA early in life.”

Because you have a piggy bank, savings account or other type of money safeguarding account, you have taken an important step forward.

Be bold, even though you may experience temporary setbacks – the long-term result will be very positive.

In Granddad's Money Camp you viewed some charts. You have been amazed at how fast compounding interest on a little money grows over time.

First Steps

- Save your change in a boot, sock, piggy bank or cup in your dresser.
- Save half of all the cash gifts that you receive and put it in your savings cup or savings account.
- Guard your savings.
- Grow your savings.
- Invest your savings.
- Allow your investment to compound.

Setting Up A Financial Freedom Account (FFA)

- Set up a passbook savings account at your bank.
- Set up a simple start-up investment program at Fidelity Investments or an equal institution. The minimum amount is often \$50 per month.
- This can be placed into a Fidelity Cash Reserves Money Market

Account (or another mutual fund) to accumulate until \$2,500 is on deposit.

- The \$2,500 can be transferred to a Mutual Fund account, such as Fidelity Fund, Fidelity Value Fund or other choices of interest to the investor. Vanguard has a similar program, as do many others.
- Because you are young in life and have many years ahead of you, set up a Mutual Fund as a Roth IRA. When you are young always choose the Roth. You pay tax on the earned wages, but when it is deposited into the Roth IRA it is never taxed again – No, Never!

This accumulates in the fund and grows through compounding, plus you continue to add money to it, monthly, quarterly or annually.

Grow your money as you grow your knowledge.

- You will get periodic reports from your fund and you can also access your fund information on-line. As you watch your money grow, it seems slow at first. However, as the years go by and you continue to invest, it gets exciting to see how fast it grows.
- To get started you can choose a relatively safe fund that historically returns 12% per year over many years of actual returns. Possibilities: Fidelity Value or Vanguard Index.

What Next?

- Now that you have started your investment plan, you see how your strategy causes growth as your account balances multiply.
- Let's review the process:
 1. Savings cup in dresser drawer.
 2. Passbook savings account.
 3. Mutual Fund with a minimum start-up amount in Cash Account.
- Place funds in a Roth IRA account. Once you have met the minimum, you add to it and not only receive the compounding growth of the Fund, but that growth multiplies tax-free in a Roth IRA. (Roth was a U.S. Congressman that proposed this legislation).

Guard your investment

- Throughout life you will have the opportunity to make many types of investments. The purpose of your FFA account is to provide for:
 1. Your long-term financial freedom, so you don't put this to extremely high risk.
 2. Steady yearly growth in your account is the goal.
 3. To build confidence in your financial knowledge, especially as you continue to learn.
 4. The sense of well-being when you have a plan that is totally under your control. Company retirement plans sometimes fail or suffer great loss.
 5. You have responsibly taken control of your own financial destiny.
 6. Do not eat your seed! You can keep some money in your passbook savings account or other plan for your use as needed. However, your FFA is for Future Financial Freedom. If you consume this seed today, you will have no harvest later.

Grow your confidence.

- Think long term. Often people don't get started until they are 50 years old or even later. You are starting now!
- Because of your early start, your years of faithful investing and letting it grow, you will be rightfully proud of your achievement. You will be so glad that you sacrificed instant gratification while you were young, to achieve debt-free and abundant provision in your later years.

You Can Do It!

Your confidence grows as you see yourself at a young age being a successful investor with a long-term vision. As you study wealth accumulation tables, you will know that you will reach very high goals in a wise way. Simply keep on your course toward Financial Freedom!

Don't Delay – Start Today!

Setting Financial Goals

When a plan for success is envisioned it must be written down or else it usually does not get done.

Everyone needs goals that encourage us to persevere when times get tough.

Goals:

- Must be set by the person responsible to fulfill them.
- Help to keep us individually accountable.
- Help us to set a direction and then measure our progress along the way to completion.
- Must be written down clearly.
- Must be measurable.
- Must be reasonably attainable.

Intentions:

- Systematically work on a well-defined plan that will help propel you toward your financial goals.
- The written plan will help you fulfill your goals.
- Mileposts along the way help you measure your progress.
- Rejoice, celebrate and reward yourself when mileposts are reached or major goals are met.

Financial Goals Chart

<u>Mileposts</u>	<u>Goal</u>
1. I will invest monthly in my Financial Freedom Account (FFA).	\$ _____
2. In the next 12 months I plan to invest this amount in my FFA.	\$ _____
3. In three years I will reach a balance in my FFA of this amount.	\$ _____
4. I will eliminate all credit card debt by this date.	\$ _____
5. I will pay off my car(s) and begin to save for purchase of my next car by this date.	\$ _____
6. I will build this much equity in my house within five years.	\$ _____
7. I will reach this level of Net Worth in 7 years.	\$ _____
8. I will reach this level of Net Worth by 2020.	\$ _____
9. I will have on deposit for my retirement this amount within 5 years.	\$ _____
10. I will have this balance in my retirement account in 10 years.	\$ _____

Family Financial Agreement

Currently only 26% of households are comprised of a husband and wife living together.

Various family structures have varying degrees of success in wealth

The Eighth Wonder of the World

Compounding Interest

Buying wealth building stocks allows you to take advantage of what Albert Einstein called, "the greatest mathematical discovery of all time." Einstein also said it was "the greatest creator of wealth known to mankind." The famous 18th-century banker Baron Rothschild called it the "eighth wonder of the world."

Both Rothschild and Einstein were talking about the power of compounding interest. If you want to get rich by investing in stocks, you won't be able to do it without understanding this powerful wealth-building force.

If I gave you a penny and you doubled your money every day, how many days would it take for you to become a billionaire? That's billionaire, with a "b."

The answer is 38 days. Thirty-eight days from one penny to more than \$1 billion. The table on page 55 shows you the progression. You'll notice something about it right away. At the halfway point, on day 19, you have only \$2,600. You don't hit \$1 million until you're about three quarters of the way to the end. You don't clear \$10 million until day 31, just one week from the day you hit \$1 billion. You don't clear \$100 million until just three days before you reach \$1 billion. That's how compounding works. It's like a kind of financial momentum. The longer you allow it to continue without interference, the more money you make.

Once you've put your money in the right place, you have to leave it there for a long, long time - if your true desire is to become rich. Most people don't do that, do they? Instead of leaving their money alone, they move it around, spend it, and waste it. If they manage their own stock portfolios, they tend to buy and sell and buy and sell, day after day. That makes your broker rich. It makes you poor.

One Penny compounding for 38 days gives astounding results

Day	Amount	Day	Amount
1	\$.01	20	\$ 5,242.88
2	.02	21	10,485.76
3	.04	22	20,971.52
4	.08	23	41,943.04
5	.16	24	83,886.08
6	.32	25	167,772.16
7	.64	26	335,544.32
8	1.28	27	671,088.64
9	2.56	28	1,342,177.28
10	5.12	29	2,684,354.56
11	10.24	30	5,368,709.12
12	20.48	31	10,737,418.24
13	40.96	32	21,474,836.48
14	81.92	33	42,949,672.96
15	163.84	34	85,899,345.92
16	327.68	35	171,798,691.84
17	655.36	36	343,597,383.68
18	1,310.72	37	687,194,767.36
19	2,621.44	38	1,374,389,534.72

Dan Ferris,
Stansberry & Associates Penny Stock Letter, July 2007

**If a single penny invested
could double in value every
day, it would grow to \$1.3
billion dollars in 38 days.**

**Compounding Makes Your Balance Grow
\$100 Per Month Gives
Amazing Results**

Year	4%	10%	16%
1	\$1,248	\$1,320	\$1,392
5	6,556	7,502	8600
10	14,476	19,408	26,316
15	24,111	38,583	63,515
20	35,835	69,464	141,677
25	50,098	119,198	305,822
30	67,452	199,296	1,374,701
35	88,565	328,295	1,374,701
40	114,252	536,048	2,895,594
45	145,505	870,637	6,089,988
50	183,529	1,409,497	12,299,309

Source: www.investingforstudents.org/index

Compounding provides momentum; the longer it continues, the wealthier you become.

Thinking Like an Investor

Learning to think like an investor is the cornerstone to your future financial success.

Learn to use the chart that follows that is adapted from Robert Kyosaki's book – **Rich Dad, Poor Dad**. In the **ESEBOI Quadrant**, you begin work as an Employee. However, as an employee you start to invest for the long-term.

You may become partially or fully self-employed, but still invest for the future. As you become a business owner, you continue to invest and this progressively helps you reach your objective of **Financial Independence**.

Putting the steps in this chart to work for you is crucial to your financial future.



Chart adapted from Rich Dad, Poor Dad by Robert Kyosaki

Chapter 5

RECOGNIZING THE ROLE OF FAMILY IN WEALTH ACCUMULATION

The Role of Marriage in True Wealth Accumulation

A major contributor to successful True Wealth status is lifelong, enduring marriages. Broken families result in fractured finances and hurtful things of many kinds.

On Marriage – do your best to get it right the first time and do everything possible to hold your marriage together.

Your Good Name

**Build your Good Name
through sound
management of
Personal Finances**

Techniques for Building a Good Name Financially

- **Prepare a Personal or Family Budget.**
- **Use a Monthly Financial Control Worksheet.**
- **Possess one credit card with a low limit. Use with discretion and pay it off every month to help build your good credit record.**
- **A credit card is necessary in our society to rent a car or purchase travel tickets, but use it with caution.**
- **Have a Checking Account and keep a running record of your payments. Reconcile it every month!**
- **Pay on accounts just like you have promised to do.**
- **Maintain an Emergency Cash Reserve. Use only for emergencies.**
- **Seek financial counsel if you have questions about a certain situation or to settle a dispute.**

Accountability

Singles need to find a disciplined financial accountability partner.

Husbands and wives can form an effective financial accountability partnership.

Remember to talk things over!

Do a monthly review of your personal or family finances.

Agreement

It takes far less time to come into genuine financial agreement than to unravel the consequences of a bad financial decision.

Successful Families

One of the greatest contributors to wealth accumulation is lifelong enduring and endearing marriages. They even leave large inheritances in True Wealth as a multi-generational legacy.

Rewards

Impose strong self-discipline over your personal finances.

Reward yourself and your family when financial goals are reached.

Reward builds your hope and confidence through continuing discipline and courage for a successful financial future.

**“Lazy hands make
a man poor, but diligent
hands bring wealth.”**

Proverbs 10:4 NIV

**During the early
phase of life
you work for money;**

**Then later,
money works
for you.**

Record of Family Generations (Sample)

The Generations of the Family of George Henry Meyers

My Family Past, Present and Future Generations through the First-born or surviving Male Succession

Great Grandfather	Fredrick Wilhelm Meyer
Grandfather	Henry Peter Meyers
Father	Herman H. Meyers
Me	George Henry Meyers
My First-born Son	Daniel George Meyers
My First-born Grandson	Joel Daniel Meyers
My First-born Grandson's Son	

Note: When Joel Daniel Meyers has a son, he will represent seven generations of recorded or known history of my family since immigration from Germany in the mid-1800s.

Record of My Family Generations

Fill in as many blanks as possible.
Break the curse of poverty.
Establish a lasting family dynasty of True Wealth.

Great Grandfather _____

Grandfather _____

Father _____

Me _____

My Firstborn Son _____

My Firstborn Grandson _____

My Firstborn Grandson's Son _____

Note: In some families there are no surviving sons to carry forth the family name and traditions. In such cases, the family traditions are carried forth by daughters.

Inheritance

Inheritance is what you receive from your family members from former generations after they have died.

Truly, inheritance is much more than money.

It is wise to leave TRUE WEALTH as a legacy to your heirs.

Effective prior planning provides ways to make a good SUCCESSION PLAN. Legal documents prepared well ahead of your death record your wishes on the apportioning and continuing oversight of your wealth being transferred to the next generation.

Usually, the older a person becomes, the more committed and concerned they are about leaving an enduring legacy for their heirs.

Inheritance

“A good man leaves an inheritance for his children’s children, but a sinner’s wealth is stored up for the righteous.”

Proverbs 13:22 (NIV)

Succession

I will develop a succession plan to leave my assets to my heirs in an orderly and tax-effective way.

The True Wealth Team

The people who help you in the creation, multiplication, management, protection and transfer of wealth to your heirs form your True Wealth Team.

Parents

Grandparents

Children

Life Coach

Investment Advisor

Investment Club or Mentoring Group

Accountant

Attorney

Other Proven Performers

It is in your best interest to guard your life carefully and to associate only with godly, successful people who have the proven capability to help propel you to greatness.

One has said that your destiny in life is in direct relationship to the success of the five people that you most closely associate with.

TEN ESSENTIAL STEPS FOR SUCCESS

How to Make True Wealth Grow

1. Commit your life and resources to God. Tithe on your income and the increase of what God gives to you.
2. Possess the passion for success that God gives to you through the call of God upon your life and the anointing given unto you to fulfill His purposes.
3. Pay the price to stay in the presence of successful people. Surround yourself with people of high integrity, godly passion and practical wisdom in the principles of life.
4. Establish a group of mentors or advisors of high professional status that require a high level of accountability from you.
5. Mentor others so that as you seed what you have learned into the lives of other people, you receive the power for greater understanding multiplied back to you.
6. Maintain proper priorities in your life: God first, family second, ministry or business third. Put first things first in a life of order and discipline with life-long objectives.
7. Honor God, persist through hardship, do what is right and leave an inheritance of goodness and prosperity for those who follow you.
8. Understand clearly God's long-term purpose for your life. Prepare for a life of success. Fulfill your vision on a successful team.
9. Live a life of integrity in everything you do. Honor and thank the people who have helped you become what you are.

10. Show love and respect to those around you and for the loved ones you are responsible for. Join in partnership with God in helping to develop yourself and them to be all they were created to be.

**Decide What to Do
Get Started
and
Don't Quit !**

Dave Duell

Chapter 6

STAYING IN CONTROL OF MY FINANCES

Paying the Bills Monthly

Family finances are influenced by systems in the marketplace. Most of the companies that provide services and utilities function on a monthly billing cycle.

People are paid sometimes weekly, bi-weekly or monthly.

Usually greater family financial success is experienced when families are on a monthly bill paying system. On-line bill paying has changed this some.

Usually greater family financial success comes when bills are paid monthly rather than weekly or bi-weekly.

When you are paid weekly or bi-weekly, try hard to get your management system in place to pay your bills on a monthly system.

Partnership in Financial Management

If the wife is the bookkeeper, she should organize the management system so the husband fully participates in allocating the money and signing the checks.

Financial Stress is a major cause of divorce. Using this management system reduces stress and financial tension in the family.

Solution:

Use the Monthly Financial Account Worksheet. Remember to make 12 blank copies to use throughout the year and save the original.

See Appendix for Forms

List of Debts, to whom they are owed, balance due, number of payments left, etc.

The Monthly Financial Account Worksheet and its benefits. Be sure to make copies for each month of the year and save the original.

Quarterly and Annual Payment Schedule. This is for the bills that sneak up on you because they aren't part of your routine payments. If you have them written down on this form, you can save money ahead to be prepared when they come in.

Use the Monthly Finance Folder

The folder contains your monthly information to manage your money. Keep it handy so it is easy to use.

It should contain:

- Current bills and paid bills from previous months.
- List of Debts Worksheet.
- Monthly Financial Account Worksheet.
- Quarterly and Annual Payment Schedule.
- Extra copy of your annual Net Worth Statement from the previous year.
- Blank Forms.

When the bills come in, put them in the folder. Then when you are ready to sit down to organize and manage your bills, you will be able to pay them in an orderly systematic manner.

Keep an Accurate List of Debts on Worksheet

Keep an accurate list of your debts and the amount required to be paid on each of them every month.

Example: XYZ Bank Credit Card:

Amount owed	\$1,610.00
Minimum payment	\$49.00 each month

Make the Monthly Finance Forms valuable to you as a tool to help you organize, manage and pay your bills. This is an elementary step in acquiring True Wealth.

The Monthly Financial Account Worksheet and its Benefits

This worksheet is used to organize, review and manage paying the bills. Do one for every month of the year. This simple system helps solve many problems. The husband and wife need to do this together.

When funds are scarce it is important that the couple decides together what gets paid in full and what gets a partial payment. In nearly every case the husband should take the lead in this process.

Often it is the wife who is more skilled in bookkeeping and the one who writes the checks. The person who signs the checks takes personal responsibility for the money side of the plan.

These things build marriage partners as partners in family finance and increase the level of peace in the family.

Remember to make 12 blank copies to use throughout the year and SAVE the original for later.

Envelope Cash Management

The envelope cash management method works very well to prevent getting into a financial mess, or to get out of one if you are already in it. Simply write the name of one of the major categories on each envelope, i.e. rent or car payment, electricity, groceries, eating out, etc.

Then if you are paid weekly, put one fourth of the rent money in the envelope from your weekly pay to be prepared to pay your rent on time. Divide up your pay into these categories that are known expenses. This is an excellent way to force yourself to stick to a budget. For example, if you set aside money for eating out, when the money in that envelope is gone, you must not go out to eat until more money is available for that category.

To prevent getting into a financial mess, use envelopes to allocate money to make beginning or end-of-the-month payments such as rent and utilities.

It is common to forget large expense items that do not come due monthly. Make use of the Quarterly and Annual Payment Schedule worksheet.

Taxes, life insurance, car insurance and other non-monthly items can lead to great financial stress if you are not prepared.

Solution:

- Complete the Quarterly or Annual Payment Schedule Worksheet.
- Place the schedule in your Monthly Finance Folder.
- Review this document monthly as you manage payment of your monthly bills. This will help you save money ahead for the non-monthly bills.

Establish an image of success and you have a good probability of fulfilling it!

A Successful Image

Your future success will be a result of how you think about yourself. The image you have of you will be the key to unlock opportunity, success and True Wealth.

Deciding to Become Wealthy

True Wealth requires a decision – your decision. Make it your goal, take action and expect to reach it!

Chapter 7

ATTRACTING AND PROTECTING WEALTH

Attracting Wealth

You are like a magnet. Because you believe that you are worthy to be wealthy, money and True Wealth can find you.

Money flows and remains where it is treated best.

Once you get started, each success becomes the foundation for your future successes.

The more you achieve the easier it is to achieve more.

Now you are started. No matter how small your nest egg, remember that your egg is fertile and will hatch, develop from chicks to hens, and lay more eggs for greater compound accumulation.

Every success brings forth a greater and more sure future success.

Each new decision is made with greater confidence. In due course investment decisions become routine.

Eventually, your True Wealth growth plan is essentially on auto-pilot.

I am

a

Money Magnet

**T. Harv Eker, Author
Secrets of the Millionaire Mind
Peak Potentials Training**

You Too Can Reach Financial Independence

The Way to Make it Happen:

FINANCIAL RESPONSIBILITY

Pay your tithe first	10%
Pay yourself second	10%
Live on the rest	80%

Example of Monthly Investing

**If you invest \$100 per month at a
15% return over your 40 year
working span of years, then
your estate will be:**

\$2,308,370.00

**This is why it is important to
start your Financial Freedom
Account today!**

Saving for the Future

The American Savings Education Council (ASEC) reports on a survey of 13-21 year olds.

www.asec.org

Only 25% of the group aged 13-21 reported that their parents actively taught them how to manage money.

60% of Americans have no savings at all !

Protecting Your Assets

Your financial assets can melt away much faster than the time it took to accumulate them. Be sure to:

- **Invest wisely for the long term.**
- **Protect your core investment.**
- **Buy insurance against loss when possible.**
- **Invest to make your assets grow safely.**
- **Form business structures to protect from lawsuits.**
- **Form structures that legally avoid as much taxation as possible.**
- **Form transfer vehicles such as a Charitable Remainder Trust to maximize the amount of money going to your heirs and children.**
- **Establish a Family Foundation to continue use of your assets for charitable causes long after your death.**
- **Plan ahead to avoid probate and to reduce legal costs of estate settlement.**

The Hindrances That Rob Wealth and Remedies for Them

Hindrance	Remedy
Procrastination	Start young <ul style="list-style-type: none"> • Piggy bank • Savings Account
Lack of knowledge	Study and learn <ul style="list-style-type: none"> • Seek mentoring • Learn from successful people
Lack of resources	Practice thrift Save to meet your goals
Pockets/purses seem to have holes	Tithe your income Keep records of your spending to avoid impulse buying
Stalled at a level below my financial goals	Practice generous living <ul style="list-style-type: none"> • Be a giver • Coach or mentor someone else.
Started too late	Start now – don't delay
Lack of vision	Envision having plenty, enough to help others
Already in debt	Seek counsel to get a system for paying it off

Pockets/Purses with Holes

Prevent loss of your wealth from leaky pockets or purses. The Jews were commanded by God to build a temple, but they only built their own houses – God said:

“You have planted much, but have harvested little. You eat, but never have enough. You drink, but never have your fill. You put on clothes, but are not warm. You earn wages, only to put them in a purse with holes in it.”

Haggai 1:6 NIV

Stop Leak for Purses

- **Tithe your income.**
- **Budget your expenses.**
- **Review expenses monthly.**
- **Reduce Budget Busters.**
- **Maintain good records.**
- **Reward yourself when personal financial goals are met.**
- **Clearly understand the time value of money.**
- **Prepare a Net Worth Statement every year.**
- **Don't delay – start now!**
- **Don't eat your seed!**

Focusing on the Budget Busters

To get family finances in order and positioned for long-term success, you must get the major costs under control – the Budget Busters.

- Identify the Budget Busters (see Page 35)
- Pinpoint Solutions
- Develop a plan to correct problems
- Take necessary action
- Track your progress
- Plan for financial success
- Multiply your True Wealth
- Train and mentor others

Housing – More than a roof over your head

Over half of American families own or are buying their home. This is the most significant expenditure that most families make in their lifetime.

There are various programs for first-time home buyers to help you get into your first home. This really can help a young family get off to a positive start.

**Great First Time
Homeowner Programs
Support the
Great American Dream:
Home Ownership**

Housing (Continued)

Usually homes increase in value nationally at about 7% per year. Your mortgage interest is tax-deductible and by owning a home you don't have to pay rent. Home ownership builds wealth over many years much better than paying rent that has no lasting value.

With Home Ownership you build equity while living in your home and it adds markedly to your family Net Worth as payments reduce the mortgage balance.

Reasons people do not buy a home:

- Income not adequate
- Weak credit rating
- Must move often
- Do not want the responsibility of home ownership
- Renting is the tradition of the family background
- Cannot fund a down payment

Solutions:

- Keep your family financial house in order. Maintain a good credit score.
- Take advantage of first-time homeowner programs when possible.

Rent if you must, buy if you can!

- Get married and stay married so you don't have to support and house multiple families.

- Sacrificially clean up your finances if necessary to qualify for a home mortgage.
- Remember the positive influences that your home has on your family Net Worth statement.

Car Costs – Driving in the Fast Lane

The Family Chariot, the second highest cost to the family budget.

Reducing Car Expense: (Make payments to yourself first, then pay cash for your vehicle.) You will save much!

I live in Florida and many retired people live here. Many have a lot of wealth, they buy excellent upscale cars, care for them very well usually at the dealer and they trade them in often. These make great used cars.

Several times I have bought an upscale used model (Chrysler New Yorker, Mercedes, Cadillac) with 40,000-75,000 miles on them. They have been 7-10 years old. I buy them at 15-20% of the new car price. They are well depreciated down, but still look great and are in excellent condition. I drive them 100,000 miles or more, ride in luxury and have incredibly low per mile travel cost. However, as fuel costs escalate you must study your total costs carefully.

When I am ready for another, we often give our car away and buy another with money saved monthly, drawing interest of course. I was really sad when I had a wreck with my Mercedes diesel with only 310,000 miles on it!

Testimony from Dave Ramsey's website:

***“Awhile back I was about to drop 32k on a brand new car, but I decided to keep my Corolla and drive it into the ground instead. That saved me about \$500 per month for 4+years (and counting). My Corolla has 193,000 miles on it and it's still going. I used to hate this car, but now I love it because it has helped us turn our financial lives around. We now have no credit card debt, a six-month emergency fund, a substantial college fund for our kids, significant retirement funds and we paid off the line of credit on our house (\$41,500 worth).*”**

Not having any car payments (my wife's car is paid off as well) has played a huge part in our financial makeover. When this Corolla dies, I'm going to buy another Corolla with cash and we're going to put the \$350 payment we would have used on a new car towards our mortgage. That \$350 per month is going to cut the 26 years left on our mortgage down to 17 years and it will save us \$157,000 in interest."

My Car Buying Goals

I will save in my future car account, earn interest on it and pay cash for my next car.

I will save and put \$1,000 - \$2,000 in my vehicle maintenance account.

Then I am prepared for possible breakdowns, which have come in the past in lean times.

When I have a vehicle maintenance account, I will not panic when repairs are required. If I have no maintenance account, I might be tempted to go out and buy a new car and incur the new car first year (\$6,000) cost of depreciation.

I would also have to make car payments and pay the interest, maybe as long as 5-7 years.

Potential Solutions to High Cost Transportation:

- Price and buy good quality used cars.
- Maintain a vehicle repair account.
- Save money to pay cash for your next car.
- Drive the kind of car that you can afford to pay for with cash.

**View your car as transportation and your
Net Worth Statement as your status!**

Credit Card Debt and Household Costs

The third largest cost in most families is credit card payments. It is third behind housing and transportation.

Credit cards are often used like a line of credit. Emergencies arise, unexpected health challenges or car repairs, work slows down and overspending for holiday expenses.

Gradually the debt increases and the credit card debt is at the maximum balance allowed. Another card is often selected as the problem escalates.

Guidelines

- Do not put more charges on a credit card than you can pay off at the end of every month.
- Never use a credit card to pay for groceries or to purchase other consumables.
- Never use a credit card to pay for eating at a restaurant.
- Never use a credit card to buy gifts beyond your ability to pay, planning to pay for them later.
- Avoid special deals of 0 down and no payments for a year. When the interest finally comes due it is incredibly costly.

It just seems that the real genuine dollars are more precious than the credit card receipt, but this is false. It all is real and precious money.

For families starting out there is much financing available for furniture, appliances and other outfitting items. Often the newlyweds want the latest and finest. They want to have now the things their parents worked and sacrificed to purchase for 25-40 years.

Financed household furnishings are at a high interest rate, which is further exacerbated by rapid depreciation of the value of the items purchased. It is like a two-edged sword:

- High finance charges
- Rapid depreciation in value

Adequate pre-owned furnishings can often be acquired at one-fourth of the cost of brand new. Starting lean makes other spending and saving priorities possible.

Solution:

- Always pay cash for consumables, i.e. groceries, etc.
- Pay cash for eating out at restaurants.
- Segregate money into designated envelopes for various needs and luxuries.
- Pay credit cards off at the end of every month.
- Plan for a family night out and enjoy paying for it with cash from your recreation envelope.

College Debt

It is possible to complete a university degree without a mountain of debt. Various possibilities can help in achieving this:

- Earn a full scholarship by having exceptional grades.
- Avoid going to the Student Loan office as long as possible.
- Work summers and part-time while in high school to save for college.
- Start out at a Community College and live at home during the first two years. Tuition costs are one-third or less than at a four-year school. Check tuition and fee rates before enrolling.
- Community College transfer credit allows you to begin university at a junior level with little or no debt.

- Acquire grants and scholarships when possible.
- Continue to work part-time during college.
- Try to complete college with no debt or just a few thousand dollars.

Another alternative is to join the military and get a college education completely paid for.

Do you have a desire to become a medical doctor or dentist? Sign a contract, complete your education and then serve six years in the military. In this process, the military will pay for your medical training. When you enter military service, you are commissioned as an officer. You qualify for regular promotions and are paid very well with many benefits. It sounds almost too good to be true – and six years goes by fast when you are earning well. When your military contract is finished, you enter into your awaited medical practice without the extreme indebtedness that your colleagues will be experiencing.

Solutions:

- Start at a Community College.
- Join the military, serve the time required and receive a free-ride through a qualifying college of your choice.
- Work summers to earn school expense funds.
- Avoid owning a car if at all possible until completing college. Use public transportation which is often subsidized for students.
- Avoid credit card debt.
- Minimize or avoid student loans.
- Be prepared to tell your friends that you simply do not have the money to attend some non-essential event with a high ticket cost.
- Avoid the peer pressure to own things you can't afford.

Maintaining Proper Priorities

If you have a well balanced strategy for True Wealth, your assets will grow steadily and your family will be well served.

Concurrent Short-Term and Long-Term Goals

**Complete short-term goals
to reach long-term
financial objectives.**

A Good Plan for Multiplying Wealth

- **Develop a vision.**
- **Set your goals.**
- **Study continually to improve and learn.**
- **Start to invest while you're young.**
- **Tithe your income.**
- **Invest 10% of your income monthly.**
- **Control the Budget Busters in your life.**
- **Establish a successful marriage – financial partnership with shared vision.**
- **Own your home – if possible, don't rent.**
- **Do a Net Worth statement at the end of every year.**
- **Invest in things that give you leverage and compounding growth.**
- **Find a financially successful mentor.**
- **Purpose to grow in True Wealth.**
- **Practice generous living.**

Chapter 8

PLANNING AHEAD FOR MY TRANSPORTATION THE CAR

Major Life Expenses

The Car

Purpose:

The purpose for owning a car is to have transportation to take you from one place to another.

Methods for Acquiring a Car:

- Receive as a gift
- Pay cash
- Buy on a contract and make monthly payments
- Lease
- Trade something for the car

Things to Consider:

- Availability of funds
- Purchase cost
- Operational costs
- Safety
- Repair costs and longevity
- Preference
- Pride and status

Most cars are advertised and sold solely on the cost of the monthly payment. The buyers are then called **Payment Buyers**. It is far better to consider more things than only the monthly payment, like how much of a car can I buy with my available cash.

Don't be a Payment Buyer!

Freedom/Responsibility

Being able to drive your own vehicle is a privilege. A car gives freedom of movement, but requires a high level of responsibility to safeguard the driver, passengers, pedestrians and others driving on the road.

The Family Chariot – A big ticket item!

Buying the car itself is the first big cost. However, next come the secondary costs:

- Payments with interest
- Insurance
- Depreciation
- Fuel and Upkeep
- Service and Repair

**Buying the car is the first step
of a continuing string of
ongoing costs of owning a car.**

The I.R.S. (Internal Revenue Service) publishes a mileage rate for tax deduction for use of a car for business or charity work. This deduction per mile reflects the cost of operation and ownership of a car.

**Mileage costs of operating
a car are 55 cents per mile.**

**Young people have a high
accident rate with cars,
especially when they
first learn to drive.
Don't be a statistic!**

PLEASE DRIVE SAFELY!

The car is a big chunk of metal that is a blessing, but it can cause terrible or fatal damage when something goes wrong.

Insurance

For those under 25 years of age, the cost of insurance is really high. Costs of as much as \$2,500 per year may be experienced.

Depreciation

This is the falling value of the car caused by its aging. Depreciation costs begin when you drive it off the lot.

**The major cost of owning
a new car is depreciation.
On a new car, depreciation
can be over \$500 per month.**

Fuel and Upkeep

Costs increase in proportion to the miles driven. Fuel may be on a price rise with no future significant price decline in sight. Keep your car clean on the inside and outside to preserve value. A garage extends the life of the car significantly.

When you plan a trip, you need to count the cost! Riding with others may be possible or consider using public transportation to get you there for less money.

**Putting gas in the car
may cost as much as
buying food for the family!**

Service and Repair

Regular service is the best way to get the longest, most trouble-free life from your car. Regular oil change insures a long engine life. Today's oils are of a much higher quality than those in decades past. A proper service routine helps greatly in making a car to last for a very long time.

Buying a Car 101

New or Used – Which is Best?

To buy a new or used car depends upon your budget and how much money you can allocate to car ownership, including all the costs besides the purchase price.

A used car can be bought for less money, but may require repairs to keep it operating.

A major cost of driving a used car can be the cost of repairs.

Many modern models of cars can be driven over 200,000 miles with only minor repairs needed.

Today's pre-owned cars with 50,000 to 70,000 miles on them can often be driven an additional 100,000 miles with only about \$3,000 in repair costs.

When you decide to drive a used car with higher mileage, save and deposit about \$2,000 in a car repair fund so you will have cash to pay for repairs if the need arises.

A New Car

- Owning a new car can be really nice. It looks good, has no rattles and smells new. It is a status symbol and for many people a new car is not a financial burden.
- However, in some cases new cars are bought when they are really not affordable, and it places a severe financial burden on the family.
- Some of today's new models have a 100,000 warranty on the power train – or even the life of the car. This reduces the possibility of repair expense drastically. But, remember the cost of depreciation!
- Keen competition is forcing production of better, safer and more fuel-efficient cars. The automobile business is truly an international enterprise with parts of the car being manufactured in several countries.

The true cost of owning a new car.

Reference: www.edmunds.com

New car costs are charted at the above site.

For example:

A 2008 Ford Escape 3.0 L, 4-door, all wheel drive.

Purchase price		\$27,674
True cost to own (5 years)	\$44,726	
First two years' cost		\$21,701
	\$904 per month	
Year One cost		\$13,618
Year Two		8,083
Year Three		7,815
Year Four		7,976
Year Five		7,234

The cost per mile of owning this vehicle is:
60 cents/mile.

The cost per mile of a new Cadillac STS is:
82 cents/mile.

Research Information for Buying a Car

www.AAA.com – car buying information and techniques

www.Kelleybluebook.com – information on suggested values.

www.NADA.com – information on prices and availability of new and used cars. Also, Car History Reports are available.

www.Edmunds.com – information on prices, availability of new and used cars.

www.CARFAX.COM – information on car history.

There is a growing list of sites for getting information on cars: www.Craigslist.com; www.E-bay.com; www.kbb.com; www.autos.msn.com; www.AutoTrader.com; etc.

The cost of buying a standard model used American car. Ref: www.KelleyBlueBook.com

Example:

Ford 2000 Taurus

50,000 miles

Excellent condition

Suggested prices:

Private party: \$5,090 Dealer: \$6,575

The above example would be for a college student on an economy budget. This type of car should last through a four-year college study program.

Assume the student drives 15,000 miles per year, four years later at graduation the car would have about 110,000 miles on it.

If sold to a private party it would have a value of about \$1,500. Your depreciation cost over four years totals only about \$3,600 or \$900 per year.

Remember to keep \$2,000 in your vehicle repair fund to meet your emergency repair needs.

The cost of buying an economy model used imported car. Ref: www.KelleyBlueBook.com

Example:

Toyota 1998 Corolla
65,000 miles
Good condition
Private party: \$4,605 Dealer: \$5,045

Example of an economy used American car:

Chevrolet 1998 Malibu
65,000 miles
Excellent condition
Private party: \$2,780 Dealer \$3,735

Today, well-cared for, high-quality cars can be driven as much as 250,000 miles without an engine rebuild; and more improvements are on the way.

Some 2008 models made in the USA are receiving very high marks for quality, dependability and efficiency compared to imported vehicles. This is a welcome change as U.S. cars become more competitive again.

Examples

Car Experiences from Granddad (George Meyers)

“As a young child three years of age, our Dad bought a good, used 1937 Chevy sedan. There were five kids in our family. When I was about 12 years old we all took a ride in the car to watch the odometer roll over 100,000 miles.

In those days it took a real good car to go that many miles. Gas was about 15 cents a gallon in 1950. An oil change and grease job was required every 1,000 miles. We also had a 1929 Ford Model A pickup.”

A sample car strategy from Granddad’s personal experience:

“For more than 40 years, we have learned how to economize on car costs. We bought one new vehicle (a 1957 Chevy pickup and we really made a mistake by selling it in 1972 when we were preparing to go abroad.) Today it is a valuable classic model.

We began to buy upper-end used cars in the 1960’s. We drove primarily Chevrolets until 1968. Since that time we have driven Chryslers, Mercedes and Cadillacs. We learned to save money and pay cash for high quality used cars.

One car we owned (Mercedes) was 17 years old when we bought it. We typically buy a high-quality car that is about 5-7 years old with 50,000 miles or so. We plan at the outset to drive the car for 100,000 additional miles. We don’t worry about the resale or salvage value of the car; in fact, we have sometimes given them away when we are finished with them.

We have very little depreciation expense, but we must keep \$2,000 in a car repair fund to be able to pay cash when repairs are needed.”

Example from Allison Rice, Granddaughter, Age 21 (Last month of college)

"I learned so much from my first car-buying experience. It can be exhausting going around to dealerships with hard-sell car salesmen. But I realized you don't need to feel pressured to buy—that's just their job. You can always say no and keep looking elsewhere. I noticed at one dealership, when I told the salesman how much I was looking to pay for a car, he started showing me cars that were all over that price range. Classic upsell approach, I guess. I felt like I was wasting time at these dealerships, but Granddad told me it's just part of the process. We had figured out what style of car I was looking for, approximately a year and a price range. Now all we had to do was find it, right?"

One dealership was very sneaky, saying they could work with my price range. In reality, they were trying to sell an almost brand new car, and there is no way they could come down to my price. They just used "price baiting" to get us to come back inside and talk monthly payments. I was so frustrated. I felt like they had wasted my time. Another technique salesmen use that I became aware of is the leasing option. The salesperson will say, 'Now just look at this gorgeous brand new Accord. You can lease it for just \$250 a month.' Sounds tempting, right? But Granddad explained that they always manage to tack on large fees when you turn the car in at the end of the lease, and also, you are paying money to drive that car, but you will never own it. Kind of like renting a house -- it's good for a while, but eventually you want your money to be working toward owning that house.

Finally we went to a small dealership, our last stop of the day. It was so refreshing to be able to peruse the lot without any salesmen pressuring me to buy. We found a great car, already listed at Kelley Blue Book price. It was in good condition, nicer than what I had been looking for. We were able to offer less, and the dealer came down in price—a great deal!! I was so happy and relieved the ordeal was over.

I realized the next day, however, that financing isn't as easy as you would think. This was my first major purchase, so both a credit union and my bank denied me a loan because of insufficient credit (not bad credit, just not enough, I guess). I didn't want my parents to have to cosign. Finally USAA offered me a loan. The interest rate was higher, but they didn't require cosigners.

My experience was stressful, but I learned so much. It really helped to have Granddad there to help me know how to choose a car and deal with the paperwork and financing, too. These are the things I would tell a friend. Thanks again to Granddad for his assistance that day!"

Example from Joel D. Meyers, Age 22, College Graduate

"I am now on my third car in my life's transportation story.

My first vehicle was a little two-seater diesel pickup. Mom and Dad actually bought this for me for \$1500. This was a great little pickup, particularly because it got about 35 MPG! I found this car in the classified ads in the newspaper. I drove this pickup for about 4 years, during which time some repairs were admittedly required. The pickup's cooling system was having trouble for the last several months that I owned the car, which eventually resulted in a blown head gasket. Once that happened, the cost of repairing the car was too high, so I sold it to a mechanic friend for a very low price.

My second car was a 4-door Ford Tempo. I bought this car from a small-volume used car salesman at our church. The car had been well taken care of and was in quite good shape. It was a 1992 model year car with an automatic transmission. I purchased this car for \$1200. I drove this car for just over two years. As with my pickup, the car did require some repairs along the way. Each time, Dad and I decided it was probably worth fixing, until one day when I got into the car to drive out to Winema on Thanksgiving day. I put the car into gear and went nowhere! Later, after talking with a mechanic, the symptoms seemed to indicate that the transmission pump had gone out, which would have been a \$1200-\$1400 repair job - too much considering the car's value. We tried to sell the car cheaply, but weren't successful at that, so I ended up giving it to a mechanic to use for parts.

With that car no longer functioning, I was again in the market for a car. Marie was actually in the market for a car as well. Together, we watched the newspaper carefully, and we looked around at some websites (such as AutoTrader.com) as well. As we found cars that seemed like they might be good matches, we investigated them on kbb.com and autos.msn.com. From the Kelley Blue Book website, we were able to get a good idea of what the price should be. From the MSN Autos website, we were able to get much other information about the car, such as the estimated fuel economy. After a few weeks of looking around without finding anything quite right, I found one car that seemed quite good in the newspaper from a private party in nearby Eugene. Marie also found a few possibilities, so Dad, Marie, and I went to check them out. The car I was looking at was a '98 Chevy Malibu, with an asking price of \$3000. This was right in the middle of the price range for a car like this in "good" condition. When we looked at it, we realized that the car had been taken care of extremely well and was in better than "good" condition. We test drove it and really liked it. After discussing it between the three of us, I decided to go ahead and make an offer on it. Just for the sake of asking, I inquired about whether they would be willing to take less than \$3000. They said that they were going to stay firm at that price, noting that they also had done their research online to find a fair price. I said, "I'll take it for 3

then!" We went to my bank and I pulled the cash out of my savings account and we returned and purchased the car. Seven months later, the car is still working perfectly and I really like it!"

Preference of Cars

A key strategy for car ownership is to consider the cost and buy according to your budget, need and preference.

Different folks have different preferences regarding their car. A recent high school graduate may not want a standard sedan because it looks too much like his Dad's family car.

The outdoorsman may want a 4-wheel drive pickup to negotiate the back country hunting roads and to pull his boat in fishing season.

A salesman may need an upscale car; and a pastor usually wants a very nice automobile.

Professional people living in a country club community, having a very visible profession, will normally drive quite new and upscale cars.

A macho male or sporty single female will each have clear preferences.

One has said that the main difference between men and boys is the cost of their toys!

Safety

Cars in Germany that show rust are pulled over by the police and towed away as junk. The excessive speeds, up to 130 miles per hour, on the Autobahn require excellent quality cars in super condition.

More expensive and substantial cars burn more fuel, but are also much safer in the event of an accident.

Driving on U.S. freeways also requires cars to be in good mechanical condition. A car stalled on a Los Angeles freeway puts the safety of the driver and everyone else on the highway in jeopardy.

Take into account weather conditions such as rain and snow. Remember when driving through the Central U.S. states in the winter:

- In some states it is a long way between refueling stops. Always drive on the upper half of the fuel gauge (more than half a tank remaining).
- Check the spare tire and know how to change a flat tire.
- Winter storms can be fatal if you become stranded overnight in a snow bank.
- Keep sleeping bags in the trunk to keep from freezing to death if you are stranded and run out of fuel to keep the heater running.

In summer heat always carry extra water. Never leave a child or pet in the car in summer heat. The inside temperature can quickly reach over 140 degrees.

Keep your car in good shape especially for freeway and heavy traffic driving.

Cell phones add greatly to safety. In case of trouble, you can call the Police, 911, your family or a towing service.

Chapter 9

DETERMINING MY OPTIONS FOR LIVING ACCOMMODATIONS THE HOUSE

Major Life Expenses

The Home – A Significant Investment

Basic Needs

Shelter is among the most basic needs of man. Even in primitive societies, shelter is developed for various reasons. In tropical areas housing is not so crucial, but in the colder climates, housing helps insure survival.

Usually young people just starting out rent housing, either an apartment or a multiple living situation with friends. Owning a house is in your long-range plans, but it is necessary to plan and save to make this important life investment.

Needs of Women and Men

Housing needs for women vary somewhat from the needs of men. It has been said that a man's home is his castle. However, the quality of the home is very important to a woman for different reasons and to some degree is a statement of who she is.

A home is an expression of a woman's personhood, values, security and creativity.

The home is where a wife cares for her husband and nurtures their young. A man is looking for a place of peace and a woman receives satisfaction from being the "keeper of the home."

Making the home a prepared place and blessing for her family is a high calling for a wife and mother and is blessed by Almighty God. Together the husband and wife make the home a secure place of family values.

The home for a man is a symbol of status, as well as the place where he eats and sleeps and connects with his family.

Children in the Home

For children, home is a source of security, stability and a place where they experience the love of parents. Adults remember very well the various homes they have lived in. Children whose parents are on the move for various reasons: military, employment, poverty, eviction and other reasons of instability sometimes suffer from a lack of permanence and stability with no anchor in the storms of life.

Military and missionary kids sometimes suffer from having no clearly defined house, community or country that they can call home.

To Rent or Own – Which?

Approximately half of the population in the United States lives in rented dwellings. This may be necessary in certain circumstances.

- Young family starting out.
- Work that requires frequent moves.
- When moving into a new city, you may want to evaluate the area before making a commitment to purchase a house.
- Insufficient funds for a down payment.

- Not willing to have the responsibility of home ownership and upkeep.
- Do not want to be tied down/immobilized by owning a house.
- Family tradition of renting.
- Houses in your city may be very expensive to purchase.

Housing is usually the biggest item in the family budget.

Acquiring the House

Rented or owned?

How much can you afford in down payment, mortgage payments, taxes, insurance, utilities and upkeep?

Located where?

How Much House?

The size of a dwelling depends on the needs of the family.

- Number of family members.
- Multigenerational needs? i.e. grandparent or unmarried older children living in the home.
- Kids living at home and going to college.
- Housing guests regularly.

The costs of houses vary greatly by location; so the significance of the investment goes beyond its usefulness as your home.

**Location, Location, Location
is a common expression
among realtors as the
first three considerations in
purchasing real estate.**

Security varies by district. Blighted districts are unsafe for families and may have declining values.

Transportation to and from work and traffic patterns also influence your decision.

Having public transportation nearby is often very desirable. The area may be selected because of high appreciation of home values.

School quality is an important selection point. A noisy highway or industry that gives off unpleasant fumes is a detraction and negatively influences the value of your home.

**The term high-rent district
means an upscale and costly
area in which to live.**

Affordability

- Housing costs vary markedly by region across the country. The big cities of Seattle, Los Angeles, New York, Boston, the D.C. area, South Florida and certain coastal areas have very expensive homes.
- Rural areas in the Central Plains States, the Southern States and Central Maine have areas of very affordable housing.
- Some workers have a long commute to work in order to have affordable housing.
- Another variable is the size of the dwelling and lot. Cost per square foot is a common cost measurement. Typical costs in a city may vary from \$90 per square foot in 2008 prices to over \$500 per square foot.
- The number of bedrooms and bathrooms is an important cost factor.
- Country estates near water or beaches have very high values.
- The quality of construction helps to determine value.
- Community infrastructure adds value, such as pavement, sidewalks, underground utilities, drainage, parks, etc.

House Costs and Budget Considerations

- A family's budget needs an allocation line for housing. This can be stated as a percentage of the take home pay.
- Housing costs, i.e. rent or home ownership should be no greater than one-third of the take home pay.
- In extreme cases, housing costs reach as high as 40-50% of take home pay, necessitating two income households to manage to make the payments.
- To some families that have ultra high incomes, housing costs are not an issue – even where house prices are in the millions of dollars.

The Home – Just a Place to Live or an Investment?

- A dwelling – first and foremost a house is a place to live. Because of inflation, houses have been used as a hedge or guard against inflation. Many stories have been told of people acquiring considerable wealth through home ownership.
- A status symbol – certain people feel a need to show their professional and economic status and they choose to live in expensive upscale, gated subdivisions.
- The appreciation of a house is a value of home ownership. However, if you move to a new community with the same set of economic measurements (house costs similar) you are simply trading one house for another in a different location. If you move to a lower cost area, you can get a much better house for the same cost.
- Houses require a monthly cash payment on the mortgage to avoid foreclosure.

Is the House an Investment? – Yes and No

The house increases in value so this makes it a better option than renting; however, you do have to pay cash out every month in a mortgage payment.

An investment: a tool that returns cash to the account from interest or profit accrued.

Appreciation and Its Benefit

A house may not be an investment in the most precise definition; however, a family may accumulate as much as half a million dollars worth of equity in a home over 25 years of ownership. Those funds may be placed into a bona fide investment when the change of housing occurs.

If a person always rents, he foregoes the opportunity to accumulate wealth from home ownership.

Oftentimes renters help landlords become wealthy from ownership of rental properties.

Making the Deal

Purchasing a home should not be done on impulse.

Consider all of the factors and seek professional advice.

- Study the market, drive by some potential homes and become familiar with the community.
- Usually an agreement is made with a Realtor or Buyer's Agent, to represent him/her in evaluating potential properties.
- First the Realtor will ask you to get prequalified for a loan or arrange for financing. That will be the key to the price range for looking at properties. You will be given options for mortgage lenders.
- Select the property you wish to purchase.
- Sign a contract to buy and pay the amount required as earnest money or sometimes called a binder. This will hold the property for you while additional steps are taken such as having the property appraised and inspected.
- A title company or attorney's office completes the necessary legal work for the transaction.

- Closing – Both the seller and buyer attend this meeting, the legal papers are signed and the mortgage and down payment are acknowledged in the papers. At the end of the meeting the buyer receives the keys to the home.

Winning in the Home Ownership Game

- Appreciation of value of your home.
- Tax advantage – interest on mortgage payments is deductible on your I.R.S. 1040 report.
- Payments reduce the mortgage balance.
- Your percent of ownership or equity usually grows.
- Improving your home increases its value.
- In certain cases, there is a possibility of renting out your home to others to make the payment for you, when you buy a nicer home.

**Home ownership has value
and is a viable means of
increasing your net worth, if
you take good care of your home.**

Housing Summary

- Homeowners have a long-term opportunity to accumulate equity over a life time from home appreciation. Renters forego that possibility.
- When considering the purchase of a home, develop a realistic budget and plan for future uncertainties. Get good advice from a Realtor or an attorney.
- Buy the best house that you can afford in a good community that meets your budget restraints.

- Improve the value of your home by keeping it in good repair. Trade up to a nicer home if you desire and can afford it. If you are handy with tools, you can buy, upgrade and re-sell a house every 3-4 years as a means of accumulating some rental properties.

Chapter 10

INVESTING STRATEGIES FOR THE FUTURE

Investing Strategies for Future Financial Independence

Investing for the Long Haul

Investing is saving something, placing it where it will multiply and setting it aside for use at a later date.

An investment is an outlay of money for income or profit.

Developing wealth is an attitude. You have to believe that True Wealth is a worthwhile goal. Without clearly written financial goals, wealth will evade you.

When a young person is starting out, there is almost always more month than money.

Sadly, some people live their entire life like that.

There is a better way!

This section builds upon the former sections to help you get started in a lifelong investment plan – the Royal Road to True Wealth.

Investing: Depositing a small sum of money, protecting it and creating wealth through the Power of Compounding.

Refer to the Interest Tables for Personal Investment Planning in the Appendix.

The Power of Compounding

The stock market has gained an average of about 10 percent annually for over 100 years. The example below shows how 10% with compounded gain doubles in 8 years.

This example assumes you have \$100,000 to invest at the beginning. If you receive a monetary inheritance, this is a good way to make use of it.

Priorities change a lot when you get a little older.

How Your Money Doubles in 8 Years Automatically

Year	Annual Income	Increase over Previous Year
1	\$100,000 a year	(Your starting annual income)
2	\$110,000 a year	\$10,000 more
3	\$121,000 a year	\$12,100 more
4	\$133,100 a year	\$13,310 more
5	\$146,410 a year	\$14,641 more
6	\$161,051 a year	\$16,105 more
7	\$177,156 a year	\$17,715 more
8	\$194,871 a year	\$19,487 more

If you can start with only \$10,000, the gain will be 10% of the above Table.

The Role of the Mutual Fund in Creating Wealth

- There are over 8,000 Mutual Fund Companies.
- The real large companies have a family of Mutual Funds.
- Over 96 million Americans own Mutual Funds.
- 48% of the investments are in domestic funds (U.S. stock companies)
- No Load Funds or No Transaction Fee funds have no sales fee. They are available directly from the fund company and often online.
- There are several types of Mutual Funds such as equities (stock in publically-traded companies), bonds, cash accounts both domestic and international.
- I.R.A. (Individual Retirement Account) deposits grow tax-free, but are taxed upon withdrawal.
- Roth I.R.A. deposits are made after you have paid the taxes on the money. Then you deposit the funds into a "forever tax-free account."

Opening a Mutual Fund Account

You can open an account with many of the Mutual Fund companies online. This may save you money, rather than paying commission or brokers' fees to other investment sales people.

Mutual Fund Deposit Minimums

The minimums vary among funds. One solution is to begin by depositing funds in a Money Market Account such as Fidelity's Cash Reserve Account. Accumulate cash in the Money Market Account until it reaches the minimum amount necessary for the Equity Fund you have chosen. Then you can transfer the money to that fund.

Workplace Retirement Programs

There used to be many corporations with excellent company sponsored retirement programs. These are declining rapidly as profits in U.S. industries shrink.

A more recently developed program is called the 401K. In this plan the employee designates a portion of his salary to go into the fund each month. The employer may choose to put some money along with the money the employee sets aside. This is called matching funds.

An employee should take full advantage of 401K plans, especially at the maximum level matched by the employer.

The Individual Retirement Account – I.R.A.

The IRA can be used, even in addition to other retirement programs.

Try online shopping to set up your own IRA. It has become easy on the Web.

The IRA is usually the foundation to your Financial Freedom Account.

Start when you are young and watch your investment grow. You will be really glad that you did!

Social Security

The U.S. Government Social Security system has several benefits. This is the only retirement funds available to millions of retired, low income Americans. There are many benefits besides the retirement checks.

Other important investments are stocks, the home or other investment real estate.

**57% of all U.S. retirees
get half of their retirement
income from
Social Security payments.**

Steps to Investing

- Use a jar, box or piggy bank to start saving money, even as a baby.
- Save half of all gifts, birthday money, monetary Christmas gifts, etc.
- Open a Passbook Savings Account at a local bank. This step empowers a child with knowledge about finances and helps to develop a high value on money and its compounding power.
- Work, earn and put funds in your savings account.
- Open an IRA account in a Mutual Fund with a good performance record. Seek advice from your parents, grandparents and other trusted adults. Oftentimes a Money Market Account is used at this early stage.
- Open a Roth Individual Retirement Account.
- Make an annual deposit into your account.
- Do not withdraw your money while you are young since it is your seed for income later in life.
- Select funds with no transaction fee (NTF) and that have excellent long-term returns over 5 years, 10 years and longer.

- Manage your selection of funds and allocation of money to selected accounts according to your available funds, tolerance for risk and performance of the funds.
- Follow your long-term plan of wealth accumulation. At age 65 you can withdraw from your IRAs without penalty. Roth Funds have no tax liability.
- Establish your plan for withdrawing for the rest of your life.

Mutual Fund Selection Techniques

These companies are being cited for training purposes. There are many other excellent funds that you can research.

Fidelity Investments has a well-developed research section available to compare funds, etc.

www.fidelityinvestments.com

Vanguard Mutual Funds created the first index fund. They have an excellent line-up of funds and services.

T. Rowe Price is another solid company offering many funds. Their Investor 101 Training information is available online for no charge at: www.Troweprice.com – click on investment guidance and tools section on the home page. This mutual fund company managed \$334 billion for 10 million individuals and institutional investors in 2006.

**With your own money at risk,
you learn the market rapidly
and your confidence
in your ability
to invest advances.**

Practical Training Exercise - Online

Look at three fund companies for a training experience. A practical exercise is shown on the next pages.

1. www.fidelityinvestments.com
2. www.vanguardfunds.com
3. www.Troweprice.com

The online practice session will use the above examples.

By becoming familiar with these examples, your confidence in your ability to continue to learn will grow.

Once you have some of your own money invested in a fund, you have a personal interest in the Mutual Fund industry.

This section is a practical exercise of researching funds with a computer to learn how to become a Mutual Fund investor.

By following the examples you become basically knowledgeable in how to:

- Find a Mutual Fund family.
- Review various types of funds.
- Research funds information for short-term and long-term returns.
- Compare funds.
- Open an account online.
- Make deposits in your Roth IRA account.
- Track your investment status online.
- Record your progress annually on your Net Worth Statement.

Once you go through this exercise you can even train others how to do this.

**As you train others, you
“really” train yourself!**

Fidelity Investments

Steps

1. www.fidelity.com
 2. Investment products
 3. Mutual funds
 4. Domestic stock funds
 5. Domestic equity
 6. Fidelity Value
- There are opportunities to learn the basics of Mutual Funds on this site.
 - This Mutual Fund company is the largest in the industry. It also has investment alliances with many other Mutual Fund companies. You can research 4,600 funds on this site.
 - Phone number: 1-800-FIDELITY

Vanguard Mutual Fund Family

- Steps
 1. www.Vanguard.com
 2. Vanguard Funds
 3. VFINX
- These easy steps take you to the Vanguard 500 Index Fund Investor Shares - VFINX
- This fund is designed to give returns equal to the broadly-based performance of the entire U.S. Stock Market. Its portfolio is a blend of the stock market offerings.

T. Rowe Price Example

- Steps
 1. www.Troweprice.com
 2. Investment guidance and tools
 3. Select fund by category
 4. Domestic stock funds
 5. Value Fund

GRANDDAD'S MONEY CAMP

APPENDIX

References and Links	138
Recommended Reading	139
List of Training Participants Form	140
Interest Tables for Investment Planning	141
Forms	142

References and Links

American Savings Education Council – www.asec.org

Crown Financial Ministries – www.crown.org

Dave Ramsey Financial Peace University – www.daveramsey.net

Growing Families International – www.gfi.org

Growing Kids God's Way
Christian Family Heritage

Howard, Clark – www.clarkhoward.com

Ligon, William T. – www.ChristianRenewal.org/blessing.php
The Father's Blessing

Meyers, George H. – www.georgehmeyers.com

National Foundation for Credit Counseling – www.nfcc.com

Simonic, Nicholas T. – www.simonic.net
Kids & Credit

University of the Family – www.2equal1.com

Other

www.Christian-Credit-Counselors.com

www.CreditCareDirect.com

www.FireYourDebt.com

www.GenerousGiving.com

www.TheMoneyCamp.com

Recommended Reading

- As a Man Thinketh** (Inspirational), *James Allen*
- Beating the Street** (Stock Picking), *Peter Lynch*
- Becoming a Millionaire God's Way**, *C. Thomas Anderson*
- Building Wealth One House at a Time**, *John J. Schaub*
- Creating Wealth** (Real Estate), *Robert Allen*
- E-Myth** (Business), *Robert Allen*
- Financial Peace Revisited**, *Dave Ramsey*
- Investment Biker** (Investing), *Jim Rogers*
- Nothing Down for the 2000s**, *Robert Allen*
- Over the Top** (Success Strategies), *Zig Ziglar*
- Rich Dad Poor Dad**, *Robert T. Kiyosaki*
- Secrets of the Kingdom Economy**, *Paul Cuny*
- The Holy Bible, New International Version**, *Moody Press*
- The Father's Blessing**, *William T. Ligon*
- The Millionaire Next Door**, *Thomas J. Stanley and
William D. Dankow*
- The Richest Man in Babylon**, *George S. Clason*
- The Wall Street Journal Guide to Understanding Money
and Investing** (Stocks, Bonds, Mutual Funds, Futures, Money),
Kenneth M. Morris, Allan M. Siegel
- The Warren Buffet Way** (Investment Strategies), *Robert Hagstrom*
- Think and Grow Rich**, *Napoleon Hill*
- True Wealth by the Book**, *John Beehner*
- Unlimited Power** (Success Strategies), *Anthony Robbins*

INTEREST TABLES FOR PERSONAL FINANCIAL PLANNING

SUCCESSFUL MONEY MANAGEMENT SEMINARS™

1) \$10,000 LUMP SUM

	5 Years	10 Years	15 Years	20 Years	25 Years	30 Years	35 Years	40 Years
5%	12,763	16,289	20,789	26,533	33,864	43,219	55,160	70,400
6%	13,382	17,908	23,966	32,071	42,919	57,435	76,861	102,857
7%	14,026	19,672	27,590	38,697	54,274	76,123	106,766	149,745
8%	14,693	21,589	31,722	46,610	68,485	100,627	147,853	217,245
9%	15,386	23,674	36,425	56,044	86,231	132,677	204,140	314,094
10%	16,105	25,937	41,772	67,275	108,347	174,494	281,024	452,593
11%	16,851	28,394	47,846	80,623	135,855	228,923	385,749	650,009
12%	17,623	31,058	54,736	96,463	170,001	299,599	527,996	930,510
13%	18,424	33,946	62,543	115,231	212,305	391,159	720,685	1,327,816
14%	19,254	37,072	71,379	137,435	264,619	509,502	981,002	1,888,835
15%	20,114	40,456	81,371	163,665	329,190	662,118	1,331,755	2,678,635

2) \$100 PER MONTH INVESTMENT

	5 Years	10 Years	15 Years	20 Years	25 Years	30 Years	35 Years	40 Years
5%	6,810	15,502	26,595	40,754	58,823	81,886	111,319	148,885
6%	6,984	16,331	28,839	45,577	67,977	97,953	138,068	191,750
7%	7,163	17,208	31,298	51,060	78,776	117,651	172,174	248,645
8%	7,345	18,137	33,994	57,294	91,528	141,830	215,740	324,337
9%	7,532	19,120	36,951	64,385	106,596	171,543	271,472	425,225
10%	7,723	20,161	40,192	72,453	124,409	208,084	342,845	559,878
11%	7,919	21,262	43,746	81,634	145,476	253,054	434,329	739,789
12%	8,119	22,427	47,643	92,083	170,401	308,423	551,666	980,343
13%	8,324	23,660	51,916	103,976	199,893	376,614	702,210	1,302,100
14%	8,534	24,964	56,600	117,513	234,794	460,610	895,399	1,732,547
15%	8,748	26,344	61,736	132,921	276,099	564,082	1,143,318	2,308,370

3) LUMP SUM REQUIRED TO REACH \$100,000

	5 Years	10 Years	15 Years	20 Years	25 Years	30 Years	35 Years	40 Years
5%	78,353	61,391	48,102	37,689	29,530	23,138	18,129	14,205
6%	74,726	55,839	41,727	31,180	23,300	17,411	13,011	9,722
7%	71,299	50,835	36,245	25,842	18,425	13,137	9,367	6,678
8%	68,058	46,319	31,524	21,455	14,602	9,938	6,763	4,603
9%	64,993	42,241	27,454	17,843	11,597	7,537	4,899	3,184
10%	62,092	38,554	23,940	14,864	9,230	5,731	3,558	2,209
11%	59,345	35,218	20,900	12,403	7,361	4,368	2,592	1,538
12%	56,743	32,197	18,270	10,367	5,882	3,340	1,894	1,075
13%	54,276	29,460	15,989	8,678	4,710	2,557	1,388	753.12
14%	51,937	26,974	14,010	7,276	3,780	1,963	1,019	529.43
15%	49,718	24,718	12,289	6,110	3,040	1,510	750.89	373.32

4) ANNUAL INVESTMENT REQUIRED TO REACH \$100,000

	5 Years	10 Years	15 Years	20 Years	25 Years	30 Years	35 Years	40 Years
5%	17,236	7,572	4,414	2,880	1,966	1,433	1,054	788.39
6%	16,736	7,157	4,053	2,565	1,720	1,193	846.59	609.58
7%	16,254	6,764	3,719	2,280	1,478	989.39	676.08	468.14
8%	15,783	6,392	3,410	2,024	1,267	817.36	537.34	357.42
9%	15,332	6,039	3,124	1,793	1,083	673.06	425.31	271.52
10%	14,890	5,704	2,861	1,587	924.37	552.66	335.43	205.40
11%	14,467	5,388	2,618	1,403	787.41	452.67	263.74	154.84
12%	14,055	5,088	2,395	1,239	669.64	369.97	206.41	116.40
13%	13,658	4,805	2,190	1,070	568.67	301.83	168.00	87.29
14%	13,270	4,536	2,001	963.69	482.32	245.86	126.47	65.36
15%	12,898	4,283	1,828	848.82	408.64	200.02	98.68	48.88

Starter Budget for Kids and Teens

Name: _____

Date: _____

Income Sources:

Special monetary gifts at birth	_____
Brithday gifts	_____
Rewards for losing a tooth, etc.	_____
Work on special projects	_____
Work at home that warrants pay	_____
Employment	_____
Other	_____
Total Income	_____

Expenses:

Tithes and giving	_____
Investments (FFA)	_____
High-tech Equipment	_____
Internet Fees and Communications	_____
School Events	_____
Transportation	_____
Food and Snacks	_____
Educaton and Training	_____
Recreation and Trips	_____
Total Expense	_____

Personal Budget

Name: _____

Date: _____

Income:

.....	_____
.....	_____
.....	_____
.....	_____
.....	_____
.....	_____
.....	_____
.....	_____

Total Income _____

Expenses:

Tithes and giving	_____
Investments	_____
Rent or House Payment	_____
Electricity	_____
Gas	_____
Water	_____
Phone, Internet, Cable	_____
Transportation	_____
Groceries (food)	_____
Recreation and Entertainment	_____
Other	_____

Total Expense _____

Monthly Financial Account Worksheet

Date	Category	Amount Due	Amount Paid	Balance	Ck #
	Tithes & Offerings				
	Savings / Debt Reduction				
	House Payment or Rent				
	Utilities (Electric, Phone, Water)				
	Car Payment & Expense				
	Insurance (Auto, Life, Home)				
	Credit Card Payments				
	School Tuition and Costs				
	Doctor, Dentist, Medical				
	Vacation, Recreation, Gift				



Dr. George & Janet Meyers

Granddad's Money Camp

Transferring Granddad's Wisdom
to Future Generations

Dr. George H. Meyers, Author

The author is really a grandfather! He and his wife, Janet, have been married more than 52 years. The first trainees were their 13 grandchildren and the training was done in a camping setting around a picnic table. It was from this setting that the name Granddad's Money Camp was coined. Dr. Meyers has a Ph.D. in business management. His work experience in the U.S. and abroad has included positions of responsibility in management and executive leadership in business, the military and non-profit organizations. He presently serves as Senior Vice President of Calvary International, a missions sending agency based in Jacksonville, Florida. George and Janet are an executive couple using their wealth of experience and training to mentor others, especially future generations.

"Through Granddad's Money Camp, Dr. Meyers has created a multi-generational financial training tool that has the potential to help families establish a solid foundation to work from for years to come. It is one of the most needed training tools I can think of for the hour in which we live. It combines financial wisdom and strategy with solid biblical principles."

Dr. Jerry Williamson, President, Calvary International

"Bad News: We are a nation of debt - a people of debt - and, worse yet we have become accustomed to financial slavery versus financial freedom. Good News: Granddad's Money Camp is training put in terms we can all understand. It amazes me how few people take time to consider one of the things God says is important to understand: finance. Why not be on the right financial path and help other loved ones to do the same, especially our children? I can say with integrity that this is a book to be read, enjoyed and applied. Young ones will enjoy learning from it ... and so will those older in years that have found financial books too difficult to read and/or apply. This book is easy to comprehend - something we have needed for a long time."

*Dwight Cenac, President, HCMC, Inc. and Welcome Homecare
Pastor, Sanctuary - House of the Lord*

"I am a very blessed person and am living proof of Proverbs 20:7 'a righteous man who walks in his integrity - how blessed are his sons after him.' My father has walked in integrity and passed on a wonderful blessing and heritage to his children and grandchildren. I can say without hesitation that he lives and exemplifies what is taught in this book. Throughout my life I have been a recipient of much wise counsel and guidance from my father in the principles of financial management, and our children have been recipients as well. I am pleased that he has written Granddad's Money Camp so that others outside of our family can share in the blessing."

Dan Meyers, CPA, Controller of Industrial Finishes Inc.



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*Front Cover Design by Allison Rice,
Granddaughter of the Author*

