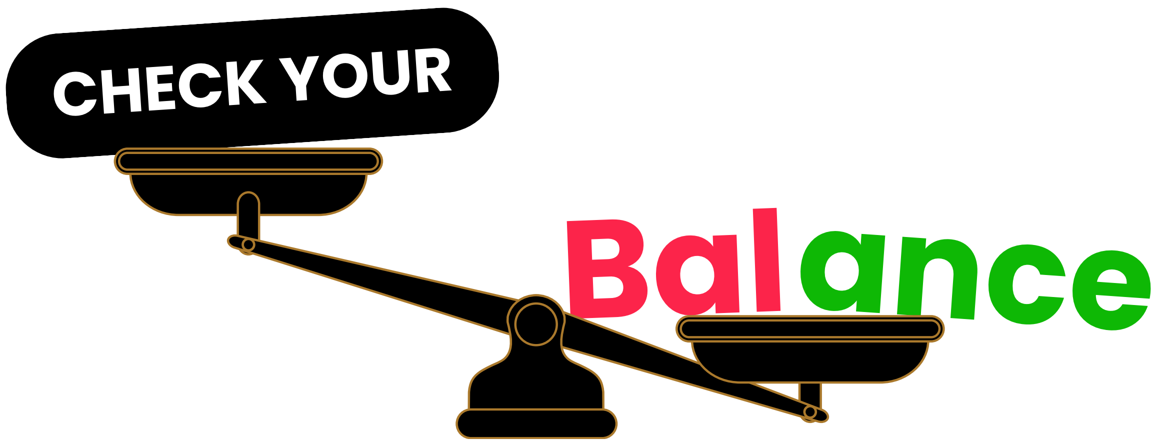
WORKSHEETS FOR THE REDEMPTION MESSAGE SERIES



"FOR WHERE YOUR TREASURE IS, THERE YOUR HEART WILL BE ALSO."

-JESUS

RedemptionPlano.com

AN EXTRA GIFT FOR YOU

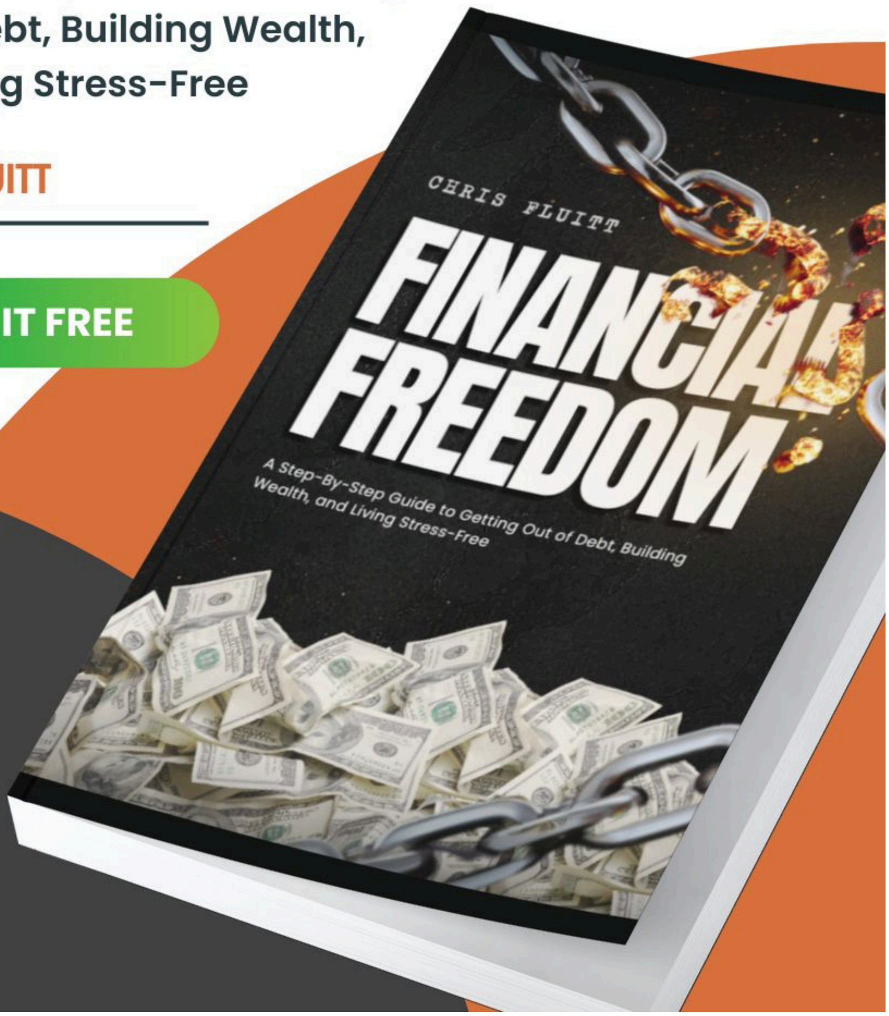
All New

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 Balance

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 **Balance**

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	$_______		
			$_______	20%	
4.	Taxes		$_______		
		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 Balance

Actual Monthly Spending

Trash $_______

Phone $_______

Association Dues $_______ Average for 12 months.

$_______

7. Transportation $_______

Registration/License $_______ Average for 12 months

Auto Insurance Average for 12 months

Gasoline $_______

Toll & Parking $_______

Oil & Maintenance $_______

Other $_______

$_______

8. Insurance $_______

Health $_______

Dental $_______

Life $_______

Disability $_______

Other $_______

9. Food & Household Groceries/household items you would buy at

10. Health $_______

Fitness $_______ Gym, Sports Leagues

Medical Expenses $_______ Doctor, dentist, chiropractor, prescriptions

Counselor $_______

Other $_______

$_______

11. Personal $_______

Child Care $_______

Education $_______

Beauty & Barber $_______

Clothes $_______

Household Décor $_______

Cell Phone $_______

Gifts $_______

Cleaning $_______

Financial Services $_______

Security System $_______

Pest Control

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

	Landscaping	$_______	Lawn service, plants, lawn care supplies
	Pets	$_______	Food and care
	Other	$_______	
	Entertainment	$_______	
12.		$_______	
	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
		$_______	
	Cash	$_______	
	MARGIN	$_______	
13.			

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 Balance

Track Your Spending

Date	Description	Amount

CHECK YOUR Balance

Spending Plan

1. Income Target % _______ Actual % Monthly gross -
   Income #1 $_______ before taxes Monthly gross -
   Income #2 $_______ before taxes Rental,
   Other $_______ investment Actual %

2. Giving Target % _______
   Church $_______
   Other $_______ Target %
   _______ $_______

3. Saving $_______ Actual %
   Emergency $_______ Target % 401-K, 403b, IRA
   Retirement _______ $_______
   College $_______
   $_______

4. Taxes $_______ Actual % Use actual amount 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

5. Debt $_______ payment Minimum monthly payment
   IRS $_______ Minimum monthly payment Minimum
   Credit Card #1 $_______ monthly payment Minimum monthly
   Credit Card #2 $_______ payment Minimum monthly payment
   Credit Card #3 $_______ Minimum monthly payment Minimum
   Credit Card #4 $_______ monthly 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 $_______
   Mortgage/Rent $_______
   Home Insurance $_______
   Property Taxes
   Maintenance
   Electricity
   Gas

Water $_______ Average for 12 months
Trash $_______
Phone $_______
Association Dues $_______

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 $_______
Beauty & Barber $_______
Clothes $_______
Household Décor $_______
Cell Phone $_______
Gifts $_______
Cleaning $_______
Financial Services $_______
Security System $_______

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

	Pest Control	$_______	
	Landscaping	$_______	Lawn service, plants, lawn care supplies
	Pets Other	$_______	Food and care
12.	Entertainment	Target % _______	Actual %
	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.	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

Debt Repayment Schedule

Item	Total Owed	Minimum Payment	New Payment

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?