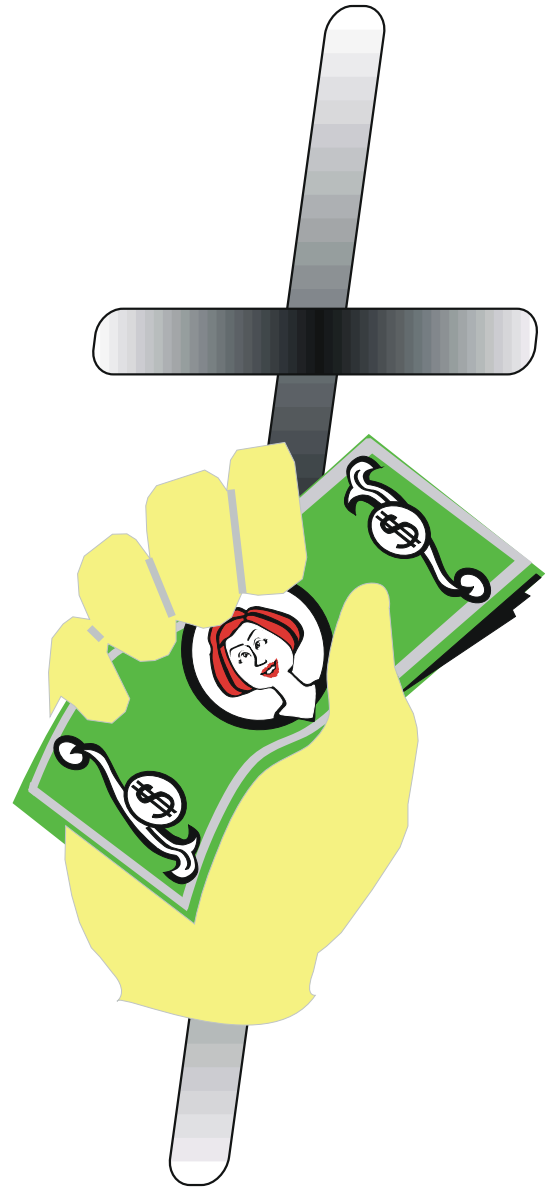


THE CHRISTIAN AND FINANCES



**Biblical Principles
for Money Management**

Rev. Mark Danielson

THE CHRISTIAN AND FINANCES

BIBLICAL PRINCIPLES
FOR
MONEY MANAGEMENT

"What good will it be for a man if he gains the whole world,
yet forfeits his soul." Matthew 16:26a (NIV)

By: Rev. Mark Danielson

THE CHRISTIAN AND FINANCES COURSE

This course is not intended to be:

1. A comprehensive in-depth Bible Study on the Christian and Finances.
2. An in-depth financial training course. (*Investments, insurance, wills . . .*)

This course is intended to be:

1. A course which gives you basic scriptural teaching on Finances. (*The major emphasis is on budgeting.*)
2. A course designed to whet the appetite for more in-depth studies.
3. A course designed to show that Biblical teachings do have applications for day to day living. The Bible is relevant!
4. A course to help people get started on the road to Financial Freedom.
5. A course that will assist pastors in giving biblical financial counsel to their people.

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I would like to give a special thank-you to Dr. Wilch and Rev. Arndt for their hard work in preparing fresh translations of scripture and of Luther. These translations make it possible for many more people to benefit from this material! Thanks!

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INTRODUCTION

In this course we are going to look at some Biblical principles which can make a positive change in your life. In particular we are going to look at your personal finances from a Biblical perspective. You may be surprised to learn that the Bible has a lot to say about finances. In fact references to money comprise a major portion of scripture. Contrary to what you may be thinking, most biblical references are not about giving. Biblical references deal with receiving and managing money in addition to the references about giving.

Many Christians, unfamiliar with what Scripture teaches, turn to what the world has to offer for financial counsel. While there is much that is good there, there are also many traps for the unwary. The result of this ignorance is that in the area of finances, Christians are often indistinguishable from non-Christians.

What this means is that the average Christian household is suffering from many of the same financial problems as their non-Christian neighbours. For instance, many Christians are so far in debt that they feel they may never get out. Others feel the pressure of not being able to make ends meet. These feelings often lead to other problems. For instance, couples with marital difficulties often put finances near the top or at the top of their list of problems. Another common problem is that those who are in trouble financially often desire to give to charity and the Lord's work but the money just isn't there. This often leads them to feel guilty and frustrated.

There are answers to these problems. It is my desire in this course to help you deal with these problems in a positive way. I hope to accomplish this not only by giving you some Biblical guidance but also by showing you the power, God's power, that enables you to follow through on this guidance. This power is yours through His Word and Sacraments. Our gracious God not only gives you guidance in what you should do. He also gives you the strength and power to follow it! He also gives you forgiveness and a fresh start when you fail.

In this course we will look at God's counsel in two areas:

1) Attitude 2) Management

The attitude you have toward money is critically important. Management is important as well, but it should take a back seat to attitude. In most cases your attitude toward money is what determines your management of money.

An extremely important point to remember throughout this course is that money is not the root of all evil (The actual biblical quotation is found in 1 Timothy 6:10 and refers to the *love of money, greed.*) Money by itself is a neutral tool. It is, however, a very powerful tool. When it is used wisely, it becomes a great blessing. Misused it can become a curse. It is my desire to help you learn to use your money wisely!

LESSON ONE

FINANCIAL BONDAGE

✘ Are you in financial bondage?

\$ You are in bondage if:

- ☹ You feel that you will never be without debt. **(Attitude)**
- ☹ You have resigned yourself to being in debt your entire life. **(Management)**

\$ You are in bondage if:

- ☹ You feel 'pressures' on your marriage and family due to a 'lack' of money. **(Attitude)** If your paycheck runs out before the month does! **(Management)**

\$ You are in bondage if:

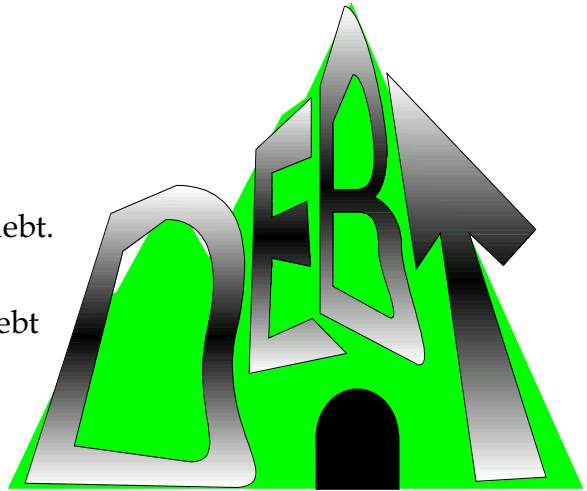
- ☹ You feel guilty every time the offering plate is passed. **(Attitude)**
- ☹ You wish to help others financially but are unable to do so due to poor money management.¹ **(Management)**

\$ You are in bondage if:

- ☹ Your possessions have begun to possess you!
- ☹ Physically: Debts as well as the care and maintenance needed for your possessions. **(Management)**
- ☹ Mentally: Emotions, anger, despair, fear, worries. . . . **(Attitude)**
- ☹ Spiritually: Money and the things that it can buy are more important to you than your relationship to God.² **(Attitude)**

\$ You are in bondage if:

- ☹ You are insecure or worried about the future. **(Attitude)**
 - ⇒ Insecurity is caused by placing your trust and confidence in something that you know may let you down. For instance, many put their trust in a house filled with



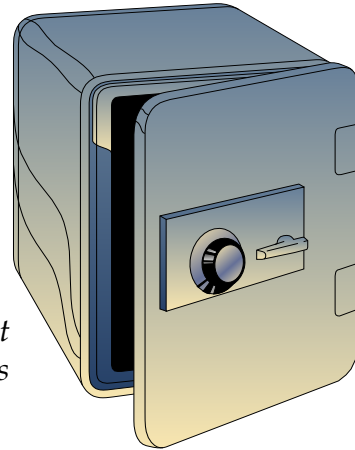
Do you feel like you are being buried under a mountain of debt?
Is there no light at the end of your tunnel?

¹ Some people are unable to help others financially because they themselves are in need of financial help. There are poor people in our society. However, these people can help in other ways. And, the sad truth of the matter is that many who consider themselves 'poor' are anything but poor.

² Luther writes, "Possessions belong in your hands, not in your hearts." Owen, Barbara "Martin Luther's Thoughts about Money" **The Lutheran Witness**, Vol. 118, No. 7, July 1999 page 18.

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possessions and a fat bank account. Dr. Luther remarks on the futility of this: "*What will Caesar's great treasures and riches benefit him in the hour of his death? He is a despicable, hateful, powerless god who cannot help someone with an abscess, indeed, who cannot protect himself. He lies in a chest, waits to be attended to, yes, we must take care of him as a feeble, powerless, weak thing. The master, who has him must watch day and night so that thieves will not steal him; the powerless god cannot help himself. Shame on you, dead god who cannot help in the least, and is still so disgusting and precious, needs to be attended to in the nth degree and kept in large chests and castles. His master must constantly be on the look out and care for him so that fire will not destroy him, or some other disaster come upon him. If this treasure, or god, be clothing, one must give attention and protect it from the least of termites and from moths so that they will neither ruin nor eat them up.*" (pg. 1617)



- ⇒ Money, as Luther points out, is a worthless god - if you trust in it you are going to be insecure. Thieves, bank-failures, inflation, taxes, etcetera. all conspire to take it away from you. If you lose it, you lose your false sense of security. Even if you manage to hang onto it, you will probably fear losing it. As Christians we have a far better place to find security than in this worthless god. We find security in the Lord God Almighty! God loved us so much that He gave up His life for us on the cross. He tells us to place our trust in Him. Matthew 6:25-26 "Therefore I say to you: Do not worry about your life, what you eat or drink, nor about clothing your body. Is not life more than food and the body more than clothing? Look at the birds of the sky, because they neither plant nor harvest nor gather into barns, yet your heavenly Father feeds them. Is your importance not more than theirs?"

\$ You are in bondage if:

- ⊖ You are greedy³, never satisfied. **(Attitude)**
- ⊖ You are miserly.⁴ **(Management)**

⊗ Money is a neutral! The love of money, greed, is not!

1 Timothy 6:6-10 "Godliness with contentment is of great advantage. For nothing have we brought into the world; nothing are we able to take out of it. Having food and shelter, let us be satisfied with this. But those who want to

³ Luther on Greed: "Nowadays one sees a scrambling after riches from the lowliest station up to the highest, even among those who want to be called Christians . . . But such behavior may well be called a life of swine. For the strongest hog at the trough pushes the others away, as though it wanted to devour everything." Owen, Barbara "Martin Luther's Thoughts about Money" **The Lutheran Witness**, Vol. 118, No. 7, July 1999 page 18.

⁴ A miser is one who lives poorly in order to hoard wealth. For example, a miser would let himself or his family go hungry when there is plenty of money for food. It would almost be unthinkable for a miser to help the needy.

get rich fall into temptation, traps and many foolish and harmful desires that plunge people into ruin and destruction. For a root of many evils is the love of money, and some who were striving for it have wandered away from the faith and pierced themselves with many pains."

✠ Greed, the love of money and the things that it can buy, is indeed the root of all sorts of evil. Let us take at just a few of the 'evils' that flow from it.

⇒ **A worthless life** is often the result of a person's working and slaving away for years to get-ahead only to find out that in so doing they have missed many of the most important things in life. How many people today are sacrificing a relationship with God, family, friends and health to get ahead? Consider the futile experience of King Solomon: Ecclesiastes 2:4-11 "I accomplished great projects: I built houses for myself and planted vineyards. I made gardens and parks for myself and planted in them every kind of fruit tree. I made myself ponds of water to irrigate the forest of growing trees. I acquired male and female slaves besides those from my household. I also possessed many herds and flocks, more than all who were before me in Jerusalem. I also collected for myself silver and gold, the treasures of kings and provinces. I provided myself with male and female singers and the pleasures of men with concubine after concubine. So I became greater than all who before me in Jerusalem; even my wisdom stood me by. Everything my eyes longed for, I did not withhold from them; I did not deny my heart any pleasure, for I rejoiced over all my work, and that was my reward from all my work. But when I looked at all the things I had accomplished and all the work which I had laboured over, look! It was all futile, trying to catch the wind. So there is no profit under the sun."

⇒ Greed often leads to tension, anger, envy and bitterness. Tension and anger often arise not over a lack of money but over the desire to have more than one can afford. Envy is the sinful desire to possess something that others have. Bitterness often follows when one cannot possess the same possession.

⇒ Greed leads to enslavement. When one allows desire to override common sense, it is easy to fall into the debt trap and the resulting enslavement. Proverbs 22:7 "The rich exploit the poor, and the borrower is a slave to the lender."

✠ Financial Bondage and our view of God.

Greed leads to a distorted view of God, and to idolatry. This is the worst aspect of greed. As Jesus states no one can serve two masters, one either serves God or Money (possessions). Matthew 6:24 "You are not able to serve two masters, for you hate the one and love the other, or are devoted to the one and despise the other. You cannot serve both God

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and possessions." When one attempts to serve both God and Money, God is the loser. Here are some distorted views of God that often emerge:

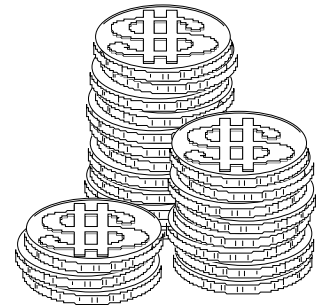
- ⇒ *God as a Genie* - Here God is seen as the one who will give you what you want. That is, if you just pray and follow God's instructions He will give you your wish. Here God becomes a tool for you to use in getting rich.
 - ⇒ *God as a punisher* - Here God begins to be seen as one who uses money and financial problems to punish you for doing wrong. God becomes the one who is looking over your shoulder just waiting for you to make a mistake, then, Wham!
 - ⇒ *God as a greedy little Deity with His hands in your pocket*. Some people forgetting that God is the owner, and that they are merely managers, start to think that He is after their money. Sadly, those preachers who beg for money sometimes contribute to this distortion.
- ✘ The reality about God is wonderful. He is our loving Heavenly Father who cares for us so much that He sent His Son Jesus Christ to be our Saviour from sin, death, and the devil. He has proven that He has our best interests at heart. He gives us guidance in the area of finances not for His good but for our own good! We are the ones who benefit when we follow His guidance. God desires to bless us so that we might be a blessing to others. Through wise use of the resources God has given us many will be blessed.

FINANCIAL FREEDOM

✘ What is Financial Freedom?

\$ Financial Freedom is found:

- ☺ When one is free from the 'no light at the end of the tunnel syndrome.' Usually this occurs when one is able to be 'debt-free.' It can also be found when one can see the end of indebtedness. **(Attitude & Management)**
- ☺ When one is free from the pressures of 'never being able to make ends meet.' **(Attitude and Management)**
- ☺ When one is willing and able to reach out and help others from the abundance that God has given us. **(Attitude and Management)**
- ☺ When one is in possession of his possessions, not possessed by them!⁵ (Our possessions are actually God's. We are given use of them for a time.) **(Attitude and Management)**



⁵ Luther said we should be the master of our money, not its servant. "When (one) sees a man who has no coat, he says to his money: 'Come out, you Mr. Gulden (a high value coin)! There is a poor naked man who has no coat; you must serve him. Over there lies a sick man who has no refreshment. Come forth, Sir Dollar! You must be on your way; go and help him.'" "People who handle their possessions in this way are masters of their possessions. And, surely, all honest Christians will do this. But the folk who are saving much money and are forever scheming how to make the pile larger are servants (to their money)." Owen, Barbara "Martin Luther's Thoughts about Money" **The Lutheran Witness**, Vol. 118, No. 7, July 1999 page 19.

- ☺ When one is secure in life and not worried about the future. (**Management and Attitude**)
- ☺ When one is generous, not greedy or miserly. (**Management and Attitude**)
- \$ Financial Freedom is not found in riches. Being rich may help you with the 'management' of your resources. But being well off will not help you with your 'attitude' toward money.
 - ☺ It is a fact that many rich people are often possessed by their possessions. They spend a great deal of time and energy caring for and maintaining what they own.
 - ☺ It is a fact that many rich people are also insecure because the more they have the more they have to lose. They often worry a lot about their possessions. In some cases the most important thing in their life is what they own.
 - ☺ Saddest of all, many rich people are quite greedy. (There are, of course many wonderful exceptions to this!)
 - ⇒ Many of those who are well off financially suffer from the illusion of having gained Financial Freedom while actually missing out on some of the most important parts. It follows from this that any course which merely instructs you about how to make or wisely manage money will fall short of helping you gain true Financial Freedom. Your attitudes about Money determine to a large extent whether or not you are financially free. These positive attitudes can only be found in God.
- ⌘ True Financial Freedom is based on a relationship with the Lord God Almighty as well as in following what He teaches us in the Bible. During this course we will be examining three scriptural principles that deal with our attitudes toward money. These principles have a tremendous impact upon how we manage our money. They determine to a large extent whether or not we are financially free.

THREE BASIC FINANCIAL PRINCIPLES

'THE PRINCIPLE OF OWNERSHIP'

- God is the owner of everything -

'THE PRINCIPLE OF CONTENTMENT'

- Be content, satisfied, with what God has given you -

'THE PRINCIPLE OF TITHING'

- As God has shared so much with you, both spiritually and physically, be eager to share from your abundance with others who have needs -

*We will begin by taking a look at the Principle of Ownership.
If you desire to achieve Financial Freedom you need to understand,
acknowledge and apply this basic principle in your life.
We will take a look at the other two principles later in this course.*

The Principle of OWNERSHIP

✠ GOD IS THE OWNER OF ALL THAT I POSSESS

Psalms 50:7-14 "Listen, My people, for I will speak! O Israel, I will testify against you: I am God, your God! Not because of your sacrifices do I accuse you; your burnt offerings are also before Me always. I want to receive no bulls from your barns, from your pens no goats! For to Me belongs every beast of the forest, the cattle on a thousand hills! I know every bird of the mountains; I am with each little rodent of the fields. If I were hungry, I would not tell you, for the world and its fulness are Mine! Should I eat the flesh of bulls and drink the blood of goats? Sacrifice to God thanksgiving, and keep your vows to the Most High!"

✠ GOD IS THE ONE WHO HAS GIVEN ME MY POSSESSIONS

Deuteronomy 10:8-14, 17-18 "When you have eaten and are satisfied, then you shall thank the LORD your God for the good which He has given you. Take heed lest you forget the LORD your God, not keeping His commandments, His judgments and His statutes which I am delivering to you today. Thus, when you eat and are satisfied, and adequate houses you build to occupy, and your herds and flocks enlarge, and silver and gold increase for you, and all that you have multiplies - so that you do not become arrogant and forget the LORD your God who brought you forth from the slavery of Egypt. . . . For you may say to yourself: 'My own strength and ability have provided me this prosperity.' But you shall remember the LORD your God, because He is giving you strength to become prosperous in order to confirm His Promise which He swore to your ancestors as it still is today."

✠ GOD IS BOTH OWNER AND GIVER - WE ARE MANAGERS

This is a very important thing to understand. In this concept lies the 'secret' to financial freedom. Everything in the universe belongs to God. In love, He has 'given' or loaned to us for a period of time the use of certain possessions. Our responsibility as Christians is to be good managers of these possessions. There are two major stumbling blocks hindering us in accepting this truth.

- ⇒ **I earned it.** If you believe that you have 'earned' what you possess - (and Christians are to be hard workers) then you must remember that it is God who has given you the health that enables you to work. It is God who has blessed you with a country in which you can earn a living wage.⁶ It is God who has 'given' you your job. Farmers see an illustration of this truth every

⁶ Think of those people in the Third World who can work twice as hard as the average Canadian and make almost nothing due to the economic conditions where they live.

year. They work hard to 'plant the seed.' Then they wait for God to bring the growth. Then comes the harvest! If it wasn't for God's action there would be no harvest. Although it is not often realized, this is the way that it works for all of us. God blesses us through our work!

- ⇒ **These are mine.** If you really believe that you 'possess your possessions', you need to be reminded of a very simple fact. King Solomon was one of the richest men who ever lived. He tells us:

Ecclesiastes 2:20-23 "Then I turned my heart to despair over all the work that I had laboured over under the sun. For someone who has laboured with wisdom, knowledge and skill, must bequeath his legacy to someone who has not laboured over it. This, too, is futile and a great evil! For what do people get for all they labour and for struggling with all their heart in their toil under the sun? For all their days, full of pain and frustration is their occupation; even at night their mind cannot rest. This, too, is futile!"

Ecclesiastes 5:15 "As they came forth from their mother's womb, naked shall they depart as they came in. Nothing shall they carry along from the fruit of their work – not even a handful!"

A major foundation stone for Financial Freedom has been laid when you realize that it is God who is the owner and ultimately the one in control. Your job is to be the best manager you can be and leave the rest up to God. The **Power** of this realization in your life can be almost unbelievable. For example, let us contrast the response that God would like us to have as Christians (Financial Freedom) versus the worlds response (Financial Bondage) in the following circumstances.

\$ You are cheated out of a large sum of money.

- ☹ Worlds' response: *'I will do everything in my power to get MY MONEY BACK.'* Whether or not you are successful you may have a great deal of anger, bitterness, perhaps even sleepless nights to deal with.
- ☺ Christian's response: *"Vengeance is mine, says the Lord! Boy, I wouldn't want to be in the shoes of someone who has cheated God out of money."* Notice that this attitude does not stop you from trying to get the money back. What it does is remove the anger, bitterness and sleepless nights. I will do my best and leave the rest up to God!

\$ Due to icy roads you drive your new car into the ditch.

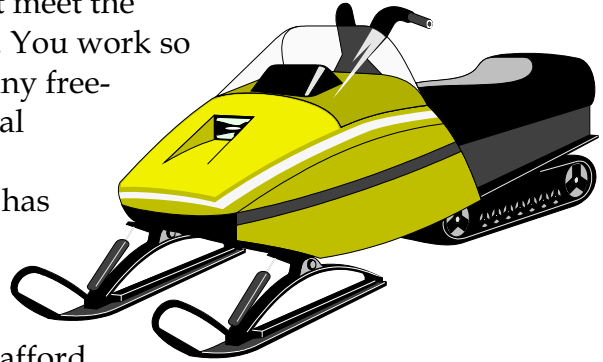
- ☹ World's response: Despair, bitterness and anger with all the problems that come along with them.
- ☺ Christian's response: *"The Lord gives and the Lord takes away, blessed be the name of the Lord. I don't know why God allowed this but I am confident that He can and will bring good out of it. The Lord will provide!"*

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Other examples could easily be given but what is found overall is that the 'emotional attachment' to money and the things that it can buy is lessened when this principle is applied. This is critically important if Financial Freedom is to be gained. One of the biggest traps of the world (Satan) is found in our 'possessions' possessing us. Let me give you a few examples:

⌘ You borrow to buy a new snow-mobile.

- ⊕ You then discover that you really can't meet the payments without working overtime. You work so much overtime that you never have any free-time to ride the snow-mobile. [Physical Bondage] What you perceived to be freedom turns out to be slavery. God has given us our possessions to manage wisely. He wants us to stay out of 'physical' bondage (*debts*). It wasn't too 'wise' to buy something you couldn't afford.



Instead of the snow-mobile perhaps foot-power was called for. At least you would be out in God's beautiful creation instead of at work!

⌘ You have an incredibly expensive stamp collection.

- ⊕ It is easily stolen and easily destroyed. You end up losing sleep worrying about it. [Mental Bondage] God wants us to use and enjoy what He has given us. God wants us to stay out of 'mental' bondage (*worry over possessions*). If you spend all of your time caring for and worrying about your possessions you really can't enjoy them very much. By realizing God's ownership you can put things in perspective and begin to truly enjoy them!

⌘ You buy a new home.

- ⊕ You are so concerned about fixing up your 'new' house that you miss Church and Bible class for years in order to remodel it. [Spiritual Bondage] We must never let our possessions become our god. God wants us to stay out of 'spiritual bondage'. Our eternal salvation is at stake here. Your possessions must never be allowed to come between you and your Lord.

Most of the rest of this course deals with the more practical aspects of Financial Freedom as we seek to help you manage wisely, use and enjoy what God has blessed you with! However, mere knowledge of what you should or need to do doesn't mean you will do it. How many New Year's resolutions have you broken? God in His love and mercy not only provides for us some very basic guidelines but also forgiveness when we fail, and the power needed follow these guidelines. It is ultimately to Him, as He comes to us through His Word and Sacraments, that you must turn if you desire full financial freedom.

LESSON TWO

THREE PILLARS OF FINANCIAL FREEDOM!



RECEIVING MANAGING GIVING

RECEIVING MONEY – *How do we gain the necessary resources to live?*

Ultimately all of our goods and possessions come from God. He is the owner who distributes to us as He sees fit! In this section we will examine how God distributes His wealth!



**Pillar One
Receiving Money**

- ☺ **A Godly inheritance** - When you hear the term 'inheritance' you immediately thinks of money. Yet money is one of the least important things that we pass on to our children. Here are three aspects of a Godly Inheritance.
- ⇒ A good name: A good name or reputation in the community and church is one of the most important 'inheritances' that one can leave a child. A good name is earned by consistently demonstrating Christian principles in one's life. Parents who show love, joy, peace, patience, kindness, gentleness & self-control in their lives give their child a 'head-start' with a good family reputation. Proverbs 22:1 "A reputation is preferable to great wealth; better than silver and gold is favour." You may be wondering just what a good name has to do with finances so let me give you an example. When your child

goes out into the workforce for his first job, what will his references say about him and his family? Whom do think would be hired first if two people have identical qualifications, the one with good references or the one with bad references? We could also talk about establishing a credit rating, or even something as simple as cashing a check.

- ⇒ A Christian upbringing: Throughout the Bible we find references to the importance of parents bringing children up in the fear and love of the Lord. It is in the home that we learn the basic truths and principles that are so essential in the workplace. Things such as honesty, the importance of hard work, dependability, taking pride in what you do, wise biblical management of money, proper uses of credit etcetera. are all important traits of good employees. By teaching these things to your children you will enable them to excel in the workplace.
- ⇒ Money: This is the final part of a Godly Inheritance and it is often the most troublesome. It is critical that any money you leave your children strengthen the family unit and not tear it apart! Think back to the story of the prodigal son in Luke fifteen. Money in this case caused a great deal of pain and sorrow. It ended up destroying the relationship between the two brothers. My personal feeling in this area is that the 'inheritance' is best spent while you are still alive to help your children get a 'good-start' in life. A good education, the purchase of their first home, . . . all of these will be a great assistance to your children and you can enjoy seeing your money at work. It is critical for you to have a will made as well. Your will make sure that your assets are distributed in the way that you wish. It will also offset potential problems.⁷

☺ WORK: God provides - through man's work.

Dr. Luther writes: "*That is what the Lord means here when He says we are not to worry about food and clothing; but, to sum up, He wants work to be done. If you do not plough nor work you will lie behind the stove for a long time before anything will be given to you. It is true, God could indeed support you without work, He could indeed let fried, boiled grain and wine grown on the table; but He does not want to do it, He wants you to work, and to use your intelligence in these matters. And that is how it goes with preaching and everything. He gives us wool which He permits to grow on sheep; but this does not immediately turn into cloth, we must work and make it into cloth. When the cloth is ready it does not immediately turn into a coat; the tailor has to do that. And so on with everything; God wants to provide, but we should work.*" (pages. 1623-27)



⁷ Take care here to treat each child the same. If you treat them differently make sure that they know why and agree with your decisions. i.e. One child is making \$200,000 a year and lives in a mansion. The other is making \$20,000 a year and can't afford rent.

- Scripture is filled with passages reminding us of the importance of work!

Proverbs 28:19 "Whoever works his land has plenty of food, but whoever pursues fantasies has plenty of poverty."

Proverbs 22:29 "Do you see someone skilled in his craft? Before kings he shall take his place; he shall not be relegated to the obscure."

Psalms 128:1-2 "Blessed is everyone who fears the LORD, who walks in His ways! From the work of your hands shall you indeed eat; you shall be happy and satisfied!"

2 Thessalonians 3:6-12 "We command you, brethren, in the Name of our Lord Jesus Christ not to associate with any brother who is lazy and does not live according to the tradition that they received through us. For you know that you ought to imitate us, because we were not idle among you, nor did we eat free bread from anyone, but we worked hard and struggled night and day in order not to burden any of you – not that we do not have the right, but so that we may give you a model for you to imitate us. For when we were with you, we commanded you this: 'Whoever will not work, let him not eat.' For we hear that some of you are lazy, not busy working but busybodies. Such persons we command and exhort by the Lord Jesus Christ that they should work peaceably and eat their own bread."

⊗ The danger of overwork⁸: Earlier we talked about the danger of a 'worthless life.' That is a very real and present danger when one begins to neglect the important things in life for Work. God gives us these priorities:

- ⇒ Our Relationship to Him [spiritual].
- ⇒ Our relationship to our Spouse [marriage].
- ⇒ Our relationship to our children [nuclear family].
- ⇒ Our relationship to our relatives [extended family].
- ⇒ Our health.
- ⇒ Work
- ⇒ Recreation

⁸ Dr. Luther writes to his friend Melancthon concerning the danger of overwork: "I command you and the entire circle of my friends to force you, under the threat of an anathema, to observe regular habits for the sake of your health so that you do not commit suicide and then pretend you did it in obedience to God. For we also serve God by doing nothing. For this reason He, above all things, wanted the Sabbath so rigidly kept. See to it you do not despise this. What I am writing is the Word of God." (W-Br 5, 317 – SL 16, 2314) What Luther Says, CPH. [2448]

FINANCES AND THE CHRISTIAN

- ⇒ When we begin to mix up these areas, when we begin to neglect the important things in life for the relatively unimportant things, we need to make some changes. (Mary and Martha – Luke 10:38-42)
- ☹ Another danger is laziness - Dr. Luther writes: *"For if God would not add His blessing, neither a single blade of straw would grow; instead, all would be at an end. Nevertheless, He wants me to take this position: if I would not plow or sow, I would have nothing. For without my work He will not let it happen, and yet it should not be perfected through my work. He does not want me to sit at home, be idle and commend this to God, and wait until a fried chicken flies into my mouth. It is tempting God that He should let something grow for me where usually it does not grow; He does not want that."* (885, 25,26)

- ⇒ Scripture is filled with warnings against laziness:

Proverbs 12:24 "The industrious take the lead, but the lazy become enslaved."

Proverbs 10:4 "A lazy hand makes poor, but busy hands produce wealth."

Proverbs 19:15 "Laziness lets one fall into a deep sleep, and the idle go hungry."

- ⇒ Laziness is not something that one seeks after. It is something that one falls into. Here are some of the characteristics of the lazy person, the sluggard. This person does not believe that he is lazy. He continually thinks up excuses and reasons why he cannot work. In fact such a person is so good at this that he can think them up excuses much faster than you can shoot them down!

Proverbs 22:13 "The lazy one says: 'A lion's outside! I'll be killed in the streets!'"

Proverbs 26:16 "The lazy one is wiser in his own eyes than seven who reply with insight."

- ⇒ Thus the lazy person, full of excuses, stays at home and sleeps . . .

Proverbs 6:9-11 "'How long will you be idle and lie around? When will you get up from your sleep? 'A little sleep, a little nap, a little folding of the hands to rest.' Then your poverty will come like a vagabond and your want like a robber!"

Proverbs 26:14 "The door turns on its hinges and the idle on their beds."



- ⇒ Even while such a person is at home nothing much is accomplished. Tasks are started and never finished.

Proverbs 12:27 "The lazy hunter has nothing to roast, for it is one's hard work that brings satisfaction."

Ecclesiastes 10:18 "Because of laziness the beams sag, and because of idleness the roof leaks."

Proverbs 24:30-31 "By the field of a lazy farmer I passed by, by the vineyard of a thoughtless one: How it was all overgrown with thistles, the ground was covered with nettles, and its stone fence had fallen down!"

- ⇒ Essentially what God desires of us is diligent hard work . Such a person will be blessed by God either directly or indirectly. (*Remember the poor. God blesses them through our work as we share with them from our abundance.*) Trust in God and you will never be disappointed!

Psalm 37:25 "Young have I been, now I am old, and I have never seen the righteous abandoned nor their descendants begging for food."

A TALE OF TWO BROTHERS

– The Importance of budgeting –

If you want to get ahead in life you need to budget, to take control of your finances.

Most Canadians 80%+ don't even have a spending plan.

A spending plan is not a budget.

A spending plan is taking a look at your finances to make sure that you are living within your means. The average Canadian Family isn't living within its' means.

The "Vanier Institute of the Family" in its' 2008 report on *The Current State of Canadian Family Finances 2008*⁹ reports that consumer and family debt now amounts to 140% of disposable income.

They also point out that spending and debt have increased much faster than income.

Between 1990 and 2008, average household income rose 11.6%, while spending increased 24% and debt grew sixfold.

At the same time annual savings shrank to 3% of disposable income, down sharply from 13% in 1990.

We have gone from being a nation of savers to a nation of borrowers.

Keep these facts in mind as you read the next two pages






⁹ <http://www.vifamily.ca/about/about.html>

A TALE OF TWO BROTHERS







Mr. Wise Man Mr. Foolish Man

TWO TWIN BROTHERS:

-  35 years old
-  Family of Four
-  Same job
-  Same pay
-  Same type house






ONE DIFFERENCE

-  Wise - Budgeted - Saved 
\$25 a month
-  Foolish - Didn't Budget - Overspent
\$25 a month
82 cents a day  82 cents a day
- Interest at 7.5% - Loan at 15%

The Year of Decisions



Mr. Wise Man

-  Saved \$8,300
-  Children have left home
-  Can now save \$234 a month towards retirement



Mr. Foolish Man

-  \$16,700 in Debt
-  Children have left home
-  Has \$234 a month available to pay off debt and start saving for retirement



RETIREMENT



AGE 65

Mr. & Mrs. Wise Man



At retirement had
over \$100,000



Mr. & Mrs. Foolish Man

No money in savings

At retirement had
paid off their debt



The Wise Plan



BUDGET WITH CARE: Live within your means

SAVE: Pay Yourself - Invest

RETIRE WITH CASH

FINANCES AND THE CHRISTIAN

\$ The moral of the story is to "*BE WISE NOT FOOLISH.*"

\$ Your money can either work for you or against you. It is your choice.

⇒ In this story we find two identical brothers who make the same money, have the same expenses etcetera. The only difference is that one budgets, lives within his means, and saves a little bit (*82 cents a day*). The other doesn't budget (*until he has to*), and lives just a little beyond his means (*82 cents a day*) for fifteen years. In the course of thirty years - with all factors being equal - the Wise Brother has accumulated over \$100,000. The Foolish Brother has paid out \$100,000 in interest payments. He has nothing saved at retirement. The questions he is asking himself are:

- "Was \$1.64 extra a day for fifteen years worth \$100,000 to me"?
- "Should I have taken the time and energy to budget"?
- "Why didn't someone tell me about this"?

\$ In our next section we will take a look at budgeting. Budgeting includes not only living within your means (a spending plan) but taking control of your finances.

NOTES:

LESSON THREE



**Pillar Two
Managing Money**

MANAGING MONEY - *How should we manage the 'money' that God has given us?*

\$ BUDGETING - Beyond any shadow of a doubt the most important area of your financial management is a reasonable budget. It is through budgeting that you gain control of your resources as well as lay the plans to accomplish your goals. Our Lord reminds us of the importance of budgeting in Luke 14:28-30 "If you want to build a tower, do you not first sit down and compute the cost, whether you can complete it? Otherwise, if you have laid the foundation but cannot finish it, all who see it will begin to ridicule you: 'This guy began to build but could not finish it!'"

\$ BUDGETING IS FOR EVERYONE.

- ⇒ If you are struggling with finances and are having trouble making ends meet, you must have a budget. Having, and following a budget is the only way that you can take control of your financial situation and get out of trouble! One interesting fact is that it isn't only 'poor' people that struggle with making ends meet. Many 'wealthy' people also have a hard time with their finances. Most people who struggle with finances feel that if only they made more money or won the lottery their problems would be solved. Usually this is not the case. The key to making ends meet isn't found in how much you make. The key is found in what you do with what you make. If you make \$500 dollars a week and spend \$550 you will end up in trouble. If you make \$5,000 a week and spend \$5,500 you will end up in even more trouble. In fact, the more you make the easier it is to get into trouble! (*You only need to work for a few weeks to pay it off, right?*)
- ⇒ Even if you are not struggling with finances, you need a budget. In this case you need a budget to enable you to get a handle on where your money is going and to help you accomplish your goals. In other words you need a budget to help you be a good steward. You may well discover that you are spending money foolishly on things that aren't important. A well thought out budget will give you control over what you are doing with your resources!
- ⇒ To put it simply your financial security depends not so much on what you have to spend, but in how you spend what you have. A budget is means by which you gain control of your finances!¹⁰

¹⁰ In a review of **The Millionaire Next Door**, Jack Lumsden points out that the key to becoming financially independent is to modify your behaviour which will allow you to: 1) live below your means (budgeting, thus allowing your to save a portion of your income), 2) take the time to plan (setting goals and planning your investments) and 3) believe that financial independence is more

\$ OBSTACLES TO BUDGETING.

- ⇒ FEAR Many people are afraid of what they will find out if they budget. They are afraid that they might have to give certain things up. This fear is not unfounded. Many couples are spending 10 to 40% more per month than they are taking in and do not even realize it. (*Until the end of the year!*) Some even allow this to carry on for years, making a molehill into a mountain.¹¹
- ⇒ PAST BUDGETS Another obstacle to budgeting is past budgeting experiences. Usually people don't budget unless they 'have to'. It is a lot of work. And many times the budget experience they have had was a bad one. Many couples develop unrealistic budgets. Budgets that they can't live with. Sometimes a husband or wife develops the budget independent of the other. That is guaranteed to create some problems! (*What do you mean, \$50 a month isn't enough to feed a family of four?*) It is estimated that approximately .75% of households (three out of four) are not living on a budget. Some of these families have made budgets but don't follow them.
- ⇒ COMPLEXITY Another obstacle to budgets is 'complex' budget charts. Some people get scared off by what appears to be a very complex, difficult project. In reality budgeting doesn't have to be very difficult or complex. In the next few minutes we will take a look at a very simple sample budget.

\$ SAMPLE BUDGET: (See: appendix) Here is a sample budget of JOHN DOE. It is figured on the basis of John's 'take-home' pay in the course of one month. (*In other words we are looking at what he actually has in his pocket when he receives his pay check.*) He has a family of four as well as car (one) and house payments to make. Let us take a look at some recommended % and categories for his budget as well as the reality in his circumstances.

- ⇒ **Category #1** at 10% is OFFERING. God wants to come first in our life. And to put it bluntly if you don't take God's portion out first - if you wait to see what is left-over there won't be anything left-over. This category is divided up into Local Church, Church at Large (seminaries, world-relief etcetera.) and Charities (There are many worthy causes and organizations that aren't necessarily Christian.)
- ⇒ **Category #2** at 30% is HOUSING. This category is pretty self-explanatory. After all you need a place to live. One of the best investments you will ever make is

important than displaying high social status (contentment). Canadian Money Saver Online - Article Library 14 <http://www.canadianmoneysaver.ca/article14.htm>

¹¹ The consequences of overspending are often hidden. For instance, think about your vehicle. Suppose you pay off the loan on your vehicle. But, instead of starting to 'make-payments' to yourself for a replacement you use this 'extra' money to subsidize your overspending. This means that in a few years when it comes time to replace your vehicle you may have no money saved toward that replacement. You will have a major expense that is worse than expected because you are forced to borrow more than you would have liked.

- buying your own home. You need to include in this category all of your expenses including any unexpected repairs. (*How old is your water heater?*)
- ⇒ **Category #3** at 15% is FOOD. You have to eat! However, how you eat is important. Eating out is extremely expensive. Eating at home with 'prepared' foods is cheaper. But the cheapest of all is to make your foods from scratch. Plant a garden, can and freeze etcetera.
 - ⇒ **Category #4** at 14% is AUTOMOBILES¹². Next to housing and food this is your most expensive category. If your vehicle is paid off you should be 'making payments' to yourself towards the purchase of another auto. As well the older the vehicle the more money should be set aside for repairs.
 - ⇒ **Category #5** at 10% is SAVINGS. No matter how tight your budget is you need savings! Emergencies come up. Most financial counsellors recommend four to six months income cash on hand (in an easily accessible savings account) for emergencies. [*Short-term savings*]
 - As well it is important for you to have some long-term savings as well. [*Long-term savings are things like RRSP's¹³, Church Extension or Mutual Funds. These are accounts that pay a high return but are not easily accessible due to interest penalties and the like.*] Long-term savings are usually put aside with some specific goal in mind. Perhaps it is for a house, car, retirement, the children's education or even that vacation you have always dreamed of.
 - For most people the most important item in this category is DEBT-REDUCTION. We are not talking here about normal payments - rather we are talking about paying down the principle on your loans. For instance many mortgages allow you to put 10% of the principle down on the anniversary of the loan. Even a little bit can make a huge difference in the long run. For most Canadians this is a no-risk investment with a 33% guaranteed return!
 - ⇒ **Category #6** at 13% is MISCELLANEOUS. All those odds and ends that need to be put somewhere. Be sure that you take into consideration such things as gifts when you budget. Also be careful to get the most for your money with regards to life insurance.



¹² In 1991 the Federal Highway Administration (*U.S. Department of Transportation*) estimated the cost to the consumer of owning a \$14,000 (US) 1991 automobile for twelve years at \$42,700. After the initial cost, finance and depreciation are figured in, insurance at \$9,050 is the second largest expense, followed by fuel costs at \$7,800, repairs over 12 years came in as the fourth largest cost at \$5,350 . . . expenses in Canada would be significantly higher due to the exchange rate and higher costs for insurance and fuel.

¹³ RRSP's should be your first 'investment' after paying off your consumer debt. In some cases you may find it wise to invest in RRSP's as well as paying down your debt. As well you might look into the new Tax-Free Savings Account (TFSA).

FINANCES AND THE CHRISTIAN

- ⇒ *Category #7* at 8% is RECREATION. You need time as individuals, couples and family to 're-create' yourself! Take care not to cut too deep in this area. One area to consider cutting deeply in is bad habits. (*Smoking, drinking . . .*)
- Don't forget that your percentage can only add up to 100%. You cannot spend more per week than you are taking in!
- \$ Budgeting Do's & Don'ts:
- ⊗ DON'T: Attempt to put a budget together by yourself. (*Unless you are single!*)
 - ☺ DO: Involve others in making your budget. Everyone who is old enough to understand what is going on should be involved as much as they are able. (*Mom and Dad have the final word of course!*) This not only helps one make a more realistic budget but it also teaches children some important skills like Budgeting, goal setting etcetera.. And most importantly - involve God. Turn to Him in prayer and listen to His Word (*the teachings of the Bible*) as you set your budget.
 - ⊗ DON'T: Set impossible goals. Be realistic.
 - ☺ DO: Set both long-term and short-term goals that are able to be met. As well try to be very realistic in setting expenses. For instance, take last years actual expenses and add 10% to estimate this years expenses.
 - ⊗ DON'T: Make too many radical changes initially.
 - ☺ DO: Make the major changes slowly over time (*unless you are in a crisis situation*). The problem here is that if the changes are too big you probably won't follow through on them and you may well end up abandoning the budget.
 - ⊗ DON'T: Set your initial budget in concrete. Be flexible.
 - ☺ DO: Be ready and willing to change the budget as necessary to reflect the changing needs and situation of your family. Plan on a periodic review. Here are some things that will greatly impact your budget. Try to plan for them in advance.
 - The birth of a child.
 - A major purchase such as an automobile or house.
 - Loss of a job or retirement.
 - Increase in salary. (*As a rule of thumb never use more than 50% of a pay raise to increase your standard of living. Don't forget the taxman!*)
 - Paying off your house . . .

LESSON FOUR

1. **LIVING ON A BUDGET** - *Down to earth advice to help you stay on your budget, or 'living within your means.'*

⌘ The key to living on a budget is found in the 'PRINCIPLE OF CONTENTMENT.' This is another important foundation stone for Financial Freedom.

The Principle of CONTENTMENT

- ☺ 1 Timothy 6:6-8 "Godliness with contentment is of great advantage. For nothing have we brought into the world; nothing are we able to take out of it. Having food and shelter, let us be satisfied with this."
- ☺ "Keep your lives free from the love of money and be content with what you have, because God has said, "Never will I leave you; never will I forsake you." Hebrews 13:5 (NIV)
- ☺ "I am not saying this because I am in need, for I have learned to be content whatever the circumstances." Philippians 4:11 (NIV)

To be content¹⁴ with what we have — that is the key principle. However, the devil, the world and our own sinful flesh all seek to rob us of the joy of contentment. They constantly bombard us with the temptation to always want more, to never be satisfied.¹⁵ The real problem here is Satan. He doesn't want us to enjoy what God has given us. He wants us to be unhappy with what we have. This unhappiness, this lack of contentment, can lead into all sorts of problems. One major problem is the misuse of Credit.

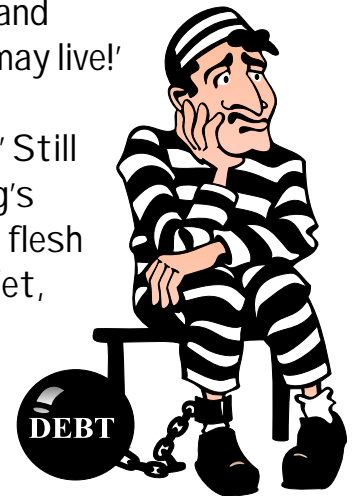
¹⁴ Contentment is not a passive acceptance of the status quo, but the positive assurance that God has supplied one's needs, and the consequent release from unnecessary desire. The Christian can be 'self-contained' because he has been satisfied by the grace of God (2 Corinthians 12:9). The Christian spirit of contentment follows the fundamental commandment of Exodus 20:17 against covetousness, the precepts of Proverbs 15:17; 17:1, the exhortations of the prophets against avarice (Micah 2:2) and the example and teaching of Jesus, who rebuked the discontent which grasps at material possessions to the neglect of God (Luke 12:13-21) and who commended such confidence in our Father in heaven as will dispel all anxiety concerning physical supplies (Matthew 6:25-32). *The New Bible Dictionary*, (Wheaton, Illinois: Tyndale House) 1962.

¹⁵ An inscription on a tombstone in an English graveyard reads: "She died for want of things." The husband's marker next to it says, "He died trying to give them to her." Chronic discontentment is endemic, it seems. One survey found that of people aged 18-39 only 30% considered themselves "very satisfied with life." Only one of out of six was happy with his or her income.

FINANCES AND THE CHRISTIAN

§ CREDIT - Credit is one of the most powerful and dangerous tools in the area of finances¹⁶. You might liken it to a chainsaw. It can do great things for you used properly. It can create immense damage used improperly. The Bible is full of warnings about the misuse of credit. Let us begin by examining just a few. Proverbs 22:7 "The rich exploit the poor, and the borrower is a slave to the lender."

⊕ Nehemiah 5:1-5 "There was a great outcry of many people against their Jewish fellows. Some of them were saying: 'We, our sons and daughters are many; we must get grain and eat that we may live!' And others were saying: 'We are mortgaging our fields, vineyards and houses to get grain because of the famine!' Still others were saying: 'We have borrowed money for the king's taxes on our fields and vineyards! But we are of the same flesh and blood as our neighbours; our children are like theirs. Yet, look, we must force our sons and daughters to become slaves – some of our daughters are already in bondage! But we can do nothing because our fields and vineyards belong to others!'" Credit was misused here by both the lender and the borrower. The end result was that the borrower lost out. In Biblical times slavery¹⁷ was a very sad reality for those who could not pay their debts. Today, you or your children are not likely to be sold into slavery because you are in debt. However, there is a very real slavery to debt. It is emotional (worry & fear) and it is physical (Payments, liens . . .). This 'slavery' creates incredible amounts of tension and leads to all sorts of problems. For instance many marriages have fallen apart because of financial pressures. God's desire for His children is simple: Romans 13:8 "May no one owe anything except to love one another, for whoever loves the other has fulfilled the Law."



⊕ Many of you are probably thinking, sure, that would be great! But, it will never happen, at least not in my house. However, if you are willing to make the sacrifice you can be debt free except for your home in two years or less. In fact you could probably pay off your house in less than ten years. The freedom that you gain by doing this is unbelievable! Not only is the emotional bondage gone -

¹⁶ When asked what was the most powerful thing he had ever witnessed, Albert Einstein responded simply, "compound interest." . . . It is a proven fact that people who finance their purchases with credit usually pay five to six times what the item actually costs. Killian, Michael T. "The Monthly Payment Scam, Part 2 of 2", <http://personalcredit.miningco.com..>

¹⁷ Debtors who went bankrupt were often forced to sell their children as slaves, or their children would be confiscated as slaves by the creditor (2 Kings 4:1; Nehemiah 5:5, 8). The insolvent debtor himself, as well as his wife and family, commonly became the slave of his creditor and gave him his labour for 6 years, (Exodus 21:2-11, and Deuteronomy 15:12-18) on release he was to be granted stock to start up on his own again. *The New Bible Dictionary*.

but the financial burden is gone as well!¹⁸ Take a few minutes when you go home today and figure out how much 'interest' you are paying this year; house, cars, credit cards etcetera. It will probably shock you. Just for fun place the amount of money you spend on interest in one year in this bracket () now multiply by 1.50. Put your answer in this bracket (). This is the approximate amount of a raise that you could give yourself simply by paying off your debts. Don't forget, it now takes approximately \$1.50 earned to have \$1.00 to spend.

- ⇒ Here is a tested workable method to get out of debt developed by Mr. Larry Burkett. Budget carefully with debt reduction at the highest amount you can afford.
 - Take any extra money, income tax rebates, a gift from great-aunt Mildew or whatever and apply it toward your smallest debt until it is paid off. Take the extra money that you were paying on that debt and apply it toward the next biggest debt . . . He says most couples can pay off all of their debts (outside their home) in less than two years! Whatever you don't buy anything on credit, pay cash or do without.

§ MISUSES OF CREDIT – I would like to show you some of the common misuses of credit and point you to what God has to say. For many in today's world credit & credit cards are like drugs. They offer short term pleasure and long term pain. Misuse of credit is the biggest financial problem facing our society today. It impoverishes individuals and countries. It leads to financial recessions and depressions. To give you an idea of the impact on people's lives the trend-reporting publication *Bee Gees* reports that today the majority of men are worth more at age 18 than 65, (a U.S. figure) a large part of the reason, misuse of Credit.¹⁹

- ⊗ PRESUMING ON THE FUTURE: Credit is often used to purchase items beyond your current ability to repay. Usually the assumption is made that somehow the money will come in, a year-end bonus²⁰, raise²¹, winning the lottery (I hope you don't throw your money away that way!) . . . This is presuming on the future.

¹⁸ One writer put it this way. **The guaranteed, perfectly safe 33% annual return.** "There isn't an investment that can beat paying off your personal debts. Here's why: You have to pay your debts with money you have left after you've paid your income taxes. If you're in a 45% tax bracket and borrow money at 18% on a credit card, paying off that debt has the same impact on your finances as earning 33% on an investment. . . . Why would you pay 33% a year to borrow money at the same time you lend it to someone else . . . and end up with 5% or less in your pocket? Consumer debt is expensive and erodes your ability to build up your wealth." Wyatt, Elaine "The Emotional Traumas of Mr. Market," Resource Centre: The Wise Investor, <http://www.globefund.com/centre/wiseInvestor03.html>.

¹⁹ In 2008 Canadian household debt reached 140% of take home pay. (Vanier Institute)

²⁰ It isn't uncommon for year-end bonuses to be reduced or even eliminated.

²¹ Remember that a good rule of thumb here is to never use more than 50% of a raise to 'raise' your standard of living.

FINANCES AND THE CHRISTIAN

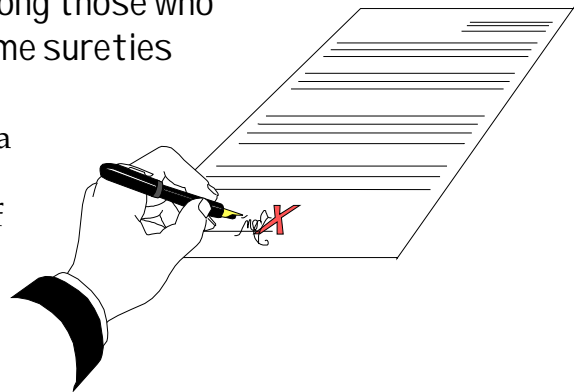
Don't do it! If you are to use credit, it should only be when you are sure that you have the means to repay.²²

- Proverbs 27:1 "Do not boast about tomorrow, for you cannot know what a new day will give birth to."
- James 4:13-15 "Come now, you who say: 'Today or tomorrow we shall go to a certain city, stay there a year, conduct business, and make a profit.' You do not know what your life will be like tomorrow. For you are a vapour that briefly appears but then disappears. Instead, you should say: 'If the LORD wills, we may live and do this or that.'"

⊗ BORROWING BEYOND THE ABILITY TO REPAY. Another misuse of credit is to borrow with the clear knowledge that one may not be able to repay. Psalm 37:21 "The selfish borrow but do not pay back, whereas the righteous are compassionate and generous."

⊗ CO-SIGNING A LOAN²³. Another misuse of credit is to co-sign a loan. The Biblical counsel is clear: "Do not be among those who give pledges, Among those who become sureties for debts." Proverbs 22:26 (NASB)

Practically speaking when you co-sign a loan you are enabling a person to use your credit because his is inadequate. If you co-sign, plan on paying. U.S. Federal Trade Commission statistics tell us that " . . . *three of every four cosigners of finance company loans are required to make good on the loans and, in some cases, to pay late charges and fees as well.*"²⁴



Proverbs 11:15 "If you guarantee a stranger's loan, you may get into trouble yourself. But if you are reluctant to make a deal, you are safe."

²² For instance if you can't meet your house payments you can always pay off the loan by selling the house. This assumes, of course, that you have enough equity in the house to pay off the loan.

²³ SURETY. A surety is a person who undertakes responsibility for a debt, or the fulfilment of an engagement by another. The word is also used to describe a pledge deposited as a security against loss or damage. . . . Scripture counsels extreme caution in standing surety (Pr. 11:15; 17:18; 22:26-27). The phrase 'to strike hands' (av) is equivalent to being surety (Pr. 6:1-2; 17:18). The New Bible Dictionary, (Wheaton, Illinois: Tyndale House Publishers, Inc.) 1962.

²⁴ Albert J. Johnson, *Family Finances*, page 73. A possible exception to this might be a family member. But, be sure that you are able to pay and plan on paying. Always remember that this may change your relationship with the other person permanently.

- Proverbs 17:18 "Without thinking, one easily makes a deal and gives security for a loan before his neighbour."
- Proverbs 6:1-5 "My son, if you have guaranteed a loan for your neighbour or given a pledge for a stranger; if you have been trapped by your own words, caught by your own promises; then do this, my son, to deliver yourself since you have come under the power of another: Go, humble yourself and pester the other for mercy. Do not allow your eyes to sleep nor your eyelids to slumber. Free yourself like a gazelle from the grip and like a bird from the grasp of the hunter!"

☹ PROCRASTINATION: Probably the greatest and most common misuse of credit is seen when it is used to avoid making hard financial decisions. For instance, if you are spending more than you are taking in you can misuse credit by borrowing until your credit limit is reached . . . this only delays taking action and makes the situation far worse. Instead of being a few dollars in the hole you may find yourself thousands in the hole. Proverbs 27:12 "The prudent avoid evil when they see it; the naive continue on and are punished."

⌘ THE PROPER USES OF CREDIT: How we handle credit will be determined largely by our own values and priorities as well as our commitment to good Christian stewardship. The following is some credit advice. It is common sense for the most part. You may wish to apply it to your situation.

- ☺ First, and it bears repeating, if I can't afford to pay for something in cash I can't afford it. **If I can't afford to pay for something in cash I can't afford it.** That said:
- ☺ If it is at all possible do not use credit to purchase items which depreciate. That is, don't use credit to buy items which quickly lose their value. You may end up owing money with nothing to show for it! Vehicles are the major problem in this area. A simple rule of thumb is that if you can't afford to pay cash for the vehicle, you shouldn't buy it. It is that simple. Used cars can be excellent values if you are careful.²⁵ If you must use credit, use it on items which normally appreciate (*go up*) in value. A house is the best example I can think of. (*It can also be lived in!*)

²⁵ Study after study has shown that buying used cars is the best way to provide safe, reliable economical transportation for yourself. According to a study by the U.S. Government, new cars, on average lose 25% to 45% of their value in the first year that you own them. This means you can usually buy a 1 to 3 year old car (with warranty) for 25 to 50% less than the new price. This report states: "Depreciation is the single greatest cost of owning and operating most passenger vehicles." If you desire to buy a new car you should consider it a luxury purchase, pay cash, and plan on keeping it 10 to 15 years so that you 'get your money's worth.' (*The cost of repairs rarely equals the costs involved in purchasing a new car . . . after 10 years repair costs actually decline for most vehicles. Added to this is the fact that insurance costs also go down with age.*) Leasing almost always costs more than buying, and is rarely a good economic decision.

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Education is also a good example of something which 'appreciates' in value. (*You can use it to 'earn' a living.*)

- ☺ Be sure when you use credit that you look at the total price you will pay! To a certain extent we have all been 'brainwashed' to think in terms of monthly payments. Break the programming! Don't look at the sticker price or the monthly payment. Look at the final cost. Seek ways to keep this cost to a minimum.²⁶
- ☺ You also should understand what the Bank is 'selling.'
- ⇒ The first thing that the bank is selling is protection against loss. Money can be lost in two ways. First, it can be stolen. To protect against this the bank has vaults. Secondly, the money can be lost through inflation. To protect you against this the bank pays you interest on the money you lend to it. [*Your savings*] Some of the interest that your money has made goes to the bank as payment for their services. For instance they may take your money and pay you 7.5% and turn around and lend that money at 15% the difference of 7.5% represents their profit.
- ⇒ The second thing that the bank is selling is Credit. This is where banks really make money.²⁷ A loan is basically the bank renting you money for a set period of time. For the privilege of using this money you pay 'rent' or as it is more commonly called, interest. This is how the bank makes its money. If you borrow a large amount you will pay quite a bit out in 'rent' over the years. So, if you must borrow money shop around for the best rate. The next time you go for a loan think about it as if you were going to buy a TV set. Shop around and dicker for the best price (*the best interest rate*). In the long run this can save you thousands of dollars. Remember, creditors are not doing you a favour, you are doing them a favour by dealing with them and you are paying them well for their service.

²⁶ *Buying a House:* Let's suppose you wish to purchase a \$55,000 dollar house. You have \$5,000 to put toward the house. If you take out a loan for \$50,000 dollars over 20 years at 10.5% you will be paying \$491.74 a month. You will end up paying \$68,017 dollars in interest. If you add the interest plus the money you borrowed together you will find that your house actually cost you **\$123,016**. If, however, you take out the same loan over 10 years you will pay only \$176.72 more per month (\$668.46). You will pay \$30,215 in interest which is \$37,802 dollars less than before. Your total cost will be \$85,214, and you will be debt free in 10 years. Check out your options with your banker! *Buying a sofa/couch:* A **\$2,000** sofa financed at 19.8% interest with minimum monthly payments will take 31 years and 2 months to pay off. It's total cost will be **\$10,202**. And you will have paid out \$8,202 in interest. (*Don't forget you are paying for this in after tax dollars. Which means you will have to earn approximately \$12,303 dollars before taxes to pay for it!*) And it's not only that, If you were to put that \$8,202 of monthly payments into a mutual fund which averaged 10% over that 31 year period you would be \$45,540 richer! Beware of no down payment, no payments for a year scam - they have figured the cost of those payments into the price. Offer cash and watch the price drop!

²⁷ www.cbc.ca/consumers/market/files/money/debt/numbers.html Amount Canadians owed on their Visa and MasterCard by the end of 2003: \$49.8 billion . Number of credit cards (Visa and MasterCard) in circulation in Canada in 2003: 50.4 million, or more than two cards per Canadian adult.

☺ Credit cards can be quite useful – to people who don't need them²⁸. Many people who have credit cards use them to purchase things they could never pay for with cash. They often end up overextended, paying extremely high interest rates. This is a misuse of credit, and this is exactly what the Credit Card companies are counting on. Remember, creditors do not make a penny until you go into debt.

☺ The person to whom credit cards are helpful is the one who could pay cash but chooses to use the convenience of credit instead. This person should pay the bill in full each month.²⁹ (*Many of us are not disciplined enough to do this!*) Nevertheless, even paying in full may not be the best.



☺ It is a proven fact that people buy more and pay higher prices when they use credit rather than cash. (*Empty wallets don't overspend!*) Credit cards can be useful in emergencies and when travelling (*keep careful records so that you don't have an unpleasant surprise when you get home.*)

- Debit cards should be used with great caution. They work much like credit cards, and share many of the same disadvantages – they are convenient and easy to use, thus many 'overspend' and 'impulse buy' with them.

\$ AND FINALLY WE HAVE SOME BASIC ADVICE FROM DR. MARTIN LUTHER

⇒ RULES FOR A THRIFTY LIFE [*Luther revealed a sober and sensible view of life in his love for proverbs and apothegms. He embellished the walls of his home with some them written in his own handwriting.*]

- He who is diligent in the smallest task is also diligent in the great one.
- He who does not regard the penny will become owner of no dollar.
- He who fools away an hour will, I dare say, fool away a day.
- He who despises the small will not get the great. . . .

²⁸ Some of these benefits are: Convenience to make purchases online, Saving money on ATM withdrawals, Receiving rewards for credit card purchases, Receiving 30 days of free money. But be careful. It is extremely easy to misuse them.

²⁹ In the credit industry I am told that such people are referred to as 'deadbeats' because the credit card companies don't make any money off them. TO PUT IT SIMPLY IF YOU CAN'T PAY OFF YOUR CREDIT CARD EACH MONTH, THEN YOU'RE USING YOUR CREDIT CARD AS INCOME . You are going into debt. Simply stated, you should always have enough cash in the bank to cover your credit card purchases. You should pay your account in full every month. If you're carrying balances and paying interest, then you're using your credit cards as an income source. You are misusing credit.

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- Saving is too late when everything is gone.
- A penny saved is of more value than a penny paid out.
- He who thinks little of the ABC's will never be a man of great learning.
- He who does not want to get along with a thousand dollars will not get along with ten thousand either.
- In front opportunity has hair, but it is bald behind.³⁰

NOTES:

³⁰ W-T 4, No. 4801 (2438) Dr. Martin Luther "What Luther Says" CPH:St. Louis. 1959.

LESSON FIVE

VALUE

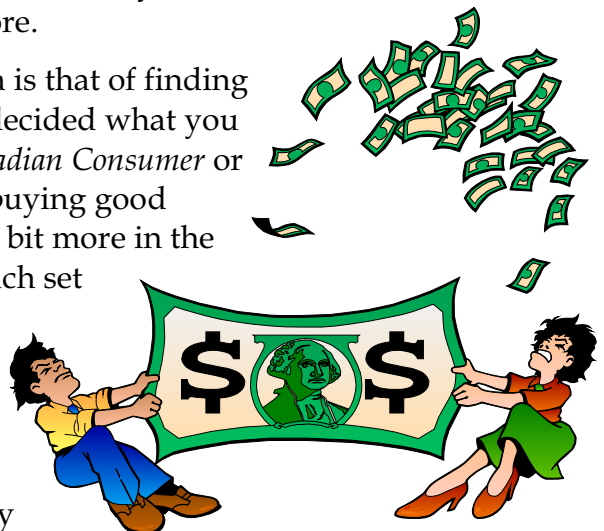
- One of the most basic points of Christian stewardship is seen in our 'careful' use of what God has given us. We should determine to always get good 'value' for our money. Value however is a slippery thing. What is valuable to me may not be valuable to you! Here are some thoughts to get you started in this area.

✧ Determining value:

\$ TIME: What value does your money have to you? On the surface this may seem to be a foolish question, \$10 after all is \$10. But if you take home \$100 dollars an hour at work \$10 is worth 1/10 of an hour to you. If you take home \$10 an hour at work then \$10 is worth an hour of your time. Think of it this way the next time you buy something. How long did I have to work to buy this. [Don't forget, you have to earn around \$1.50 to have a dollar in your pocket.] Here is an example: You wish to take your spouse out to (*a cheap*) dinner. It will cost you about \$20 - how many hours did you have to work to pay for this meal? (*Take home pay = Hourly income less approximately. 33%.*) For instance, if you are making \$15 dollars an hour it cost you about 2 hours worth of work to take your wife out to dinner.

\$ NEEDS: Another way of determining value is by your needs. It is important to distinguish between needs and wants. For instance, I may want a cordless screwdriver. But do I need it? If I were a contractor I might! If I am a home handyman probably not. Wants (*luxuries*) are not bad (*if you can afford them*) but they can lead to wasting money. (*You buy a contractors grade cordless screwdriver and never use it!*) Your needs are something you will have to determine for yourself! But be honest. Look upon your wants as what they are, luxuries! A simple way to determine if you really need something is to wait a few months. If you can get along without it for a few months it is not a need. In fact, if you wait a few months it might not even be a want any more.

✧ Finding the best value! Another important area is that of finding the best value for your money once you have decided what you are going to buy. Here magazines like *The Canadian Consumer* or *Consumer Reports* can be a great help. Usually buying good quality merchandise even though it may cost a bit more in the beginning will pay off in the end. (A cheap couch set may only last a couple of years even if you are careful. A good quality set may last decades with proper care.) Shop around. A good place to start is the advertising flyers or the public library. (Most libraries carry consumer magazines.) Don't be afraid to dicker, especially for big ticket items.



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⌘ The art of sales resistance. This is one of the most difficult and important areas we will touch upon. Our entire society is geared around making you buy, buy, buy! If you can overcome this urge you will be miles ahead. The average family of four can save thousands of dollars a year by careful planned purchases. The key here is once again contentment! 1 Timothy 6:6-8 "Godliness with contentment is of great advantage. For nothing have we brought into the world; nothing are we able to take out of it. Having food and shelter, let us be satisfied with this." Here are some pointers:

⌘ Understand the two types of advertisements:

☺ Ethical advertisements are seen when one is informed of a good opportunity or sale. In this case both parties, the buyer and the seller, stand to benefit. Honesty, good service, fair and reasonable prices lead to the best type of advertisement, something that cannot be bought with money, namely a satisfied customer!

☹ Un-ethical advertisements are seen when the advertiser attempts to manipulate someone into doing something that is beneficial only for the seller. These advertisements carefully appeal to human weaknesses and usually give one rationalizations for doing something that is not in ones best interest. Proverbs 27:12 "The prudent avoid evil when they see it; the naive continue on and are punished." Marks of un-ethical advertising:

- Use the most attractive and successful models possible. The message - if you use this product you too will be attractive and successful.
- Appeal to the 'easy-mark.' Appeal to the one most likely to fall for your pitch. Don't worry about the one who will make the final decision. (*This approach can easily be seen any Saturday morning. Watch the commercials. They are designed to sell toys by convincing children they must have this toy. The child then does the 'sales job' on the parent.*)
- Question established values. Reject the warnings. This is an appeal to the rebellious nature of man. (*So what if cigarette smoking will take 10 years off my life. Real Men Smoke. You've come a long way baby.*)
- Create discontent. (*Why shouldn't I have the best? I deserve it! I'm as good as the next guy. So what if I don't need it.*)
- Ignore warnings (*You can't afford it!*) to meet what appears to be a need. I need transportation. Therefore I should buy a Mercedes. (*After all didn't we just learn to buy quality!*)
- Finally watch out for false and misleading slogans. New and Improved . . . is it really?

\$ Watch out for the con-artist & 'Get Rich Quick' schemes. Proverbs 23:4-5 "Do not wear yourself out to acquire wealth; give up such dreams! Do your eyes fly out to it, but it vanishes? For it surely makes itself wings like an eagle flying off into the sky."

- ⇒ The con-artist is one who uses some of the deceptive advertising techniques we have just discussed as well as some other 'tricks' to cheat people. They are expert salesmen and women who manipulate people into doing what is harmful for them³¹. Satan is the ultimate con-artist. He sells people on hell every day. To paraphrase Luther Satan promises heaven and delivers hell.
- ⇒ The con-artist usually targets self-confident people. That is those who are their own authority (*make their own decisions*), somewhat knowledgeable and have some money to spend. Those who are hurt the most are usually young adults and the elderly. People of all ages in all walks of life have been taken. A mark of how good some con-artists are is that even those who have been trained to detect them are sometimes taken. Approximately one out of four people are taken by con-artists. Many con-artists count on the fact that people are so embarrassed for having been taken that they don't report the crime.
- ⇒ Some unethical door to door, phone or Internet salespeople use many of the techniques and tricks of the con-artist.³² Most con-artists work through the phones or mail.

✘ THE TRAP OF THE CON-ARTIST

\$ THE BAIT - A con-artist sells dreams. He preys upon people by offering them fulfilment of secret or not so secret desires that are shared by almost everyone.

- ⇒ HEALTH: Do you have cancer? I have the cure. Do you want to live to be 100? I have a plan for living and eating that will enable you to accomplish that . . .
- ⇒ MONEY: Would you like to be a millionaire by the time you are 30? Then just invest . . .
- ⇒ APPEARANCE: Would you like to have a full head of hair again? Would you like to loose 30 pounds in 6 weeks without going on a diet?
- ⇒ CAREER: Would you like to be your own boss? Then just buy into this franchise. Would you like to close 90% of your sales calls with a sale? Then just take my sales seminar . . .
- ⇒ And then there are the combinations of the above. Loose weight and make money. [Money and Appearance] (Sell the product to your friends . . .)



³¹ They use greed, guilt etcetera.

³² There are also many legitimate, honest, hard working salespeople in these areas.

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§ THE HOOK - Barbed! The incredible success of con-artists is found in the true statements they make which can be checked out.

- ⇒ The Money Making Franchise: You may be given a list of 'successful' franchise operators who for one reason or another have been making a pile of money. *(Sometimes they haven't but will tell you so if you check. Such people are in with the con-artist on the con.)* What the con-artist will not tell you is that for every franchise that makes money 99 lose money. If you find this out on your own you will be assured that, unlike you, these losers really weren't ready to be their own boss. They didn't have the skills, knowledge . . . that you have.
- ⇒ The Alaskan Gold Mine: You are given assay reports showing a rich lode. You check it out. Yes, there is gold there! What you don't know is that the cost of getting that gold out from under 30 feet of muskeg and 500 feet of solid rock in the middle of nowhere is far more than the gold is worth.

§ SETTING THE HOOK - A good Jerk! Documentation. Beware the careful documentation that you are given by the seller. Satisfied customers may be a plant (*fake*) or they may be honest people who have been taken but haven't realized it yet. The combination of True Facts + Documentation is a hard one to resist.



§ THE BITE - Pressure to act before the 'opportunity is missed.' Since most people are looking for a good opportunity it is not surprising that the con-artists try hard to convince you that they have the 'deal of the century.' Since they are also aware that if you have enough time you may discover the con or get some sound (negative) advice they pressure you to act now before the opportunity is missed. Other's are beating down their doors . . . a limited quantity or time . . . If it truly is a good deal it will probably be a good deal 6 months from now as well. **DON'T BE RUSHED INTO ANYTHING.**

§ PREVENTION - The number and variety of frauds and con's is endless. Here are just a few things to watch out for:

- ⇒ Anything that sounds too good to be true probably is! Ninety-nine times out of a hundred you will lose out.
- ⇒ Anyone that promises you something for nothing is really promising you nothing. *EXCEPT FOR GOD, AND THOSE WHO TRULY LOVE YOU.*
- ⇒ Anyone who 'manipulates' you in any way is probably looking out for himself not for you, beware. *(Greed, Guilt . . .)*
- ⇒ Anyone who 'pressures' you to close the deal may well be conning you. If the deal is really a good one he most likely has other customers waiting and doesn't need to pressure you. Take your time. Most good deals don't disappear

overnight. Sale items eventually go on sale. However, please don't waste the salesman's time if you have no intention of buying.

- ⇒ When making investments - **STICK TO WHAT YOU KNOW**. For instance, a con man might sell you some 1856 silver dollars that each have a book value of \$500. He claims to be a bit 'cash poor' and needs some quick money so he will let you have 10 at \$450. It looks like a quick, easy \$500. So you fall for it. When you go to sell them you discover that yes, just as you saw the book value for this coin (*in extra-fine condition*) is \$500 retail. However, wholesale value is \$350 for extra fine but yours are only fine and that means they are only worth \$300 a piece. In the end you are out \$1,500. [If you want to invest in something that you are not familiar with please do your homework first!]

- An interesting Bible Study can be done on con-artists in the Bible. Begin by taking a look at Satan in Genesis 3. You can continue on by looking at the Gibeonites in Joshua 9; Jezebel in 1 Kings 21 and 2 Kings 9:30-37; Judas in Matthew 26:14ff; Joab in 2 Samuel 14, 1 Kings 2:28-35; Amon in 2 Samuel 13; Adonijah in 1 Kings 2:13-25; Jacob in Genesis 27.

\$ THE DEFINITION OF A BARGAIN: Something you don't need at a price you can't resist!

- ⇒ One simple but useful system to help you stick to the budget is the 'envelope system.' Quite simply you have a number of envelopes for things like gas, food, entertainment etcetera. each week you place the proper amount of cash in the envelope. When it is empty you stop spending until next week. [Don't rob the other envelopes! If you find one is always empty and another one is stuffed - change your budget.] If you are scared about having cash laying around the same system can be worked out of your check book with a little effort. [Some people even sell speciality items to use with your check-book to accomplish this.]
- ⇒ Shopping Tips: It has been estimated that the average family of four can save up to \$2,000 a year by careful shopping.
 - Always eat before shopping. (An empty stomach often leads to impulse buying.)
 - Make a list of what you **NEED** before you go then stick to it.
 - Don't buy on impulse. Every store sets out 'impulse' or 'high profit' items in clearly visible places [eye level, the end of aisles, middle of aisles etcetera.] in the hope that you will buy them.
 - Don't let the packaging get to you. Look beyond the hype for the best value. (How much of that bag of chips is air?) Usually bulk, store brands and Generic items are the best deal, but be sure to check!
 - Shop at home - check the flyers before you go to find the best deals and coupons.

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- Use coupons wisely. A family of five can easily save up to \$100 a month with coupons.³³ Here are some important points to remember with coupons:
 - Don't buy something you don't need or normally use just because you have a coupon.
 - Don't buy a 'name brand' with a coupon if you can get the equivalent item cheaper.
 - Don't waste \$5.00 worth of gas just to use a 50 cent coupon. (*Usually it is cheaper to do your shopping in just a few stores.*)
- Avoid prepared foods. Buying (or growing) the ingredients and making your own canned, or frozen goods can save you hundreds of dollars. Plus, you know exactly what you are getting. As well, price out what it would cost you to make a dinner from scratch vs. buying it frozen.
- Don't overbuy on perishable food items. It is better to run a bit short than to throw food away.
- Watch out for BUDGET BUSTERS! Seasonal things like candy at Valentines Day, flowers or gifts need to be budgeted!

\$ Other thoughts:

- ☺ Watch out for the "I am saving because it is on sale, mentality." If it isn't something you need, it is something that is costing you money. That's not saving money.
- ☺ Increase your deductibles. Take a look at your home and auto insurance.
- ☺ Check out: Free family fun – beach, campfires, walks, bike rides etceter
- ☺ Do you need Cable, bottled water, brand names etc.
- ☺ Save energy by buying a power strip, plugging it into your appliances and turning it off when you aren't using it. (*Many appliances use power even when they are turned off.*)

³³Alice Schultz - professor emeritus in home economics from the University of Wisconsin. Correspondent, Winter 1991.

- ☺ Let your money work for you. Receive interest, don't pay interest. **SAVE NOW AND BUY LATER**³⁴. Or, to put it another way **PAY CASH OR DO WITHOUT**.
- ☹ It is a proven fact that people who use credit pay more than people who use cash. If you doubt this go into one of the 'NO INTEREST NO DOWN PAYMENT!!! - Buy now and pay later' stores and see what happens when you offer them cash.³⁵
- ☹ It is also a proven fact that people who use credit buy more. You usually aren't willing to empty your wallet for an impulse purchase. (*Pay Cash, if theft is a concern use your check-book or debit card. Keep careful records!*)
 - Keep your Finances Current. That is, know where you are at financially. This will help you make an informed decision when you buy something.

WIVES WORKING OUTSIDE THE HOME - *Does a second income really pay?*

- ⊗ This is not a simple question to answer. Each couple will have to answer it for themselves. However, it is important that you consider exactly how much you will actually be taking home as well as the possible effects on the family. In some cases the wife going to work might end up costing the family money. In other cases it may be more important to have a mom at home than the 'extras' that a higher family income can buy. Here are some questions to consider:
 - ⇒ Do you truly need to work? If not, do the 'extras' that you will be able to provide for your family matter more than your presence? Will you still have plenty of time to spend with your husband and children? Factors to consider here are:
 - Will you lose vital skills, the possibility of advancement, or your registration if you 'quit' work until the children are in school?
 - Do you find your job personally rewarding or is it just a 'job.'
 - Does your job give you some needed time 'alone' or a 'sanity break.'
 - Do you have children at home? Are they in school? If not what are your babysitting or daycare options?
 - Will you be able to handle the stress of having two full time jobs? (*Homemaker and ?*) Will your husband support you in this by helping around the house?
 - Will your marriage suffer? (*Will you have time for each other.*)
 - Will your children suffer? Here are some concerns with regards to your children: They may be raised differently than you wish. (*At the sitters or daycare.*) They may have problems with feeling unwanted or unloved. (*At*

³⁴ Delayed gratification - if you buy immediately you miss out on the fun of shopping around and dreaming. You may even discover something that you would rather have.

³⁵ In most cases the down payment and interest has simply been added into the purchase price. If you offer them cash you can often get them to drop the interest portion. Getting them to go even lower may take some effort!

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times children have difficulty understanding why you are gone.) You may begin to spoil them by buying gifts etcetera. to compensate for the lack of time you have with them . . .

- If you need to work, or if you choose to work outside the home - choose your job with care! Make sure that you are coming out ahead, not behind. Be sure you budget in the 'extra-expenses' that you will have.

⇒ FINANCIAL CONSIDERATIONS - Please look at the 'Working Wives' worksheet in the appendix of this booklet keeping in mind these thoughts.

- *Transportation:* The need for an extra car may entirely eliminate any 'profit' from working. Even if you already have a second car, are both using the same one, or if you take the bus or cab, you still need to figure in transportation costs.
- *Lunches:* Do you eat out when you work?
- *Prepared Meals:* It costs more to buy prepared foods than to buy the basics and make meals from scratch. Most working wives buy more prepared foods because they have less time available to cook. As well the time needed to care for and maintain a large garden are often lost.
- *Clothes:* Do you need uniforms or extra clothing because of your job, or can you wear every day outfits. You also need to take into consideration any extra dry-cleaning bills etcetera.
- *Bargains:* Due to the lack of time for shopping many sales and bargains may be missed. The money that you could have saved should be figured into your 'expenses' for working.
- *Hairdresser:* Are you going to the hairdresser more often because you are working?
- *Day-Care:* If you have young children you must figure in day-care/baby-sitting costs. This is probably the most expensive item on your list.
- *Miscellaneous:* I owe it to myself expenses. After all I am putting in a hard day at work. (*Candy-Bars . . .*)

BE SURE TO CHECK OUT THE TAX CONSEQUENCES! In some cases the wife's working may end up costing you money.

- I do not believe that wives should work only at home. (*See Proverbs 31!*) However, I do believe that wives often go outside the home to work without considering carefully the potential problems and pay-offs of entering the 'workforce.' Think it over carefully. Consider all of your options. Get some sound counsel and pray about it! Then make your decision and be at peace with it!

LESSON SIX



**Pillar Three
Giving Money**

GIVING MONEY - There are so many people asking me for money, whom should I support?

The final principle you need to understand with regards to Financial Freedom is 'tithing' (or giving).

The Principle of TITHING

"In Revelation we read of a book which no man could open. Some believe that was the pocketbook." Anonymous

"He is no fool who gives up what he cannot keep in order to gain what he cannot lose." Jim Elliot

✠ We have been "Blessed to be a blessing."³⁶

2 Corinthians 8:1-5 – "We want to inform you, brethren, about the grace of God that was given out in the churches of Macedonia: Despite a great testing of affliction, their abundance of joy and their deep poverty overflowed into a wealth of their goodness, according to their ability – I testify even beyond their ability – and voluntarily. With urgent supplication they begged us for the favour of participating in this service to the saints. This was not as we had hoped, because they first gave themselves to the Lord and then to us by the will of God."

⇒ God has certainly blessed each and every one of us in many ways!

☺ He has blessed us spiritually with many gifts. In particular God has given us the saving knowledge of Jesus Christ so that we can trust, rejoice and find comfort in Him. Faith in Christ, the forgiveness of sins, and eternal life are the most important gifts!

- 1 Peter 2:9 But you are a chosen race, a royal priesthood, a holy nation, a people for God's own possession, that you may proclaim the excellencies of Him who has called you out of darkness into His marvelous light; (NIV)

³⁶ Lord Bacon once said, "Money is like manure, good for nothing in the heap, but it must be spread;"

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- ☺ God has also blessed us with many other non-monetary gifts that He desires for us to use in service to Him! In Ephesians chapter four St. Paul speaks to us about the gifts that God has given to build up the Church. He begins by reminding us that the Church is one Body. (*verse 4*) Then he speaks to us of the source of our unity – the faith and baptism which connect us to our Lord and to our heavenly Father who has brought this all about. (*verses 5-6*) The forgiveness of sins and Baptism restore us to our proper place before God and they also free us, and recreate us, to live as God intended. Forgiven and cleansed by God we can begin to use our gifts and talents in the ways God intended. In verse seven Paul points out that the various gifts that have been given are all given by God’s grace. Our different vocations, gifts, and talents all have the same source, the Creator of heaven and earth! St. Paul then goes on to give us a gift list that consists of people. People who have been gifted by God to equip the saints! (*verses 8-13*) Elsewhere we find lists that include activities and abilities (*Romans 12:4-8*), offices and roles (*1 Cor. 12:28-30*). As well we should point out that natural abilities are God’s gifts. (*Gen. 1:26-27*) God has truly blessed His church!
- ☺ Finally God has blessed us with an abundance of material possessions. In 1999 for the sixth consecutive year Canada was rated the best place in the world to live. We consistently place in the top 10. We enjoy an incredibly high standard of living and are individually wealthy beyond the imagining of most of the worlds population.

Truly God has blessed us and it His desire that we respond to his blessings by being a blessing to others. St. Paul makes a number of important points in 2 Corinthians 8:1ff.

- ☞ He reminds us that all can give, even those who do not appear to have any resources (*they gave out of their extreme poverty*). We give of our Time, Talents and Treasure.
- ☞ It is a great privilege to give to the Lord’s work, not a requirement.
- ☞ We are to give ourselves first to the Lord.
- ☞ We are to excel in the grace of giving . . . following the example of our Lord.
- ☞ We are to give according what we have been given.
- ☞ We are to give **from** our abundance. Christian Stewardship is primarily concerned with giving **from** what God has given us. This sets Christian Stewardship apart from fundraising because fundraising is concerned with giving **to** something. Fundraising is very short-term. Once the goal is reached people stop giving. Christian Stewardship is a life-long process. You continue to give “from” what God has given you year after year. Fundraising is a one time event. It is important to make a distinction between fund-raising and Christian Stewardship if we wish to have healthy churches. Otherwise we may find ourselves continually caught up in looking for things to “raise funds” for.

- ✘ The basic scriptural principle with regards to giving is that of equality. St. Paul writes: 2 Corinthians 8:13-15 "It is not to relieve others and to afflict you, but for balance. For the present, your abundance fills their need, so that their abundance may also fill your need that there may be balance, as it is written: 'Whoever had much had no surplus, and whoever had little had no lack.'"
 - ⇒ Notice that God tells you that out of your abundance you are to share with those who have a need. The wonderful blessing here is that it may well turn out to be reciprocal. That is you share with others when they are in need and when you are in need they may well share with you. (*Although in most cases this will not be true. i.e. African relief.*) There are times as well that sacrificial giving may be called for. This is a conviction that God, not man lays upon a person.

- ✘ WHO NOT TO GIVE TO! Interestingly enough Scripture gives us some guidelines with regards to who we should NOT help with our abundance. Essentially because giving them 'money' will not help them at all but may actually harm them. (*Tough love*)
 - ⊖ The LAZY PERSON is not helped by being handed money. This sort of help will actually 'confirm' the person in his laziness, ultimately harming that person and his family. Help such a person get a job, and good job related skills instead of giving them money.
 - ⇒ Proverbs 16:26 "A worker's appetite works for him, for his hunger drives him on."
 - ⇒ 2 Thessalonians 3:11-12 "For we hear that some of you are lazy, not busy working but busybodies. Such persons we command and exhort by the Lord Jesus Christ that they should work peaceably and eat their own bread."
 - ⊖ THE SELF-DESTRUCTIVE PERSON - People who will take the money you give them and use it to harm themselves also should not be given money. For instance the drug abuser who would use the money to purchase more drugs. This sort of person can be better helped by being provided with Godly counsel for his problem.
 - ⊖ THE POOR STEWARD - The important thing to remember here is that poor stewardship is a sin. As we have learned in this course the poor steward is one who needs to acknowledge the problem (*sin*), turn from the problem (*repentance*) to God learning some Biblical principles and with His help apply them.
 - The poor steward be it a "person or organization" is not helped by being continually bailed out of their self-created problems. Rather we should use the crisis as an opportunity to help them apply God's principles to their finances! The above individuals or organizations may well need some sort of temporary assistance to help them get on their feet. However, this should only be given when there is evidence of a willingness to work on

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their problem. (If they do not work on the problem the funds should be cut off as an incentive to get to work. When they get to work the funds should be restored.)

- ⊙ UNGODLY ORGANIZATIONS - We are not talking here about non-Christian, non-religious organizations. There are many fine organizations involved in doing worthy things in our community and nation. (Heart Fund, Lions, Cancer Society . . .) Rather, we are talking here about organizations that are practising and/or promoting things that are contrary to God's Word. Many Christians who would never support evil directly are shocked to discover that they have 'accidentally' supported Abortion, Witchcraft or other evils indirectly through their donations to organizations which promote these things. Careful discretion, and often research is needed to determine if the groups that you are giving your money to are using it in God pleasing ways. Christians are good donors and many of these organizations are aware they must be careful in what they say in their appeals if they are to have Christian support - SO CHECK THEM OUT!



- ⊗ WHO THEN SHOULD WE GIVE TO? The Bible also gives us guidelines concerning who we should support with our abundance! This is the PRINCIPLE OF TITHING.
- ⊙ Christ's Church³⁷: The important thing to remember here is that giving to the Lord is a privilege - GOD DOES NOT NEED OUR MONEY. Psalm 50:9-10 "I want to receive no bulls from your barns, from your pens no goats! For to Me belongs every beast of the forest, the cattle on a thousand hills!" God gives us His followers the privilege and opportunity to share in His work.
- ⊙ However, many people are supporting the Lord's work for the wrong reasons. Maybe they think by giving God will owe them one, or that maybe He will let them into heaven . . . If this is the case they should stop! They need to hear the word of the Lord thorough the prophet Amos: Amos 5:21-22 "I hate, I despise your festivals! I cannot enjoy your convocations! Even though you offer up to Me your burnt offerings and grain offerings, I am not pleased! The peace offerings of your fatted calves I do not even look at!" These people often are deceived into thinking the Lord is happy with their sacrifice when He is not. Christ's Church can actually hurt these people spiritually by accepting their

³⁷ Martin Luther recognized that "there are three conversions necessary: the conversion of the heart, the mind, and the purse." The first two we readily accept; the third we find more difficult. He also pointed out: "If I have won someone's heart, I will soon have his purse too."

offerings. Scripture gives us certain basic conditions that should be met before one offer up ones gifts on the altar.

⇒ THE PERSON SHOULD BE A CHRISTIAN. Non-Christians are often deceived into thinking that if they give some sort of gift to the Lord's work that 'God owes them one.' If we are not careful they may be greatly surprised on Judgement day. We need to share the good news about Christ with these people not take their money. God has no need of their money.³⁸ *(In some cases non-Christians may be allowed to 'give' as long as they are clear on the above facts.)*

- Hebrews 11:6 "Without faith, no one is able to please Him. For whoever comes to God must believe that He exists and rewards those who seek Him out."
- Ephesians 2:8-10 "For by grace you have been saved through faith; and that is not by yourselves but the gift of God – not by works, so that no one should boast. For we are His work, created in Christ Jesus for good works that God has already prepared that we may walk in them."

⇒ THE PERSON WHO GIVES SHOULD BE IN A GOOD RELATIONSHIP WITH OTHERS:

- Matthew 5:23-24 "If, then, you are presenting your gift at the altar and there remember that your neighbour has something against you, leave your gift there before the altar and go. First be reconciled with your neighbour, and then come and present your gift. Make friends with your adversary quickly while you are with him on the way, so that the adversary may not hand you over to the judge and the judge to the guard, and you be thrown into prison."

⇒ THE PERSON WHO GIVES SHOULD GIVE 'CHEERFULLY' and 'FREELY':

³⁸ C.F.W. Walther speaks to this issue in his dedication sermon for the new Seminary building on September 9th, 1883. *"It is love which alone has erected this building and adorned it. No magnanimous millionaires have built this noble building and offered them to our poor church as a gift. No ruler has imposed any educational taxes by law so that anyone was forced to bring unwilling sacrifices. No one who is not a Lutheran was approached by us and pressured to contribute a single dime . . . Not a single person has been urged through unevangelical pressure on his conscience to bring a gift. No one has been deceitfully and falsely promised that he could gain a rich measure of indulgence for his sins by liberal gifts, and, as the saying goes, "build a step toward heaven." No one's gift was obtained by arousing his sense of pride by means of hypocritical flattery. We Lutherans detest the principle that the end justifies the means. According to the apostolic principle, "The Lord loves a cheerful giver," all that was done among us was that a friendly appeal was made. . ."* Suelflow, August R. *"Servant of the Word: The Life and Ministry of C.F.W. Walther"*, CPH: St. Louis © 2000, pages 99-100.

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- 2 Corinthians 9:7 "Let each one do as he has determined by himself, not with misgiving or under pressure; for God loves the cheerful giver."
 - Matthew 10:8 "Heal the sick, raise the dead, cleanse the lepers, drive out the demons. Freely you have received, so give freely."
- ⇒ THE PERSON WHO GIVES SHOULD GIVE QUIETLY:
- Matthew 6:1-4 "Refrain from practising your righteousness in front of people to be noticed by them. Then you would have no reward with your Father in Heaven. Therefore, when you make a charitable gift, do not trumpet it abroad before you, as the hypocrites do in assemblies and in public that people may honour them. Truly, I say to you, they already have their reward. But when you make your charitable gift, do not let your left hand know what your right hand is doing, that your charitable deed may be in secret and your Father who sees in secret will repay you."
- ⇒ GIVING SHOULD BE OF 'FIRST FRUITS' NOT LEFTOVERS: Satan is very active in seeking to have every Christian spend all that they have so that there is nothing left-over for the Lord's work. This trap can easily be avoided by following the Old Testament practice of giving to God first [the Tithe] - and then doing everything else.
- Proverbs 3:9-10 "Honour the LORD from your substance and from the first of all your income. Then your barns shall be full of plenty, and with wine your vats shall overflow!"
- ⇒ GIVING TO THE LORD'S WORK SHOULD BE PLANNED & REGULAR:
- 1 Corinthians 16:2 "On the first weekday, let each of you lay aside and save up as you each may prosper, so that when I come there need be no collections."

Part of being a good steward is to plan your giving. While much of your giving will no doubt be to the local church. There are many other worthy Christian organizations out there that could use your assistance. You need to do your research and discover who else you wish to give to as well as 'how much' you wish to give them. Do your homework and discover the fun and joy of supporting these organizations!

- ⇒ GIVING TO THE LORD'S WORK SHOULD BE 'GENEROUS.' This is the most dangerous part of this portion of our discussion. It is very easy to hear only Law and no Gospel here. But it is important to remember what we discussed earlier.
- GIVING IS A PRIVILEGE. GOD DOES NOT NEED OUR MONEY. GIVE CHEERFULLY AND FREELY AS YOU HAVE DETERMINED IN YOUR HEART!
 - God is not really interested in so much in HOW MUCH we give except as that amount reflects what is in our hearts. God is interested in our motivation. He is interested in WHY WE GIVE. Remember the widow's mite? (*Mark 12:41ff*) In her love for the Lord she gave all that she had. It wasn't very much, as far as outward appearances go. But inwardly it showed incredible faith and love. Luther puts it this way: "*God is pleased when I worship and honour Him with all my heart. Abel's offering (Gen. 4:4) was pleasing and acceptable because he offered it in the fear of God and in faith and because he strove to show his grateful heart by his gift. For when the heart is offered, this is a gift that is very gratifying indeed to God.*"³⁹ The Lord searches the heart. That is what He is concerned about. Listen then to these passages keeping in mind what we have said:
 - St. Paul tells us that we never lose by giving to the Lord's work. "2nd Corinthians 9:6 "Note this: Whoever plants sparingly will harvest sparingly, while whoever plants because of blessings received will also harvest blessings accordingly."
 - Jesus tells us the same thing: Luke 6:38 "Give, and it will be given to you, good measure, pressed together, shaken down, overflowing, they will put into your sack. For by the measure you measure out, it will be measured again to you." Always remember here that the blessings promised us will not always be 'financial'. They may be far more wonderful!

⌘ HOW MUCH SHOULD I GIVE.

- ⇒ In the Old Testament God required His people to give 10% of their gross income back to Him. This was called the tithe. This was not the only offering. There were other offerings on top of this. The faithful Jew gave much more than 10% of his gross income to the Lord's work. Some estimates run as high as 30%.⁴⁰

³⁹ 1612 - What Luther Says, CPH

⁴⁰ Some of these tithes took the place of our modern taxes When the prophet Samuel warns the people about the dangers of appointing a king, he mentions that the king will exact a tithe from their grain, vineyards, and flocks to give to his officers and servants (1 Sam. 8:15, 17), as well gifts

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- ⇒ In the New Covenant that we have with Christ the tithe along with many other things has become part of our Christian freedom. We have the freedom to give or not to give. We have the freedom to give 1% or 90%. I personally believe that the 10% mark is a good place to start. If you are not already there - start slowly as you get your finances under control, increase your offering for instance by 1% a year until you reach your goal. If you are already there consider how the Lord has blessed you and . . . Scripture gives us the following information about the Tithe (*Percentage Giving*).
 - ⇒ The Tithe is to be a percentage of what God has given to you: Deuteronomy 16:16-17 "No one shall come into the Presence of the LORD empty-handed. All shall present their gifts according to the blessing of the LORD their God which He has given each one." (NIV)
 - ⇒ The Tithe is generous - it will not impoverish your family. (*If you give 10% you still get to keep 90% of what God has given to you!*)
 - ⇒ The Tithe is the 'great leveller' - a poor widow can give just as much as a multi-millionaire! If you are given a lot you give back a lot. If you are given a little then you give back a little. The dollar amount changes but the percentage stays the same!
 - ⇒ The Tithe encourages you to be regular in your giving. The percentage amount can stay the same even if the dollar amount changes!
- ✠ If you are afraid to give so much to the Lord's work consider these words (*the good news especially*):
- ⇒ Malachi 3:8-10 "'Can a person cheat God? Yet you are cheating Me! You retort: "How are we cheating You?" - with tithes and contributions! With a curse you are cursed, for Me you are cheating - the whole nation! Bring the whole tithe unto the storehouse that there may be food in My House. Do put Me to the test in this,' says the LORD of Hosts, 'if I do not open for you the windows of heaven and pour out to you blessings until there is more than enough!'"
 - ⇒ Satan desires to rob us of the joy of giving by playing on our fears. We won't have enough. We will miss out on something we could have bought . . . God says

for the support of the poor, widows, homeless and the religious institutions were supported by the tithe.

DON'T WORRY, YOU NEVER LOSE BY TURNING TO ME!⁴¹ (*Please remember that the blessings God gives you may be far better than money!*)

- ☺ YOU ARE TO GIVE TO YOUR FAMILY: It is rare to find 'misers' in this day and age. Yet they do exist. A miser is one who hoards his possessions to his and his families loss. Such a person would let his family suffer to ensure that there is more and more money etcetera. in the bank account. The Lord speaks strongly to such a person: 1 Timothy 5:8 "Any who do not take care of their own, especially of their own family, have denied the faith and are worse than unbelievers!" A man's responsibility is to take care of the family which God has given him. THIS IS BASIC! TAKING CARE OF YOUR FAMILY IS NOT THE RESPONSIBILITY OF THE GOVERNMENT OR THE CHURCH.

- ☺ WE ARE TO GIVE TO THE POOR. (*Not to the lazy*) There is a BIG difference between a poor person and a lazy person. The poor person is poor because of circumstances beyond their control. Perhaps they cannot work because of some handicap or perhaps there are no jobs to be had. Perhaps they are working hard at home caring for their children - and cannot work (*single moms and widows*). We have a Christian obligation to help these people. Listen to the words of our Lord's brother, James the Apostle: James 2;14-16 "What use is it, my brethren, if someone claims to have faith but has no works? Is such a faith able to save you? If a brother or sister lacks clothing and daily food and one of you says to them: 'Go in peace! Keep warm and eat enough!' But you do not supply them the bodily needs, what use is that?" The poor need our support! We must always remember that because of social injustice, famine, job loss, etcetera. there will always be those who are unable to support themselves. God has chosen to help them through us!

- ⇒ Isaiah 58:6-8 "Is not this the fast I choose: ... to divide your bread with the hungry; the homeless poor to bring home; when you see the naked to cover them; and from your own flesh and blood not to hide? Then shall break forth like the dawn your light, and your recovery will spring up quickly!"

- ⇒ Deuteronomy 15:7-8 "If there is someone poor among you, one of your people, in any of your towns in your land which the LORD your God is giving you, you shall not harden your heart nor close your hand from your poor

⁴¹ Someone says that tithing is only for the rich. But we have never heard of a rich man or woman commencing tithing, but can name scores who began to tithe when they were poor and became rich: Mr. Crowell, founder of Quaker Oats Co.; Mr. Colgate, founder of Colgate Soaps, etc.; Mr. Proctor of Ivory soap fame; Mr. A. A. Hyde of Mentholatum; Mr. Henry Delaney of Resinol Ointment fame; Mr. Matthias Baldwin, founder of Baldwin Locomotive Industry. - Tan, Paul Lee, *Encyclopedia of 7,700 Illustrations*, (Garland, Texas: Bible Communications, Inc.) 1996.

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neighbour. But you shall surely open your hand to them and you shall surely lend them enough to supply their need."

⇒ Proverbs 19:17 "Compassion for the poor is lending to the LORD; these deeds He shall reward."

⇒ Proverbs 21:13 "Those who shut their ears from the cries of the poor shall themselves call out but not be answered."

☺ One is also to give a living wage to one's employees (*if you have them.*)

⇒ "Look! The wages you failed to pay the workmen who mowed your fields are crying out against you. The cries of the harvesters have reached the ears of the Lord Almighty." James 5:4

☺ One should also support those many worthy causes in the world which so abound . . . (*As a final note our government encourages us to give to charity by giving us tax credits. We actually get back a portion of what we give.*)

- Out of all that we have studied there is one thing that I wish to emphasize.

It is this: PAY CASH OR DO WITHOUT. Thousands upon thousands of people over the years have followed this one simple rule and through it have been greatly blessed.

If you have learned nothing else through this course, please remember this.

- Hopefully you agree with me that "Financial Freedom" is a worthy and attainable goal for your family. If you are not already striving for this goal it is my prayer that you will begin today.

- Always remember that God in Control and that He has your best interests at heart. No matter what your circumstances are you can rest assured that God will take care of you and provide for you:

Ecclesiastes 11:1-2 "Throw out your bread upon the waters, for in many days you shall find it. Give out your portion to seven or even to eight, for you do not know what trouble may come upon the earth."

Luke 12:27-31 "Take note of the lilies, how they grow: They neither work hard nor spin yarn. But I say to you: Not even Solomon in all his splendour was arrayed like one of these! But if the grass, which is in the field today and thrown into the furnace tomorrow, is so clothed by God, how much more so you of little faith? So do not strive after what you should eat or drink; do not be uneasy! For all these things the peoples of the world strive after; while your Father knows that you need them. Rather strive after His Kingdom, then these things will be provided for you."

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*Books listed do not always represent the beliefs or views of the author of this course.

This course has been an introduction to some of the basic concepts that can place you on the road to financial freedom. If you desire further study I would strongly encourage you to read some of the books listed in this Bibliography. The books that are starred are ones that I feel would be particularly useful.

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CHRISTIAN FINANCIAL MINISTRIES & COURSES

These ministries and seminars do not necessarily reflect the beliefs or views of the author of this course but are given to you for your information.

CROWN MINISTRIES: SMALL GROUP FINANCIAL STUDY, 1986 by Crown ministries, inc. 530 Crown Oak Centre Drive, Longwood, Florida, 32750, (407) 331-6000 Contact Mr. Howard Dayton, (Cost for materials is apx. 47.50 (Student set \$35, Leader's Guide \$5 Leaders Tape \$5 Budget Sheets 2.50)

CHRISTIAN FINANCIAL CONCEPTS: Video, Tape, Book, Bible Studies . . . Headed by Mr. Larry Burkett. Route 5, Box 130, Dahlonega, GA, 30533, (404) 864-4570. They seem to have the widest selection of material available. They also have some excellent materials for the Christian Businessman.

INSTITUTE IN BASIC YOUTH CONFLICTS, INC.: You may have to attend one of his Seminars in order to obtain these materials. The Seminars contain quite a bit of information on finances and are quite inexpensive to attend. He also has a wealth of material available to help you put his materials into practice in your home. Mr. Bill Gothard - Box One, Oak Brook, Illinois, 60522-3001

You may also wish to contact your local District Office for information on services that they provide such as Wills Awareness Seminars, and other Financial Seminars.