

**Making Sense of the Financial Crisis:
What You Should Know
Matt 6:24-34**

Introduction:

We are in the midst of a recession. The U.S. unemployment rate is 7.2 percent, and Wall Street has lost all of its gains from the past 11 years. As a Christian, what steps can you take to survive this economic downturn and prepare for the future?

1. The current economic environment.....

2. Should I be worried about the money in my savings, checking and bank sponsored IRA accounts?

3. Employment Conditions.....

4. Credit Card strategies to use now...

1)

3)

2)

4)

5. What should my personal finance strategy be as we head into what could be a prolonged recession?

1)

2)

3)

6. *What else can I do?*

Let's start by remembering: GOD OWNS EVERYTHING (Prov 3:19)

| | |
|----------------|--|
| Step 1: | Follow God's plan: become a steward. Create a simple budget to track your income and expenses |
| Step 2: | No new debt! Operate 100% on cash. Cut up your credit cards! |
| Step 3: | Set aside \$500 - \$1000 in an emergency savings fund. |
| Step 4: | Pay off <u>ALL</u> debts, and then set aside money for savings and investments. |

Additional Notes: