

LESSON 6 • Spending/Budgeting



SPENDING/BUDGETING

Exodus 20:17

You shall not covet your neighbor's house. You shall not covet your neighbor's wife, or his manservant or maidservant, his ox or donkey, or anything that belongs to your neighbor.

I Timothy 6:7-10

For we brought nothing into the world, and we can take nothing out of it. But if we have food and clothing, we will be content with that. People who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge men into ruin and destruction. For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs.

1 Key Concepts

- Spending/Budgeting
- Teach the children that it is fine to have money as long as we don't love our money more than Jesus.
- Teach the children that we should spend our money wisely by having a plan.

2 Teacher Preparation

- Have the children open their Catechisms to page 89.
 - Be ready to do the budgeting worksheet for a sample.
 - Have the children get out a separate sheet of paper for taking notes.

3 Lesson

- Open your Catechisms to page 89. Let's look at some of these questions.
 - Number 63 is what is coveting?
- The Webster's Dictionary says that coveting is to want ardently something that another person has.
- Luther's catechism states Coveting is having a sinful desire for anyone or anything that belongs to our neighbor. It is sinful to want what others have.
- God wants us to be content with the blessings He has given us.
 - Coveting is a sin.
- Look at **I Timothy 6:7-10**. " For we brought nothing into the world, and we can take nothing out of it. But if we have food and clothing, we will be content with that. People who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge men into ruin and destruction. For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs."
- We need to make wise choices with the things that God has given us.
- God wants us to spend wisely what we have. Not scheme to get what others have.
- Work hard and don't have sinful desires for things.
- Saving is something we have already learned about.
 - Saving our money wisely will help us with how we spend our money.
- Take out your paper. Let's write down some answers to some questions here.

Continued (over)

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Lesson (continued)

- Look at how much money you make. Write it down.
 - How much do you spend each month? Write it down.
- What do you really want to save your money for? Write it down.
 - Is that item worth spending your money on?
 - If so, do what you need to do to save that money.
 - Then, once you have the money saved you can spend that money. Make sure it is a wise choice.
 - Make sure it is something that you can afford.
- Will you be going without your daily needs if you buy that one item?
 - If so, you can't afford it now.
- Will you still have money to do the things you want to do?
 - If so, then maybe you can afford it now.
- How much money are you making each month?
 - How long will it take you to save?
- All of these questions will help you when it is time to make a budget.
 - Making a budget is having a plan.
 - Have a plan how and when you will spend your money.
- Let's look at the Student Summer Budget Worksheet.
 - This is how we plan and make a budget. Go through the sheet.
- While you are going through this sample think about making wise choices on your spending and saving.

4 Conclusion

God has given us everything that we have. He wants us not to covet what our neighbor has. He wants us to make wise choices with the things He has given us. Spend our money wisely.

5 Echo Prayer

Dear Lord,

Thank you for all of the blessings you have given us. Help us to make wise choices about our spending. Help us not to covet what our friends have. Make us good stewards of our gifts. Amen

6 Resources

- [Bible](#) • [Luther's Small Catechism](#) • [Webster's Dictionary](#)
- <http://infusionomics.com/wp-content/uploads/2010/07/StudentSummerBudgetWorksheet.pdf>
This is a sample of the kind of budget the students can come up with. .
- www.moneyandstuff.info/arcade.htm
This site has all sorts of games the children can play to reinforce the concepts dealing with money.

7 Vocabulary

Covet: to want ardently something that another person has

Budget: a plan adjusting expenses to income, to plan

8 Activity

Do the Student Summer Budget Worksheet with the children. Have them play some of the games from the arcade.