|  |  |  |
| --- | --- | --- |
|  | **Discipled Living 1:**  **Budgeting and Finances** | |
| What’s the Point? | If the life of the disciple is one with a minimum of stress and fear then success will come from understanding the world in which we live. One of those realities is the Market: the economic term for the method of operation of trade and commerce. Free-Market Capitalism (at least some form of it) operates as the dominant market in our country and most of the world. Currency, in the form of government notes known here as dollars, is the standard form for trade. Understanding money in and its role in life is imperative to our ability to live as a disciple. | |
| **Background Information** | “Living beyond one’s means” is a common phrase but one that has particular significance when we apply it to our faith life.  If we look at Lent as a model of Christian discipleship, then we see the three pillars of discipleship: Prayer, Fasting and Almsgiving.  Discipline and discipleship not only go hand in hand linguistically, they are partners in helping us understand the purpose, use and management of money. Managing money allows one to use their gift well, no matter how much or how little you make. | |
| Materials Needed | * Budget Sheets | |
| **Outline** | **Prayer**: |  |
| **Activity**: | *.* |
| **Presentation**: | *.* |
| **Table Discussion**: | *Table Questions*. |
| **Closing Prayer**: | *Group Prayer.* |
| **Attention Grabber** |  | |
| Prayer |  | |
| Presentation |  | |
| **Table Talk** | **Fill out the provided budget. Enter values for every category. Even if you are not paying the cost directly – it still has a cost. Ask yourself the following questions to help determine your current income and savings status:**   1. How much do you have in a savings account or other bank account that is readily available for your use? 2. How much money after taxes do you anticipate saving from a summer job? 3. How much money will your parents contribute to fund your living expenses (think about what the source of that contribution is)? 4. How much will you earn from work-study or another part-time job? | |
|  |  | |
| **Closing** |  | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Category** | | **Monthly Budget** | **Monthly Actual** | **Semester Budget** | **Semester Actual** | **School Year Budget** | **School Year Actual** |
| **Credit (Income)** | **Debit (Expenses)** |
| Jobs |  |  |  |  |  |  |  |
| Parents/Family |  |  |  |  |  |  |  |
| Student Loans |  |  |  |  |  |  |  |
| Scholarships |  |  |  |  |  |  |  |
| Financial Aid |  |  |  |  |  |  |  |
| Other Income |  |  |  |  |  |  |  |
| **Income Subtotal:** | |  |  |  |  |  |  |
|  | Rent/Room and Board |  |  |  |  |  |  |
|  | Utilities |  |  |  |  |  |  |
|  | Telephone |  |  |  |  |  |  |
|  | Groceries |  |  |  |  |  |  |
|  | Car Payments |  |  |  |  |  |  |
|  | Insurance |  |  |  |  |  |  |
|  | Gasoline/Maintenance |  |  |  |  |  |  |
|  | Other Transportation |  |  |  |  |  |  |
|  | Entertainment |  |  |  |  |  |  |
|  | Eating Out/Vending |  |  |  |  |  |  |
|  | Tuition |  |  |  |  |  |  |
|  | Books |  |  |  |  |  |  |
|  | Fees |  |  |  |  |  |  |
|  | Computer Expense |  |  |  |  |  |  |
|  | Miscellaneous Expenses |  |  |  |  |  |  |
| **Expense Subtotal:** | |  |  |  |  |  |  |
| **Net Income Total (Income – Expenses)** | |  |  |  |  |  |  |

**Ask yourself the following questions to help determine expected expenses. Be sure to account for roommate contributions where appropriate (and possible):**

1. How much of your tuition, fees and room & board will you be responsible for?
2. If you aren't living on campus, what will your rent be?
3. Will you have utility payments for gas, water, electricity and oil?
4. Will you have to pay for internet access, cable television, a home phone line, a cell phone?
5. What are your transportation costs? Will you be driving to and from school, or taking a bus or train? Is your school in another state thus requiring occasional airline travel? If you have a car, don't forget to factor in student auto loan payments and costs for student insurance, gas, tolls, parking and occasional maintenance.
6. Is your meal plan included with room & board or do you have to pay as you go? Will you be grocery shopping and cooking for yourself? Will you occasionally eat out or order in?
7. Are you covered under your parents' health and dental insurance plans, or will you have to get your own student insurance?
8. Do you have any ongoing prescriptions that you must pay for?
9. Will you be attending the theatre, concerts or going to the movies occasionally?
10. Will you be taking anyone on an occasional date?
11. Will you be purchasing birthday, holiday, wedding or other gifts throughout the year?
12. Will you have to buy new clothes for school or for any occasions throughout the year?
13. Do you have a gym membership?
14. Will you want to purchase CDs or music downloads?
15. Do you need a new computer? How much will supplies like ink and paper cost?
16. Do you have a pet to care for?
17. Do you have a daily coffee or cigarette habit?