

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

- Take out your catechisms and open to page 89. Look at number 63.
 - 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 should not love our money more than God.
- Have a plan for how you are going to spend your money (all of you have things that you want).
 - Write down the one item you really want to buy.
 - Do you really need that item?
 - If you don't really need it then why do you want it?
 - Where do you want to buy this item?
 - Can you find it cheaper someplace else?
 - Could it be a used item?
 - Are you sure it is something that you will use?

Continued (over)

SPENDING/BUDGETING

Lesson (continued)

- How did you answer these questions?
- Don't just buy things you want because you want them.
 - Make sure you have a need. Don't waste your money.
- Let's look at the Student Summer Budget Worksheet.
 - Where would the item you want fit?
 - Make your budget and see how you end up.
- Spend wisely and make good choices.

4 Conclusion

God wants us to make wise decisions with what we have. Making a budget will help us with managing our money. Think about what you give, save and spend. Make good choices.

5 Echo Prayer

Dear Lord,

Thank you for all of the gifts you have given us. Help us to make good choices when it comes to our spending. Help us to give, save and spend wisely. Amen.

6 Resources

- **Bible**
- **Luther's Small Catechism**
- <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.
- **Webster's Dictionary**
- www.moneyandstuff.info/arcade.htm
This site has all sorts of games the children can play to reinforce the concepts dealing with money.
- www.themint.org/kids/what-kind-of-spender-are-you.html
Play the "What Kind of Spender Are You?" game.
- www.themint.org/teens/take-the-spending-challenge.html
Play the "Spending Challenge" game.

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 the children play the What Kind of Spender Are You game and the Spending Challenge game. Have them play some of the games from the arcade.