

Financial Mission Statement

Habbukah 2:2 And the LORD answered me, and said, Write the vision, and make it plain upon tables, that he may run that readeth it.

What is a mission statement?

A statement that describes the purpose of your finances, your intentions, and how you will get there. It's not long, but usually 1-2 sentences.

What is a vision statement?

A statement that describes what you aim to achieve in the long term. It's not an immediate or short-term goal but one you keep in the forefront of your mind and guides your decisions.

For this week we are going to combine these foundational statements to create a financial vision statement for our household. I have one that I wrote out over 5 - 8 years ago. I even went as far as writing it out on a large poster board and taped it to my wall so I could see it every day to remind me. To help you get started, elements to consider as you sit and discuss with your household are:

1. What you want to achieve

Do you realize your current income level isn't enough to meet all the household needs and your household needs more income?

Do you have lingering debt that you can't seem to get from under to know what it's like to not have to pay creditors?

2. What you need to address

Do you have issues with saving money consistently?

Do you have an issue with shopping or spending money vs. paying down debt?

3. What's your end goal

What life do you see for yourself and your family after you've made those achievements and addressed those issues.

4. Make it motivational.

You want to get inspired every time you read it because it will help you stay on track when you don't quite see the end yet.

This financial vision statement should involve the entire household, especially teenagers and young adults, so everyone contributes and understands the vision for the house concerning finances.

If you need more help with how to get started, there is a link with 2 templates that you can download and print. If you can't print them, just keep them up on your phone and complete them in a notebook or on blank pieces of paper.

The first is a Money Mindset Checkup. It's going to ask questions to help you understand how you formed your relationship to money and stewardship. The 2nd is a template to help you build a financial vision statement where you can write out the elements you need to consider.

As you're talking about finance with your family, it's important that each person be truly honest about the goals, challenges, and end goal. This isn't the time for rose colored glasses. This is the time to come together and work unitedly to get to what the vision is for the house. So that's one of the things we're working on this week. Remember, we are meeting at Bethlehem-Judah this Friday, May 5th at 6pm. I'm going to share my financial vision and if you desire, you will have a chance to share those. In the meantime, looking out for more videos as we plan for Friday.