



BlueTrust

Financial Self-Care Checklist

August Blog

Regularly reviewing your financial goals helps ensure you're on the right path to economic well-being. At Blue Trust Greenville, we value financial planning and believe it is the first step to financial freedom. We've prepared this simple checklist to help you assess your current situation and gain motivation to pursue and achieve your desired outcomes.

Financial Self-Care Checklist

Ask yourself the following questions:

1. Do I have a long-term, written plan that details my financial goals?
2. Am I spending less than I earn and following a disciplined budget that fits my lifestyle?
3. Have I avoided the dangers of taking on consumer debt?
4. Have I diversified my investments?
5. Do I have a plan for incorporating generosity into my budget and investing strategies?

If you answered 'yes' to each of these, then you're on track—keep it up!

If you answered 'no' to any of these questions, then there are some important principles to consider as you refine your financial strategies and work toward long-term stability. The Bible provides the following insights on money management that work regardless of the current economic climate.

Apply Biblical Financial Principles

Understand that God owns it all. (Psalm 24:1)

Acknowledging that everything we have is a gift from God allows us to hold our wealth with an open hand. Despite the ups and downs of the past 10 to 15 years, many of our clients have found that acknowledging God's ownership provides the reassurance they need to navigate uncertainty and stick to their financial plans.

Follow a budget that allows you to spend less than you earn. (Proverbs 27:23)

Spending less than you earn is a critical discipline that gives you options, and following a budget must be exercised consistently. You can't save, give, pay off debt, or reach your financial goals without living within your income. If you're spending more than you make, nothing else in your financial life can work. If you want to learn more about this topic, contact an advisor at Blue Trust Greenville to request a complimentary copy of *Your Money Made Simple* by Russ Crosson.

Reduce and avoid consumer debt. (Proverbs 22:7)

Taking on debt—such as credit card debt, student loans, and car loans—affects your future because when you incur debt, you presume on the future and enslave some of your future income to pay for your current spending. You have an obligation to repay the lender first before any other use of your money, which limits your options for giving, saving, and spending. It is important to continuously work towards paying off your current debt and not take on any new consumer debt. Chapter 5 in *Your Money Made Simple* teaches more about how to reduce your debt.

Develop a plan that aligns with your time-based cash needs. (Proverbs 28:20-22)

Our investment process at Blue Trust Greenville includes a systematic, principles-based approach that allows you to examine the purpose of your wealth and when you need it. Matching investments to your needs—how much money you need and when—is key to achieving your financial goals.

Seek diversification. (Ecclesiastes 11:1-2)

Our investment team positions portfolios to increase the probability that clients will successfully use their assets as intended. We counsel clients on allocating funds for short-term needs into stable investments less affected by market volatility. Longer-term investments are positioned for growth—although volatility may impact them, investors have time to recover since they won't need those funds for some time.

Pursue generosity. (Luke 6:38)

At Blue Trust Greenville, we believe everyone is called to live generously. As our client, we'll help you determine "How much is enough?" so you can hold your resources with an open hand. Even amid economic turbulence, giving is a tangible expression of faith that can help those in need and support God's work in your community and around the world. As God has blessed us, we honor Him and love others by allowing His resources to flow through us for His purposes.

If you need assistance or want to speak to a Blue Trust advisor in Greenville, please call 864.233.7405 or visit our office at 9 Halton Green Way, Greenville, SC.

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