



# OVERFLOW

SHARE MORE. HAVE MORE. GIVE MORE. DO MORE.

## PART 3

### Five Steps to Financial Freedom

BREAKING THE CHAINS OF DEBT



# Five Steps TO FINANCIAL FREEDOM

BREAKING THE CHAINS OF DEBT

## Question

# 1

On a scale of 1-10, how would you score your current Financial Fitness?

As of today, we have received over **\$1,141,000** towards the elimination of our debt through the Unleashed campaign

**UNLEASHED**  
BY THE PEOPLE, FOR THE PEOPLE


**DEBT**

limits our ability to be **generous!**

Americans owe a combined **850 Billion** dollars in credit card debt



Average credit  
card debt of US  
households is over  
\$7,000



Average credit card  
indebtedness of young  
adult households in  
America is now  
25%  
of their income



Average student  
loan debt  
\$31,500

## Debt Danger Signs:

- > Living on Credit instead of cash
- > Delaying payments or paying the minimum due on Credit Cards
- > Running out of money before running out of month
- > Using "Pay Day Loans" to survive until the next paycheck
- > Unable to tithe or save
- > Unable to pay taxes
- > Looking for get-rich-quick schemes

*"Wealth from get-rich-quick schemes quickly disappears"*

PROVERBS 13:11

## Proverbs 22:7

*The rich rules over the poor, and the borrower is slave to the lender.*

## Romans 13:8

*Owe nothing to anyone, except for your obligation to love one another.*

## Luke 16:11

*And if you are untrustworthy about worldly wealth, who will trust you with the true riches of heaven.*

## Proverbs 25:28

*A person without **self-control** is like a city with broken down walls.*

## Galatians 5:22

*The Holy Spirit produces this kind of fruit in our lives: love, joy, peace, patience, kindness, goodness, faithfulness, gentleness, and **self-control**.*

Good  
**Choices**  
Repeated  
Often

**GOOD HABITS**

Good  
**Habits**  
Repeated  
Often

**LIFE CHANGE!**

*If you were  
totally debt  
free, how  
would your life  
be different?*

Information is important,  
but behavior is the key



# STEP #1

## Reality Check (Current Financial Position)

- › What is your current financial position?
- › Don't play the blame game – You can't change the past
- › Start where you are ...Don't delay, start today!
- › You have to know your starting position so you can track your progress.

# STEP #2

## Make A Plan (Budget)

- › Create A Budget
- › Be honest and accurate
- › List all Income sources
- › List every debt and payment
- › Track your spending

**Spend less than you make!**

# STEP #3

## Get Started (Where The Rubber Meets The Road)

- › **Getting started is 80%!**
- › Information without a behavior change will not solve the problem
- › Form new habits

# STEP #4

## First Things First (One Thing At A Time)

- › **Quit Borrowing!** Cut up the plastic!
- › **Build an Emergency Fund**
- › **Start paying down debts**
- › **List all debts** – smallest to largest
- › **Pay off smallest debt first** and work your way up to the largest

# STEP #5

## Don't Give Up (Stick With It)

- › **"Quitter's Never Win!"**
- › **No pain, no gain!** No one said that this would be easy
- › **It takes time** – be diligent and committed to the task!
- › **There will be bumps along the way**, but stick with it!

## REVIEW

- STEP 1 Reality Check
- STEP 2 Make A Plan
- STEP 3 Get Started
- STEP 4 First Things First
- STEP 5 Don't Give Up



On a scale of 1-10, how would you score your current Financial Fitness?



# OVERFLOW

SHARE MORE. HAVE MORE. GIVE MORE. DO MORE.

**PART 3**

**Five Steps to Financial Freedom**

BREAKING THE CHAINS OF DEBT