

Volume 02, Issue 18: Being on Top of Your Money

Last week we were looking at how to organize our lives so we have time for all the things that are important to us. This implies that we have to be successful at juggling many hats.

For this to work well, we have to be financially resourceful and responsible as well. As you set out to achieve your goals, you don't want to be bogged down with financial stresses. Become the master of your money. Refuse to be ruled by impulse but rather make wise and discerning choices concerning your finances. Partner with God to create security for your future by watching how you spend today.

First, tithe 10% of your earnings to God. Let this be the first bill you pay because He is the one who gives you the ability to make wealth. The tax man asks for much more than God does, so this should not be a hardship on your attitude.

Secondly, pay yourself. Set aside 10% for investments in a savings account or other channel and purpose not to touch it. In addition to this, open another expendable savings account and put another 10% there. The objective is to establish an emergency reserve to cover about 12 months of your monthly budget in case you find yourself out of work or unable to earn an income for a season.

Some of us excuse irresponsibility for having faith in God to supply our needs. God is certainly the source of our blessings. But being financially responsible is part of the deal. God does not want us live a life of panic, running frantically to put out fires. He wants us to be able to calmly assess our situation and move forward in faith, without fear. That is why we need to have in place an emergency reserve from the resources God has already blessed us with.

If you can stretch, set aside another 10% from which you can generously contribute to the

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needs of those less fortunate than yourself. I must admit that I am still struggling with this part myself.

Thirdly, make an allowance for your indulgences such as holidays, treats at fancy restaurants, shopping sprees, or any other pleasures that you like. Allocate how many of them you can afford in a year and link them to a special occasion so you don't get out of control.

Be on top of your money, from how you spend on groceries to major purchases. Prepare a budget with columns for both figures and percentages, so you know what percentage of your earnings is going to savings, and individual percentages for each expenditure item. Stick to your budget no matter what temptations bring your way. Additionally, don't spend money at random. Be cost-conscious and look out for savings in every purchase.

Manage your money well. Aim to reach and stay at a level where your needs are met with an abundance with more than enough left over to contribute to the needs of others.

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