



Faith Bible School

Total Money Makeover Workshop

Workshop Description

Using Dave Ramsey's *The Total Money Makeover* as the text, this 8 week workshop will enable you to begin to enhance your giving, eliminate debt, and enjoy prosperity. Enrollment is limited to twelve.

Workshop Objectives

By the time you successfully complete this course, you will have:

- Identified and eliminated myths regarding your finances;
- Changed your attitudes and practices regarding debt;
- Developed and implemented a debt elimination plan;
- Established an emergency fund;
- Created a plan to maximize retirement savings and college funding while paying off the house mortgage;
- Enhanced your giving;
- And, created a healthy financial life style.

Instructors

Dr. Art and Suzanne Pitz, Directors of Faith Bible School, will teach financial principles from Dave Ramsey's materials and from their own experiences and will facilitate workshop activities based on the financial situations of the workshop participants.

Schedule

The workshop will be held in the Faith Bible School classroom on Wednesday evenings from 7:00 to 8:00 p.m. (start date to be announced).

Course Requirements

There will be reading and homework assigned for each week which should be completed ahead of class. There will also be work to be completed during each class as well as group discussions.

Week 1—Read pp. xiii through 16 ahead of class. Find key scriptures regarding God's view of how you should handle your finances to share in class. Come prepared to share something of your financial history. Are you in denial (see the text)? We'll discuss using credit vs. debit cards.

Week 2—Read Chapter 3 ahead of class. Make a list of your assets and liabilities to bring to class. Come prepared to discuss which myths discussed in the text were ones that you thought were true. Find scriptures about debt to bring to class to discuss. Come ready to discuss what is bad about: debt, loaning money to others, cosigning loans, Cash Advance and other Ripoffs; 90 Days Same As Cash, making car payments, leasing a car, buying a new car, and debt consolidation. Consider what would life be like without making any payments of any kind.

Week 3—Read chapters 4 & 5 ahead of class. Be able to discuss which myths about money you believed. Make a list of any insurance policies you have and why. Do you have a will? Do you have a living will? Regarding insurance, come ready to discuss: cash value and whole life insurance versus term insurance; long term care insurance; auto and home owner insurance; long-term disability; health insurance; and, having a Medical Savings Account. What about investing in: gold; Lotto; a mobile home; prepaid funerals and college expenses; and credit reports? Think about the hurdles of ignorance and Keeping Up With the Joneses.

Week 4—Read chapter 6 ahead of class. Fill out a monthly budget form (provided at the end of the text) for class and be ready to discuss. Be ready to discuss why someone should take Baby Step One and establish an Emergency Fund of \$1000.00. We'll also discuss the Pitz family practice of having an escrow account for certain predictable expenses.

Week 5—Read chapters 7 & 8 ahead of class. List your debts in order from smallest to biggest and set up a payment schedule to pay them off; and, bring this homework to class to discuss. This is Baby Step 2. Be ready to discuss: what is a Debt Snowball? We'll discuss issues such as taking an extra job; what to do with retirement savings while on a debt reduction plan; when to suspend the debt plan; and, having an equity loan. We'll discuss Baby Step 3: Finishing the Emergency Fund. What is it; what should it be for you (how many months) and why; and, what should it be used for and when? Come ready to discuss those issues.

Week 6—Read chapters 9 and 10 ahead of class. Baby Step 4 homework: estimate what your retirement financial needs will be and come prepared to discuss. How much should one save? Also, for Baby Step 5 homework, estimate likely college expenses and come prepared to discuss this along with ESA's and 529's.

Week 7—Read chapter 11 ahead of class. Come prepared to discuss how you could pay off your home mortgage ahead of time and why you should do this in Baby Step 6. Discuss the myths described in this chapter and think about which ones you believed. Should one have a home equity loan?

Week 8—Read chapters 12 & 13 ahead of class. Find scriptures on tithing and giving and bring to class. Be ready to discuss Baby Step 7—building wealth. Why? Fun, Invest, Give.

Now He who supplies seed to the sower and bread for food will supply and multiply your seed for sowing and increase the harvest of your righteousness; In every way you will grow richer and become even more generous, and this will cause others to give thanks to God because of us.

--2 Corinthians 9:10-11

Those who do not learn from the mistakes of the past are condemned to repeat them.

--Paraphrase of a statement from George Santayana