

Act Your Own Wage

Video #1 Act Your own Wage 3:20

Prov 13:7

One man pretends to be rich, yet has nothing...

Prov 25:28 Like a city whose walls are broken down is a man who lacks self-control.

#2 Video To Debt do us Part 3:06

Prov 22:7 *The rich rules over the poor, And the borrower becomes the lender's slave.* (NASB)

The cultural myth: "debt is expected and unavoidable"

#3 Video Broken walled City

Learn to say No for a little while so that you can say Yes for the rest of your lives.

Pray before you pay

- Under \$100 wait 3 days.
- \$100-1000 wait 1 week.
- Over \$1000 wait 1 month.

Prov 21:5 The plans of the diligent lead to profit as surely as haste leads to poverty.

Personal Business Plan

- 1) Build an OH-NO fund
- 2) Eliminate overhead / debt

DEBT SNOWBALL

Debt	Total Owed	Min. Payment	New Payment
Sears (18%)	\$450	\$50	$50 + 200 = 250$
Best Buy (18%)	\$650	\$30	$30 + 250 = 280$
Parents (0%)	\$1600	\$200	$200 + 280 = 480$
Visa (18%)	\$1800	\$30	$30 + 480 = 510$
Car (10%)	\$7000	\$400	$400 + 510 = 910$
School (6%)	\$9000	\$200	$200 + 910 = 1110$

- Payoff paying minimum payments = 120 months.
- Debt snowball payoff = 21 months. (Difference of 99 months)
- Additional \$1110 invested at 12% for 99 months = \$186,569.86

3) Build the reserve fund