

35. Decide to Decide and Create with Confidence

Introduction

This has been a lengthy course on personal finance. If you have completed all of the previous chapters, you have spent over 40 hours getting your financial house in order, and you have dedicated even more time to working on your Financial Plan. The purpose of this last chapter is to help you realize that your financial future begins now and that there are critical decisions you must make today that will impact your life throughout eternity. As you come to understand these important topics, you will be better prepared to achieve your personal and financial goals. This chapter also serves as a review of the topics we have discussed in this series. The main theme for this chapter is taken from a talk by Spencer W. Kimball in which he said the following:

We hope we can help our young men and young women to realize, even sooner than they do now, that they need to make certain decisions only once. . . . We can push some things away from us once and have done with them! We can make a single decision about certain things that we will incorporate in our lives and then make them ours—without having to brood and re-decide a hundred times what it is we will do and what we will not do. . . . My young brothers [and sisters], if you have not done so yet, *decide to decide!*¹

After all the work you have completed thus far, the challenge now is to decide to decide. What are the important decisions you must make now to help you achieve your personal and family goals?

Objectives

When you have completed this chapter, you should be able to do the following:

1. Realize your future begins today and understand the key “take away’s” from this course
2. Understand some of the key decisions you must make to be truly successful in life
3. Understand what wise financial stewards know
4. Learn about resources for additional readings on the subject of personal finance

You can make important decisions now, and will never have to question them. From the words of Spencer W. Kimball, now is the time to “decide to decide!”

Realize Your Future Begins Today and Understand Key Take Aways from this Course

You have many challenges ahead of you. For students, some of these challenges may include going to graduate school or paying back student loans and credit card debt. For other individuals,

challenges might include budgeting, spending, saving, investing, getting married, having children, serving in your communities, sending your children on missions, going on missions yourself, and retiring. With so many challenges ahead of you, it is critical that you keep your priorities and your personal and financial goals in order.

A Look Back

As you look back on this course, I hope you feel it has helped you better understand the importance of having a correct perspective on personal financial issues. Personal finance is simply the temporal application of eternal principles. Our framework has included three basic elements:

- Doctrines: An increased understanding of the doctrines or “why’s” of Finance. We must understand why we do the things we do. If we do, it will help us to accomplish more and to accomplish the most important things.
- Principles. An increased understanding of the principles or “what’s,” the foundation on which those doctrines are based. This will give us the ability to evaluate what we are doing and make decisions as to whether we are going in the right direction for our goals.
- Application. Creation is what we all do every day, whether we are creating our budgets, creating our goals, or creating the kind of person we want to become. The creative process first begins with vision, or what we want to become. We then set goals that will take us to our vision, and finally set our plans to help us accomplish our goals. The creative process is the “how’s,” or how we apply the things learned to best move forward in our lives to financial and family success. This includes the greater need to prepare for the challenges that will come in our lives through our faith in Jesus Christ.

Doctrines

“A gospel doctrine is a truth—a truth of salvation revealed by a loving Heavenly Father. Gospel doctrines are eternal, do not change, and pertain to the eternal progression and exaltation of Heavenly Father’s sons and daughters.”² We shared the four key doctrines of personal finance that are important for us to remember. The purpose of personal finance (and everything else, for that matter) are from four different perspectives:

- Spiritual. To bring us to Christ.
- Temporal. To help us accomplish our divine missions.
- Family. To help us return with our families back to Heavenly Father’s presence.
- Individual. To help us become wiser stewards over the blessings God has shared with us.

If the things we are doing are taking us closer to these goals, then we are doing our finances right.

Principles

“A gospel principle is a doctrinally based guideline for the righteous exercise of moral agency. Principles are subsets or components of broader gospel truths. Principles provide direction.³ We discussed the four key principles of personal finance on which the doctrines are based, namely:

- Ownership. None of what we have is ours.
- Stewardship. We are stewards over all God has shared with us.
- Agency. The right to choose is one of God’s greatest gifts to each of us.
- Accountability. We will be held accountable for every decision we make, including our financial decisions.

If our decisions recognize and apply these four key principles, then we are basing our decisions on the correct perspective.

Application

Applications are the actual behaviors, action steps, practices or procedures by which gospel doctrines and principles are enacted in our lives. Whereas doctrines and principles do not change, application appropriately can vary according to needs and circumstances.”⁴ We shared the most important parts of the creative process on how we change to become better. It is:

- Vision. What is your vision for yourself and your life? What would you like to accomplish in your lifetime? What do you hope to have accomplished when you have completed your life? How does Heavenly Father see you?
- Goals. What goals will take you to your vision? What goals should you have? What goals are you willing to work toward?
- Plans. What are your plans for achieving your goals? What must you do to achieve your vision?

We shared ideas and experiences on how you can apply the creative process to the things learned in this class, how you can create your vision of what you want to become, one step at a time. This process is applicable to all areas of your PFP.

Finally, you have followed the words of Ezra Taft Benson who said “Plan your financial future early, then live your plan.”⁵ You have done that with your PFP, the “spiritual creation.” Now is the hard work, the execution of this Plan, to take what you have done and make your “physical creation” a reality. Your Personal Financial Plan includes your:

- Vision, Goals and Goal Plan
- Budgeting Plan and Strategy
- Debt and Debt Reduction Strategy
- Cash Management Strategy
- Credit Use and Strategy

- Home and Auto Strategy
- Insurance Plan
- Investment Plan
- Retirement Plan
- Mission and Education Plan, and
- Individual/family Giving Plan.

What is critical for you to become truly rich? This is an important question for you to answer early in your life, or you may get to the end of your life and not know what was truly important. Hopefully, we have helped in this process.

- You have your priorities in order and you strive to see things correctly, that is, to see them as God sees them.
- You have the hope in Christ first, and then you seek riches—if you desire them.⁶
- You understand what is important in eternal life.
- You work accordingly (Matt 16:26).
- You think long-term⁷ and follow the commandments of Jesus Christ.
- You know that commandments are protective—not restrictive.
- You live like millionaires, you practice discipline, charity, and frugality.

Why are the characteristics of discipline, charity, and frugality so important? Because with these, you spend less on what you don't need. Your money goes farther—you use it only for your personal and family goals. You say “no” to the current desire to spend for your bigger “yes” in the future, your goals. You realize that money and what it buys is not happiness, but security. And then you find happiness where it can be found, in service to your family and others. In short, you take responsibility for your personal financial choices, success and self-reliance.

Keys to Financial Success – An Observation

There are shelves full of books about the keys to financial success. How do the truly rich become truly rich rather than simply monetarily wealthy? As I have evaluated the situations of those around me, I have made a few observations that may be helpful.

My first observation is that the truly rich have their priorities in order and they see things with a correct perspective. Their first priority is having hope in Christ. They follow the counsel of the prophet Jacob, who said:

But before ye seek for riches, seek ye for the kingdom of God. And after ye have obtained a hope in Christ ye shall obtain riches, if ye seek them; and ye will seek them for the intent to do good—to clothe the naked, and to feed the hungry, and to liberate the captive, and administer relief to the sick and the afflicted.⁸

The truly rich first establish their hope in Christ and then seek the wealth of this world, if that

wealth is important to them. The truly rich also seek this wealth for the right reasons, not to build themselves up or for prideful purposes but to bless the lives of their families, their friends, and others. They know who they are, their purpose in life, and then they act accordingly.

My second observation is that the truly rich understand the difference between income and wealth. Remember, income is the money you earn; wealth is the money you keep after expenses, taxes, and inflation. They truly rich pay the Lord first and then themselves. They invest their money wisely and quickly convert their earned income into passive and portfolio income. They do not spend more than they have and they live within their income and their budget. Living within your income is not dependent on salary but on your attitudes toward money and the gospel. The truly rich pay with cash when possible, and they earn interest instead of paying it.

Finally, the truly rich live like the millionaires next door. In other words, they practice discipline and frugality in their financial affairs. Frugality sets the stage for personal financial success. It helps you spend less on the purchases you do not care about and more on the purchases you do. Frugality helps you say “no” to current desires in order to say “yes” to more important future goals. It helps you realize that money and the things money can buy do not bring happiness.

Understand Some of the Key Decisions You Must Make to Be Truly Successful in Life

In this course, we have discussed many critical decisions that I hope you will be well equipped to make as you decide to decide. The following are some key decisions I believe you must make to be truly successful in life: decide to believe, learn, work, set goals, budget, protect yourself, save and invest wisely, give, and above all else, to maintain these habits throughout your life. It is not enough to know what to do. You must do it!

1. Decide to Believe

Choose to believe in God and yourself. Believe that God is interested in you as an individual, that He has a plan and a mission for you individually and believe that He is anxious for you to succeed. He has provided the sure pattern for ultimate success in the gospel of His son, Jesus Christ. When our lives are consistent with His gospel, we are given confidence through His Spirit that allows us to meet our daily challenges. We can say, along with Nephi, that “The Lord is able to do all things according to his will, for the children of men, if it so be that they exercise faith in him . . . Wherefore, let us be faithful to him.”⁹

2. Decide to Learn

Make learning a lifelong commitment. Gain both temporal and spiritual knowledge. Temporal knowledge makes it easier to avoid financial pitfalls and helps you recognize bad advice. Temporal knowledge also helps you handle the inevitable surprises that life will bring. Spiritual knowledge helps you discern what is truly important and helps you keep your priorities in order. Spiritual knowledge also helps you understand what God would have you do.

Plan for a lifetime of learning. Be sure to take the time to polish and upgrade your skills; the only true insurance you have is your ability to continue improving yourself and your job skills. To prepare for future job security, make sure your talents and skills are in demand. Continue to educate yourself and be the best employee you can possibly be.

3. Decide to Work

Hard work is necessary for you to reach your goals. J. Paul Getty, who was at one time considered to be one of the world's wealthiest men, gave this formula for success, "Rise early, work late, and strike oil!"

Decide now to work, and decide to work as hard and efficiently as you can. Pray for God's help as you work that you might work beyond your natural abilities, for we receive what we ask for which is right.

4. Decide to Set and Achieve Goals

Set goals. Spencer W. Kimball said that it is appropriate for men and women "to quietly, and with determination, set some serious personal goals in which they will seek to improve by selecting certain things that they will accomplish within a specified period of time."¹⁰

Goals are the things that allow us to say "no" to the temptations of today in order to say "yes" to things in the future. Decide now to set good, timely, and well-thought-out goals. Then work toward them. As you set your personal and family goals, keep a long-term perspective on your goal-setting. Remember to include your Giving Plan in your goals, the things you will do to give back and make the world a better place.

5. Decide to Budget

Always spend less than you earn. Change your attitudes about spending and money. Eliminate the "I deserve this" mentality, and truly separate needs from wants. Learn to save for your wants.

Decide now to budget; decide to keep your priorities in order. Always pay the Lord first and pay yourself second. By doing this, you will learn to manage your finances instead of allowing your finances to manage you.

6. Decide to Protect Yourself and Your Family

Realize that you are not indestructible. Get insurance for those you love. Having too little liability coverage can ruin your financial future. What types of insurance do you need? Life insurance? Sometimes—life insurance is a necessity if you are married with dependents. Disability insurance? Perhaps. Home and auto insurance are likewise necessary when you purchase a home and a car. Health insurance? Definitely.

However, your best and most important form of insurance is obeying the commandments and

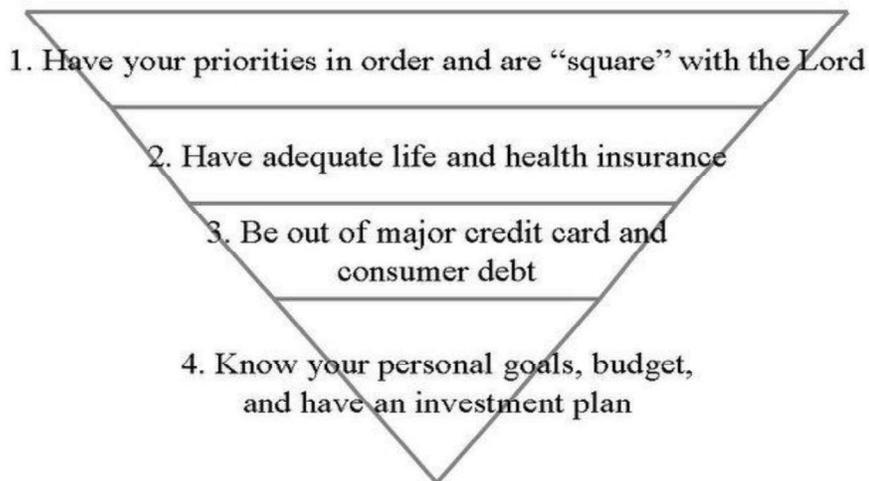
living the teachings of Jesus Christ. Decide now to protect yourself, your loved ones, and your belongings. Be sure you have sufficient insurance.

7. Decide to Save and Invest Wisely

Before you invest, review the top of the investment hourglass and answer the questions posed by the hourglass (see Chart 1). If you can agree with each of the statements, you are ready to invest. As you invest, consider not only the risks you are willing to take but the order in which you should make investments. Make sure your priorities are in order.

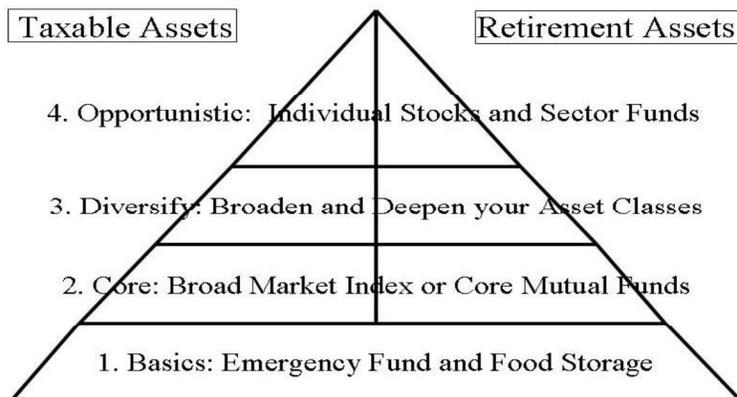
As you begin to save and invest, review the bottom of the investment hourglass (see Chart 2). Start with the basics: build your emergency fund and food storage, then work up the pyramid.

Chart 1. The Top of the Investment Hourglass



If you can answer these affirmatively, you are ready to invest!

Chart 2. The Bottom of the Investment Hourglass



8. Decide to Give

Learn to give now. Many people say they will give more and serve more when they become rich. They want the miracle without having the faith, the fruit before the seed, the reaping before the sowing. But faith must precede the miracle.

Decide now to give. I recommend that you think about your giving in percentage terms. Learn to give a certain percentage of your income so you will never truly change the amount you give no matter what your income is or what you are blessed with.

9. Decide to Remember

Remember your blessings. Let us not be like the Nephites of old, who were admonished:

Ye do not remember the Lord your God in the things with which he hath blessed you, but ye do always remember your riches, not to thank the Lord your God for them; yea, your hearts are not drawn out unto the Lord, but they do swell with great pride, unto boasting, and unto great swelling, envyings, strifes, malice, persecutions, and murders, and all manner of iniquities.¹¹

We need to remember our blessings and how much we truly have.

Decide to remember the Lord's blessings in your life, decide to always remember Him, and decide to give Him the only thing that is truly ours to give.

10. Decide to Maintain Good Habits Throughout Your Life

You have done much over the course of this series: You have developed solid financial skills, you have learned to live on a budget, and you know your financial situation. You have evaluated your tax situation; your cash-management system; and your life, health, auto, disability, and liability insurance. You have developed an Investment Plan, a retirement plan, and an estate plan, and you have written a will. You have developed good habits that will allow you to be financially self-reliant. Now you must decide to keep these good habits for the rest of your life. Dallin Oaks' final comments in his "The Dedication of a Lifetime" talk represent the lessons I most hope you will take from this course:

The "dedication of a lifetime" requires one to be tranquil and steady, steadfast and immovable. That is our standard and our goal. This steadfast standard requires us to avoid extremes. Our performance should be the steady 100 percent of a committed servant, not the frenzied and occasional 120 percent of the fanatic.¹⁴

My purpose and hope for this course on personal finance is that we can become the 100 percent committed servant of our Savior as we get our financial houses in order.

Understand What Wise Financial Stewards Know

In the more than 17 years I have taught courses in personal finance, I have realized that certain principles are critical for developing good financial habits. Following are the 11 things I believe we should know about personal finance as we strive to follow Jesus Christ, become wiser financial stewards, to return with our families to His presence, and to accomplish our divine missions for which we were sent here to earth.

1. Wise stewards know who they are and “why” they do things

They know they are a child of God and understand the doctrines that God wants them to:

- Spiritual: Bring them to Christ
- Temporal: Help them to become better stewards
- Family: Help them return with their families back to Heavenly Father’s presence, and
- Individual: Help them to accomplish their divine missions, destiny and work

They recognize that if they are doing their finances correctly, it will lead them to accomplish the above doctrines and to help them become more like Christ.

2. Wise Stewards Recognize Their Stewardship and Follow the Spirit’s Guidance

They realize that personal finance is simply living the gospel of Jesus Christ. They understand that perspective is based on the principles of ownership, everything they have is the Lord’s; stewardship, they are stewards over all God has blessed them with; agency, the gift of choice is one of God’s greatest gifts; and accountability, they will be held accountable for all their choices, including their financial choices.

Wise stewards recognize that nothing they have is their own—it is all God’s. They plan and act accordingly and try to follow the promptings of the Spirit in all things.

3. Wise stewards create

They understand the creative process and know how to apply themselves. They have a vision of who they are, what they can accomplish, and what they should do (the spiritual creation).

They truly understand “they are children of God”¹² and “can do all things with His help.”¹³ Then with that vision, they set appropriate goals, develop tactical plans, determine constraints, and then communicate their vision with others.

They create themselves with confidence each new each day with their prayers, goals, budget and lives.

4. Wise Stewards Have Their Priorities in Order

They seek first the kingdom of God and His righteousness.¹⁴ They know that the best things in life are free: families, relationships, and the teachings of Jesus Christ.

Wise stewards' first goal in life is not wealth, power, or gratification, things that the world seeks, but the gift of eternal life with their families. They seek the true riches first—the kingdom of God and the gift of eternal life. Then they seek the other riches, if they desire them, but it is with the intent to do good—to help and bless their families and others.¹⁵

5. Wise Stewards Plan Their Future Early and Live Their Plan

They follow Ezra Taft Benson's counsel when he said, "Plan your financial future early, then live your plan."¹⁶ They prayerfully seek a vision for their lives, set their goals, plan their lives, live worthy of the companionship of the Spirit, and with God's help achieve their goals. They prayerfully develop a budget and follow it closely. They live on less than they make. They avoid debt. They build a reserve and save for their goals.

Wise stewards seek God's help in all aspects of their lives, including vision, goal setting, planning, developing and living on a budget, avoiding debt, building a reserve, and saving for retirement and education.

6. Wise Stewards Know Money Cannot Buy Happiness

They know what money can do, which is to eliminate a lot of financial and other problems in life. They know that money can provide security for them and their families. But they know it cannot buy them happiness. They must find happiness on their own.

Wise stewards use money to reduce their financial difficulties, be secure in their families, and bless the lives of others. Then they find happiness in the gospel of Jesus Christ, their families, and serving others. They know money is only a tool, but an important one, in helping them to learn important lessons in life and become more like Jesus Christ.

7. Wise Stewards Understand Assets and Liabilities

Assets are things that have value. They are either income-generating (investments, savings, or rentals) or income-consuming (cars, toys, or houses). They know their choice of assets will largely determine how they will live their lives.

Liabilities are things they have borrowed to attain. Except for an education and a modest home, liabilities should be eliminated.

Wise stewards maximize income-generating assets, minimize income-consuming assets, and eliminate liabilities.

8. Wise Stewards Understand Income

Earned income is income they earn from their job or vocation. It is a good type of income. Passive income is income they earn from their investments, generally businesses or real estate. While they generally need to do work to earn and maintain this income, it is generally less work than they put into their earned income. Portfolio income is income they earn from their other investments. They do not need to do any work to earn income from these investments.

Wise stewards realize that the best income is not earned income but portfolio and passive income.

9. Wise Stewards Know that Personal Finance is Simply Vision, Goals, Plans and Choice

In the book *Rich Dad Poor Dad*, Robert Kiyosaki and Sharon Lechter write:

You were given two great gifts: your mind and your time. It is up to you to do what you please with both. With each dollar bill that enters your hand, you and only you have the power to determine your destiny. Spend it foolishly, you choose to be poor. Spend it on liabilities, you join the middle class. Invest it in your mind and learn how to acquire assets and you will be choosing wealth as your goal and your future. The choice is yours and only yours. Every day with every dollar, you decided to be rich, poor, or middle class.¹⁷

Wise stewards choose to be responsible in all their finances and choices.

10. Wise Stewards Know They Make a Living by What They Earn, but They Make a Life by What They Give

Wise stewards know that life is not measured by what they have or earn but by what they give. They know there is more to life than money—they learn to give more. “For what shall it profit a man, if he shall gain the whole world, and lose his soul?”¹⁸

Wise stewards follow the example of the greatest giver of all time, Jesus Christ.

11. Wise Stewards Remember:

Wise stewards remember four key points. These are not just the things they must know, but things they must *do* if they are to return with their families back to Heavenly Father’s presence.

a. The scriptures make us wise, IF we learn to read them and obey the commandments. It is not enough to read the scriptures—we must obey the commandments, “O remember, my son, and learn wisdom in thy youth; yea, learn in thy youth to keep the commandments of God.”¹⁹ We must learn to be wise.

b. The Savior makes us holy, IF we repent. It is not enough to have a Savior—we must repent and take advantage of His atonement, “For, behold, the Lord your Redeemer

suffered death in the flesh; wherefore he suffered the pain of all men, that all men might repent and come unto him. And he hath risen again from the dead, that he might bring all men unto him, on conditions of repentance.”²⁰

c. The storms make us strong, IF we learn the lessons God wants us to learn. It is not enough to have storms in our lives—we must learn from them. Nephi counseled “Nevertheless, . . . thou knowest the greatness of God; and he shall consecrate thine afflictions for thy gain.”²¹

The prophet Ether counseled:

And if men come unto me I will show unto them their weakness. I give unto men weakness that they may be humble; and my grace is sufficient for all men that humble themselves before me; for if they humble themselves before me, and have faith in me, then will I make weak things become strong unto them.²²

The brother of Jared knew about storms. When he came to the ocean on his way to the promised land, he had three problems: air, light and navigation. The Lord helped the brother of Jared with all three problems. The Lord instructed him to put holes in the bottom and top of the boat so air could come in and water go out. Likewise He will instruct us in our lives as well. The Lord touched the stones, which gave light to the ships. Likewise He will give us “light” as well. The Lord also sent the storms to blow Jared and his family toward the promised land. Likewise the storms He sends today (whether economic, financial, health-related, spiritual, or otherwise) will take us where He wants us to be so we can return and live with Him.

The Lord is in our storms. He is trying to teach us those things that will take us to our promised land, to return to His presence.

If we will learn the lessons He is trying to teach us, we will become stronger, more valiant in the testimony of Jesus Christ, more willing and able to serve, and more ready for the next storm that will come. If we fail to learn the lessons from the storm, the Lord will need to teach us these lessons some other way. It may take even more severe storms for us learn what we need to know.

d. A living prophet has said to “be of good cheer.” Wise stewards remember the words of a living prophet who said:

I testify to you that our promised blessings are beyond measure. Though the storm clouds may gather, though the rains may pour down upon us, our knowledge of the gospel and our love of our Heavenly Father and of our Savior will comfort and sustain us and bring joy to our hearts as we walk uprightly and keep the commandments. There will be nothing in this world that can defeat us. My

beloved brothers and sisters, fear not. Be of good cheer. The future is as bright as your faith.²³

At the beginning of this course, I talked about how understanding doctrine was the key to lasting change, whether in our families, our work, or our finances. I shared the following quote from Boyd K. Packer, “True doctrine, understood, changes attitudes and behavior. The study of the doctrines of the gospel will improve behavior quicker than a study of behavior will improve behavior.”²⁴ Remember it is not just knowing doctrine, but understanding it as well. Likewise understanding principles and application are key to becoming and accomplishing our divine missions in life.

Now, at the end of this course, I add one final recommendation. The key to making permanent change for good in your family, your work, or your finances was given by Richard G. Scott when he said, “The best way to make a permanent change for good is to make Jesus Christ your model and His teachings your guide for life.”²⁵ The closer we come to becoming more like our Savior, the better we will be as children, parents, spouses, and the better we will be in our finances as personal finance is simply part of the gospel of Jesus Christ.

Learn about Resources for Additional Readings on the Subject of Personal Finance

The following is a list of readings I recommend in addition to readings previously listed in this course. These readings may be helpful in your quest for greater financial understanding.

General Finance

- George S. Clayson, *Richest Man in Babylon*, USA: Signet Press, 1955.
- Napoleon Hill, *Think and Grow Rich*, New York: Random House Publishing, 1960.
- Richard Paul Evans, *The Five Lessons a Millionaire Taught Me*, Salt Lake City: Arcadia Press, 2004.
- Thomas Stanley and William Danko, *The Millionaire Next Door*, New York: Pocket Books, 1996.
- David Bach, *The Automatic Millionaire: A Powerful One-Step Plan to Live and Finish Rich*, USA: Broadway Books, 2004.

Investing

- William Bernstein, *Four Principles of Investing: Lessons for Building a Winning Portfolio*, New York: McGraw-Hill, 2002.
- Tim Sanders, *Love Is a Killer App: How to Win Business and Influence Friends*, New York: Three Rivers Press, 2002.

General Budgeting

- James Christensen and Clint Combs, *Rich on Any Income: The Easy Budgeting System That Fits in Your Checkbook*, USA: Shadow Mountain, 1985.
- Steven B. Smith, *Money for Life: Budgeting Success and Financial Fitness in Just 12 Weeks*, USA: Dearborn, 2004.

Marriage and Money

- Jeffrey R. Hill and Bryan Sudweeks, “*Fundamentals of Family Finance: Living Joyfully Within Your Means*,” BYU Publishing, 2016.
- Bernard E. Poduska, *Love and Money: How to Share the Same Checkbook and Still Love Each Other*, USA: Deseret Book Company, 1995.

Summary

In the first chapter, we discussed the need to understand doctrines, principles and application, and that this would be our framework to help in learning about personal finance. These help us understand the “why,” “what” and “how” questions of finance and has been our framework throughout this class and manual.

We made some key observations about the truly rich. They have their priorities in order and see things as they truly are, with an eternal perspective. They establish their hope in Christ first and then seek the wealth of the world, if that wealth is important to them. They understand the difference between income and wealth, and pay the Lord first, and themselves second. Finally, they live like millionaires, they practice discipline and frugality in all their finances.

We discussed the key decisions you will be making to be successful in life, to decide to; believe, learn, work, set and achieve goals, budget, protect yourself and your family, save and invest wisely, give, remember, and maintain good habits.

We discussed what wise stewards know. They know: who they are and why they do things, their stewardship, they create, their priorities and have them in order, their planned financial future and live their plan, money cannot buy happiness, assets and liabilities, income, choice, giving, and how to remember.

We finished with the challenge that the key to making permanent change for good in all areas of our lives is simply to make Jesus Christ our model and his teachings our guide for life.

Assignments

Financial Plan Assignments

You have come to the end of this course. We have discussed many important topics related to putting your financial house in order. What are the important ideas you will take away from this

series of discussions? What are the ideas you have been impressed with regarding personal finance? What should you decide to decide? Write these decisions down in the goals section of your financial plan so that you do not need to remake those decisions.

Finally, put all the sections of your Personal Financial Plan together. Put each section under its respective tab. Make your plan something you are proud of. Put a picture of your family on the cover and put it in a place where you will be able to easily find it. Review your financial plan often.

The purpose of this course has been to help you plan for your financial future. Now it is up to you to follow your plan.

Review Materials

Review Questions

1. What is the main focus of this concluding chapter, taken from Spencer W. Kimball's quote?
2. In Jacob 2:18–19, Jacob tells us that we will obtain riches (if we seek them) only after we have done what?
3. According to Spencer W. Kimball, what should every family decide to maintain?
4. As a review, what are the four questions on the top half of the hourglass that you should ask yourself before you start investing?

¹ Spencer W. Kimball, "Boys Need Heroes Close By." *Ensign*, May 1976, 45, emphasis added.

² David A. Bednar, *Increase in Learning: Spiritual Patterns for Obtaining Your Own Answers*, Deseret Book, Salt Lake City, Utah; 2011, p. 151.

³ *Ibid.*, p. 154.

⁴ *Ibid.*, p. 156.

⁵ Ezra Taft Benson, "To the Elderly in the Church," *Ensign*, November 1989, p. 4.

⁶ Jacob 2:18-19.

⁷ D&C 43:34.

⁸ Jacob 2:18–19

⁹ 1 Nephi 7:12

¹⁰ *Ensign*, May 1976, 46

¹¹ Helaman 13:22

¹² Galatians 3:26.

¹³ Philippians 4:13.

¹⁴ Matthew 6:33

¹⁵ Jacob 2:18-19

¹⁶ Ezra Taft Benson, "To the Elderly in the Church," *Ensign*, Nov 1989, 4.

¹⁷ Robert Kiyosaki and Sharon Lechter, *Rich Dad Poor Dad*, Time Warner Book Group, USA, 1998, p. 197.

¹⁸ Mark 8:36.

¹⁹ Alma 37:35.

²⁰ D&C 18:11-12.

²¹ 2 Nephi 2:2.

²² Ether 12:27

²³ Thomas S. Monson, “Be of Good Cheer,” *Ensign*,
May 2009, 92.