

Self-Reliance Principle 4

Manage Money

Note: Starting with this document, the pdf files will contain live hypertext links to enable easier access to the resources listed. Previous documents have been updated too.

I have archived previous principles and will save future principles on this web site:

www.selfrelianceclub.com

This site also contain other self-reliance resources, some not found anywhere else.

The church focuses on 12 principles of employment self-reliance, as found in the newly developed booklet, *My Foundation: Principles, Skills, Habits*.

<https://www.lds.org/topics/pef-self-reliance/manuals-and-videos?lang=eng#my-foundation>

Other Booklets available:

Leader Guide

<https://www.lds.org/bc/content/ldsorg/topics/self-reliance/leader-guide-eng.pdf>

My Path

<https://www.lds.org/topics/pef-self-reliance/manuals-and-videos?lang=eng#my-path-to-sr>

Starting and Growing My Business

<https://www.lds.org/topics/pef-self-reliance/manuals-and-videos?lang=eng#starting-and-growing-my-business>

My Job Search

<https://www.lds.org/topics/pef-self-reliance/manuals-and-videos?lang=eng#my-job-search>

Education for Better Work

<https://www.lds.org/topics/pef-self-reliance/manuals-and-videos?lang=eng#education-for-better-work>

I wish to help you focus on the elements of Employment as it is fundamental to achieving most of the other elements. As a service, periodically, I will send information to stake leaders about one of the twelve principles. I am available to teach in your unit for Sunday lessons on self-reliance, employment, etc.

Attention Youth Leaders: Now is an important time in the lives of youth to develop a good work ethic and learn the basic principles of self-reliance. I am available to teach youth lessons on self-reliance, employment, self-employment, etc. if you desire.

4 MANAGE MONEY

MANAGE MONEY

- Ponder:** Why is managing money so hard—and so important?
- Watch:** "First Things First!" (No video? Read the next page.)
- Discuss:** What did you learn from these children? Why should we keep track of our money? Why should we save money?
- Read:** Statement from *All Is Safely Gathered In*; Doctrine and Covenants 104:78 (on the right)
- Practice:** Here are four steps you can take to manage your money so you can better serve others. Read these steps. As a group, talk about how you can make this a habit.

"Pay tithes and offerings, ... avoid debt, ... use a budget, ... determine how to reduce what you spend for non-essentials ... [and] discipline yourself to live within your budget plan."

ALL IS SAFELY GATHERED IN: FAMILY FINANCES (BOOKLET, 2007), 3

1

Work Hard and Smart

Prove to your employer that you work hard each day. Prove that you are valuable. Be honest.

2

Pay Tithes and Offerings

When you earn personal money, pay tithing first. Then God can bless you.

3

Spend Less Than You Earn

Set a budget. Record what you earn and spend. Avoid debt. Earn more. Spend less than you earn.

4

Build Savings Daily

Save money every day for more peace and freedom.

Commit: Commit to doing the following actions during the week. Check the boxes when you complete each task:

- Practice managing your money every day.
- Teach this principle to your family.
- Continue to practice the previous foundation principles.

"And again, verily I say unto you, concerning your debts—behold it is my will that you shall pay all your debts."

DOCTRINE AND COVENANTS 104:78

Facilitator Tip

Ask someone to share how these principles are blessing his or her family.

FIRST THINGS FIRST!

If you are unable to watch the video, choose roles and read this script.



SETTING: Young boy and girl, dressed in adult clothes, acting like their parents.

BOY: I'm home, dear.

GIRL: Welcome home. Oh my, you look tired.

BOY: You do too. You work very hard, don't you?

GIRL: Well, we're supposed to work, aren't we?

BOY: I earned 10 today.

GIRL: Oh, what a blessing. So, first things first. Let's pay our tithing, shall we?

BOY: But what if we don't have enough?

GIRL: That's where faith comes in!

BOY: Okay. So what's next?

GIRL: Well, we'll need to buy food and bus fare, and pay rent. And then, it would be nice to buy a chair....

BOY: But we can't. See? We don't have enough money.

GIRL: Could we borrow some?

BOY: They say debt is dangerous. We don't want to get in trouble.

GIRL: Okay. You're right. So what do we do with this?

BOY: Let's save it! You never know what will happen.

GIRL: That feels right. But there's nothing left for fun.

BOY: We have each other! And I'll try to earn more.

GIRL: I'll try to spend less!

BOY: That way we can be happy—and self-reliant!

GIRL: Right! That wasn't so difficult. Why do grown-ups make it so hard?

BOY: Oh, you know. That's just how grown-ups are!

"There seems to be a sense of entitlement in today's culture. ... When we become burdened with excessive debt, we have ... placed ourselves in self-imposed servitude, spending all of our time, all of our energy, and all of our means to the repayment of our debts. ... It is essential that we ... develop a spending and savings plan—a budget—and distinguish between wants and needs."

ROBERT D. HALES, "Seek and Attain the Spiritual High Ground in Life" (Church Educational System fireside, Mar. 2009), 6–7; speeches.byu.edu

References:

Self Reliance Services

<http://www.srs.lds.org>

One for the Money Booklet

http://store.lds.org/images/estore/products/000/2800_33293000_o06.pdf

all is safely gathered in - finances

https://www.lds.org/bc/content/shared/content/english/pdf/language-materials/04007_eng.pdf

Elder Robert D. Hales “Seek and Attain the Spiritual High Ground in Life”

<http://lifesong.byu.edu/?act=viewitem&id=1825>

Family Finance Workshop – Participants Manual

http://store.lds.org/images/estore/products/000/203300_08582000_o06.pdf

Family Finance Workshop – Facilitators Manual

http://store.lds.org/images/estore/products/000/203200_08629000_o06.pdf

Sincerely,

Michael J. Goodwin

Stake Employment Specialist

Rockford Illinois Stake

779-203-0451

Jan 2016