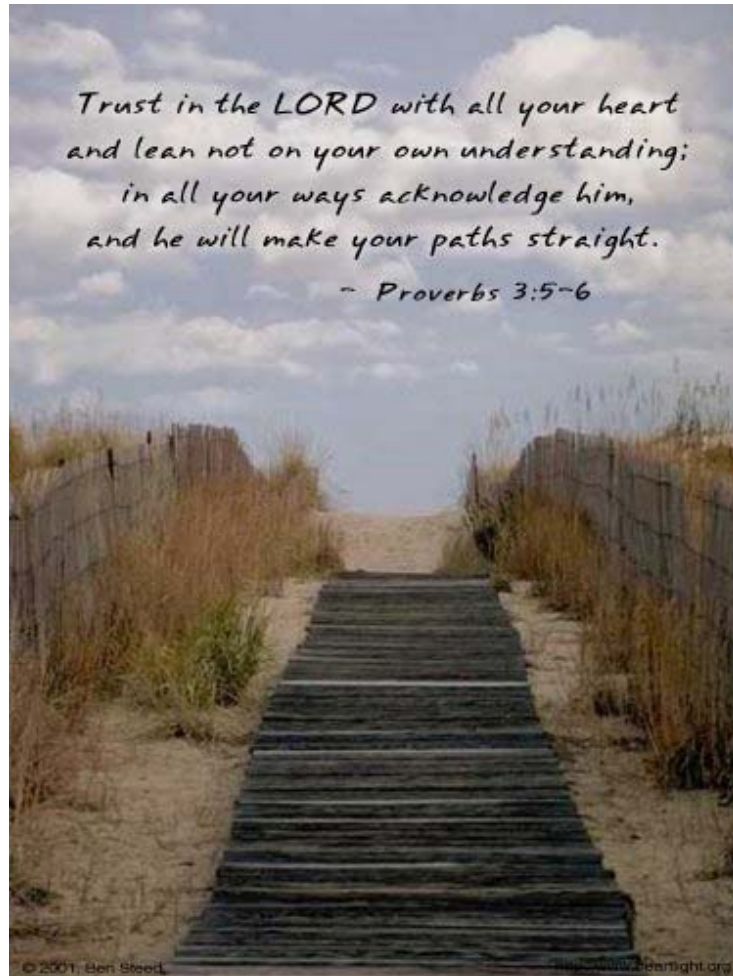


# Finding the Path to True Financial Freedom



Gratitude – Generosity – Trust

A Practical & Spiritual Guide to Managing Your Money

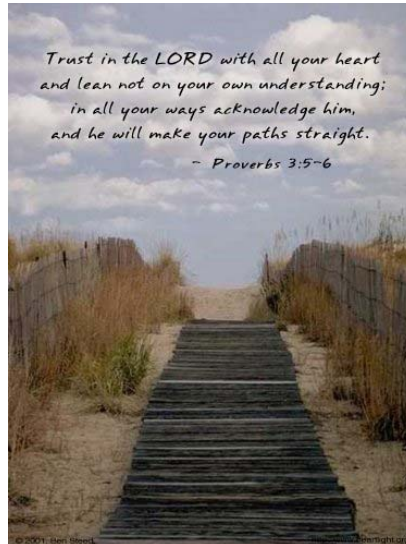
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# Introduction



This guide has been produced in response to two urgent needs.

The first and most urgent need is to help individuals, couples, and families experience some balance and peace of mind when it comes to matters of money. The evil 'isms' of our culture today are exercising a powerful influence in our lives. These 'isms' include; consumerism, materialism, individualism, and hedonism. The result is that many people today suffer from '*afluenza*'. Afluenza is the relentless pursuit of more and more stuff. The most depressing symptom of afluenza is the mounting credit card debt that exists in our culture today which has more than doubled since 1999. The antidote for afluenza is to be a good steward of our financial resources.

The second urgent need is that of the inadequate sharing of our resources with those in need. There are so many individuals and organizations in need of support. Yet with all of the abundance we enjoy, millions of children go hungry and without the most basic necessities of life, charitable organizations barely stay afloat, and Churches are closing while shopping centers are flourishing. There exists in the minds of many Canadians an attitude that things are tight... we won't have enough...so we better hang on to what little we have! This myth of scarcity, leads us to cling to our possessions and worry over having enough when the reality is that we have more than enough. An attitude of gratitude is what is needed.

Please don't misunderstand the purpose of this guide. Its purpose is not to condemn our culture. The goal is to enable those who follow this path to put the 'isms' in their proper perspective. It is hoped that this guide will encourage people to embrace stewardship as a way of life. This way of life begins in acknowledging that God is the only source of who we are, and all that we have – including our money. Stewardship leads us to *receive* God's gifts gratefully, to cherish and *cultivate* those gifts, to *share* them in justice and in love with one another, and to **return** them to the Lord with increase! This is the cycle of Christian Stewardship – Receive – Cultivate – Share – Return. This is the one true path to finding financial freedom!

Dan Potvin  
Director of Stewardship  
Roman Catholic Archdiocese of Winnipeg

# Finding the Path to True Financial Freedom

The Path to True Financial Freedom planning resources consist of 6 basic Stewardship Worksheets:

- The Annual Net Worth Worksheet (Resource A)
- Guideline Stewardship Budget (Resource B)
- Monthly Budget Record (Resource C)
- Monthly Spending Worksheet (Resource D)
- Summary of Debts (Resource E)
- Attitude of Gratitude Exercise (Resource F)

## Annual Net Worth Worksheet

The annual net worth worksheet summarizes your assets and liabilities. The difference between the two is your net worth. Your annual net worth gives you a picture of where you are financially at the start of each year. The Monthly Budget Record gives you an ongoing *progress report*. This is the most valuable resource in being a good steward of your money.

Key components of the Annual Net Worth statement include:

- Liquid Assets (these are monies that are immediately available as cash), such as your daily savings or checking accounts
- Invested Assets such as RRSP, Pension Plans, stock or bonds. These are not immediately available as cash
- Other Assets such as homes, vehicles, home furnishings, etc.
- Liabilities consist of all debt, short-term loans, mortgages, credit cards, etc.
- Your net worth is your assets minus your liabilities (hopefully this is a positive number!)

## Monthly Budget Record

- Includes columns for both actual and budgeted income and expenses
- It works best when the budget column is calculated using a one-year period as the measure of income and expenses as this averages out fluctuations in expenses like vacations. To start however you may find it less complicated to work with your budget month to month until you establish an annual trend
- Columns are both in \$ and % to help you better analyze your situation

In order to plan for the future you need to know where you are starting and where you have been. Using these resources is critical in creating less stress in your life. For married couples, anxiety and worry from financial pressure often cripple communication between husband and wife. Through proper use of these resources, and the right attitude, what normally is an area of poor communication between couples can become one of the best. Your confidence and peace of mind begins to rise as you begin to establish your financial priorities.

**The Path to True Financial Freedom** invites you to make your money management decisions based on three guiding principles:

**Gratitude**

**Generosity**

**Trust**

But before we explore these three principles, let's first look at the single greatest attitude shift that needs to occur prior to these principles being embraced in one's heart and mind...

The attitude that needs to change in our society is the separation of God and Money. Our secular society, which preaches the values of consumerism, materialism, individualism, and hedonism, leads the way in this separation of God and Money. We believe that all that we have earned is only because of our own hard work, our sweat, and our tears. The ethos of individualism says that the only one we should be grateful to for all that we have, is ourselves. We sometimes forget that everything we have is a gift from God, especially the gift of each day, our health and our time, our talents and abilities, and the income that we are able to earn *because* of our talents and abilities!

**'Didn't God give you everything you have? Well, then how can you boast, as if what you have were not a gift?'**

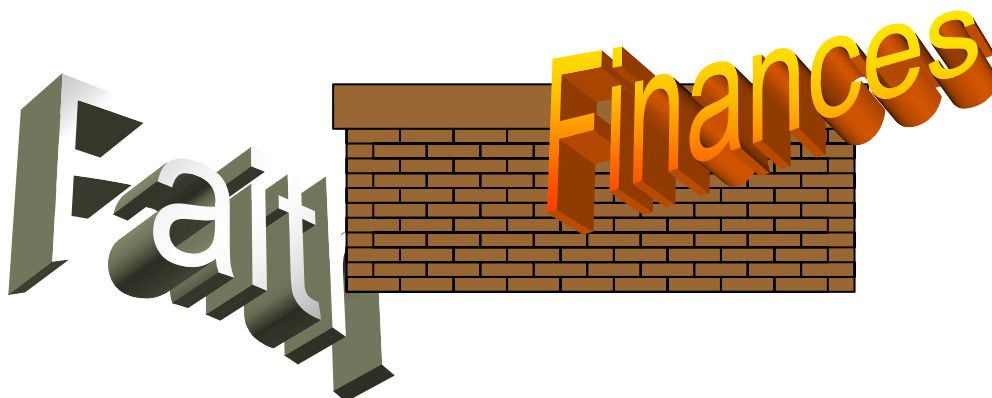
**1 Corinthians 4:7**

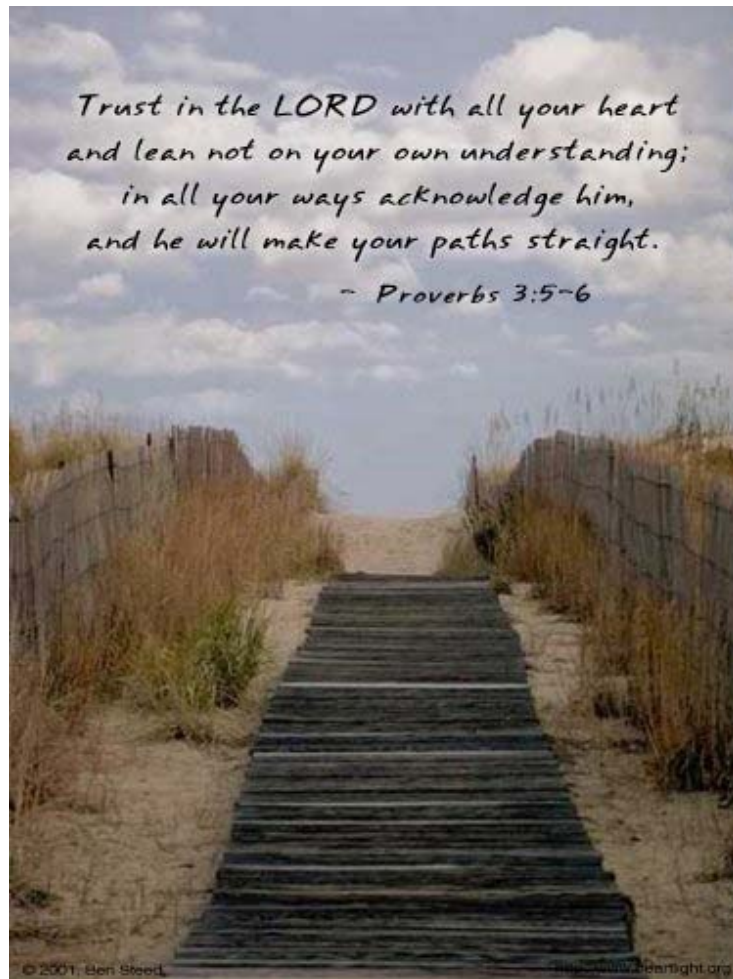
Jesus himself warned us in the Sermon on the Mount,

**'You cannot be a slave to two masters; you will hate one and love the other; you will be loyal to one and despise the other. You can not serve both God and money.'**

**Matthew 6:24**

We must first break down the wall that our secular society has built up to separate God and Money!





## Put God First

It's important for us to remember that Jesus did not condemn us for having possessions or money. What he warned us about was putting our possessions before God. Jesus tells us in the Sermon on the Mount *not to worry* about having what we need. Jesus says that only those who don't trust in God worry about such things. He says that we should first seek God's kingdom and do what God wants us to do. God knows what we need and He will always give us what we need. (**Matthew 6:25-33**)

A change in attitude requires a conversion of heart and mind. Our society encourages the attitude of 'What's in it for me?'" Our consumer society has driven many to believe that their identity lies in '*what they have*' and not '*who they are*'. The challenge then is to find balance in how we dispose of our income. After all, it is our consumer society that provides us with the standard of living that we enjoy. The balance is found in *putting God first* when it comes to managing our money! '*For your heart will always be where your riches are.*' (**Matthew 6:21**) We have been given much, and God expects us to be good stewards of what we have been given. One day, God will hold us accountable for how we steward our money.

So let us begin our ***Path to True Financial Freedom*** with a study of what Scripture tells us about God and Money. Read the following passages from Scripture; Luke 12:13-21; Mark 10:17-31; Matthew 6:19-21; Matthew 6:25-33.



## An Attitude of Gratitude

The first guiding principle in the *Path to True Financial Freedom* is to develop an 'Attitude of Gratitude'. This is a challenge in today's society. Every day we are bombarded with advertisements that tell us that what we have, how we look, and who we are, simply aren't good enough! It's hard then to be grateful if we develop an attitude that we don't have enough! Scripture reminds us differently...

"It is better to be satisfied with what you have than  
to be  
always wanting something else".  
Ecclesiastes 6:9

We sometimes forget just how blessed we are – we have come to take so much for granted! Let us develop our 'Attitude of Gratitude' by first reflecting on what we are grateful for. (Please refer to *Resource F*). Make a list of as many things you can think of that you are grateful for in each category – God – Church – Family – World – Workplace – Community. Share your reflections with your small group or spouse. Developing an 'Attitude of Gratitude' takes practice and discipline. The following prayer, **prayed daily**, will help deepen your own spirit of gratitude to God for His many blessings given to you.



### *Stewardship Prayer*

Almighty God, I give thanks for all that I have and all that I am.  
Most of all, I give thanks for the great gift of Your Son, Jesus.  
I pray that through a personal relationship with the Risen Christ,  
my heart will be open to continued conversion in my life.  
I pray that I may be a good steward: that I will follow faithfully, serve joyfully,  
give generously, live responsibly, and possess sensibly.  
In gratitude for the abundant gifts You have so graciously given to me,  
I return to You the first fruits of these gifts, through acts of service  
and by generously sharing all that You have entrusted to me.  
Heavenly Father, by Your Holy Spirit, help me to be a gift to others, in Your name.

Amen

## Develop a Generous Heart

*“It’s hard to be generous, but until we are we can’t look just like God!”*

Fr. Darrin Gurr, Pastor St. Gianna’s Church, Winnipeg, MB

God wants us to be generous, as He is generous. We are created in the image and likeness of God. The more generous we are, the more we look like God. But what is true generosity? Is it giving until it hurts? No. It’s giving until it feels good! And, what motivates the good steward to generously share all they have received? The good steward is not *‘giving to a need’* – the good steward – *‘needs to give!’* in gratitude for having first received.

So what is considered true generosity? The bible tells us that we should give *‘from our first fruits’*, off the top, not from what’s left over. And what amount should we give? The Bible is clear on that – a *tithe or ten percent* is a commonly used benchmark for giving. Let’s look at what Scripture says about sharing and generosity.

Read the following passages and share your reflections; 1Chronicles 29:1-20; Sirach 35:1-13; Malachi 3:5-12; Matthew 23:23; Luke 6:38; Luke 11:42; Acts 4:32-37; 2 Corinthians 8:1-10

Malachi and Sirach tell us that God promises to bless those who tithe. Does this seem selfish, or is this an expression of hope in a good and gracious God to provide for our needs?

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Some argue that tithing is outdated, and was only asked under Mosaic Law. After reading these passages would you agree or disagree?

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What do you see as some of the obstacles to being more generous?

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How might you overcome these obstacles?

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What do you see as some of the rewards of being a generous person?

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# Trust

“Trust in the Lord with all your heart,  
on your own intelligence rely not.

Honor the Lord with your wealth,  
with the first fruits of all your produce;

Then your barns will be filled with grain,  
with new wine your vats will overflow.”

Proverbs 3:5, 9-10

Of the three guiding principles trust is likely the most challenging. We don't always think we have to trust in God. From childhood we are taught by our culture to “Just Do It!” – “If It's Meant to Be It's Up to Me!” We are told we can't rely on anyone but ourselves. So, no wonder it's hard to trust in God. We have so much, it seems we do not need to trust in anyone but ourselves. We are conditioned to believe that if we need something we can just go and get it. We have access to resources like never before in history. If you need money, just go to one of those little machines that print it for you!

The problem in all of this is that in not trusting in God, we are denying God an opportunity to work in our lives. God has big plans for each of us, but if we place our trust in things of this world and not in God, then we are missing out on His plan for us. And we know that whatever God has planned for us will be good!

Trusting in God, making room for God in our lives, can lead us to a deeper and more meaningful relationship with Him. Anyone who places their trust in the Lord, takes that leap of faith and begins to tithe, will tell you that they have discovered that God simply will not be outdone in generosity!

## Top Ten Money Management Tips

- # 10 Always Discern Between Needs vs. Wants
- # 9 Avoid Buy Now – Pay Later Programs
- # 8 Get Rid of Credit Cards
- # 7 Develop a Spirit of Sharing – “*Live Simply... so others may Simply Live*”
- # 6 Be Realistic When Setting Budgets and Financial Goals
- # 5 Plan a Budget and **STICK** to It!
- # 4 It’s about Wanting What You Have – Not Having What You Want!  
Be happy with what you have. Avoid ‘**afluenza**’, the relentless pursuit of more & more **Stuff**! Don’t envy what others have... many have less than we do. Develop an “Attitude of Gratitude!”
- # 3 Communicate Regularly, Openly, Honestly and Calmly about Finances
- # 2 Be a Good Steward of the...  
90% You Keep
- # 1 Live by the 10 – 10 – 80 Rule!