

# VALUES & MONEY

## MODULE 5: SELF-CONTROL IN SAVING

### HOW AM I DOING RIGHT NOW?

What sort of track-record do I have in trying to save? Have I been disciplined or not?

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### BIBLE VERSES

#### Proverbs 6:6-8

6 Go to the ant, you sluggard; consider its ways and be wise!  
7 It has no commander, no overseer or ruler,  
8 yet it stores its provisions in summer and gathers its food  
at harvest.

#### Proverbs 21:20

20 The wise store up choice food and olive oil, but fools gulp  
theirs down.

#### 1 John 3:17

17 If anyone has material possessions and sees a brother or sister in need but has no  
pity on them, how can the love of God be in that person?



## HEARTLINES

## REFLECTION QUESTIONS

- What distractions or challenges have kept me from sticking to a savings plan?

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- Are there people I can support and bless through money that I have saved?

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- Do my partner/spouse and I agree on the importance of saving – and the discipline, self-control, and often sacrifice that it requires?

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- What are the things that I'd love to save up for?

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## FINANCIAL HEALTH TIPS

- Decide on what percentage of your income you want to save – 10% could be a good start! Then set up a monthly debit order for your saving amount.
- Be sure that you are only investing with a well-known bank or service provider, and be very careful if they are offering you an interest rate that is much higher than what others are offering.
- Teaching your children to save is one of the best things you can do for them.
- Set up an emergency fund for 3 -6 months' worth of your monthly expenses.
- Saving doesn't only have to do with putting money into the bank. You can save indirectly by being careful with things like water, electricity (turning off lights and heaters that aren't being used).
- Make use of loyalty programmes offered by stores and banks.
- Try to buy items that are on special.
- Join a group such as a stokvel, where combined buying power enables you to take advantage of bulk deals.

## The benefits of saving:

- Gives you an emergency cushion.
- It will help prepare you for retirement.
- It will help you to afford good education for your children.
- It will help you with raising a deposit for big things like a house or a car.
- It will allow you to have some fun – like a holiday, or a special luxury item.



## PERSONAL COMMITMENT

What commitment can I make today that will help me to maintain my current level of savings over the next 6 months, or that will allow me to increase my monthly savings?

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