

*James Crawford – “8 Steps to Financial Health”  
“The Total Health Campaign”*

## **“8 Steps to Financial Health”**

6-19-22

### **Introduction:**

Most people are struggling financially right now. I spend every day, all day helping people become healthier. If a person is financially diseased, he will be emotionally diseased. If a person is emotionally diseased, he will be physically diseased eventually.

It does not have to be this way. I can show you how to become financially healthy, but I cannot show you how to become financially healthy fast. In this session I am going to give you 8 Biblical steps to becoming financially healthy.

First, let's evaluate our overall financial health with a few probing questions. Write these down and ponder your answers this week so you can share or ask questions at your small group meeting.

1- Do you feel like your financial health is failing?

2- Do you struggle to make it by each month?

3- Do you have “0” dollars in your savings?

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- 4- Have you accepted the lie that you must live in poverty?
- 5- Do you have a monthly budget?
- 6- Do you know what you owe? What you own?
- 7- Do you know what is coming in and what is going out?
- 8- Do you have at least \$1,000 in the bank?
- 9- Do you pay your taxes?
- 10- Do you pay your church tithe?
- 11- Does your relationship with money affect your relationship with God?

This will be work but you can do it!

The **plans** of the **diligent** lead surely to **abundance**, but everyone who is **hasty** comes only to **poverty**. Proverbs 21:5

(Some of this teaching includes Dave Ramsey’s baby steps that are

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mentioned in his book “The Total Money Makeover.” I cannot recommend it enough!)

### **Step 1 “Mature in Your Faith for Finances”**

The Bible says, “Faith comes by hearing the Word of God.” So, listen closely.

Now faith is the assurance of things hoped for, the evidence of things not seen. Hebrews 11:1

So, faith comes from hearing, and hearing through the word of God. Romans 10:17

Your faith just grew! Let’s read that again.

The **reward** for **humility** and **fear of the Lord** is **riches** and **honor** and **life**. Proverbs 22

Develop Knowledge – How Money Systems Work

Let the wise hear and increase in learning, and the one who understands obtain guidance... Proverbs 1:5

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Identify any poverty curses that are currently on your family. Have you or your family judged or accused other people for having wealth? Did you glorify God in poverty? Were your parents financially struggling?

## **Step 2 “Join a Financially Healthy Church”**

There is an anointing of wealth on some healthy churches. They have leaders who have developed this Godly wisdom and their blessing spills down into the congregation.

### **Deuteronomy 8:18**

But you shall **remember** [with profound **respect**] the Lord **your God**, for **it is He** who is **giving you power to make wealth**, that He may confirm His covenant which He swore (solemnly promised) to your fathers, as it is this day.

Our wise, mature, healthy church leaders teach us to pay our bills, taxes and tithe. They also teach us to be diligent and laser focused.

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Mark 12:17

“Well, then,” Jesus said, “give to Caesar what belongs to Caesar, and give to God what belongs to God.” **His reply completely amazed them.**

Romans 13:7

Pay to all what is owed to them: taxes to whom taxes are owed, revenue to whom revenue is owed

Malachi 3:8

Will a man rob God? Yet you are robbing me. But you say, ‘How have we robbed you?’ In your tithes and contributions.

### **Step 3 “Save \$1,000 for Your Starter Emergency Fund”**

In this third step, your goal is to save \$1,000 as fast as you can. Your emergency fund will cover those unexpected life events you can't plan for. And there are plenty of them. You don't want to dig a deeper hole while you're trying to work your way out of debt!

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## **Step 4 “Pay Off All Debt (Except the House) Using the Debt Snowball”**

Next, it’s time to pay off the cars, the credit cards, and the student loans. Start by listing all of your debts except for your mortgage. Put them in order by balance from smallest to largest—regardless of interest rate.

Pay minimum payments on everything except the little one. Attack that one with a vengeance. Once it's gone, take that payment and put it toward the second-smallest debt, making minimum payments on the rest. That's what's called the debt snowball method, and you'll use it to knock out your debts one by one.

**IMPORTANT:** If you owe the government taxes, pay this off before other debt! Then start back on Step 4.

## **Step 5 “Save 3–6 Months of Expenses in a Fully Funded Emergency Fund”**

You’ve paid off your debt! Don’t slow down now. Take that money you were throwing at your debt and build a fully funded emergency fund that covers 3–6 months of your expenses. This will protect you against life’s bigger surprises, like the loss of a job or your car breaking down, without

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slipping back into debt.

### **Step 6 “Invest 15% of Your Household Income in Retirement”**

It's time to get serious about retirement—no matter your age. Take 15% of your gross household income and start investing it into your retirement. Start with your company's 401(k) plan and invest up to the full employer match. Then invest the rest into Roth IRAs—one for you and one for your spouse (if you're married).

### **Step 7 “Pay Off Your Home Early”**

Now, bring it all home. This step is the big dog! Your mortgage is the only thing between you and complete freedom from debt. Can you imagine your life with no house payment? Any extra money you can put toward your mortgage could save you tens (or even hundreds) of thousands of dollars in interest.

### **Step 8 “Build Wealth and Give”**

You know what people with no debt can do? Anything they want! The last step is the most fun. You can live and give like no one else. Keep building

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wealth and become outrageously generous, all while leaving an inheritance for your kids and their kids. Now that's what we call leaving a legacy!

### **Final Thoughts:**

Don't lose your relationship with God for the sake of getting out of debt and building wealth. Many people fall into this temptation. Wealth is not our highest priority, our relationship with God is. Your pastors will help you keep these things in balance.

1 Timothy 6:9

But people who long to be rich fall into temptation and are trapped by many foolish and harmful desires that plunge them into ruin and destruction.