

Money Scripts

Most Common Money Scripts or views of money

- Money Worship
- Money Status
- Money Avoidance
- Money Vigilance

(Klontz, Kahler, & Klontz, 2016)

Scripts-Money Worship

- Things would be better if I had money
- Money will make me happy
- Money would solve all my problems
- Lower income, higher debt

Scripts-Money Status

- Net Worth = Self-Worth
- Only as successful as the amount of money I earn
- Highest tier of wealthy-motivating for greater wealth



Scripts-Money Avoidance

- Money is bad
- Don't deserve money
- Money doesn't grow on trees!



Scripts-Money Vigilance

- Doesn't flaunt details about your wealth
- Money should be saved not spent
- Must have Emergency Savings



Money Scripts

Religion creates money shame and is associated with badness.

(Klontz, Kahler, & Klontz, 2016)

What is the Gospel-centered view?



What is your view of money?

Is it Gospel-centered...correctly?

What is the Gospel-centered view?




Worship/Status

Matt 19:16-26

20 ...all these things have I kept from my youth: what lack I yet?

21 Jesus said unto him, If thou wilt be perfect, go and sell that thou hast, and give to the poor, and thou shalt have treasure in heaven: and come and follow me.

Gospel-centered



Matt 19:22-26
22 But when the young man heard that saying, he went away sorrowful; for he had great possessions.


Gospel-centered



Worship/Status

Matt 19:22-26
23 Then said Jesus unto his disciples, Verily I say unto you, That a rich man shall **hardly** enter into the kingdom of Heaven.

Gospel-centered



Worship/Status

Matt 19:22-26
24 And again I say unto you, It is easier for a camel to go through the eye of a needle, than for a rich man to enter into the kingdom of heaven

Eye of the Needle?

Institute Manual, New Testament

Some have asserted that the eye of the needle was a small door in the Jerusalem city wall that requires a camel to be stripped of its load in order to enter. There is no evidence that such a door ever existed. Others have proposed that altering one letter in the Greek text would change the scripture to mean that a rope, not a camel, would have to pass through the eye of a needle.

Hyperbole

Institute Manual, New Testament

However, when Jesus Christ referred to a camel passing through the eye of a needle, it was likely an example of hyperbole, an intentional exaggeration to teach “that a rich man shall hardly [with difficulty] enter into the kingdom of heaven” (Matthew 19:23).

Gospel-centered



Worship/Status

Matt 19:22-26
25 When his disciples heard it, they were exceedingly amazed, saying, Who then can be saved

Gospel-centered



Worship/Status

Matt 19:22-26

26 But Jesus beheld their thoughts, and said unto them, With men this is impossible; but if they will forsake all things for my sake, with God whatsoever things I speak are possible.

Trust in God

Institute Manual, New Testament

The Joseph Smith Translation adds, “With men that trust in riches, it is impossible; but not impossible with men who trust in God and leave all for my sake, for with such all these things are possible” (Joseph Smith Translation, Mark 10:26[in Mark 10:27, footnote a])


Gospel-centered



Avoidance

Is money the root of all evil?

Gospel-centered




Avoidance-Paul

For the **love of money** is the root of all evil: which while some coveted after, they have erred from the faith, and pierced themselves through with many sorrows. (1 Timothy 6:10).

Treasure is their god

30 But woe unto the rich, who are rich as to the things of the world. For because they are rich they despise the poor, and they persecute the meek, and their hearts are upon their treasures; wherefore, their treasure is their god. And behold, their treasure shall perish with them also. (2 Nephi 9:30)



Treasure = Heart

19 ¶Lay not up for yourselves treasures upon earth, where moth and rust doth corrupt, and where thieves break through and steal:

20 But lay up for yourselves treasures in heaven, where neither moth nor rust doth corrupt, and where thieves do not break through nor steal:

21 For where your treasure is, there will your heart be also. (Matthew 6:19-21).





Stewardship

As part of your stewardship, we are encouraged to be wise with our finances.

(Personal Finances for Self Reliance p. 24)

Vigilance

"I urge you...to look to the condition of your finances. I urge you to be modest in your expenditures; discipline yourselves in your purchases to avoid debt to the extent possible. Pay off debt as quickly as you can, and free yourselves from bondage.

Vigilance

...This part of the temporal gospel in which we believe. May the Lord bless you to set your houses in order. If you have paid your debts, if you have a reserve, even though it be small, then should storms howl about your head, you will have shelter for your [families] and peace in your hearts"

(President Gordon B. Hinkley, To the Boys and to the Men, Ensign Nov. 1998, 54)

Self-Reliance

"Self-reliance is the ability, commitment, and effort to provide the spiritual and temporal necessities of life for self and family. As members become self-reliant, they are also better able to serve and care for others."

Handbook 2: Administering the Church (2010), 6.1.1

Gospel-centered



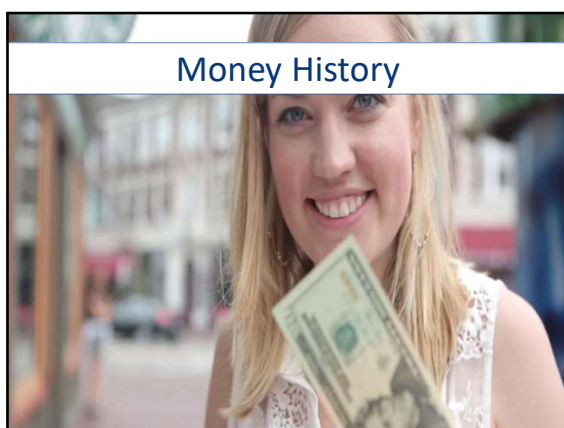
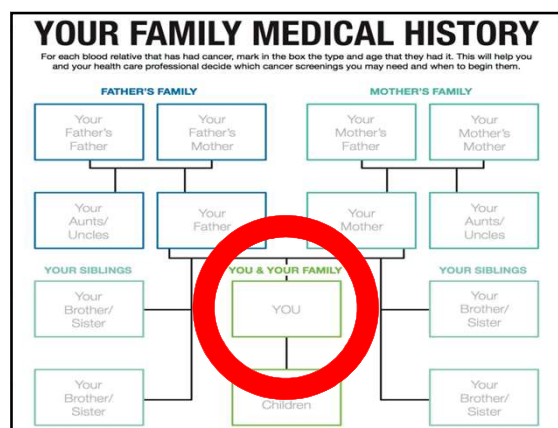
What is your view of money now?

Worship
Status
Avoidance
(Vigilant) Stewardship

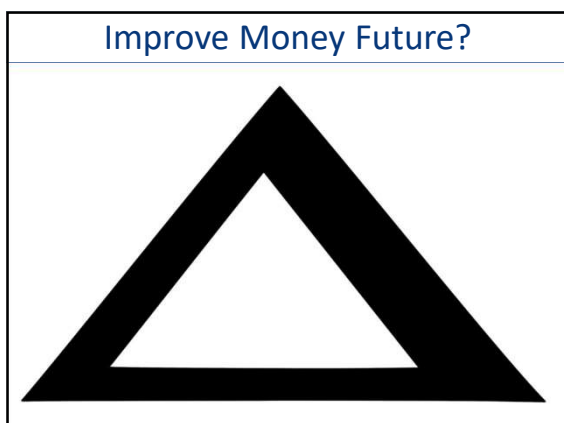
Discuss Financial Stewardship in your Family Council

A regular executive family council between husband and wife is the perfect setting to discuss financial stewardship. If you are single, choose a parent of other family member, roommate, mentor or friend and hold a regular and honest council with the person about your finances. If you are married, you will probably need to have important discussions with your spouse...holding regular family councils will help you continue to become more unified and self reliant. (Personal Finances for Self-Reliance)

Money History

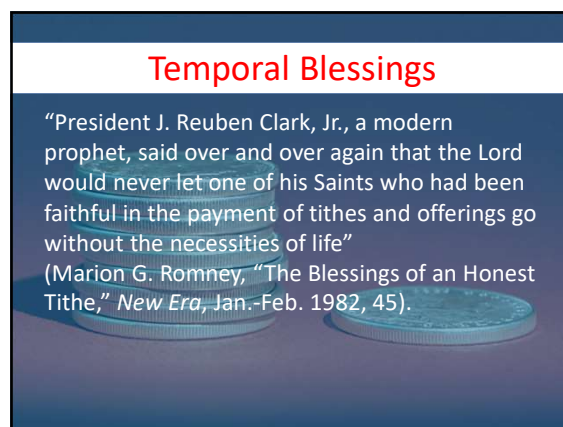
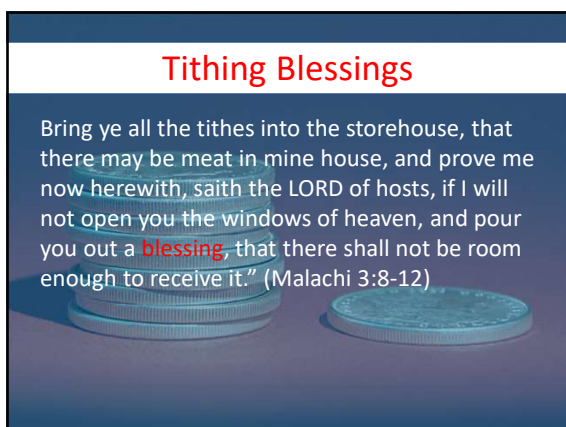
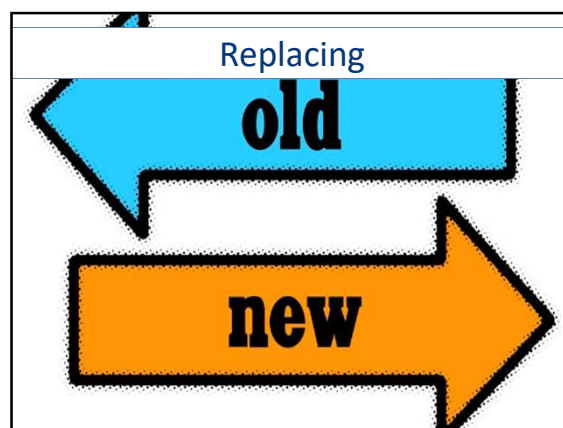
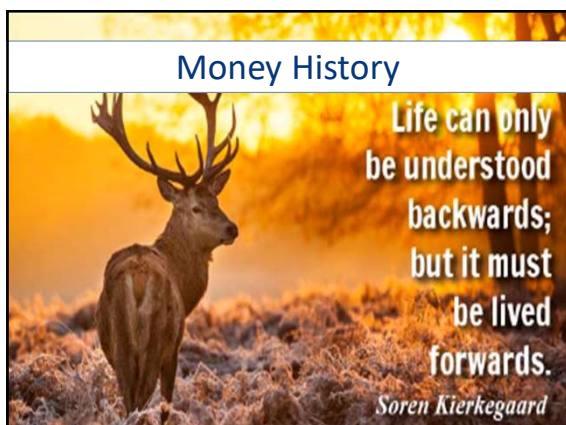



Improve Money Future?



Rewriting History?





Spiritual Blessings

"I think it is not well known in the Church that payment of tithing has very little to do with money. Tithing has to do with faith" (A. Theodore Tuttle, *Conference Report*, Apr. 1970, p. 86).



10-10-80 Plan

1. 10% Tithing
2. 10% Savings
3. 80% Live on the rest
 - a. Needs-Prioritize according to **Survival**
 - a. Food
 - b. Clothing
 - c. Shelter
 - d. Utilities
 - e. Minimum Debt Payments
 - f. Insurance

10-10-80 Plan

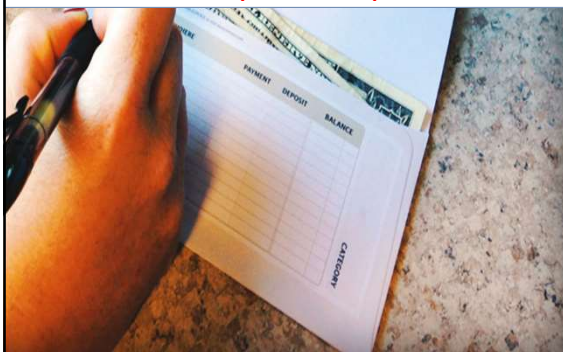
1. 10% Tithing
2. 10% Savings
3. 80% Live on the rest
 - a. Needs-Prioritize according to **survival**
 - a. Food
 - b. Clothing
 - c. Shelter
 - d. Utilities
 - e. Minimum Debt Payments
 - f. Insurance
 - b. Wants-Prioritize based on your **Shared Money Future**
 - I. Regular
 - II. Flexible
 - III. Periodic

Money Tracking



TRACKING
your
EXPENSES

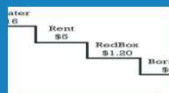
Envelope Principles



Make Informed Decisions



Put off Purchase



Purchase Something
Less Expensive



Purchase and transfer
from other envelope



1st Presidency

"We are concerned that some Church members ignore the oft-repeated direction to prepare and live within a budget, avoid consumer debt, and to save against a time of need. Consideration should also be given to investing wisely with responsible and established financial institutions. We are also concerned that there are those who use relationships of trust to promote risky or even fraudulent investment and business schemes."

1st Presidency

"While all investments carry an element of risk, that risk can be managed by following sound and proven financial principles: first, avoid unnecessary debt, especially consumer debt; second before investing seek advice from a qualified and licensed financial advisor; and third, be wise."

1 Nephi 2:20 And inasmuch as ye shall keep my commandments, ye shall **prosper**, and shall be led to a land of promise; yea, even a land which I have prepared for you; yea, a land which is choice above all other lands.

2 Nephi 5: 13 "And it came to pass that we began to **prosper** exceedingly , and to multiply in the land."

16 "And I, Nephi did build a temple..."

Prosperity in a choice land

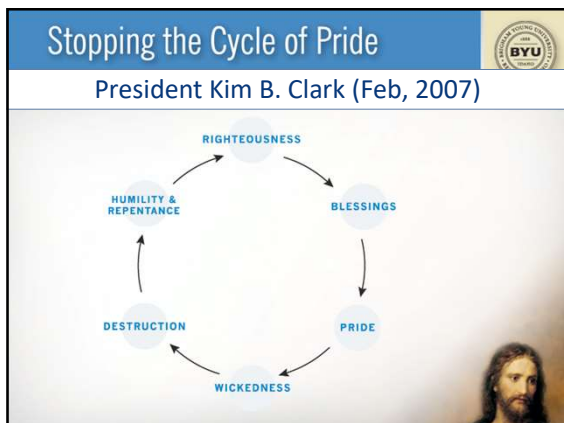
Prepare Every Needful Thing

119 Organize yourselves; prepare every needful thing; and establish a house, even a house of prayer, a house of fasting, a house of faith, a house of learning, a house of glory, a house of order, a house of God; (Doctrine & Covenants 88:119)

4 Nephi 1:23. ...they had become exceedingly rich, because of the **prosperity of Christ**.

4 Nephi 1:24 ...there began to be those who were lifted up in **pride**

Prosperity and Pride in a choice land

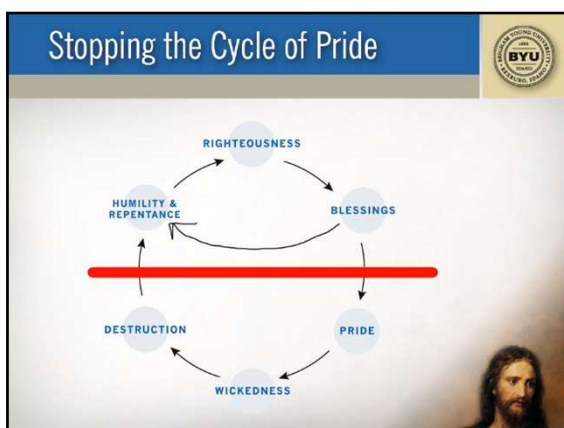


Stopping the Cycle of Pride

And I hold forth and deign to **give unto you greater riches, even a land of promise, a land flowing with milk and honey.**

And if ye seek the riches which it is the will of the Father to give unto you, ye shall be the richest of all people, for ye shall have the riches of eternity; and **it must needs be that the riches of the earth are mine to give; but beware of pride, lest ye become as the Nephites of old.**

DOCTRINE & COVENANTS 38:18, 39



Grace of Christ

9 For ye know the grace of our Lord Jesus Christ, that, though **he was rich**, yet for your sakes he became poor, that ye through his poverty **might be rich**.
(2 Corinthians 8:9)

Rich Young Man

Institute Manual, New Testament

The Savior asked him to give up his earthly possessions and follow Him, but riches had gained such a powerful hold on the young man that he went away grieved, unwilling to make the sacrifices necessary to inherit eternal life.

What Lack I Yet?

Elder Larry R. Lawrence

"The young man was stunned; he had never considered such a sacrifice. He was humble enough to ask the Lord but not faithful enough to follow the divine counsel he was given. We must be willing to act when we receive an answer.

President Harold B. Lee taught, "Every one of us, if we would reach perfection, must [at] one time ask ourselves this question 'What lack I yet?'" (October 2015, General Conference)

Questions?

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