

IDEA LIST

From “ELIMINATION OF EXTREMES OF WEALTH & POVERTY” Workshop

This is a highly summarized selection of ideas collected from seminar attendees based on their experiences in this workshop, viewing the Richest Man in Babylon skit, and other presentations at the Bahá'í SED conference.

- Pay more attention to finances
- Educate myself in principles of wealth building
- Develop a financial action plan
- Expose children to financial concepts such as saving early
- Foster financial responsibility in children early
- Help children to avoid repeating our mistakes
- Involve parents in child financial education
- Avoid being misled by myths about money and wealth
- Avoid “get rich quick” schemes
- It is not necessary to be poor to be spiritual
- The rich can be spiritual
- Make and stick to a budget, including contribution to Faith
- Avoid confusing the acquisition of material means with materialism
- Material means = detachment from \$ + wealth used for service
- Materialism = attachment to \$ + wealth used for self aggrandizement
- Listen to others, but take the advice of experts only
- Learn to be thrifty
- Keep a part of all I earn as savings to invest
- Use compounding to make savings grow
- Start early since compounding takes time
- The habit of saving is more important than the amount
- Learn to “sleep on it” before making purchases
- Use credit cards and other debt wisely
- Don't “blow it” when wealth begins to build
- Initiate automatic monthly transfer from checking to savings
- Initiate automatic monthly contribution to Baha'i Fund
- Strive for excellence

- Protect my credit rating
- Use prayer and meditation to maintain discipline and deal with relapses
- Learn from mistakes
- Business owners use profit sharing
- Give back to God a portion of what He has given us
- Support Native American culture (Lakota Indians)
- Establish scholarship in High School
- Develop game plan, including completion of college education
- Investigate sources of funds & grants for community programs
- Material means increases our ability to serve
- SFR = Spiritual Financial Resuscitation
- Refer grant writers to programs