



# Provident Living Plan - Finance

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## Introduction

General Relief Society President Julie B. Beck has warned, "When we go into debt, we give away some of our precious, priceless agency and place ourselves in self-imposed servitude. As our freedom is diminished by debt, increasing hopelessness depletes us physically, depresses us mentally, and burdens us spiritually. Our self-image is affected, as well as our relationships with our spouse and children, with our friends and neighbors, and ultimately with the Lord. Becoming self-reliant temporally affects our spiritual self-reliance, and we are going to need to be more temporally self-reliant in the days to come..." (Sister Julie B. Beck, Women's Conference, 29 April 2010.)

## Instructions

Create a Financial Plan to start or improve a financial budget and track your income and expenses on a daily basis. Read Elder Ashton's "[One For the Money.](#)"

Consider these questions as you make your Provident Living Plan.

1. Why are finances important in marriage and family life?
2. Why does the Lord care how we manage our money and property?
3. How do you plan to be successful in money matters as a married couple and as a family?

## Some items to consider for your plan

As you construct your provident living plan, choose from the skills and resources below (or decide on something that isn't listed, but still pertinent) to determine which ones you will use in fulfilling your plan. Remember, you need to work towards **skill mastery**.

- Credit Scores: Understanding and Using Credit Wisely
- Identity Theft Prevention
- Budgeting and Money Management using Mint.com
- Allowance? Teaching Children about Money.
- Planning and Preparing your Family for Emergencies
- Good, Better, Best: Time Management for Families
- Help! The Toilet is Running: Home Maintenance and Repair Basics
- Insurance 101
- Record Keeping: Wills, Trusts, and Other Important Documents
- Simple and Thrifty Living: Avoiding the Consumerism Trap
- Saving and Investment Strategies for College Students and Young Families
- Getting and Staying Out of Debt
- Two Eternal Family Alumni have supplied a helpful tool for planning your budget, or looking at getting rid of debt. The tool is an excel spreadsheet called the [Debt Eliminator](#).