



CHALLENGE

Save- The following type of information helped to keep me from having to go to **payday loans** or **title loans** just to repair my vehicle or to pay the light bill. **If receiving a tax refund, or a windfall, this Challenge recommends at least (1, 2 or even 3) \$500 cd's so that if you need tires or brakes etc, you can cash in (1) CD and you will still have (2) for later repairs.**



- You may ask, why use **cd's** instead of a savings account? The answer is accessibility.
- If we can easily access the money it is much more tempting to spend it on other items.
- Cashing in a CD does not carry any penalty except any interest you may have earned.

TESTIMONY

- In the spring of 2015, **both** of **my front tires** went bad at the same time!!!
- Having to stop and try to air them up every day "**got old fast**" !!!!
- I was sooo glad to be able to use the savings from my tax refund to purchase two **NEW TIRES** instead of buying re-treads or **going into debt!**



SPENDING

If I say "I'm going to save money to fix my car but I also want to shop", setting a **SPENDING LIMIT** helps keep me on track.



Whether from my **TAX REFUND** or from my **every-day budget**, I found setting a self-imposed limit on my spending to be a Smart Move

SPENDING cont.

I determine what I can afford to **spend** and add that amount to a pre-paid card or to a separate account just for shopping and when that's gone,.....it's gone!!! I don't spend any more.



TESTIMONY



After some reluctance and some prompting from the bank tellers I finally relented to use the **MYSPENDING CARD** offered by Commerce Bank and now I can say I really love using it! It is a pre-paid card that I load up with whatever I want to spend on going out to dinner or a specific sale I want to go to, or whatever I want to buy online, It is soooo handy cannot go over to charge overdrafts!

PAYING THE BILLS

I Set up a Bill Paying Account.

(This is one of the smartest financial decisions I've ever made in my life.) Trying to do everything from one checking account can be confusing if you are not a ("dot every I and cross every T person").



A separate bill paying account is an excellent way to track my true expenses. Most banks don't care how many accounts you have as long as you don't go negative. I Deposit the amount I will need to **cover my bills** and either use electronic bill pay or write checks when the bills are due.

TESTIMONY

- **CAUTION-I do not carry a debit card nor checkbook for this BILL PAYING ACCOUNT** around with me, especially when I am shopping....great sales have a way of distracting this money from its purpose
- Also I deposit A little more than enough to cover my bills and remember nothing comes out of **THIS ACCOUNT** but bills!)
- A list of **SECOND CHANCE BANKS** can be found on www.google.com



OPERATING A BUDGET

Two of the most snarled at words in the our language are **Diet and Budget**. But if there is going to be a **change**, definite and **consistent** measures must take place.



Out of each self imposed intervention noted here, operating a real budget is the most challenging and time consuming!

TESTIMONY

PAID IN FULL

*I used to only line out a budget when I wanted to pay off specific bills but in 2014 after reading **Dave Ramsey's "Total Money Makeover"** I started including everything in my budget as a debt including spending and savings. It's hard work, kind of like homework I had to do every week but it was worth it!!!*

Praise God I'm already ahead this year.

MANAGING

Many of us know how much we have coming in but not how much we have going out! If we **STOP** and write it down we learn we:

1. are **not making enough** (and may need to reduce spending or increase income or.....)
2. are **making just enough** (and may need to reduce spending or increase income or.....)
3. are **making more than enough** (and just need to reduce spending to save)

Whether we are 1. 2. or 3. It is time to manage our finances and **STOP** letting our finances manage us!!!

PROVERBS 27:23-27

- ²³ Be diligent to know the state of your flocks, and attend to your herds;
- ²⁴ For riches are not forever, nor does a crown endure to all generations.
- ²⁵ When the hay is removed, and the tender grass shows itself, and the herbs of the mountains are gathered in,
- ²⁶ The lambs will provide your clothing, and the goats the price of a field;
- ²⁷ You shall have enough goats' milk for your food, For the food of your household, and the nourishment of your maidservants.

This Testimony was made possible by the Grace of God and willingness to sacrifice to improve and I thank God for Dave Ramsey whose experience and willingness to share has encouraged me to know that being Debt-Free is possible for me.

www.daveramsey.com

*Dave also has channels on IHeartradio and www.youtube.com
Be blessed!!!*

**I'M NOT THE FINANCIAL EXPERT
BUT.....**



I AM THE TESTIMONY!!!!

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STEP OF FAITH MINISTRIES TESTIMONY

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I AM THE TESTIMONY!!!

After living paycheck to paycheck for so long.....



In 2015 for the first time ever, I was able to deposit an entire paycheck into my savings!!!! (after my tithe and offering of course!!!)