

## WEEK 4: SETTING A FINANCIAL FINISH LINE

*Have someone open in prayer.*

Over the last two weeks, we talked about the core foundation that leads us to re-examine our finances. Let's review some of those concepts:

1. **Everything belongs to God:** Every dollar that comes through our hands does so because God allowed it to. Everything belongs to Him and He controls all of it. We do not own the wealth we have, God does. Instead, we are responsible for managing it wisely on God's behalf.
  2. **God wants our hearts:** God has never required anything from us in order to do what He plans on doing, and He never will. He is not restricted by our action or inaction. Yet He calls us over and over to free our grip from our wealth. When we give from the wealth we manage, we are shrinking the place of money in our hearts, and allowing God to fill that space instead.
  3. **We are easily distracted:** As humans, we are planners. We are constantly thinking ahead to the next thing. Even with the best of intentions, a desire to give more today likely won't hold the same weight in a year. For this reason, we need a plan or a system. We need to structure our life in a way so that giving is natural and will continue even when we are distracted by work, family, illness, or other opportunities.
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### PART 1: How Much is Enough?

Now that we have much of the foundation in place, it's time to get to the next natural question: "*What do we do now?*".

Most of us have probably considered the question, "*How much can I spend?*" at some point. For some, the answer might be kind of fuzzy. We just go with the flow and hope things sort of work out along the way.

For many, the answer starts with another question, "*How much do I earn?*". We take a careful look at the money we bring in and make sure our spending is less than our income. This strategy is not bad, and is the standard advice of most personal finance experts. However, while we certainly are interested in worldly wisdom, we are even more eager for godly wisdom.

Rather than starting with "*How much do I earn?*", let's start with a different question: "*Out of the wealth God has given me to manage, how much do I need for myself and my family?*".

Once we've reframed the question in this manner, we can respond in two ways. On one hand is those who say:

*There is no limit to the amount I need for myself. As my income increases, my needs or my savings goals tend to increase proportionately.*

On the other hand is those who respond with:

*There is a point at which I could say "I have what I need". There is a point at which I have enough and don't require anything else.*

This branching point is the first big decision of our SPRINT. In order to move on, each of us will eventually need to come to the conclusion that a limit exists - that *enough* exists. Don't worry about how much enough is just yet. We'll get there. But for now, we're content knowing that a finish line is out there somewhere.

Returning to our manager analogy from week 2, we can think of this finish line as our "operational cost". If God is entrusting us with *His* wealth, then our operational cost is the amount we take out to cover our own costs, like a managing fee. All the remaining money is what we actually use to invest in His kingdom by serving our neighbors, building up our communities, and helping bring the gospel to all nations.

Let's take a minute to discuss everything so far:

**Have you ever considered the question "How much is enough?" Do you find the idea of a finite finish line intimidating?**

To some, the idea of a limit, or finish line, for our spending sounds like a significant sacrifice. This might be the first time we have ever considered the idea at all. However, those that are already living with a finish line have found that rather than experiencing lack and discontentment, this sort of decision instead comes with a newfound peace and satisfaction that was otherwise not attainable.

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## **PART 2: Let's Try It Out**

As we start to try to answer the question, "How much is enough?", it often can feel like pulling numbers out of thin air. How do we figure it out?

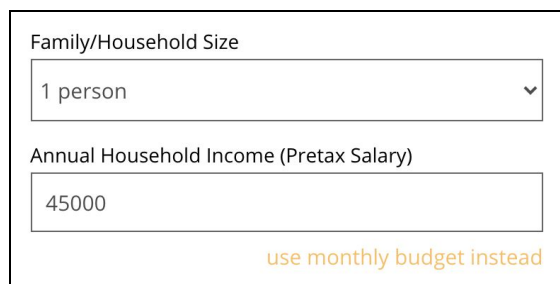
In addition, even if we were able to pick a dollar amount for our finish line today, our expenses are constantly going up with inflation. And marriage or kids can quickly change how many mouths we have to feed. So what do we do?

Rather than fix ourselves to a specific dollar amount, we have found it more helpful to think about our finish line in terms of our standard of living. For example, if your goal was simply to limit your standard of living to the

level you currently live at, how much would you be spending next year, or the year after? If you're single, how much would you need if you got married? How much would you need if you had 2 kids?

It turns out, you can actually determine all of this information fairly predictably. We on the Finish Line team were doing it by hand for years before this SPRINT even existed. Fortunately for you, we've built a calculator to do all the work for you. Let's give it a try.

**STEP 1:** Go to the finish line calculator at [www.finishlinepledge.com/calculator/](http://www.finishlinepledge.com/calculator/)



The image shows a screenshot of the calculator's input section. It has two main fields: 'Family/Household Size' with a dropdown menu showing '1 person' and a small downward arrow, and 'Annual Household Income (Pretax Salary)' with a text input box containing '45000'. Below the income field, there is a link that says 'use monthly budget instead' in orange text.

**STEP 2:** In the section titled “Where Do You Stand”, select the number of people you are financially responsible for (for most of us, that’s probably 1).

Look for the input box titled “Annual Household Income”. Take a minute and look up what a reasonable starting salary might be for the career you are pursuing. Enter that salary into the input box, then press enter.

**STEP 3:** Take a look at the results. You can see what the expected spending budget would be for that salary after accounting for taxes. You can also find your expected income percentile.

Out of 100 families, how many would earn less than you? That number is your income percentile. For example, if 56 of every 100 families would earn less than you, you would be in the 56th income percentile.



**STEP 4:** On the calculator, move down to the section titled “Try Out a Finish Line”. Use the slider to try a few different finish lines. In the results, you can see what a family living at that percentile would expect to spend each month.

*After everyone has a chance to try out the calculator, take a minute to discuss:*

1. What observations did you make using the calculator? Did anything surprise you?
2. What are your thoughts on setting a financial finish line?

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### PART 3: Practical Strategies and Planning

In order to maintain a finish line, it is critical to be able to set a budget. While we aren't going to go into detail for how to categorize expenses and create a budget in this SPRINT, there is a full week and a half dedicated to this process in the full version of the SPRINT guide. This process is especially important once you have a salary and begin living on your own. If you want to learn more, consider joining or starting a full SPRINT!



For now, let's briefly discuss some of the strategies we read about this past week:

**What are your thoughts on the strategies for handling normal fluctuations in expenses, sudden emergencies, or large purchases? Do you have any other strategies to share?**

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#### **PART 4: A Vision for Retirement**

The final topic for today is retirement planning. As we discussed in week 2, we are managers of God's wealth. Every penny that comes into our hands belongs to Him, and He has trusted us to use it wisely.

Before we get into the details, let's start with a segment from John Piper's message at Passion's OneDay conference in 2000.

*Have someone play the video at the link below on a laptop, computer, TV, or other device. (4 min 38 sec)*

[www.finishlinepledge.com/media/john-piper/](http://www.finishlinepledge.com/media/john-piper/)

Afterwards, discuss the following as a group:

**What do you envision for your retirement? Does this message stir up any thoughts or ideas?**

God has a deeply rooted purpose for each of our lives. And He is constantly calling us into that purpose. When we retire, our circumstances change significantly - our time, our income, our health, and our responsibilities. But it doesn't take away at all from our sense of purpose and calling.

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#### **PART 5: Planning for Retirement**

Now that we have taken some time to consider God's calling for our retirement, we need to discuss how to prepare for it. Like debt, mismanaging saving for retirement can completely derail much of the purpose and mission that was meant for your life. Trying to catch up on retirement savings later in your career can cause you to lose much of the wealth that God empowered you with to build His kingdom.

In order to build a plan to save for retirement, we first need to answer two big questions. The first question is *when* should we retire? The Social Security Administration makes the clear statement that 67 is the expected age to retire. But it might not be as simple as that. Consider a doctor who enjoys her job, and has a relatively high income. While a traditional financial planner might tell her she could retire at 53 if she wanted to, maybe she is called to work well into her 70s in her job that she enjoys to continue serving her patients and to increase her ability to give financially.

Maybe another couple has a passion for serving the homeless in their city. With some careful retirement planning, they are able to retire from their office jobs at 55 in order to dedicate their full attention and time to their ministry with the homeless.

Once we have an idea *when* we should retire, we need to determine *how much* we will need in retirement. And determining how much we need in retirement brings us right back to the question “How much is enough?”.

We’re not going to answer that question today, but using the Retirement Calculator on the Finish Line Pledge website, we’ll be able to see how changing our retirement age and our monthly operational costs affects the total we will need to have saved by the time we retire. We’ll also get a sense for roughly how much we should be saving now to get there.

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### **AT HOME: On Your Own This Week**

1. (5 min) Read the following article about tithing. We’ll discuss some of these thoughts next week.  
[www.finishlinepledge.com/tithing-while-percentile-living/](http://www.finishlinepledge.com/tithing-while-percentile-living/)
2. (20 min) One of the major barriers that people run into when trying to define “enough” is debt. How should current debt be factored into things? How should we approach debt in the future? Over the next week, take a few minutes to read the following article on the subject. Next week, we’ll take some time to discuss as a group.

[www.finishlinepledge.com/addressing-debt-while-percentile-living/](http://www.finishlinepledge.com/addressing-debt-while-percentile-living/)

As part of the article, you will walk through an example using the Debt Calculator. After working through the example, try entering some of your own debt details to see how your finances would play out.

For each loan, you will need to know:

- The current balance
- The annual interest rate (APR)
- The minimum payment due each month

For each credit card with a balance that you carry month to month, you will need to know:

- The current balance
- The annual interest rate (APR)
- The minimum percent of balance due each month (usually 1-3%)
- The minimum fixed monthly payment due (usually \$20 or \$25)