

## Assignments

### Financial Plan Assignments

Think about the things we have discussed regarding the purpose of wealth in our lives. The world has a different perspective on wealth – generally an incorrect perspective. To become truly wealthy, we must first have a correct perspective and understand the key principles for using wealth wisely. The scriptures state: “For God so loved the world, that he gave his only begotten Son, that whosoever believeth in him should not perish, but have everlasting life.”<sup>1</sup> This is the true kind of wealth. Think about what is necessary to have this correct perspective on wealth.

Read and discuss the following three important chapters that help us with perspective on wealth and our understanding of its key principles: 1 Timothy 6, Jacob 2, and Doctrine and Covenants 6. These chapters are available online at <http://scriptures.lds.org/>.

### Learning Tools

**The following Learning Tool will also be helpful as you prepare your Personal Financial Plan:**

#### **1. Personal Financial Plan (PFP) Table of Contents**

This is a recommended table of contents for your Personal Financial Plan.

### Review Materials

#### Review Questions

1. Why is it important to “decide to decide” now? What problems can it help us avoid?
2. Why does God want us to learn wise money management?
3. What is our perspective and why is it important?
4. What are the four key principles on which that perspective is based? Why are they important? What can we do to incorporate these principles into our lives now?
5. Some have asked, “If wealth is so bad, should we seek for riches?” What did Jacob say about this question in Jacob 2:18–19? What should we seek for first?

### Case Studies

#### Case Study 1

Data

Brenda came from a family that had few worldly goods, but there was a lot of love in the home. She has come to talk with you about her finances because she respects you for the wonderful example you have set at work.

Application

She asks you, “What is the purpose of wealth in our lives?”

**Case Study 1 Answers**

You have lots of good ideas, but you share the following: Jacob shared with us one view of the purpose of wealth in our lives. He counseled us that if we seek wealth, we should do it for the right reasons, and it is OK to do so only *after* we seek the kingdom of God. The purpose of wealth is not to build ourselves up, and its possession does not allow us to think we are better than other people. Rather, it is to help us bless our families, serve our fellow men, and build the kingdom of God.

**Case Study 2**

Data

Brenda continues to ask you questions regarding your perspective and principles for using wealth wisely. She is intrigued by your thoughts and answers. She asks if there are principles that you know and have lived that have made a difference in your life.

Application

Share the four key principles for using wealth wisely discussed in this chapter. Why is each principle important? What can we do now to incorporate each principle into our lives now?

**Case Study 2 Answers**

There are several good answers for these questions. You might respond with:

Our perspective is simple. It is that personal finance is simply living the gospel of Jesus Christ. That perspective is based on four key principles:

1. Ownership: Everything we have or are is a gift from God.
  - It is important because the things we have are not ours but are on loan from a loving Father in Heaven.
  - We can incorporate this principle into our lives by learning that when we share with others, we are only giving back to God what was His in the first place.

2. Stewardship: We are stewards over the things the Lord has blessed us with.
  - It is important because we must learn to be better stewards over our blessings because we will be held accountable for what we do with these blessings.
  - We can incorporate this into our lives by learning as much as we can about the things we need to do so we can become the best stewards we can over the blessings our Heavenly Father shares with us.
  
3. Agency: The gift of “choice” is man’s most precious inheritance.
  - It is important because we need to use this gift wisely so we can return and live with God eternally.
  - We can incorporate this into our lives by studying all areas of our decisions and decision-making processes so we can have the information needed to make the best decisions possible.
  
4. Accountability: We are accountable for our choices.
  - We are the final decision-makers in life.
  - It is important because we must learn to choose wisely.
  - We can incorporate this into our lives by setting good goals and then by making wise choices to help us attain those goals—goals that our Heavenly Father would have us seek for.

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<sup>1</sup> John 3:16.