

Weekly Tao Spiritual Discussion Holy Teaching

De-Guang Temple, Irvine CA
Pu-Guang Temple, Plano TX
December 19th 2020

onegreatdao.org

Four Great Books in Confucius Holy Teaching Important for Our Spiritual Cultivation

Confucius Analects

Book of Great Learning

Doctrine of the Mean

Book of Mencius



Recap from Last Week

With Virtue:

- Bring Unity and Harmony to Family
- Accumulate and Share Wealth
- Do So Naturally Without Intentions for Self, Family, and Others

Focus of This Week

- How to Generate More Wealth through Simple Refinements in Life
- Do So in a Balanced Manner
- Create and Sustain a More Meaningful Life

Tao of Wealth



生財有大道。生之者眾，食之者寡，
為之者疾，用之者舒，則財恒足矣。

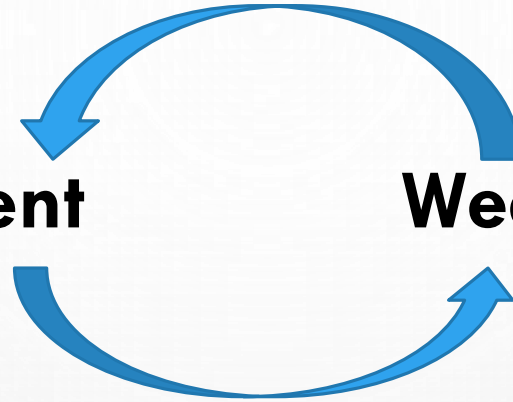
There is the great Tao for the
production of wealth. Let there be
many producers and few consumers.
Let there be efficient, focused, and
coordinated activity in the production,
and measured and frugal in the
expenditure. Then the wealth will
always be sufficient.



Question: Does Income equal Wealth?

Income focused on Present

Wealth focused on Long Term



- Income is important.
- What you do with that income will determine extent of your wealth production.
- Building wealth comes down to leveraging your savings into long-term financial stability.

Tao of Wealth

Many producers.
Efficient, focused, and
coordinated activity in
the production.



Few consumers.
Measured and
frugal in the
expenditure.



Wealth will
always be
sufficient.

You can build wealth on any income.

Use your wealth to create and sustain a meaningful life.

Identify your values and priorities and live below your means.



Many producers.
Efficient, focused, and
coordinated activity in
the production.



Few consumers.
Measured and
frugal in the
expenditure.



Wealth will
always be
sufficient.



Understand your finances and live below your means.

ARREST YOUR DEBT AND BUILD YOUR FUTURE

BUDGETING BASICS

Proven process to take control of your money



STEP 1 FIND YOUR "WHY"

Set personal and future goals. Give yourself a target that is SMART: Specific, Measurable, Achievable, Realistic and Timely.



STEP 2 IDENTIFY YOUR MONEY HABITS

Find out how much money you make each month and where it all goes! Identify exactly what you spend your money on by looking at past purchases.



STEP 3 CREATE A PLAN FOR YOUR MONEY

Make a budget that works for you. Tell your money where to go rather than wondering where it went. Use a cash envelope system if you struggle with spending.



STEP 4 MONITOR SPENDING

Track your monthly spending to ensure you stay on budget. Create better financial habits by being intentional with your money.

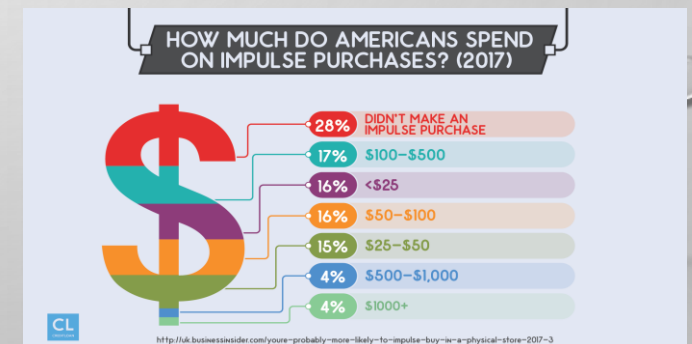


STEP 5 FOCUS ON ELIMINATING DEBT & BUILDING WEALTH

Debt is not our friend. Pay off your debt and start investing for retirement.



DISCIPLINE IS CHOOSING BETWEEN WHAT YOU WANT NOW AND WHAT YOU WANT MOST.



Pitfalls



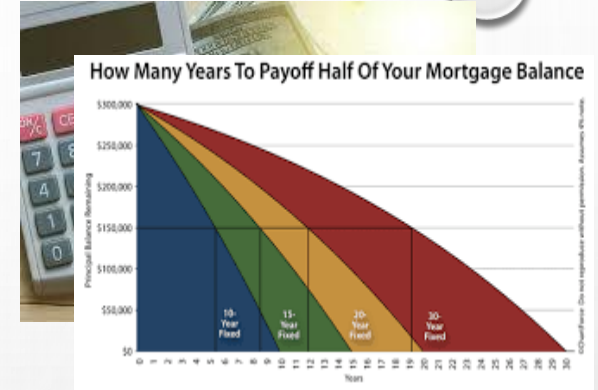
Suggestions



Pitfalls



Suggestions



Pitfalls



Why?

Vanity 虚荣心

External Validation

Feeling of
Entitlement

Ego / Pride

Laziness (lack of
clear goals)

Unrestrained

Tao Mitigation

Contentment

Self Affirmation

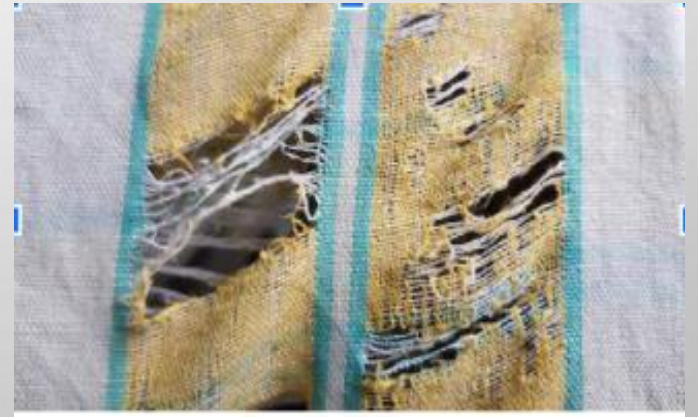
Gratitude and
Generosity

Modesty / Humility

Industrious with
SMART goals

Disciplined

Either Way is Good



Moral of the Story

When one is content, everything seems fine even in adverse environment.

When one is content, there is no need to live a lavish lifestyle to be happy.

Use every resource to its fullest potential and not be wasteful.



Thoughts for Today

《Holy Teacher》

Live a life with hardworking and frugal virtues, act with noble characters;

Hardworking and frugal promotes virtue of honestY 廉 (incorrupt),

Noble characters promotes harmonious life,

Adherence to these virtues is called cultivation.

One would not be deficient if one works hard.

One would have abundance of things if one lives frugally.

One would have many benefits if one lives life actively and industriously.

One would be content if one lives with less desires.



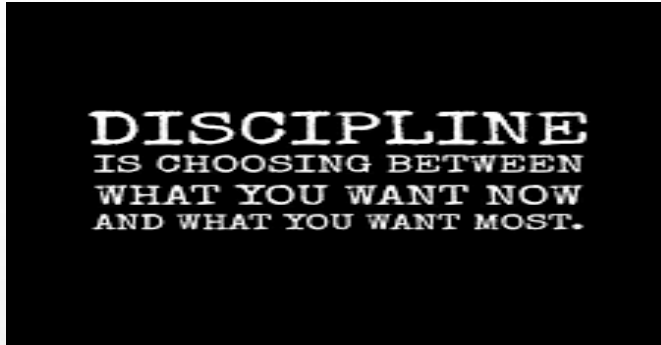
Suggestions

- **Build a wish list.**
- **Prioritize (needs vs wants).**
- **Have patience to shop around and buy only with good deals.**

Additional Thoughts

- **Return the merchandise.**
- **Deposit self-imposed penalty into savings.**
- **Ask and understand why.**

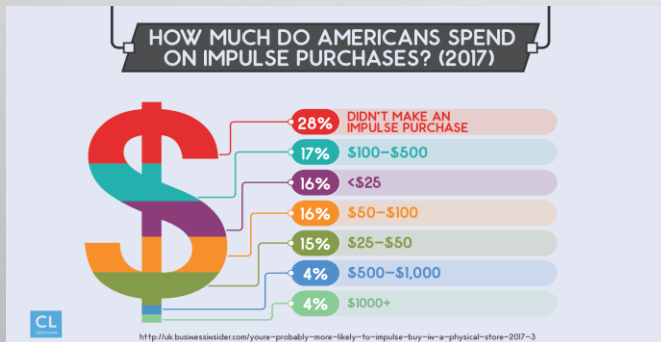
Understand your finances and live below your means.



Few consumers = Fewer Wasteful Expenses



Measured and frugal in the expenditure = Solid Financial Management for Family



开源节流 Create Additional Income and **Reduce Expenses** = Wealth Growth and Development

*Many Producers =
Additional Sources of
Income*



- **Take advantage of the employer matching.**
- **Automatic increased contribution annually.**
- **Automatic deposits into savings account.**



*Efficient, focused, and
coordinated activity in the
production = Integrated and
Holistic Strategy*



- **Use our time wisely.**
- **Learn and improve financial skills.**
- **Enhance professional skillsets to sustain income.**



- **Maintain a balanced portfolio.**
- **Grow your wealth.**
- **Know your time horizon to make right risk-based decisions.**

Many Producers =
Additional Sources of
Income



Efficient, focused, and
coordinated activity in the
production = Integrated and
Holistic Strategy



开源节流 **Create Additional
Income** and Reduce Expenses =
Wealth Growth and Development

Learning from Example



Moral of the Story

Our next generation is learning from us on how we treat our elders.

Know how, when and what to use the money on.

With abundance of wealth, if one does not know how to use it wisely, it is seemingly the same as a poor man.

世間財是「五家共有」 None of the money in the world belongs to us. It belongs to five families: Kings, Thieves, Fire, Water, and the Evil Sons.

Thoughts for Today

《Holy Teacher》

There are five things with no guaranteed in life:

1. Possession of money or jewelry cannot be guaranteed because they can be stolen
2. Lasting of fame and power cannot be guaranteed because they can be taken away by rivals
3. Partners, relatives and friends are not guaranteed because heart can change
4. Dying of old age or suffering from sickness cannot be guaranteed because body can be deteriorated any time
5. Fate cannot be guaranteed because karma can take over

Tao of Wealth

开源节流 Create Additional Income and Reduce Expenses =
Wealth Growth and Development

Many Producers =
Additional Sources
of Income

*Efficient, focused, and
coordinated activity in the
production = Integrated and
Holistic Strategy*

Few consumers =
Fewer Wasteful
Expenses

Measured and frugal in
the expenditure = Solid
Financial Management
for Family

Permanent & Sustainable = Tao Cultivation as Our Foundation

Heart of Contentment, Gratitude, Generosity, Modesty, Humility
Self Affirmation with Belief in and Blessings from Heavenly Mother
Stay Industrious, Perseverant, Hard Working, and Disciplined
Live Life with frugality and Treasure and Share Our Blessings with Others

Leverage Our Wealth to Support Tao Cultivation to Help Others



*THE JOURNEY OF TAO CULTIVATION IS OPEN TO ALL.
MAY YOUR JOURNEY BE FILLED WITH PEACE,
WISDOM, COMPASSION, AND HAPPINESS.*