

# WORKSHEETS FOR THE REDEMPTION MESSAGE SERIES



**“FOR WHERE YOUR TREASURE IS,  
THERE YOUR HEART WILL BE ALSO.”  
-JESUS**

RedemptionPlano.com

AN EXTRA GIFT FOR YOU

# All New E-BOOK SERIES

Step-By-Step Guide to Getting  
Out of Debt, Building Wealth,  
and Living Stress-Free

CHRIS FLUITT

GET IT FREE



FREE DOWNLOAD



# 6 STEPS TO BE DEBT FREE



## 1 ASSESS YOUR FINANCES

This can be painful, but it is important!

Calculate your Assets (Wealth) & Liabilities (Debt)

Determine your net worth



## 2 TRACK YOUR SPENDING

Where does your money go?

Track the last 3 months spending.

Track every expense this month.

Start a new habit of responsibility.

## 3 MAKE A BUDGET

You need a plan for your money.

Include a plan for paying off debt.

Be **SERIOUS** about your plan.



## 4 SAVE AN EMERGENCY FUND

AS FAST AS POSSIBLE - Save \$1000

This is for emergencies



## 5 PAY OFF DEBT

Build a Debt Snowball

Build Momentum **DO NOT** add more debt

## 6 LIVE FREE!

Build Wealth and Give Back



CHECK YOUR



# Financial Overview

Assets \_\_\_\_\_ 

- Checking Account \_\_\_\_\_
- Savings Account \_\_\_\_\_
- Investments (Stocks, bonds, etc.) \_\_\_\_\_
- Cash Value of Life Insurance \_\_\_\_\_
- Real Estate (Home and any rentals) \_\_\_\_\_
- Business Value \_\_\_\_\_
- Vehicles \_\_\_\_\_
- Personal Property (Furniture, Jewelry, etc.) \_\_\_\_\_
- Retirement (401k, IRA, pension, etc.) \_\_\_\_\_
- Other \_\_\_\_\_

Liabilities \_\_\_\_\_ 

- Credit Card Debt \_\_\_\_\_
- Automobile Loans \_\_\_\_\_
- Mortgages \_\_\_\_\_
- Business Loans \_\_\_\_\_
- Education Loans \_\_\_\_\_
- Past Due Bills \_\_\_\_\_
- Other Liabilities \_\_\_\_\_

Net Worth \_\_\_\_\_ 

**(Assets - Liabilities =)**

CHECK YOUR



# Actual Monthly Spending

1.	Income	\$ 	
	Income #1	\$ _____	Monthly gross - before taxes
	Income #2	\$ _____	Monthly gross - before taxes
	Other	\$ _____	Rental, investment
		\$ _____	10%
2.	Giving	\$ 	
	Church	\$ _____	
	Other	\$ _____	
3.	Saving	\$ 	10%
	Emergency	\$ _____	
	Retirement	\$ _____	401-K, 403b, IRA
	College	\$ _____	
		\$ _____	
4.	Taxes	\$ 	20%
	Federal	\$ _____	Use actual amount from pay stub
	State	\$ _____	Use actual amount from pay stub
	Social Security	\$ _____	Use actual amount from pay stub
	Medicare	\$ _____	Use actual amount from pay stub
		\$ _____	10%
5.	Debt	\$ 	
	IRS	\$ _____	
	Credit Card #1	\$ _____	3% of balance paid monthly (CCCS)
	Credit Card #2	\$ _____	Minimum monthly payment
	Credit Card #3	\$ _____	Minimum monthly payment
	Credit Card #4	\$ _____	Minimum monthly payment
	Credit Card #5	\$ _____	Minimum monthly payment
	Car #1	\$ _____	Minimum monthly payment
	Car #2	\$ _____	Minimum monthly payment
	Student Loans	\$ _____	Minimum monthly payment
	Other	\$ _____	Minimum monthly payment
		\$ _____	
6.	Housing	\$ 	
	Mortgage/Rent	\$ _____	May be part of home mortgage
	Home Insurance	\$ _____	
	Property Taxes	\$ _____	May be part of home mortgage
	Maintenance		
	Electricity		Average for 12 months
	Gas		
	Water		

CHECK YOUR



# Actual Monthly Spending

	Trash	\$	<input type="text"/>
	Phone	\$	<input type="text"/>
	Association Dues	\$	<input type="text"/>
		\$	<input type="text"/>
		\$	<input type="text"/>
7.	Transportation	\$	<input type="text"/>
	Registration/License	\$	<input type="text"/>
	Auto Insurance		
	Gasoline	\$	<input type="text"/>
	Toll & Parking	\$	<input type="text"/>
	Oil & Maintenance	\$	<input type="text"/>
	Other	\$	<input type="text"/>
		\$	<input type="text"/>
8.	Insurance	\$	<input type="text"/>
	Health	\$	<input type="text"/>
	Dental	\$	<input type="text"/>
	Life	\$	<input type="text"/>
	Disability	\$	<input type="text"/>
	Other	\$	<input type="text"/>
		\$	<input type="text"/>
9.	Food & Household		<input type="text"/>
10.	Health	\$	<input type="text"/>
	Fitness	\$	<input type="text"/>
	Medical Expenses	\$	<input type="text"/>
	Counselor	\$	<input type="text"/>
	Other	\$	<input type="text"/>
		\$	<input type="text"/>
11.	Personal	\$	<input type="text"/>
	Child Care	\$	<input type="text"/>
	Education	\$	<input type="text"/>
	Beauty & Barber	\$	<input type="text"/>
	Clothes	\$	<input type="text"/>
	Household Décor	\$	<input type="text"/>
	Cell Phone	\$	<input type="text"/>
	Gifts	\$	<input type="text"/>
	Cleaning	\$	<input type="text"/>
	Financial Services	\$	<input type="text"/>
	Security System	\$	<input type="text"/>
	Pest Control	\$	<input type="text"/>

Average for 12 months.

Average for 12 months

Average for 12 months

Groceries/household items you would buy at

Gym, Sports Leagues

Doctor, dentist, chiropractor, prescriptions

Tuition & supplies (books, uniforms, etc.)  
Haircuts, nails and the spa Furniture, decor, home improvements Christmas, birthday, anniversary Dry cleaning, laundry, house cleaning Tax prep, software, financial planning

CHECK YOUR



# Actual Monthly Spending

	Landscaping	\$ _____	Lawn service, plants, lawn care supplies
	Pets	\$ _____	Food and care
	Other	\$ _____	
12.	Entertainment	\$ _____	
		\$ 	
	Vacation	\$ _____	Family trips, summer activities
	Eating Out	\$ _____	Movies, theater, shows
	Events	\$ _____	Books, magazines, newspaper
	Reading TV	\$ _____	Cable, satellite, TiVO, rentals, equipment
	Technology	\$ _____	Computer, peripherals, software, PDA
	Internet	\$ _____	DSL, cable modem, dial-up
	Music Other	\$ _____	iPod, albums, downloads, satellite radio
		\$ _____	
13.	Cash	\$ _____	
	MARGIN	\$ _____	
		\$ 	
		\$ 	

If negative, reduce expenses starting from the bottom and working up.  
If positive, roll into paying off debt, giving, or saving.

Wisdom is better when it's paired with money.  
Ecclesiastes 7:12 (The Message)

#WiseWealth

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CHECK YOUR



# Spending Plan

1.	Income	Target % _____	Actual % <b>Monthly gross</b> -
	Income #1	\$ _____	before taxes Monthly gross -
	Income #2	\$ _____	before taxes Rental,
	Other	\$ _____	investment Actual %
2.	Giving	Target % _____	<b>_____</b>
	Church	\$ _____	
	Other	\$ _____ Target %	
		_____ \$ _____	
3.	Saving	\$ _____	Actual % <b>_____</b>
	Emergency	\$ _____ Target %	401-K, 403b, IRA
	Retirement	_____ \$ _____	
	College	\$ _____	
		\$ _____	
		\$ _____	
4.	Taxes	\$ _____	Actual % <b>Use actual amount</b> from
	Federal		pay stub Use actual amount from pay
	State	Target % _____	stub Use actual amount from pay
	Social Security	\$ _____	stub Use actual amount from pay
	Medicare	\$ _____	stub Actual % 3% of balance paid
		\$ _____	monthly (CCCS) Minimum monthly
		\$ _____	payment <b>Minimum monthly</b> payment
5.	Debt	\$ _____	Minimum monthly payment Minimum
	IRS	\$ _____	monthly payment Minimum monthly
	Credit Card #1	\$ _____	payment Minimum monthly payment
	Credit Card #2	\$ _____	Minimum monthly payment Minimum
	Credit Card #3	\$ _____	monthly payment Minimum monthly
	Credit Card #4	\$ _____	payment Actual % May be
	Credit Card #5	\$ _____	part of home mortgage May be part
	Car #1		of home mortgage Average for 12
	Car #2	Target % _____	months Average for 12 months
	Student Loans	\$ _____	
	Other	\$ _____	
		\$ _____	
		\$ _____	
6.	Housing	\$ _____	<b>_____</b>
	Mortgage/Rent	\$ _____	
	Home Insurance	\$ _____	
	Property Taxes	\$ _____	
	Maintenance		
	Electricity		
	Gas		

CHECK YOUR



Balance

# Spending Plan

Water \$ \_\_\_\_\_  
 Trash \$ \_\_\_\_\_  
 Phone \$ \_\_\_\_\_  
 Association Dues \$ \_\_\_\_\_

Average for 12 months

7. Transportation Target % \_\_\_\_\_ Actual %   
 Auto Insurance \$ \_\_\_\_\_  
 Registration/License \$ \_\_\_\_\_  
 Gasoline \$ \_\_\_\_\_  
 Toll & Parking \$ \_\_\_\_\_  
 Oil & Maintenance \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

8. Insurance Target % \_\_\_\_\_ Actual %   
 Health \$ \_\_\_\_\_  
 Dental \$ \_\_\_\_\_  
 Life \$ \_\_\_\_\_  
 Disability \$ \_\_\_\_\_  
 Other \_\_\_\_\_

9. Food & Household Target % \_\_\_\_\_ Actual % 

10. Health Target % \_\_\_\_\_ Actual %  
 Fitness \$ \_\_\_\_\_ Gym, Sports Leagues  
 Medical Expenses \$ \_\_\_\_\_ Doctor, dentist, chiropractor, prescriptions  
 Counselor \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

11. Personal Target % \_\_\_\_\_ Actual %   
 Child Care \$ \_\_\_\_\_  
 Education \$ \_\_\_\_\_ Tuition & supplies (books, uniforms, etc.)  
 Beauty & Barber \$ \_\_\_\_\_ Haircuts, nails and the spa Furniture,  
 Clothes \$ \_\_\_\_\_ decor, home improvements Christmas,  
 Household Décor \$ \_\_\_\_\_ birthday, anniversary Dry cleaning,  
 Cell Phone \$ \_\_\_\_\_ laundry, house cleaning Tax prep,  
 Gifts \$ \_\_\_\_\_ software, financial planning  
 Cleaning \$ \_\_\_\_\_  
 Financial Services \$ \_\_\_\_\_  
 Security System \$ \_\_\_\_\_

CHECK YOUR



# Spending Plan

Pest Control \$ \_\_\_\_\_  
 Landscaping \$ \_\_\_\_\_  
 Pets Other \$ \_\_\_\_\_

Lawn service, plants, lawn care supplies  
 Food and care

12. Entertainment Target % \_\_\_\_\_  
 Vacation \$ \_\_\_\_\_  
 Eating Out \$ \_\_\_\_\_  
 Events \$ \_\_\_\_\_  
 Reading TV \$ \_\_\_\_\_  
 Technology \$ \_\_\_\_\_  
 Internet \$ \_\_\_\_\_  
 Music Other \$ \_\_\_\_\_

Actual % ██████████  
 Family trips, summer activities  
 Movies, theater, shows  
 Books, magazines, newspaper  
 Cable, satellite, TiVO, rentals, equipment  
 Computer, peripherals, software, PDA  
 DSL, cable modem, dial-up  
 iPod, albums, downloads, satellite radio

13. Total Spending \$ ██████████  
 MARGIN \$ ██████████

**A greater life is ahead of you,  
 when you learn to master your money.**

# Building a DEBT SNOWBALL

Building a debt snowball is a popular and effective method for paying off debt.

Here's a step-by-step guide on how to build a debt snowball:

## Step 1: List All Debts

Write down all your debts, including the creditor, total amount owed, minimum monthly payment, and interest rate. Order them from the smallest balance to the largest, regardless of interest rate.

## Step 2: Make Minimum Payments

Ensure you are making at least the minimum payments on all your debts to avoid penalties and additional interest.

## Step 3: Focus on the Smallest Debt First

Allocate any extra money you have each month to paying off the smallest debt while continuing to make minimum payments on the others. This extra amount can come from cutting expenses, increasing income, or both.

## Step 4: Pay Off the Smallest Debt

Once the smallest debt is paid off, celebrate the win! The psychological boost of seeing a debt eliminated helps maintain motivation.

## Step 5: Move to the Next Smallest Debt

Take the amount you were paying on the first debt and add it to the minimum payment of the next smallest debt. This increases the amount you pay on the second debt, allowing you to pay it off more quickly.

## Step 6: Repeat the Process

Continue this process, rolling over the payments from each paid-off debt to the next smallest debt. As you eliminate each debt, the amount you can apply to the next one grows, creating a "snowball effect."

Example:

1. Credit Card A: \$500 balance, \$50 minimum payment
2. Credit Card B: \$1,000 balance, \$100 minimum payment
3. Personal Loan: \$3,000 balance, \$150 minimum payment

Suppose you can allocate an extra \$200 per month towards debt repayment.

1. Pay \$250 (\$50 minimum payment + \$200 extra) on Credit Card A while making minimum payments on Credit Card B and the Personal Loan.
2. After Credit Card A is paid off, apply the \$250 you were paying on Credit Card A to Credit Card B, making it \$350 (\$100 minimum payment + \$250 extra).
3. Once Credit Card B is paid off, apply the \$350 to the Personal Loan, making it \$500 (\$150 minimum payment + \$350 extra).

By following these steps, you gradually eliminate each debt, freeing up more money to attack the larger debts.

Tips for Success

- **Stick to a Budget:** Ensure you have a budget that tracks income and expenses to identify where you can cut costs and allocate more towards debt repayment.
- **Avoid New Debt:** While focusing on paying off existing debt, avoid incurring new debt to prevent setbacks.
- **Stay Motivated:** Track your progress and celebrate milestones. Remember that every small victory brings you closer to financial freedom.

By systematically targeting your debts from smallest to largest, the debt snowball method provides clear, achievable steps to becoming debt-free, building momentum and motivation as you go.



**CHECK YOUR**



**Balance**

# Giving Plan

## Where Should You Give?

The Bible does not spell in detail where we should give, but we can discern certain guidelines for our giving.

1. We should give to the local church. The local church is God's unique institution in the world. It

is our opportunity to provide for those leading the church (1 Timothy 5:17-18) and to support its' missionaries (Philippians 4:15-19).

2. We should also give to the poor. God has a special concern for those in need (Matthew 25:34-40), as well as widows and orphans (James 1:27). Beyond these priorities, there are also many organizations and individuals worthy of support.

## Current Giving Assessment

Organization	Amount
Local Church _____	_____
Missions _____	_____
Other _____	_____
Other _____	_____
Other _____	_____
	Total \$\$ _____
	% of Income _____

## Future Giving Plan

In light of your current assessment, what percentage of your income would you like to move toward giving?

	% of Income _____
	Total \$\$ _____
Local Church _____	_____
Missions _____	_____
Other _____	_____
Other _____	_____
Other _____	_____

What must happen for you to get from where you are to where you want to be?