

Managing Money God's Way!

This is written:

- To help the family have financial success;
- To help the pastor as he works with his families;
- To encourage families to get out of debt;
- To encourage God's people to lay up treasures in Heaven.

All Rights Reserved

Written -- 1994

Revival In the Home Ministries, Inc.

Dr. Edward Watke Jr.
3306 Woodhaven Ct.
Augusta, GA 20909
rithejw@earthlink.net
www.watke.org

Preface

Christians have been victims of one of the most devious plots Satan has ever created -- the concept that money belongs to us and not to God.

Indeed everything belongs to God, including money, and He will use it to direct our lives, if we are willing to have His will and way.

In this book we are interested and concerned about such things as budgets, how to recognize when we are getting into financial troubles before it gets too bad, how to be good stewards and use sound principles to manage that which God has given us, how to save more money, how to get out of debt, how to be financially free and better use the income God has allowed us to earn, and how to manage money so it is not wasted.

So this is a study of "HOW TO", and we want to make it very practical for daily use and for guidance.

It is our intent to make much of the Word of God, and to give Biblical counsel and instruction in the use of money for God's glory.

God will hold us accountable about the use of money. We are "stewards" who are responsible for all that God has given us to manage for HIM. I trust that this material will urge us to walk Biblically and victoriously in the use of finances.

-- Dr. Edward Watke, Jr

Contents

PART ONE: LAYING A RIGHT FOUNDATION:

<u>chapter</u>	<u>topic</u>	<u>page</u>
	1. Our Response to Wealth	pg. 3
	2. What Is Financial Bondage?	pg. 8
3.	How Can We Have Financial Freedom?	pg. 12
4.	Why Do People Accumulate Wealth?	pg. 15
5.	What Are Major Money Mistakes?	pg. 17
6.	How Do We Build A Financial Plan?	pg. 20
7.	What Are Some Principles of Financial Planning?	pg. 24

PART TWO: PRACTICAL APPLICATION TO OUR LIVES:

	8. Debt's Deadly Trap	pg. 26
	9. Facing Inflationary Times	pg. 29
	10. Primary Budget Breakers	pg. 31
11.	Planning and Implementing a Budget	pg. 34

PART THREE: STRENGTHENING THE FAMILY THROUGH THE RIGHT USE OF MONEY:

	12. The Father's Leadership	pg. 38
	13. The Working Mother	pg. 38
	14. Training Children	pg. 40
	15. Final Tips	pg. 42
	Appendix	pg. 44

PART ONE: LAYING A RIGHT FOUNDATION:

Chapter One

OUR RESPONSE TO WEALTH

Introductory Questions: Please consider these prior to reading the text or materials in this chapter. When possible, answer in your own words.

1. What does the word, wealth, mean to you? _____

2. What is the biblical principle as found in Luke 12:15? _____

3. How would you define being a *steward*? _____

Introduction:

For past civilizations wealth may have been the number of cattle, sheep, or camels people had, or land possessed, oil owned and many other material possessions.

In the early economy of the United States wealth was related to how much land one owned, or how many cattle and horses one had. Later, wealth was related to resources such as gold or silver, or other natural elements in the earth. In more recent years wealth has been measured by the accumulation of worldly goods, namely money. Wealth is basically related to money but also position in life is a measure of wealth to many. Professional men such as doctors and attorneys are considered wealthy because of the income earning potential they have.

Right Attitudes Toward Wealth

Since creation, man has suffered from his own greed and inability to obey God. After disobedience to God, Adam and Eve were cast out of the Garden of Eden to earn their own way. (Genesis 3:19) Until Christ comes again mankind will be concerned basically with acquiring and managing possessions. For those engaged in making money, more than 80% of the waking hours are spent in thinking about how to make money, how to save money, or how to spend it!

Sad to say, but much individual tension, family friction, strife, anger, and frustration is caused directly or indirectly by money matters. We will not have God's peace until we are willing to give total ownership of everything to the Lord and to become good stewards of all that God has given us.

We are but *managers* of another's resources. With the right attitude toward money, we realize that we are not owners, but only *stewards*. God is the owner and we are the managers of His plan and of all which we so readily call ours. (I Cor. 4:2) We must be controlled by the Holy Spirit and be totally yielded to God if we are to manage everything for God. (II Cor. 5:14; Rom. 6:13). (write verse below)

I Cor. 4:2 _____

In the book of Ecclesiastes Solomon made much of material possessions. He put great emphasis upon having everything he desired in wealth and pleasure, but found it did not satisfy, "all was vanity."

He found that man does not truly accumulate for he must leave everything upon death and that too, was "vanity of vanities." We will leave it all! The question is not how much money we have but the *attitude* toward what we do have.

Consider I Timothy 6:6-10: Write all the biblical principles you can find in this portion of the Word of God. vs. 6 _____

_____ vs. 7 _____

_____ vs. 8 _____

vs. 9 _____

vs. 10 _____

Our Creative Use of Wealth

- 1. *Wealth can be creatively used for God.*** It all depends upon our attitude and dedication. Wealth can be used to spread God's Word, to build hospitals and churches, to send missionaries, to feed the poor, and to care for orphans. Or it can be used selfishly, in lavish living, gambling, frivolous purchases, or other foolish activity. Wealth can corrupt for it can be used to purchase influence, and to bribe.
- 2. *For every Christian, wealth is that which God has entrusted to us for His glory.*** This includes houses, lands, education, talent, abilities, intellect, and family. For the worldly person wealth evolves around his selfish, sinful desires for power and fulfillment of his desires and wants. But for the saved wealth ought to be that which we manage for the Lord because of our love to Him.
- 3. *Those who spend their lives in the pursuit of money end up frustrated and miserable.*** (Luke 12:15) They never really understand why they have money and as they get older they realize how futile attaining of wealth was. They would say with Solomon, "*All is vanity.*"

False Ideas About Wealth

Here is a list of "folklore" about wealth:

- 1. *"It takes money to make money, or the rich get richer."*** What are the true riches? (Luke 16:9-11)

Make a list of things that are true riches: _____

- 2. *"It takes breaks to make money, for whoever gets the breaks is the lucky one who gets ahead."*** The truth is: We do not depend upon fate, and God is sovereign.

3. **"You can't be too honest and get ahead, for you must shade the truth."**

God does honor honesty.

4. **"Poverty is next to godliness."** But there is no inherent virtue in poverty. There are dishonest rich and there are dishonest poor. God never impoverished anyone because of his spirituality.

God condemns the misuse of money (or material things) or the preoccupation with money, not the money itself. If one is able to make money it is a sign of a spiritual gift from God. (Rom. 12:58) There are those who have the gift of gathering or making money and the gift of giving. God has promised that if we give, He will give unto us again that we might be able to give unto HIM. All are to give but some have special gifts in accumulating and using wealth. Creation of real wealth for the Christian is both a gift and a talent. Acquiring it is not as important as the attitude toward it. (**Consider** -- Proverbs. 10:22)

5. **"Wealth or money will bring happiness."** This is a myth for there is no relationship between money and happiness. (I Tim. 6:17) If riches could bring happiness, then those who are rich ought to be very happy, but that is seldom the case. Wealth brings many anxieties, and much sorrow in most homes.

6. **"To be wealthy is a sin."** Having money is not a sin, the money having us is the sin. God desires that we would have a proper attitude. (Eph. 5:5)

What are some biblical principles as found in I Cor. 7:29,30? _____

7. **"Money is the root of all evil."** Money is not the root of all evil, the love of money is. (I Tim. 6:10; Luke 18:18-22) In the story the rich young ruler sadly went away for he was very rich. How hard it is for those who are wealthy to enter the kingdom of God! (Luke 18:24)

WHY? _____

Christ knew that this man loved and was controlled by his money. He had kept all the external commandments, but he did not have the right attitude about material goods. Later in death he would surrender what he was not willing to surrender in life.

God's Will and Plan in Finances

God's will is that I recognize that I am a steward of all that He has given me to manage for Him. He chooses to entrust us with as much or as little as He desires. We are not actually owners, **nor do we ever take ownership.** (Prov. 28:26) Money is the training ground for God to develop my faithfulness and trustworthiness. (Luke 16:11; I Cor. 4:2)

If I am faithful in my stewardship then and only then can God entrust me with more. God will never force me against my will. If I am not willing to be faithful then I naturally cannot enter into His best for me. In the parable of the talents there are many principles that God expects us to apply to our lives. (Matt. 25:14-30) This portion deserves much study.

Note the following:

1. *God does give to each, according to His will and according to our ability.*

2. *We are all responsible and we will give an account to God for our management of His resources.* He will entrust to us what is within our own ability and not beyond it.
3. *God is the owner of all and He has the right to receive back from us that which we have managed.*
4. *It is obvious that God does expect an increase and expects us to use all He gives wisely as we invest it for His use.*
5. *God is very displeased with slothfulness on our part and expects multiplication of the assets He leaves us.* Multiplication would be achieved according to our own ability. He does not expect what we cannot do.
6. *God expects us to invest and then to return to HIM what has been given to us.* We must have wisdom in these matters so that we can be faithful to His will (James 1:5). We must turn our finances over to God, walk with Him, and accept His direction and will for our lives. (Col. 4:12)

Money can lead to spiritual disaster, but need not. Money is "filthy lucre" only when men make it so. Money does not produce the evil, but the love of money does. Sin does not dwell in coins or bills, but within hearts. It is not the money that is the problem but the attitudes that men have toward it that causes trouble. When money is loved, it becomes destructive.

God Uses Our Finances

1. ***God will use money to prove His love.*** (Matthew 7:11) Christ promised to meet our basic needs but not necessarily all our wants. (Matt. 6:25-33) Our wants and desires must be under HIS control. Five times Christ reminds us that we are to "take no thought" which means we are not to have anxious care. This portion is worthy of much meditation.
2. ***God will use money to prove His faithfulness and to help us walk by faith.*** He is sovereign. He desires to prove His power. (Heb. 11:6) God wants us to know by faith the blessing of His power and faithfulness. As we walk by faith in the little things our faith will grow to trust HIM for the big things. (Phil. 4:19; Rom. 4:19-21; Mal. 2; Prov. 3:10)
3. ***God will use money to help us to better know Him and to trust HIM.*** (Matt. 6:25-33) It is often through money that God can clearly and objectively show us that He is God and in control of everything. Too often we only trust Him when things are going well. (Psa 55:22; I Pet. 5:7)
4. ***God will use money to give direction to our lives.*** Few things will give quicker direction than through either the lack of or the supply of money. (Gal. 6:9,10) God must have control of all He has given us. He must be given full "**right**" to our lives. When He does not have that right to direct our lives, He is not Lord of our lives.
5. ***God would use money to meet the needs of others who are serving Him.*** (Eph. 4:28) The Lord would give to us, through labor, that we might have to give to His workers in need. (II Cor. 8:14) Joseph found himself in Egypt primarily to supply the needs of God's chosen people. If he had refused to be used of God, someone else would have been raised up to care for the task.

The Effect of Money in our Lives

When God is in control of our finances or material goods, then certain things will be true and if He is not directing our lives because of our rejection of His rights then again certain things will take place. (Psa. 1:6; Psa 37:23)

1. **God will never use money to corrupt us.** Satan is the one who sets the traps for our lives through material things. Many Christian's lives show corruption as characterized by greed, deceit, self-willed living, ego building through things, and many other snares that Satan puts in the way. (I John 2:15-17; Eph. 5:5; Luke 12:15; Be ready to discuss -- what is covetousness?)
2. **God will never use money to build our pride.** Probably one of the chief sins of the saints today is pride. Many are trapped by financial pride or ego. In the book of James we are warned about such fawning over the wealthy. Things will quickly pass away. In death all wealth will be removed from us. (James 1:10, 11)
3. **God will never use money to bring worries to our lives.** Worry is a sin, and comes from our sinful state. If a Christian is worried, frustrated, and upset about money, God is not in control. His supply without worry is His plan. (Matt. 6:25) If we are walking with Him, then He promises to supply food, clothing, shelter and the basic needs of our lives. When we concentrate on things, then we will be caught up in the cares of this world and become fruitless, and powerless Christians. (Col.3:1-4; Mk 4:18,19)
4. **God will not allow us to satisfy our every whim and desire.** Lavish living does not please God. Our lifestyle ought to be compatible with Christian commitment, dedication, and surrender to His will and plan. He wants to use money and other material things for His glory and for the good of others, as well as meeting our needs. Many Christians are living for the "good life" and are very concerned that their children have security and material means as their major priority. (Consider ... I Tim. 6:6-8)
5. **It is not God's will that we hoard money.** We cannot be in God's will and hoard money.
Give in your own words the thought of Psalm 49:10,11. _____

- a. Hoarding can involve a snare and a trap.
- b. Hoarding can take place whether we have little or much. It is possible to have but \$50.00 and have a hoarding attitude or to have great wealth and give liberally.
- c. To see others in need and ignore them rather than abandon a hoarding plan is a sin. So often we rationalize our behavior with arguments that contradict the Word of God. (cf. James 1:10,11)

God wants us to learn contentment in whatsoever state He gives us. **He desires to meet our needs, but not necessarily our wants and desires.** We must have conviction and a commitment to walk with the Lord and realize that our life style must be totally different than the unsaved for "*Godliness with content is great gain.*" A Christian who is not experiencing peace and fulfillment in financial matters is in bondage to sin, selfishness, and the lifestyle of the world.

Chapter Two

FINANCIAL BONDAGE

Many are in financial bondage today! In Biblical times one who was in such bondage could have been imprisoned until he could pay every cent that he owed. The lender owned everything that had once belonged to the debtor, even his wife, family and all his possessions! (Isa. 42:6,7; Jh. 8:36; Rom. 6:16,17) A Christian in bondage brings terrible results into his life. We will look at such bondage.

Kinds of Bondage Experienced

- 1. *Some in Bible times experienced physical bondage.*** They found themselves in prison as harsh treatment was meted out because of their failure to repay a debt. When a debt was not repaid it was an act of dishonesty. If a thief was caught, his hand was cut off as a punishment for his crime. A person was to keep his word and it was a mark of honor that *"one's word was as good as his bond."* If one did not keep his word then he was no longer trusted.
- 2. *Possibly mental bondage is an even greater result in many lives.*** Today probably over 40% of the divorces that take place do so because of the mental bondage that goes with "deep debt". Debt has such a strangle hold on the family that they are destroyed by it. Many Christians are so involved in the world system that they manage money just the same as the unsaved and spend far beyond their means in impulsive buying.

God has set forth many principles in the Word of God. One is that *"the rich rules over the poor and the borrower becomes the lender's slave."* (Prov. 22:7) When we borrow we become a servant to the lender and the lender is established as an authority over the borrower. Is it God's will that we be a servant to the unsaved?

Ways We Fall into Bondage

- 1. *Excessive use of credit.*** The average family in the United States has over \$8000.00 of debt on credit cards alone. The average credit card company will allow the individual to borrow 250 percent more than he could possibly repay.
- 2. *Greed and inordinate desires.*** Many Christians are shackled by excessive debt and the misuse of finances has ruined their spiritual lives. Debt means that we are unable to meet previously agreed upon obligations. When a person buys something expecting to pay later he is under a contract to repay. When we continue to buy without assurance that we can repay, we have fallen into the category of deceit and greed.
- 3. *Our lack of understanding.*** Part of our spiritual lives is the handling of money for God's glory. Our control of financial matters is a direct indication of our control of spiritual matters.

Find some principles from the following verses, written in your own words.

Luke 16:11, 13 _____

Matthew 6:24 _____

God's desire is that we might experience complete freedom from financial pressures, and provide a testimony of God's power and love in His provision for us. (Col. 3:15-17)

On your own work on principles from the portion of Colossians 3:15-17, having at least one principle for each verse.

vs. 15 _____

vs. 16 _____

vs. 17 _____

Problems that Debt Brings

There are many problems when we are controlling our own finances instead of making God our financial manager.

- 1. Debt often brings a destruction of our testimony and God's testimony.**
- 2. It will produce bondage to men instead of a submission to God.**
(Proverbs 22:7; II Tim. 2:4)
- 3. It will limit our response to God's will and leading as we do that which is our desire.** (Matthew 6:24)
- 4. Debt always presumes upon the future as if everything will be all right,** and that we can do as we please with no thought of His will and plan.
(James 4:13-15; Matthew 6:34)
- 5. Financial pressure dulls spiritual perception and hampers effectiveness in God's service.** (Matthew 6:34)
- 6. Debt destroys the peace and harmony in many homes** as deep debt brings tremendous heart-ache, bickering, hatred, resentments, and destruction of the marriage itself.
- 7. We are unable to minister to other's lives as God directs.** We feel encumbered and have a timidity in speaking about Christ.
- 8. We will live a life of defeat, frustrated, and intimidated** by creditors who are constantly bearing down upon us.

The person who is never willing to deny his impulses, but constantly seeks to indulge his whimsical desires will always be in bondage and frustrated. Until we bring our debt under control according to God's plan, no peace will ever be realized. There may be legal remedies to avoid creditors, such as bankruptcy, but there are no scriptural remedies. (Psa. 37:21) For it is the wicked who borrow and pay not back again, but the righteous is gracious and gives.

- 9. Bondage can come through wealth.** It may not seem that way, but financial bondage can come through an abundance of money. Some Christians have a surplus of money and have misused and begun to hoard it.

Money or material things can become a source of personal satisfaction, the purpose for living and literally an obsession that will destroy a Christian's health, spiritual life, and his family and even separate him from friends as well as block God's will in his life. (Consider the life of Job.)

Slippery Steps to Bondage

Here is a list of things by which we can easily slip into bondage. This is a list of "how" to fail without really trying, or "how" to get poor quick.

- 1. *The strategy of bondage.*** Basically it is credit card mania. It is to borrow heavily for depreciable items so that one uses even God's money (the tithe, and offerings) to pay for items and the interest on items that are soon worn out.

It can bring the abandonment of spiritual discernment as we spend carelessly for frivolous things. Then when we really must have something we have to go into debt to get it.

2. *Ten Slippery Steps to bondage and debt:*

- * Being Stingy, (Proverbs 11 :24)
- * Get Rich Quick Schemes, (Proverbs 28:20)
- * Being Stubborn, (Proverbs 13: 18)
- * Cultivating Laziness, (Proverbs 20:13)
- * Feeding the Flesh, (Proverbs 23:21)
- * Being Crafty, (Proverbs 28:19,10)
- * Having Overdue Bills, (Proverbs 27:12)
- * Having Investment Worries, (Matthew 6:24,25)
- * No Gainful Employment, (II Thess. 3: 10)
- * Greediness, and Deceitfulness, (Luke 16:10;
Eph.5:5) or Covetousness.

3. *Other Aspects of Financial Bondage:*

- a. Financial bondage will be manifest in many other ways. Basic family needs are unmet, with a distinct irresponsibility to the family members. (I. Tim 5:8)
- b. Often it is manifest in unmet needs of others as we live for self and covetously desire our own ends. (Note James 2:15,16) God would lay on our hearts the needs of others and it is His will that we seek to meet those needs.
- c. Another way it is shown in our lives is an over-commitment to work. A life devoted to business pursuits is a life with the sole purpose of gain, to the exclusion of all else. Money entanglements is one of the basic things noted in the parable of the sower.

- d. Like many we can get caught up with the cares of the world, and the deceitfulness of riches. Another evidence of bondage so often seen is unfairness in financial dealings. A Christian is in bondage when he is unfair with others in his dealings. (Proverbs 28:8)

God promises to meet our needs, not every desire. To continually satisfy desire is to move outside God's will for our lives.

4. A self-indulger can be identified by one or more of the following in their lives:

- a. Purchasing without regard to need or utility.
- b. Living a life-style of lavishness.
- c. Consistently trading cars and appliances for new models.
- d. Having closet after closet full of clothes that are seldom if ever used with the desire to keep up with the current styles.

5. Others show their bondage financially by their lack of commitment to God's work. (Proverbs 3:9,10) We must honor the Lord first, and give to Him first. He must be the center of our lives. The tithe is a testimony that God is owner of everything.

6. Finally, still others show their bondage by a feeling of financial resentment.

- a. They are very unhappy that they do not have what they feel others have.
- b. They may be bitter because they feel that God has not given to them what they deserve.
- c. We do live better than 98% of the rest of the world. We so easily have adjusted to large homes, two cars, automatic washers, dryers, etc., things without end. But we may feel resentment if we do not have all the latest the world offers. (John 6:27)
- d. It is so easy for any of us to "set our affections" on the things of this world. (Col. 3:1-4; I John 2:15-17) In doing so we will become insensitive to the needs of others. (I John 3:17)
- e. And it is possible that if we do not possess those things we think we ought to have that we become bitter over the lack of them. (I Thess. 5:18)

God's Promise to Provide

1. God has so wonderfully promised to meet all our needs and to care for our lives. (Matthew 6:25-33; Phil. 4:19; I Cor. 9:8)

2. We, as God's own, must totally accept the concept of total stewardship. We must transfer all our assets to God, that is, realize that they are all His.

3. We must give Him everything, even as Abraham who withheld nothing, not even his son. (Genesis 22:16,17)

Chapter Three

FINANCIAL FREEDOM

What are the steps to financial freedom? This is what we want to understand for our lives. But, just what is financial freedom? What should it mean to us? It would mean to be free from deep debt, from worry over the lack of funds or the need of funds. It means that we will be free to respond to God's direction about our lives and about the use of money. It will also mean that we are free from dishonest dealings.

God promises freedom from financial pressure and worry. But we will not have freedom unless we are surrendered to God with the right motive and attitude in the use of material things. We must yield to Christ as Lord of all, or He is not Lord at all. So much of the woe and sorrow in marriage comes because of the lack of application of Biblical truth and the lack of obedience to that which we do know.

Freedom does not mean that we are totally free from financial difficulties. God often will allow difficulty that we might have a lesson reinforced in our lives. He is more concerned about our godly lives than our material blessing. He is more concerned about our spiritual condition than our material circumstances. He wants us to be free from anxiety, tension, harassment, bitterness, and worry about money. God wants us to have a clear conscience before God and man in the managing of material things for Him. When we allow God to manage our finances, we need not worry. He is the master of the universe. His Wisdom is what we ought to be seeking. While we are subject to mistakes it is our attitude that is important, so we must admit when in error, and get back under His control.

Exercising Steps in Freedom

If we are going to have freedom then we must put the following into perspective and seek to apply these principles.

1. Recognize God as the Owner of All.

- a. The saved must transfer all into God's hands.
- b. Ownership of all must be recognized to be God's... that means money, time, family, materials possessions, and every potential for the future.
- c. It must all be under the control of the Holy Spirit. (Eph. 5:18; Psa. 8:4-9)
- d. We must surrender our wills to Him, and then act accordingly that ALL is HIS. If we do not give all to him, then we will be living in selfwill.
- e. We must make that "transfer" of all to God. (Psa. 24:1; I Chron. 29:10-14; Haggai. 2:8) This must be more than piously pretending. We falsely claim ownership, or assume we possess, and that we own, but we do not. We must recognize God as the possessor of all.

2. Seek God first. (Matt. 6:33) If we will first seek His will, His glory, and His honor in all that we do it will be easier to give all things to Him. Then He has promised to meet our need of "all things" that will be added unto us.

3. Develop a plan for giving. (Luke 6:38; II Cor 9:6)

- a. Every Christian ought to establish the tithe as the least of his giving. It is the

starting place. But ought not be the end of our giving. It is through sharing as God has prospered us that we will see God at work in our finances.

- b. So our bills must be current, and our giving must be current, that we "do not rob God". (Mal. 3:9,10) If we do not tithe we will not benefit from that which we withheld, nor will it improve our standard of living, acquire extra assets, or get us out of debt sooner. For God will not bless disobedience.

4. Get control of our debt.

- a. A Christian in debt ought to begin buying only on a cash basis and plan, pray, and labor to get out of debt.
- b. We will all have some debt, for we are always in debt for gas, electricity, rent or house payment, but we are talking about unnecessary debt, and especially "deep debt".
- c. The principle is that if one is in debt because of the misuse of credit then he must totally stop using any credit whatsoever. (Prov. 22:7; Rom. 13:8) It would be best to destroy the credit cards if they are for debt.

5. Pray about major purchases. (I Cor. 10:31)

- a. We need to think before we buy. (Proverbs 24:3)
- b. We need to ask ourselves such questions as...
 - * Is it a necessity? Is it a want or a desire?
 - * Does the purchase reflect my Christian ethics and build godly living?
 - * Is it the very best buy I can get or am I buying only out of impulse?
 - * Is it a highly depreciative item? Will it require costly upkeep? These things one needs to ask!

6. Letting God provide in His way.

- a. I need to ask the Lord to provide it in His own time, and way (II Chron 16:9) or at least give God an opportunity to provide the need (really a need?) without my debt.
- b. Maybe I should have a "want list" that I keep, writing down items and praying over them for some weeks or months. Probably much of the time my wants will change and/or God will provide in His way, or He will give me the freedom to go ahead and purchase after the cash is on hand.

7. Never borrow for pleasure. We need to work on a written plan for the control of our funds. It is good to keep a written list of expenditures and their order of importance. We must make a distinction between needs, wants and desires.

8. Give to the basic needs of others. God's blessings come from meeting the needs of those about us. (Rom. 12:13) If we are going to enjoy financial freedom then we must have a heart of compassion because selfishness and self-willed living will always bring bondage. (Gal. 6:10, I Tim. 6:18)

9. Practice saving.

- a. A Christian ought to save on a regular basis. This may not be much, but it ought to be a regular discipline of his life. After tithing and giving offerings

one ought to set aside 5-10% of the money into some kind of savings program.

- b. The very discipline of it will bring good in the life. (Prov. 21:20)
This is savings to invest.

We must make a commitment to have financial freedom. We will need to determine to stay at it until we have gained the freedom that God wants us to have. It may have taken us 5 to 15 years to get into the mess we are in and it will take patience and persistence to get out. (Acts 24:16)
(Note Savings Suggestions in Appendix.)

Other Steps to Freedom

1. Never co-sign, Prov. 11:15
2. Avoid compulsive buying, II Pet. 1:6
3. Develop sales resistance, Luke 14:28
4. Know where your money is going, Rom. 12:11
5. Develop a sound financial plan, stick with it, Prov. 24:3,4)
6. Never infringe on God's sovereignty, Matt.4:6-7
7. Avoid leverage in investments
8. Discontinue credit buying totally
9. Seek to have a clear conscience

Chapter Four

WHY DO WE ACCUMULATE WEALTH?

First what is wealth? It is everything we have... houses, lands, families, abilities, intelligence, education, material goods, ... everything we have. To accumulate means not only for the purpose of using or storing, but it also refers to making, spending, and sharing wealth.

Money or wealth can be used for the comfort and the convenience of our families. It can be used for God's work, for others, and for the spread of the Gospel, or it can be used for evil things. It can be the object of our devotion or the object of our idolatry. It can separate friends and shatter friendships. And countless marriages have split up over the love of or the misuse of money or material things. It depends upon whether we use it for God, or if it owns us.

The Use of Money

1. *Money can and should be a ministry for Christians in the United States.*

- a. Most of us have the potential to accumulate greater or lesser amounts of wealth. Many Christians have the opportunity to accumulate a surplus.
- b. We are wealthy compared to the minimum standard of living that is experienced in most parts of the world. In finances the bottom ten percent of the people of the United States would fit into the average of the top ten percent of the rest of the world. Comparatively, we are all rich.
(I Tim. 6:16-19)

2. *We need to have a ministry of sharing, of giving.*

- a. If we would accept money as a ministry, we would have blessing beyond our imagination. (II Cor. 9:6-8)
- b. If we would give as we ought, God will cause all grace to abound in each of us. (I Cor. 9:8; 12:9)
- c. He will give of His sufficiency to meet our needs; and we will have an abundance for further giving to meet needs of God's work. (Lk 6:38)

3. *God gives many the ability to make money,* and He would encourage us to have the desire to share. He gives the ability to supply the needs in God's work. Giving is a grace. Since giving is a grace, then making the money is also a grace and a gift from God.

Why We Accumulate Wealth

1. *Because others advise us to do so!*

- a. Some people would urge us to invest, to get into some business, or to be involved in some venture for the purpose of making money or to have wealth.
- b. We can do so with no purpose or general plan of action for God's glory. So we could have surplus, reinvest, etc., and still not have a Biblical purpose and plan.

- c. Soon investing is an end in itself, worries come, frustration and anxiety over investment fluctuations take place and heartaches become very real. All this takes place because the money becomes an end in itself, and our goals are not God-pleasing. (I Tim. 6:6-19; Prov. 15:22; 18:15; Col. 3:1-4; Matt. 6:33)

2. *Because it becomes a game.* The world system promotes the idea of having gain as a kind of game in which we try to outdo others. Soon the game overcomes the players and they will sacrifice family, marriage, and friends to keep winning in their game. They become a "wheeler-dealer" in their obsession to win.

3. *Anxiety over protection for the future.*

- a. Many Christians accumulate money for the purpose of protection. They look to their wealth as their security and not to God.
- b. They may be very fretful, nervous and anxious over the potential needs of the future. This is displayed in storing large hoards of life insurance, and liability insurance, massive amount of assets, and everything possible to bring about a feeling of security.
- c. This can well be a "trap" that destroys one's walk with the Lord, for no longer is He our protector and provider. And yet there must be balance in all of these aspects. (I Tim. 6:9-19; Psa 27:14; Psa 61)

4. *Because of our envy of others.*

- a. Envy is the trap of "keeping up with the Joneses." Basically it is a problem of greed, selfishness, desire for acceptance, and of building self-worth in one's own eyes.
- b. Through the desire for self-esteem (wanting people to cater to us, elevate us, and to yield to us) we labor to have and hold wealth. Thus we would feel good about ourselves. It is easy to want to work for the esteem of others rather than the approval of God. (Luke 12:15)

5. *The love of money.*

- a. Many love money for the sake of money itself.
- b. They are embittered, nervous, frustrated, and angry if they lose any or if someone else invades their financial domain.
- c. This is a form of idol worship with money as the god. (I Tim 6:10; Heb 13:5; Luke 9:25; I John 5:21)

Chapter Five

MAJOR MONEY MISTAKES

Many disputes in our homes revolve around money. One would think that money is public enemy number one the way it effects most homes. Many people come to financial counselors crying, distressed, with their voices full of fear and anxiety with seemingly no place to turn.

We want to look briefly at some basic mistakes that are very common in our society. There are at least seven that we will note.

1. ***Getting into debt:*** "The borrower is servant to the lender." (Prov. 22:7) Any time we incur debt we assume a servant relationship to our creditor, and we must work for him to pay our debt. (I Cor. 7:21-23)
 - a. Debt can and does often disqualify a person from serving the Lord. (Rom. 13:8)
 - b. Debt is discouraging. It is depressing to look ahead for months and know that we will be continually trying to pay off the bills that we unnecessarily accumulated.
 - c. Debt also divides husband and wives. It becomes a very divisive thing that Satan can use to bring conflict, division, and strife. There can be a loss of peace and joy in the Lord at best and even divorce at the worst.
2. ***Irresponsible use of resources.*** God entrusts us with certain resources, and He expects us to be good stewards of what we have.
 - a. A principle emphasized repeatedly in Scripture is that if we do well in using limited resources, we will receive more, but if we misuse what little we have, even that will be taken from us.
 - b. This is taught in both the parable of the pounds and the parable of the talents. (Luke 19:11-26; Matt. 25:14-30) There are a number of ways that we waste resources already given and bring poverty upon ourselves. One is incurring debt, and thus using much of the resources for carrying charges or for interest.
 - c. Then another is impulse buying. We see something, want it and indulge ourselves in the purchase of it.
 - d. A third way is careless management in which we neglect the property we already have, and give little attention to the money we work with.
 - e. If we allow our house, yard, car, etc., to deteriorate because of neglect or abuse, we impoverish ourselves and God will not trust us with better things or with money to use for His glory.
 - f. With no budget we do not know where the money has gone. We should not be asking where the money went, but telling it where to go.
3. ***A money-centered life.*** Some of the greatest people alive have centered their lives on money and when a crash came they were so adversely affected that in many cases they took their own lives. With their lives centered on money or

things there was nothing worth living for when they lost everything. (I Tim. 6:6-8, Luke 12:15) Rich people are not the only ones with a life centered on money, or preoccupied with possession, but many poor people are also caught by that trap. (I Tim. 6:9,10)

4. **Trying to "get rich quick."** (Prov. 28:22) Often the schemes of getting rich quick require getting other people involved in the business venture with you, and then you are to be making money off their efforts. They in turn get more people. People get involved, and a few months later they get out, but they are not out of debt. If anything, they are probably further in debt and try to keep up the appearance of being successful. (Prov. 2: 11) We must be very discreet and understanding about money-making schemes. (Prov. 11:14; 24:6)

5. **Withhold giving:**

Share in your own words the message of Luke 6:38. _____

What is the message of Proverbs 11:24-26? _____

a. It is possible to give and be the richer, and it is possible to hold onto things and lose as a result.

b. Giving and receiving operates in three areas:

* Giving to God. (Mal. 3:9, 10) He promises to give back so that we have more to give.

* Giving to other Christians, or helping one another. There is a grace both in giving and in receiving. (Gal. 6:10; II Cor. 8)

* And then giving to the poor. (Luke 3:11; Prov. 14:21; 14:31; 19:17)

6. **Cheating:** Dishonesty may bring success for a while but the time comes when we will be found out. In the long run dishonesty will always harm.

a. If I gain dishonestly, I'm in trouble with God whether or not I am ever punished by man. (James 5:1; Prov. 17:23)

b. God is going to punish those who prosper by cheating others. I need to have a conscience void of offense toward God and toward man. (Acts 24:16)

c. When we cheat we are hurting people in order to get money rather than using money to help people.

7. **Failing to Save.** God expects us to have a savings program.

a. We noted previously that God expects us to make investments for His glory.

b. God shows His heart as seen in Christ commanding the fragments of food that were left over from feeding the five thousand be gathered. And this is seen in so many other ways in the Word of God.

8. **Failing to Communicate.** A husband and wife need very much to communicate about everything and especially this area of their living.

a. Without openness, honesty, and ability to talk thoroughly about financial matters they will build great problems.

- b. God expects us to walk together as "one" and that demands communication skills.

What do you find about oneness in Genesis 2:24? _____

In Matthew 19:4-5 _____

Or in I Peter 5:8? _____

9. **A *Job-oriented life.*** (II Tim. 2:4) As men, we have a great desire to succeed.

- a. We get involved in our job or business and if we are not careful we become completely absorbed in it.
- b. We get "tied up" in the world's matters. While wholehearted endeavor is good we must keep things in proper perspective: God first, family second, and work third.
- c. Far too many Christians put work and money matters ahead of their families and before God. That is not God's way of business. Keeping our priorities right is so important. We must be very careful or the things of the world will swallow us up.

Chapter Six

BUILDING A PLAN

1. ***We do have pressure on every side if we do not have a financial plan.*** A financial counselor said, *"The letters keep coming: May I see you? I've got troubles."*

- a. Voices are desperate, tight, worried, tense, and fearful.
- b. People with money problems are pressured and squeezed. People do little if any planning and then wonder why things are so terrible. We must realize that not only do all things belong to God, but He wants to guide us in the use of things so He can protect us from harm, strengthen our faith and change our direction.

2. ***We will not have wisdom in financial planning unless we study the Word of God.***

- a. As a basic foundation we must understand that God promises to provide our needs, but not our wants or desires.
- b. We must plan according to the fact that He wants us to be content in His will and provisions. (Phil. 4:19; Matt. 6:30, 33, 34; I Tim. 6:8)
- c. We must exercise godly wisdom in all that we do. (James 1:5)
- d. Planning is an essential element for any financial program, but particularly if we are going to be good stewards. We must create a plan according to the principles of the Word of God.

In planning first I must get the facts, and that always necessitates **getting a complete financial statement of my condition** or a list of all assets and all liabilities. If we do not get the facts the "facts will get us." (Note table below for example.)

Table Ia: Financial Condition... Summary... Sample

(This is from the 1970's ... is it but a sample and not in line with today's costs.)

I. What we own -- assets.. (example)

Money in the bank	\$ 150
Cash value of life insurance policies	\$ _____
Savings:	
(savings and loan, credit union)	\$ 500
Stock and bonds (present market value)	\$ _____
Real Estate:	
Home (price home would readily sell for on today's market)	\$54,500
Other real estate	\$ _____
Other investments	\$ _____
Personal possessions (for each room you have that is nicely furnished, multiply by \$1000)	\$ _____
Automobiles (call dealer and ask for average retail price of your car/cars)	\$ 6,500
Other property (boats, trailers, cabins, etc.)	\$ _____
Special property (cameras, guns, cycles, stereo equipment, camping equipment, computers)	\$ _____

Interest in retirement or pension plan\$ _____
 Grand Total of assets \$68,650

II. What We Owe	Amount Due	Monthly Payment
To the mortgage company	\$52,500	\$ 550.00
To others		
Bank	\$ 500	30.00
Loan company	\$ 1,500	84.00
Credit Union	\$ 3,000	135.00
Insurance Companies		75.00
Credit Card companies	\$ 2,000	115.00
Medical or dental bills	\$ 576	<u>40.00</u>
<u>Grand Total of Amounts Owed</u>	<u>\$62,675</u>	<u>\$1044.00</u>

3. Christ asked for the facts as He asked the disciples what was there to feed the 5,000.

- a. Elijah wanted the facts as he asked the widow of Zarephath to feed him.
- b. Elisha asked for the facts, about what she had in the house, as he sought to meet the need of the widow deep in debt. She had but a oil. (II Kings 4)

4. We must have short-ranged plans as well as planning for the future. It is very important to have the right attitude. (Phil. 4:12,13) We must have patience as well as practice moderation in every financial decision. It will necessitate a positive decisive attitude, knowing that God will lead and expecting Him to do so.

5. It is good to maintain a plan as long as we have peace about doing so. Remember these are plans for your life. Yet we must be flexible, at the same time knowing God's will and responding accordingly.

Consider:

Many businesses fail because of inadequate plans. God wants us to seek His wisdom. How can we plan well for our family unless we coordinate income and expenses? In our goals we need written plans which provide visible direction and give an objective standard by which we can measure our efforts. An example of written plans for a family is to have a budget. It has many functions for it will show us where the money is going, how much we currently are spending, and how much we can spend according to our income. When families are having trouble, almost without exception they do not have a written plan. They have little idea where the money is going or what it costs to live. With no plan for spending there is confusion, for choices are not clear and the couple argues over the money problems they face.

6. In our planning we ought to strive for excellence, labor to walk in God's will, and work to honor God.

- a. We must establish a "**giving plan**" as well as an earning plan.

- b. We must ask ourselves the questions:

What is it we want to achieve? _____

How am I going to accomplish God's plan? _____

How will I honor Him in it all? _____

(I Cor. 3:12,13; Prov. 11:28; Rev. 2:19; Prov. 16:8, Rom. 14:12)

7. ***In all our planning we must establish as a family the difference between a need, a want and a desire.*** When the child approaches us with a request, we must discuss whether it is a real need, or a desire.

A Sample Budget for Planning

Table 1B: Sample Budget for a family of four assuming an annual income of \$24,000.

(Again this was studied out in the 1970's... there is a difference today in the amounts involved, but the principle is the same. The percentages for various expenses are norms for such a family. And in this example there was no enough money for every category. They must reduce their outgo in some areas... or earn more.)

	Monthly	Annually	% of Income
Tithes and offerings	2 0 0	2 4 0 0	1 0 %
Federal income tax	1 6 0	1 9 2 0	8%
State income tax	2 0	2 4 0	1%
Social Security tax	1 2 0	1 4 4 0	6%
Other taxes (such as sales tax)			
Shelter (home)	5 4 0	6 4 8 0	27%
Food	3 2 0	3 8 4 0	16%
Clothing	1 0 0	1 2 0 0	5%
Health	8 0	9 6 0	4%
Education	2 0	2 4 0	1%
Life Insurance	2 0	2 4 0	1%
Gifts	4 0	4 8 0	2%
Transportation*			
(10,000 mi. @\$.20 mi.)	2 6 0	3 1 2 0	13%
Personal allowances	4 0	4 8 0	2%
Vacations			
Savings	8 0	9 6 0	4%
Household Purchases			
Debt Reduction			
TOTALS	2 0 0 0	2 4,000	1 0 0 %

*Transportation breakdown Total for year

Gas (20 mpg at \$1.00 per gallon)	5 0 0
Repairs (\$.04 per mile)	5 0 0
Insurance	3 5 0
Taxes	1 0 0
For car replacement	1 6 7 0

This is but a sample. Times change rapidly and what might be workable today is not workable at all a few years later. One has to keep a budget up to date, and adjust outgo to fit income.

Table 1C: Our Financial Goals

	Monthly	Annually	% of all
Tithes and offerings	_____	_____	_____
Federal income tax	_____	_____	_____
State income tax	_____	_____	_____
Social security tax	_____	_____	_____
Other taxes	_____	_____	_____
Shelter *	_____	_____	_____
Food, groceries	_____	_____	_____
Clothing	_____	_____	_____
Health	_____	_____	_____
Education	_____	_____	_____
Life Insurance	_____	_____	_____
Gifts	_____	_____	_____
Transportation	_____	_____	_____
Personal allowances	_____	_____	_____
Vacations	_____	_____	_____
Savings	_____	_____	_____
Household purchases	_____	_____	_____
Recreation	_____	_____	_____
Debt payments	_____	_____	_____
TOTAL	_____	_____	_____

* **Shelter** would include the house payment, utilities, upkeep, etc... everything that it costs to live in a house, or to rent, etc.

It is important to keep track of every penny you spend for a period of time and then from that be able to have a record of what your expenses are... what you are spending possibly foolishly, and what you may need to change.

If we are to do financial planning, we must know what our needs are, what our income is and how the funds are actually meeting the needs, not necessarily the wants.

Chapter Seven

SOME PRINCIPLES IN PLANNING

In financial planning we must seek God's direction, His Word, wisdom, and understanding. We will look at some principles to good financial management that must never be overlooked.

1. *Keep finances current.*

- a. The first principle of financial decision-making is to always manage your finances on a current basis. In other words, make no provision to borrow money beyond your ability to repay, even for one day.
- b. We must never be in investment programs that we cannot afford, or beyond our ability to repay in an event of a down turn.
- c. We must be careful that we never flirt with disaster. If what you buy jeopardizes your future financial freedom, forget it.
- d. Impulse buying, either for investment or consumption is disastrous. When we evaluate a purchase, investment or otherwise, consider the obligation in the light of known income, not "hoped for income". (Luke 14:28,29)
- e. Plan for tomorrow by prudence today; make your plans in the light of present circumstances, not on some future hoped for event.
- f. Maintain the principle of staying debt free, making every decision on the basis of whether it may ultimately result in bondage.

2. *Considering our witness or testimony.*

- a. We must consider every decision in the light of the effect on the work of the Lord and the reputation of Christ.
- b. We must not put God in a place or role of a "bailer", for I think God does not like to be considered as one who sits in the back of a leaky boat, continually having to bail us out. (I Cor. 10:31,32)
- c. To launch out on feelings, and then hope God will bail us out if things fail is using very poor judgment. Too often Christians in full-time ministry accept feelings as a basis of action. But God will not frustrate His work for lack of money, neither will He place a Christian organization in servitude to a secular organization by debt. For we must know His will and walk in that will.
- d. We must deal fairly and ethically with others or our witness will suffer and God's work will suffer. (Col. 3:17)

3. *Giving to the needs of others.*

- a. Avoid lending to another person in need where giving is possible.
- b. If you make a loan instead of giving, the witness and fellowship that ought to be there is gone, and bad feelings will probably begin soon.

- c. *"What is a distant relative?" "It is a close relative you loaned money to."*
Is that not often true?

4. Avoid indulgence like the plague.

- a. Before you invest, or buy, discern why you are spending the money.
- * Is it to actually to fill a need?
 - * Is it to help the work of God?
 - * It is to satisfy a hungry ego?
 - * What will you do with the money if God multiplies it?
- b. We must be sure that we have God's peace in the use of money.
- c. We must be careful to distinguish between luxuries and necessities. Too often Christians are seeking fulfillment of their self-worth through the purchase and holding, or having of certain things.
- d. In many cases a church gets caught up in new trends, certain styles of clothing, or setting a standard, wanting to have people who look the part of prosperity. (I Jh. 2:15-17)

5. Prepare for His direction. (Phil. 4:12,13)

- a. If we will acknowledge God's ownership, daily accepting His direction we will be kept from many foolish and hurtful mistakes.
- b. If we will die to our self will, and take up our cross, and follow Him we will have a life of peace. (Proverbs 3:5,6; I Thess. 5:18; Matt. 16:23,24)
- c. We must plan to yield to His will, and not make any decision where we lack His peace. If we don't have peace, we must not get involved.
- d. If a quick decision is pushed upon us, then we had better back up, taking time to think and pray, for perhaps God has an alternative provision for us.
- e. Most decisions made in haste are poor ones that we live to regret. We must become sensitive to God's inner guidance for He will provide direction if we are seeking it.
- f. When we fail to see the right path clearly in the Word of God or fail to hear it in prayer, God will place an unrest inside that will keep us out of financial bondage if we walk with Him and truly want His will and honor. (Col. 3:15-17)

PART TWO: PRACTICAL APPLICATION TO OUR LIVES

Chapter Eight

DEBT'S DEADLY TRAP

There is a deadly trap or squeeze and destruction that can take place in our lives. Have you ever read that smoking was listed as one of the leading reasons for divorce? Have you read that someone committed suicide and left a note saying that smoking was the cause of his despondency? NO! But there are those who have divorced and even taken their lives because of the use of their credit cards.

Maybe we should have a WARNING sign on credit cards that reads: *"The use of this product may cause tension in your marriage. It may bring about strife, hatred, tensions, and severe depression. It could cost your job and enslave you for many years or for life. It may cause a drastic change in your lifestyle and you may lose everything."*

What is the emphasis of Leviticus 26:13 as it related to Israel? And how could it apply to the saved today? _____

God brought the Israelites out of bondage and broke their chains and set them free, and He wants to set us free from the trap of debt. God cautions us about traps. When a bird sees a trap being set, it stays away... and yet we lay a booby trap for our own lives by deep debt.

How do you think Proverbs 1:17,18 could apply to indebtedness? _____

What is a trap like? It is always attractive, easy to get into and almost impossible to escape. No wonder debt could be called a trap. We get into it so easily, not even sensing what we are doing and then find an escape impossible or very difficult.

1. Debt comes "with or as" a trap. Consider:

If we go into debt \$80.00 a month for five years we will be \$8,104.00 in debt of which only \$4,800.00 is principle and the balance interest. It will take us five more long years of \$203.00 a month to pay back that debt... or a total of \$2,438.00 a year, with no other debt being contracted during that time. By the time the ten years are past we will have paid out over \$7,000.00 of interest to service that debt. So we will have paid out \$749.00 a year just for interest or over \$60.00 a month interest for the privilege of going \$80.00 a month into debt for five years. Is debt worth it?

2. Debt costs in trauma.

We must stop overspending! When you add the two amounts involved just shared...that family for the next five years must live on \$283.00 a month less than before... the \$80.00 a month they had overspent for five years and then the \$203.00 a month they now have to pay back. The repayment of borrowed money plus interest will bring untold pressure for the five years just to get back out of debt. Who would want that kind of pressure?

- a. We are daily encouraged to get into debt, to be a good consumer, so we get our "get away card" our "24 hour card," our "goof-proof, overdraft account" so that we can spend what we do not have.
- b. We are sometimes encouraged to give a "super gift," give a charge card so your loved ones can go into debt! That is the rage in our world today. God has a much better plan --"make do with your pay."

What is God's message as found in Luke 3: 14? _____

3. Debt becomes a habit.

- a. When a family has a charge card (maybe one of many) about paid up they are already discussing what they are going to buy next and are planning toward more debt.
- b. They are thinking of their wants and desires but not their needs.
- c. What is it that fuels the expansion in our nation? It is debt, the use of credit cards, revolving charge accounts, and finance-company loans at a record-breaking pace.
- d. Why are people willing to mortgage more and more of their future earnings? Because we are gripped with a spending philosophy; we have an inflation mentality. We feel that debt is just the way of life.

An unsaved couple received a bottle of champagne at their wedding with the note, "Do not open this until you are out of debt." After fifteen years they still had not opened it.

- e. We must be content to provide the necessities of life and not the niceties of living. If we borrow to provide the luxuries it only means less money to live on in the future, not more -- for when the payments and the interest become due, there will be less, and not more.

4. Borrowing is not the way to get out of debt.

- a. It rarely is good to use debt-consolidation in order to pay off loans.
- b. We will feel free to go further into debt when a supposed need arises and soon we are again in debt with many charge cards and still have the debt from consolidation as well.
- c. There will be a false sense of security because our payment is less because of our consolidation. Only if we have great self-discipline and we are getting a lower interest rate is a debt consolidation workable...such as a credit union loan. Then we must determine to pay off the debt we have -- not make more.
- d. Why not be prepared for emergencies by having savings rather than by having a credit card and good credit in case you need a loan or some money?

What does God teach us in Proverbs 30:24,25? _____

The ant is used for illustration by the Lord, not because of being good at debt, but because the ant is a saver that stores up for later use and need.

Credit cards may be good at times... but only for the use of credit, not for debt. That is, use them to give you a monthly statement for expenditures in which you already have the money on hand for payment. The user of debt so often is overspending, and he knows it.

5. Debt can keep us from good plans.

- a. Even in buying a house the credit or loan company is more concerned about how little debt one has and how much money is in a savings plan or the ability to save than how good we are at using a credit card to establish credit and to pay off debt.
- b. If we have the discipline to save, that is what they see for it takes greater "*stick-to-it-ive-ness*" than going into debt and paying off bills.
- c. We have the idea that "*I must have debt, prove that I can pay the debts, and thus establish credit so that I can purchase a house or something big someday!*" This is a mistake, for having a savings program and proving that one can save regularly is far more proof of the ability to make monthly payments on a house.

Chapter Nine

FACING INFLATION

- One of the difficult questions a few years ago was, "*How do we face inflationary times?*"
- How do we handle things when inflation is possibly 10 or 20% a year? We may think, "*Why save since money is worth less day by day anyway?*" In fact some would say you ought to go into debt and then plan to pay back later with cheaper money... when you have more of it, even if it worth less.
- One book has a suggestion that to fight inflation one ought to avoid paying your bills for as long as possible and don't be ashamed to flirt on the ragged edge of being a deadbeat.
- The world's way is to borrow all you can on things that will cost more later. As inflation accelerates, you pay back with loans with cheaper dollars. But is that honest? Is that God honoring?

What should be our lifestyle for times of inflation? Should our lifestyle change? Don't we still need to recognize God as the owner of all things? We are but stewards, but managers, of that which is HIS! (Psa. 24:1; I Chron 29:10-14) We must still live as a giver, not as a receiver! (Mal. 3:9-12)

Inflation eats away at the value of our money just as insects and plagues eat away at crops, but that does not change the commands of God nor the principles of His Word. We must live as a saver for the wise man is a saver, but the fool spends all his money. (Prov. 21:20)

1. *The devil's schemes are the opposite of Biblical principles so trusting God makes far more sense than trusting our ideas and the whispering of our enemy.*

- a. It is very wise for us to have a budget, and to know where the money is going and keep spending in control.
- b. Then we will be prepared for the unusual, and we can plan to save, to give and to spend for only then can we adjust things for both income and spending needs. Work is not a bad word, but the plan of God for us is that we must work heartily as serving the Lord and not men. (Col. 3:23)

2. *The day may come when we will have terrible inflation.*

- a. We may live in a time when it will be hard even to meet the necessities. So we must learn now how to cut out many extras and learn to say "no" to ourselves at times.
- b. Maybe much recreation, eating out, and spending needs to be cut... for our sake and for the work of the Lord.
- c. If we live frugally now, we won't find it so difficult if severe times come again. Most of the younger generation have no idea what the difficult thirties brought in the United States and with the lack of character in our nation and among the masses today, what will we do if hard times come?

Some day it could be but a memory that we had air conditioning and could pay the bills, that we had wonderful vacations, long hot showers, took frequent trips, ate our charcoal-broiled steaks, and frequent meals out. ***"It is not the high cost of living that is our problem, but probably the cost of living high."*** We need to learn how to ***"make do"*** with what we have and not wish for what we do not have.

- d. Probably few, if any of God's people, live differently than the unsaved who live next door. We all want the ***"good life"*** of security, goods, and the wealth of the world on every hand. We had better judge our desires and bring them into line by total dedication to His will, plan and desire for our lives.

3. When inflation hits a family many things can quickly get out of control.

- a. One family found that the house they bought to save money now was costing them \$2,400 a year more than their income or budget could stand. The insurance, taxes, maintenance were all items to which they had closed their eye when they bought their home.
- b. Slowly, each month they sank deeper and deeper into debt. They had not found out the true cost of having their own home and had been caught in the trap of growing costs. Can you imagine the trauma they faced trying to get along on \$200.00 a month less, plus pay the back debts they had accumulated?

Some who counsel in the area of finances at times experience the phones ringing off the hooks. People are fearful, pressured and squeezed. Voices are desperate, tight, and worried. Often this comes about especially at inflationary times when people have already spent to the ***"hilt"*** and are in deep debt and then they have the extra problems that come with rapidly increasing costs.

- **We must get out of debt, and stay that way.**
- **We must build a savings account.**
- **We must seek God's will and direction in the use of money and expenditures of that which He gives us.**
- **We must give heed to budgeting, to planning, and to expectation of high inflationary times.**

Chapter Ten

PRIMARY BUDGET BREAKERS

We want to briefly examine two basic areas of budget breakers that most families just do not seem to recognize but so often destroy their capability to keep their budgets in line.

True Facts About the Automobile

Are we wise, or do we play the fool when it comes to facts about the true cost of driving? (Prov. 14:8) Many are merely fooling themselves about the costs and will find they are spending much more than they would ever dream. (*All my calculations were from the late 1980's so adjustments must be made.*)

- The truth is that for every \$5.00 we spend in gas the true cost is a total of over \$16.00 which would include the cost of depreciation, upkeep, and insurance.
- Many people calculate the cost of gas and insurance and maybe an occasional emergency repair as the costs of driving their car. But the truth is that it costs at least 25 cents per mile to drive (cost in 1980's, today it is more like 38 - 40 cents).
- Every time we put the amount of \$12.00 dollars of gas in the tank we must set aside nearly \$36.45 for those other certain expenses. If we do not they will crop up later as a budget buster. We must have an extra amount in our budget and funds.
- Far too many of God's people are driving expensive cars, own too many cars, and yet do not realize it is an area that has made it impossible to stay out of debt.
- When we purchase the insurance for the car we must also budget the amount each month so the money is there when needed, and not spent for something else.
- Many families buy new cars they cannot afford and trade them long before their utility is depleted. Those who buy a new car, keep it for less than four years and then trade it for a new model have wasted the maximum amount of money.
- We usually trade cars because we want to, not because we need to. Few really pray about God's will in the matter!

Note: *Those who pay cash for a two to four year old car, drive it for four to six years are going the cheapest and best route and probably save nearly 35% on driving costs or maybe even more.*

Table IV: True Car Costs (based on about 1987, today you could nearly double the figures below... at least 80% more. Paying less for used cars will lower the amount as given below.)

Cost per mile	
Depreciation	\$.08
Gas	\$.06-.07
Insurance	\$.02-.03
Taxes, plates	\$.01-.03
Repairs, maintenance	\$.06
Total	\$.25-.28

Today, 2002, the government says it costs nearly 40 cents a mile to drive. That depends on the year model, the make of the car, and one's ability to be frugal.

Miles Driven per year	Fixed & Variable Costs	Costs per month
12,000	\$8.52 a day	\$259.00
15,000	\$10.64 a day	\$324.00
18,000	\$12.77 a day	\$389.00
24,000	\$17.03 a day	\$518.00

The size of the car one drives, the amount of gas it uses, the type of car and how maintenance free it is, and the price of the vehicle -- all make the cost of driving vary. Some would get by for less than the above, and some would find that it costs more. (This again is based on a nearly new car in the late 1980's.)

If the family has two cars and the amount of driving is divided between those two cars, of course the cost is much more, for some things are doubled, such as insurance, plates, and taxes. But some of that is offset by the fact that depreciation may be lessened if it represents two older cars compared to one new one. (With gas higher today... you could add 50% more to the costs below.)

Consider:

12,000 miles at:	Gallons used:	Cost at \$1.00/gal.	Cost per mile
15 mpg	800	\$800	\$.06-.07
20 mpg	600	\$600	\$.05
25 mpg	480	\$480	\$.04
30 mpg	400	\$400	\$.03

True Facts about Housing

- This is another area where many spend far more than they are aware of, and many get into situations that are impossible.
- It is a known fact that one should not spend more than 28 -- 35% of his income for housing, unless he has an extremely high income and then of course it is easier to spend a higher percentage out of the total wages taken home.
- Housing in our minds should include house payment, utilities, upkeep, etc -- everything involved in owning a house.
- We must be aware of how much house we can afford. Between 1970 and 1979 the cost of the median new house shot up an unbelievable 177%. (from \$23,386 to \$64,700) During the same time income rose at less than half that.
- In 1970 about one-half of the families could qualify for a house based on the median income of \$9,867.00 per family. Since then interest, taxes, insurance, utilities and maintenance have all sky-rocketed.
- While the rule of thumb back in 1970 had been that you could spend 25% of your gross income for the full cost of a house, in 1979 it was at 17% of the annual gross income for houses cost less compared to income.
- It is so easy to listen to the sales pitch of the realtor and go ahead and *"bite the bullet."* While it may seem to be a super investment one must know the true costs and make a wise decision for God's glory.
- There are times when renting is a far better option. Renting is not always bad in fact for some it is the only route to take for owning is far too costly for them.

Table V: Comparison of house prices and needed annual gross. Families with higher incomes often choose to spend a higher percentage of their income for housing. (Here is a comparison from when interest was higher than it is now.)

Cost of house	\$120,000.00	
Down payment (10%)	\$12,000.00	
Mortgage (30 years at 10 3/4 %)		
	Monthly	Annually
Mortgage payment	\$1,008.17	\$12,098.04
Insurance (.5%)	\$50.00	\$600.00
Taxes (2.5%)	\$250.00	\$3,000.00
Maintenance (2%)	\$200.00	\$2,400.00
Utilities (4%)	\$400.00	\$4,800.00
TOTALS	\$1,908.17	\$22,898.04

The gross income necessary to support this house is \$70,588 per year, or \$5,882 monthly. The \$1908.17 monthly cost is 32.4% of gross income.

One young man said to me recently, "I thought shelter expense meant only the house payment." A young lady proudly showing pictures of her new home to a friend, said, "In a few months we'll find out if we can afford it." Rules of thumb are just that—guidelines and measuring sticks. Your own figures may check out higher or lower. But, get the facts! After you've moved into your new home, it is too late to find out you can't afford it. Filling this in will help you in your decision about buying.

Use this guide to figure your own potential housing costs:

Cost of house	\$ _____	
Down payment (10%)	\$ _____	
Mortgage (30 years at 7 %)	\$ _____	
	Monthly	Annually
Mortgage payment	\$ _____	\$ _____
Insurance (.5%)	\$ _____	\$ _____
Taxes (2.5%)	\$ _____	\$ _____
Maintenance (2%)	\$ _____	\$ _____
Utilities (4%)	\$ _____	\$ _____
Upkeep (8 - 10%)	\$ _____	\$ _____
TOTALS	\$ _____	\$ _____

One counselor said that during one year the families he had counseled had increased their family debt by \$150.00 to \$500.00 a month from the time they bought their house until the time they sought help for their financial problems. In many cases renting would have been a far better answer for they were not ready for all the outgo which they had not realistically considered. The best rule of thumb is that the total costs of housing (which includes everything as listed elsewhere) should **never** exceed 35% of the total gross income. The usual amount for upkeep of a house is about 10% of the monthly payment. If one does not stay in line with the upkeep they will find they are often over-extended.

Overspending means debt and debt does not bring joy, peace, or the blessing of the Lord when it is debt beyond our means to pay. If one is going into debt for housing to build equity then the person must also understand their true costs. It is best **never** to finance a second mortgage on a house for the down payment.

Chapter Eleven

PLANNING AND KEEPING A BUDGET

Budgeting to the minds of most is a hassle, a pain, a difficult thing that we just don't bother to do. But a budget really is a boundary, like the boundary we give to the child to protect them. It is saying how far we can go, it is giving freedom with the boundaries but when the child crosses over, corrective action is taken. In budgeting much of the same is involved.

Do We Have a Correct Perspective?

1. A budget is setting down a series of rules or boundaries.

- a. I will spend only so much money for food, but no more; so much money for a car, but no more. Then we live within those boundaries.
- b. We have total freedom, to buy as much as we want in the way of clothing, for example, as long as we don't spend more than the amount we have accumulated in that fund.
- c. It is living within the boundaries that we have set down knowing that is best in the long run.

2. If we overspend then a corrective consequence must take place.

- a. This is called, "*not enough money.*" But then many would say, "*I am not going to live on a budget*", it is just too difficult and limiting. But debt is far more limiting for the interest paid out does not give us more, but less.
- b. We have all had the experience of having too much month at the end of the money, or too much week at the end of the money because we did not have a budget.

3. Many are apt to say, "If I have to live on a budget, it just is not worth it."

- a. "*All that hassle to earn the money and then I have to watch where every penny goes. I just can't live that way.*"
- b. What they are actually saying is, "*I can't be disciplined.*" It is the same type of person who does not read his Bible, does not show up at church but when convenient, and does not allow the Lord to give him the input to take corrective action in other areas of his life.
- c. To be totally disciplined you need to govern all areas of your life-- not only your Bible reading, your family altar, your prayer life, and your Sunday-go-to-meeting life-- but also your financial affairs as well.
- d. Probably if you are not operating on a budget you are wasting between \$50.00 and \$175.00 a month, depending on how much your income is and at what level you are spending.
- e. A budget can become a great blessing and actually frees people to fulfill the will of God and to become good stewards of what God has given them.

Table VI: Suggested Budget Plan Chart

1. Gross Monthly Income \$ _____

2. Fixed Expenses

Income and payroll taxes (8%)	\$ _____
Social Security (6%)	\$ _____
Union Dues (?%)	\$ _____
Tithe (10% of gross income)	\$ _____
Other?	\$ _____
Total Fixed Expenditures	\$ _____

3. Working Income (subtract the amount above)
 (deduct total fixed expenditures from gross income) \$ _____

4. 100% of Budget on the basis of the Working Income

Savings (10% of working income) \$ _____

Debt/and Buffer Fund (15% of working income)

Car Replacement Fund (6%)	\$ _____
Credit card payments or savings for future purchases (4%)	\$ _____
Emergency needs (5%)	\$ _____

Total Buffer Fund \$ _____

**Living Expenses (not to exceed --
75% of working income)** \$ _____

	Monthly	Per Pay Period
House related expenses (30%)	\$ _____	\$ _____
Mortgage or rent payment	\$ _____	\$ _____
Heat (gas)	\$ _____	\$ _____
Electricity	\$ _____	\$ _____
Water/Sewer/Garbage	\$ _____	\$ _____
Telephone	\$ _____	\$ _____
Vehicle related expenses (9%)		
Car Insurance, taxes	\$ _____	\$ _____
Gasoline	\$ _____	\$ _____
Car repairs and maintenance	\$ _____	\$ _____
Recreational activities (3%) (Recreation, entertainment, newspapers, periodicals,	\$ _____	\$ _____
Health related expenses (5%)	\$ _____	\$ _____
Health Insurance	\$ _____	\$ _____
Life Insurance	\$ _____	\$ _____
Doctors/Medicine	\$ _____	\$ _____
Household expenses (24% total)		
Food/cleaning supplies(18%)	\$ _____	\$ _____
Clothes and dry cleaning (4\$)	\$ _____	\$ _____
Home furnishings (2%)	\$ _____	\$ _____
Christmas/gifts (2%)	\$ _____	\$ _____
Vacation expenses (2%)	\$ _____	\$ _____
TOTAL LIVING...	\$ _____	\$ _____

Savings to “Save”

When we talk about savings we are talking about savings to save... and not savings to spend. Every family ought to discipline themselves to have a savings program of 5-10% out of every pay check. That may seem impossible to do, but it all depends upon willingness, desire, dedication, and personal discipline. No one will save unless they are also willing to save.

Let me share a warning: In this there is a potential for evil as well as for good. If the savings causes our hearts to be *"lifted up with pride"* (Deut 8:11-14) and we no longer depend upon God, then we best not have any savings. If we have money to fall back on, and we are not trusting God, then He may see to it that our savings is wiped out.

1. *The savings program must be totally under God's control.*

- a. If the Holy Spirit would burden me to give that money, then immediately I need to make it available for His purpose and use.
- b. If we save merely for the purpose of accumulating wealth, then we err seriously and we will fall into temptations, and a snare and into many foolish and hurtful lusts. (I Tim. 6:9)

2. *Our savings ought to be for the purpose of being better stewards.* We need to stay out of debt, not paying out interest to others, but instead make increase with funds so that we have more to give, even substantial gifts of large sums.

3. *We must have another kind of savings program also and that is "savings to spend".* We ought to have money on hand to pay cash and not be bogged down with debt. It is sad that much of God's money is spent out in interest, for it is all His.

Handling the Debts

1. *The second section in the budget is the debt and buffer fund.*

- a. The purpose of the buffer fund is a savings to spend. That is, we save ahead of time for the items we know in due season we will no doubt need to purchase.
- b. We plan ahead for the dryer to be replaced or fixed, we plan ahead for car replacement, etc. We must build a savings fund to meet basic large investments for living.
- c. If we have debts we make a list of those debts where we are making payments.. maybe on a car, a bank loan a personal loan, or a credit card debt.

Illustration: Suppose you have a car loan of \$3,000.00 and a furniture loan of \$800.00 and a bank loan of \$500.00. We total those up, and arrange to not pay more than 15% of our total debt/ buffer fund amount for repayment.

- d. It is best if only 15% of your working income would be used for debts or buffer fund (Although our savings could be more than 15% if we want to build up that portion and can afford more than the 15%).

- e. If need be we ought to work with our creditors and try to reduce our debts to the 15% level, pay them off at that level and then begin as soon as we can to build the buffer fund. (see my book... Succeeding with Our Money)

Cost of Living (the 75%)

1. This section in the budget includes all the items as listed:

- a. mortgage or rent, all utilities, car expenses (debt or replacement would be under buffer fund and/or debt fund, in the next section), recreation and entertainment, insurances (in this be very careful that you are not over-doing, trying to cover every eventuality) doctor and medicine, food and household, clothing and its care, home furnishings, emergencies, Christmas and gifts, allowances, etc.

- b. A budget must be workable for you and according to your own needs.

2. In this section we must determine not to go over the 75% we have allowed.

- a. Actually we do have 90 % to live on for 15% is the buffer fund and then 75% is the working money for the living section as seen above.
- b. The benefit of all this is we work to control our debts and arrange to have a savings program... a savings to save, to pay ourselves first.

Keeping Track of Debts

- There are a lot of ways to keep track of debts.
- One can use a book printed for that purpose.
- Some would use a computer, some an envelope system... putting the right amount of cash in the envelope for the various sections of the budget items, and some would use their check book along with their budget book.
- Then some would suggest that you use a savings account and into it put the funds that will be paid out quarterly, or even monthly, putting the right amount into the savings account, each week, as you are paid.
- A good budget can be a great aid to stay out of debt, telling your money where to go, and managing the money efficiently and effectively.
- It can spare the household much sorrow and trouble. But we must have a plan and then work our plan with care and determination to follow through.
- Don't look at the budget as a nuisance or a necessary evil, but as a friend that will give you direction.

We must remember that all debt that is serviced by paying interest is a loss. All money paid in interest is "**lost money**"; it does not do a single thing for us. It buys nothing, pays for nothing, and is lost to the Lord's work, too.

PART THREE: STRENGTHENING THE FAMILY THROUGH THE USE OF MONEY

Chapter Twelve

A FATHER'S LEADERSHIP

It seems so common for families to have domestic discord which revolves around money. God will honor the father who puts his family ahead of himself, who has the right perspective in his life: **God first, family second and vocation third.** Money has a tremendous power to injure and to warp the family if not actually to destroy it. And yet if we allow the Lord to lead and have His way He can use money and material things to bless and strengthen the family. (Eph. 5:23; I Tim. 5:8;) The father needs to be the "*wise man*" of Proverbs. (Prov. 1:5; 2:1,2, 5-10; 3:34,35; 9:8, 9, 12; 10:14; 14:24; 5:21,23)

Christ as our Redeemer would set us free from the potential curse of money and transform our money into a blessing to others as well as a ministry for Him. As the leader of the home, there are certain things that a dad should be.

1. The budgeter and payer of the bills: If the wife is solely responsible to pay the bills, and is frustrated, worried and upset from the hassle of paying the bills then she is assuming responsibility that God never intended her to have. God has given the authority of leadership to the husband. He ought to do his very best to take the over-sight of his family and seek to meet the need by taking the burden of the financial leadership.

The husband and wife need to labor together, consulting each other, seeking God's will together, and working in harmony in the area of financial management.

There are also families where the husband does everything and the wife knows nothing of the family finances. That is equally as bad as the home where the wife does it all and the husband copes out and does not really care except to expect her to stretch the money to cover all his special purchases.

2. Leader and Counselor: The husband loses a valuable asset when he is not willing to consult his wife. It is even good for the children to sit in on the family budget conferences. Every home needs to establish dad as the head of the family finances. It is God's plan for the husband and father to exercise headship. We cannot improve on God's will and plan. (Eph. 5:23; I Cor 11:3)

Chapter Thirteen

THE WORKING MOTHER

Let's consider two different situations: In the first situation the wife begins to work at the time of marriage and the couple set their "outgo" on the basis of two incomes. So they have purchased a new car, new furniture, and other new things on a time payment plan. Things go along well, but then a baby is coming along. Now what do they do? Well, they desperately need the \$750-900.00 that they hoped she would be making. It will mean getting a baby sitter, etc. and this all happens because they were not willing to use the extra money she was earning to pay cash for things.

If they had never gone into debt, but just used the extra cash for needs along the way now it would be simple to adjust. Then they would have been ready to have switched the money for use toward the birth, and also not had any debt to bring

worry, difficulty and possibly even "hating" the fact of have a child at this point in life. Poor decisions without God's direction can bring much difficulty. (Eph 5:17 6:6) In this they could have had a beautiful preventative called "prevention of debt through application of financial principles."

In another situation the wife did not work, but at a point after having two children they came to a time of financial difficulty and she decides to go to work. What are the things they must face in this kind of decision? Is it worth it for her to work out of the home? (Consider the following example from days past.)

Table VII: Year: 1978 Examples of a Wife's income and expenditures

	<u>Example 1</u>	<u>Example</u>	<u>Your Own</u>
Wife's gross income/year	\$6,084.00	\$9,152.00	_____
Wife's gross income/week	\$117.00	\$176.00	_____
Wife's expenses/week			
Tithe	\$11.70	\$17.60	_____
Federal income tax	\$21.03	\$33.82	_____
State income tax	\$5.50	\$9.73	_____
Social Security tax	\$7.17	\$10.79	_____
Transportation	\$8.00	\$8.00	_____
(10 trips of 4 miles@\$.20 / mile)			
Lunch and coffee breaks	\$9.00	\$9.00	_____
Restaurants and carry-outs	\$12.00	\$15.00	_____
Extra clothes	\$10.00	\$12.00	_____
Beauty shop	\$9.00	\$9.00	_____
Other bought-it-with-my-			
own money expenses	\$6.00	\$12.00	_____
Babysitting (1 preschool child)	\$30.00	\$30.00	_____
TOTAL expenses:	\$129.40	\$166.94	_____
Net addition to family income-	\$12.40	\$9.06	_____

In many cases families, when they look at the true picture, find that the wife working outside the home is actually costing them money and not helping. It is discovered that with all the extra aspects necessary to make it work out, they are on the losing end. The wife has said, "I can always go back to work at the bank for eight months until we are able to get out of this financial squeeze." But that is not necessarily the Biblical answer nor even the practical answer. For these are the things that must be considered:

1. A baby sitter is needed. Let's assume that she is going to make \$5 - \$6.00 per hour, much of that will be lost in finding someone to care for the children.

2. More taxes, tithe, etc. for much of the money she is making will be eaten up in additional taxes and then of course giving the 10% as a tithe.

3. Additional transportation costs will be involved as they purchase another car or take their part in the costs of a car pool to get to and from work. If another car is purchased the driving costs could nearly double for the family.

4. Additional food in the way of prepared foods, eating out, restaurant carry-outs, etc. will naturally be part of the extra costs. At first they will be careful about all this, but the pressures come and gradually a "new way of life" is forged.

5. Additional and better clothing is going to be purchased so that she can look nice and presentable for the work-a-day world. And what about the hair dressers, and the employment expenses that come when various gifts much be given. The list is almost endless.

And then will the extra dollars (if there are any) compensate for the fact that you will not have much time to mold your own children?

For likely you will not be there when they come home...

1. You will be too tired to give them your best from night to night...
2. You will be under the pressure of all the work to be done when arriving home.
3. And you will often be upset from the pressures of the day and wish you had someone with whom you could share the special stress that you feel. With all this you will probably be "*short with you children,*" upset with their needs and demands and wishing you could come home to quiet, and calmness.

Also you will not be able to...

1. Take the time to cook extra things and make them from "scratch" so as to save money, or
2. to sew for the children and thus save much money spent normally for clothing that could have been handmade.
3. You won't be able to do any gardening, etc., or canning so as to save money.
4. Nor will you have the time to even THINK about what you could do to better meet the needs of the family God has given you.

Many families have found that economically they actually were losing money when the wife worked as well as losing everything else just named.

And there are literally dozens of things a wife could do to help the family finances and still be home. She needs to think those things through for such things could include: taking in sewing, baby sitting, doing typing, designing clothing, and then she could still be home with the children God has given her.

Chapter Fourteen

TRAINING CHILDREN IN MONEY MATTERS

There are a number of things that we ought to do for the sake of our children in training them to handle money for the Lord. Most families have to learn everything the hard way for parents do not train their youth to manage finances.

Discuss Financial Matters

It ought to be a normal, natural thing for the whole family to share financial aspects. Children ought to be involved in the budgeting process. They ought to know what dad does about it, why, and how. They ought to even be consulted and have some part in sharing as a budget is adopted, why we limit spending and how it effects them. The children (as they get into grades 4, 5, etc.) ought to understand the importance of money management, and the need of being a good steward, and that everything belongs to God.

When bills are being paid it is wise to have one child at a time take part, watching and being able to ask questions and seeing the reality of where the money goes and why. It will be easier for them to understand why they cannot have everything they want, when they want it, etc., and why things have to be planned for!

Train in Financial Matters

Possibly our grandfather (or great grandfather) used a simple method of budgeting called the "cookie jar". They put all the money that came to them into the jar, and when it was gone of course they did not spend more, for they only spent what they actually had.

Such is not a bad idea. There are families today who use "the envelope" system in which they have put envelopes into some kind of container and they put a certain amount of money each pay-day into the appropriate envelope and thus plan their budget in such a manner.

One way to teach children the handling of money would be to start an envelope system for, and with each child. There could possibly be up to five envelopes. *One for their "giving," a "savings" envelope, a "gifts" envelope, a "spending envelope" and a "clothes" envelope.* The "*spend*" envelope would contain the amount they can spend for anything they desire. The "*gift*" envelope for money allocated for buying gifts for special times, and the "*clothing*" envelope for the purpose of their expenditures for such. Some families actually even give their ten-year-old the money monthly for each one of these areas. The parents for example decide how much the child would need for clothing for the year (money they would have spent anyway) and then they allow that child to budget his buying. This give opportunity for education in money management. If they make poor choices, or buy too much of the wrong thing then of course they have to live with that choice. One family actually gave the child that money twice a year for clothing... budgeting according to seasonal needs.

Each family has to decide just how far they are going to go in giving allowances, allowing for money management for their children, and to what extent they will make them accountable for wrong choices or decisions. When a child fails to make right decisions and has to live with what is really minor results... (although major to them) they have learned a very vital lesson that will put them in good stead later as a adult.

If children habitually make the mistake of poor allocation -- such as spending all their money for the wrong things, or too early in the season, etc., there are several ways to deal with that...1) don't make the child accountable for "necessities", such as winter coat, gloves, etc., 2) or, you could let them do without if it is not serious, 3) they could live with the consequences of wearing last year's coat, etc., or 4) they

could find a way to earn the extra money for the purchases needed.

Above everything else there must be much communication and discussion with them so they understand more and more the need, the how, and the importance of managing small amounts for later mismanagement may be the source of their greatest tragedy in life.

Mom and Dad, you ought to purpose to help your children work on a budget of their own—allowing them to use some of the money you would normally spend for them anyway. Of course it seems so much easier to just make the purchase while out doing your shopping but then the child never learns and someday he may even divorce because of our failure to teach good stewardship or the basic principles of managing finances.

They must be taught how easy money will get away from them and how important right choices are for their own future good. Expanding their allowances into amounts that the family will spend in these categories anyway, (when they are old enough, and that varies from child to child) will give them the opportunity to manage it and will bring untold lessons.

Much of the material shared in this book needs to be taught gradually to our children and could at times be a source of content for family devotional times.

Teach Delayed Gratification

We have an awesome job in trying to teach children delayed gratification through good money management and long range planning! Possibly one of the greatest difficulties is that we, as parents, do not practice delayed gratification. We determine that our desires and wants be fulfilled, and we will do most anything to have them NOW. And we will add to our children's problems when day in and day out we allow them to have unlimited resources to meet their wants and desires. Even if we do have the money at times to quickly meet their desires, maybe wisdom would say that they ought to earn enough to fulfill that desire, and at times go without to understand that the wrong use of money brings such results. We must help them become responsible, mature individuals by being able to put off today's desires for future benefits. That can be applied in many ways!

Teach a Walk by Faith

Also for many a Christian family who hardly has enough money to even meet bare needs children need to be taught to walk with the Lord in "child-like faith". They need to see a mom and dad who walk with the Lord. They need to witness daily answers to prayer in meeting basic needs, and also the fulfillment of some "wants and desires" for God loves us and wants to supply even many of our desires (Rom 8:32). If ye know how to give good gifts unto your children then how much more shall God give good things to them that love Him (Matt. 7:11).

Chapter Fifteen

FINAL TIPS

We will share a few final tips and possibly a bit of review of things that we have covered. Whatever God says should be considered to be very important in our lives. God's Word speaks much about money matters and out of thirty eight parables which Christ spoke and are recorded in the gospels seventeen of them were about material things. Where we secured them, how they effect us, what we do with them, how we handle them, etc.

Let us note some final things:

1. Plan for the future. I mean that we must have a plan for retirement (this may seem minor, but it is important), and a plan to meet our families' needs if we were to accidentally be killed or sick unto death. We must have a plan toward helping our children through Bible college and plan that they go. And we must plan for the eventual needs of declining parents who may need our assistance. *"He that does not provide for his own is worse than an infidel"* (I Tim. 5:8).

2. Walk by faith. To walk by faith is such a joy and blessing (Heb. 11:1,6; Rom. 4:20,21). Hudson Taylor said that God's work done in God's way will never lack for financial support. God is able to provide funds ahead of time as well as afterwards, and He much prefers to do the former. ***God is too wise to frustrate His purposes for lack of funds.*** This is true for the work of God, and it is also true of our personal lives, and our homes. God is as much interested in our personal lives and to "show Himself strong" in our behalf as He is to manifest his power and give provision for any aspect of HIS WORK (II Chron. 16:9). Sometimes we have the idea that He is interested in meeting the needs of the local church, or for the missionary but not for the average Christian family wherever they live. But God wants all of us to walk by faith, and to trust His heart of love. Philippians 4:19 is for ALL OF US!

What kind of faith is it that will assume debt, trusting that God will provide the payments each and every month, but will not trust God to provide all the money in advance?

3. Seek good counsel about your financial decisions. *"Where no counsel is, the people fall: but in the multitude of counselors there is safety."* (Prov. 11:14; 24:6) The purpose of good counsel is to look at all the alternatives, to see the whole picture and to get the perspective of others. If they are godly, they will not tell you what to do but pray with you, help you see Bible principles, help you see the whole picture and then encourage you to make the right decision as the Holy Spirit leads. It is good to get another's perspective for sometimes we are not even honest with ourselves or we have "blind spots" concerning things we truly just do not see.

With such counsel we must also be sure that our own priorities are right, for without that we will still make wrong decisions. These are: first our personal walk with the Lord, second our marriage, then our family and our work, and our service for the Lord. God will never lead us to make a decision financially that will hinder our walk with HIM.

4. Never, never co-sign: There must be some reason why the Word of God speaks of this so often. Maybe it is because we are so apt to co-sign and it seems such a plausible thing and such a helpful thing to do when someone is desirous to get a loan. (Proverbs 6:1-5; 11:15; 17:18; 20:16; 22:26-29; 27:13) *To be "surety" for some one is the same as co-signing, as we call it today.* While we have mentioned this previously we have not gone into any details. Cosigning usually means a destruction of relationships, an encouragement for the person to continue to be irresponsible, and a marring of friendly feelings between people. The cosigner is liable the first day that a debt is due. That person can immediately be pressured to pay the debt.

Even to cosign for our children is to teach them that they cannot trust God, but

can trust us to care for their debt if they default. It is not a good lesson and not the modeling that they need to see.

5. Witness to others by the way we manage money: (Col. 3:23, 25; Gal. 6:7-10, Matt. 6:33; Col. 3:1-4; I Cor 15:58) What kind of witness do we have to the lost about us, or to other Christians when we are "slow to pay" or we do not pay at all? What kind of witness is it to steal (not pay your just debts) or to lie (not pay when you agreed on the date due) ?

The way we handle our finances is a witness for Christ that either reflects upon or enhances our witness. We do not have to be rich to be a good witness, but we do need to be honest. We are not honest when we go into debt for something but know deep inside that everything will have to work out just perfectly for many months, or we will go behind and at times we may be unable to be "up to date" on the bill.

God wants us to be a reflection of how "GREAT AND GOOD OUR GOD IS" for we are to be a representation of how powerful, good and glorious HE REALLY IS! (II Cor. 9:8) And then it is HIS desire that "*all grace would abound in and through us, that we having all sufficiency in all things would abound unto every good work.*" (II Cor. 9:8)

6. Give consistently: God desires to manifest HIS glory in and through our lives. He wants us to manifest the "grace of giving", (II Cor. 8) and the blessedness of giving for HIS glory and honor.

Every Christian ought to be consistent in giving the tithe and then praying about giving an increased amount with the intent of gradually adding a percentage or two more each year until they have reached at least 20%. We can serve HIM better, if we would become better stewards and God could trust us with more. May it be so!

Giving should become a great joy to the Christian for we should experience wonderful fulfillment in our walk in godly stewardship! (Luke 6:38; Mal. 3:9-12)
AMEN!

Example of Giving More

Giving is a grace; it is a ministry of the Holy Spirit and it is wrought in personal experience and should be the outworking of practical expression. Paul taught the churches the grace of giving. (II Cor. 8:1-9)

Here we have an EXAMPLE OF HUMAN GIVING: I Cor. 8:1-9 It was **Sacrificial** giving--in the midst of poverty and **Spontaneous** giving by inward compulsion and it was **Spiritual** giving as they first gave themselves.

We also have an EXAMPLE OF CHRIST'S GIVING: I Cor. 8:1-9 It was **Sacrificial** giving-- His very life was given. It was **Spontaneous** giving-- freely, fully and it was **Spiritual** giving-- that we might be spiritually alive, not dead. (Eph. 2:1)

AMEN! May we manage money for God's glory.

Appendix

Positioning Yourself Financially

The first step is to find out exactly how much money you have, or what your estate is worth by drawing up a personal balance sheet -- which is the basis for all financial planning. It balances your assets (what you own) against your liabilities, (what you owe). ***The surplus of assets over liabilities (if any) is your net worth.***

There are four good reasons for preparing a personal balance sheet and knowing your net worth:

1. To get you into the habit of thinking about money in a systematic way.
2. To force you to collect and assemble your financial records.
3. To give you all the financial details you'll need to prepare a will and keep it up-to-date.
4. To give you a way to chart your financial progress over time.

You probably know generally what your financial strengths and weaknesses are, but once you fill out the balance sheet, you'll see all the details in black and white.

The first time you do one, you may be shocked to see how much you owe-- but also surprised possibly to see how much you are worth. If your net worth is modest or nonexistent- that fact alone may convince you to work a little harder at managing your money and having a good investment program.

Get all your financial records together. Then work on the balance sheet, something that you should determined to do each and every year so that you will know where you are financially, for it becomes the benchmark for your future progress.

Looking At A Balance Sheet

LONG RANGE FINANCIAL ANALYSIS INPUT FORM FOR PERSONAL USE AND PLANNING.

Name: _____

Date: _____

ASSETS: (value for balance sheet preparation.)

	Husband and Wife: (Present value)	Future Monthly contribution
Checking acct.	_____	_____
Savings acct.	_____	_____
Certificate of Dep.	_____	_____
U.S. Gov. bonds	_____	_____
Corporate bonds	_____	_____
Stocks	_____	_____
Government Equities	_____	_____

Mutual Funds	_____	_____
Life Insurance	_____	_____
Assets: Pension/ profit sharing funds	_____	_____
Residence	_____	_____
Value Other Real estate	_____	_____
Auto (s) approx. value	_____	_____
Other assets: IRA,	_____	_____
Keogh, 401-K	_____	_____
Money Market Acct.	_____	_____
Value of home furnishings (1,000 per room)	_____	_____
Value of vehicles	_____	_____
Other:	_____	_____
Total assets:	_____	_____

LIABILITIES: (Balance due on, for balance statement)

Mortgage (resid.)	_____
Mortgage (other real estate)	_____
Auto loans	_____
Installment loans	_____
Other Liabilities (*)	_____
Credit Card balances	_____
Educational loans	_____
Unpaid medical bills	_____
Taxes past due	_____
Life Insurance Policy Loans	_____
Other:	_____
(*) such as unpaid utilities	
Total liabilities	_____

Total assets \$ _____ minus

Total liabilities \$ _____ equals

Total Net Worth \$ _____

Remember your aim is managing money for God-- budgeting, saving, investing, and protecting it, as you especially seek to give for His glory. You will aim to build your net worth from year to year. As you work at this and save your balance sheet from year to year, you will see whether you are slipping back and where to concentrate your financial planning in the year ahead. It truly is important to take stock annually for we are stewards of all that God has given us.

By going over these things we will also note where we are weak, and see where we have "leaky holes" in our money management, such as far too much going out in interest on loans, credit cards, etc.

Looking Before You Borrow

It is impossible to get through life without borrowing, but it is impossible to make a budget work if you don't control your borrowing. Debt repayment (if you have debt) is one of the budget necessities. The more you spend on debt, the less you have for other things, including savings. It is wise to understand that every cent that goes out to serve debt-- that is interest-- is money lost. It does not buy anything. It pays no bills and it isn't money saved either. Nor can that money be given for God's glory. It is money that goes away from us, without one earthly good except that it makes the lenders richer.

Before you borrow: There are questions you ought to ask yourself.

1. Will I have to go without things I need if I buy this? Is it a genuine need, and could it be put off until I have saved the money to buy it?
2. How much will this item cost if paid for as a debt over a period of time? Is it really worth it?
3. Will the purchased item outlast the time I am making payments.
4. Will I want this item as much when I'm making the payments on it as I do now?
5. Is my income secure for the time I'll be paying off the bill? Will it be a debt that will potentially bring heart-ache and not joy and blessing?

Control the plastic: The most common cause of debt trouble today is credit-card abuse.

A wallet full of cards is not only costly and a temptation to spend more, it can demolish your credit standing, hurt your marriage, bring untold heart-ache, suffering, anguish of heart, and even loss of everything materially.

Each credit card has a credit limit of possibly \$2,000.00. Having many cards is a temptation to buy when actually there isn't the income to even support the debt or make the repayment of the principle amounts. But with debt there is the additional interest that is added which also must be paid over a period of time and is lost money.

It is best to use the credit card for credit and not for debt which means you make full payment each and every month and do not charge something beyond your ability to pay on a monthly basis. It is used for credit for the month (and not debt) and someone else is simply doing the book work for the month as you pay the bill monthly and do not have to pay.. "*piece meal*" for each entry over the month's time.

Know the details of the debt. Consider all the costs of borrowing.

While you will pay less each month on a four-year auto loan than on one for three years-- the total you pay out will be higher. An auto loan of \$10,000 at 12 percent interest for example will cost a total of \$683.00 more when spread over a four year period instead of three years. Changing the payments to cover a period of five years will cost a total of \$1,389 more than a three year loan.

It would be better to have a savings program where you save 20% per month of your income each month in a buffer fund. You ought to get ahead of the "*game*" and pay cash for a good used car that maybe costs about \$6,000.00 to \$10,000 (or possibly less) rather than paying out all that interest. If you can make payments to a bank for a loan... why not make payments to yourself in the form of a savings

account and then pay cash for the item purchased, and thus save a great deal of money in a life time with right money practices?

Your budget should indicate how much debt repayment is costing you each month. If you do not keep track of this minutely, you will probably have little idea of how much you are actually spending for interest on debts. It is important to keep a separate record of all your debts, how much you have paid back and how much you still owe. Check this record every month so you will never lose track. If you can't say how much you owe, or at least come within \$100.00 it could be you don't want to know and that is usually a sure sign of trouble.

Let me say again that it is so much, much better to have a sayings program -- sayings that is invested. (5-10% of your income) and also a sayings to spend fund (a buffer fund) wherein you save for major outlays and pay cash for your purchases. In this way your debts will never need to be more than a house payment or rent, utilities, and possibly a short term car debt that is being paid off in a year or so. Then you save your *buffer fund* for major purchases so you can pay cash and not lose the amounts paid out in interest. If you can make payments to others -- lending institutions, etc. Then, why not to yourself??

When a family has paid out possibly \$600.00 to \$1000.00 a year in interest to loaning institutions do they really think that they have more to live on? Actually all that is paid out in interest is lost, totally lost, and will not buy a single thing. Think of all the interest money you have paid out that could care for actual needs or would make possible giving to the Lord's work or build a savings program of good investments. Does it pay to be in debt?

When you are in deep debt: If it becomes necessary to juggle payments doesn't it warn you of serious trouble? If this does not warn you, your creditors will in the form of harsh letters and phone calls at all hours. You had better take drastic measures. You had better get rid of your credit cards and buy only on a cash basis. If your debt is not under control in a three month period, you had better get outside help. There are many consumer counseling services around the country affiliated with the National Foundation of Consumer Credit. (8701 Georgia Ave., Silver Spring, MD. 20910) They charge an average of \$10 to help you work your way out of trouble. Or, for \$10 a month or less, they will develop and administer a repayment plan that satisfies creditors and keeps you afloat. (The address could be old, I don't know.)

Beware of debt-consolidation loans. Such loans can be used to pay off all your other debts and to reduce your monthly payments to a manageable level. But once your creditors are paid you can borrow to the hilt all over again, and the temptation is hard for many people to resist.

Looking At What Savings Will Do For You

If you would save and invest \$1200 Each Year, Yield Compounded Annually -- you will note the amount of growth...the value at the end of 40 Years, at various rates of interest over the 40 years of time:

12%-----	\$1,031,000
11 %-----	\$ 775,000
10%-----	\$ 584,000
9%-----	\$ 442,000
8%-----	\$ 336,000
7%-----	\$ 256,000

6%-----	\$ 197,000
5%-----	\$ 152,000
4%-----	\$ 119,000
3 % -----	\$ 93,000

FROM AGE 25 _____ TO AGE 65

The object is to have a savings program that is consistent, deliberate, definite, and that is kept without fail. Such a program demands discipline. One must plan to set aside between 5 and 10% of the income monthly, or as often as paid, and do that with great consistency. The personal residence should not be considered a part of one's investment. Investing ought to be other than the house where the person lives.

If you would save a \$10,000 Lump Sum, Yield Compounded Annually -- you will note the amount of growth... the value at the end of 40 Years , at various rates of interest: (Again this from age 25 until age 65.)

12% -----	\$ 930,000
11 % -----	\$ 650,000
10%-----	\$ 453,000
9% -----	\$ 314,000
8%-----	\$ 217,000
7%-----	\$ 150,000
6%-----	\$ 103,000
5 % -----	\$ 70,000
4%-----	\$ 48,000
3%-----	\$ 33,000

Not very many years ago life insurance programs that people purchased only netted about 3% growth per year. They never wanted you to know that.

The chart above shows what can take place with a cash amount that is invested. So often young couples are prone to spend any inheritance they might receive; they buy a car, etc., when if that amount was invested, no matter how small it may seem to them it can reap great benefit later. To have savings later that will benefit one must pay the price now and have personal discipline to invest when there are sums with which to work.

TWO CARDINAL PRINCIPLES FOR THE ACCUMULATION OF WEALTH

- 1) The Miracle of Compound Interest.**
- 2) While you never, Never Touch the Principal or the Interest it is gaining.**

To have the amount of \$100,000.00 at age 65:

(Amount needed to invest/save to accumulate \$100,000 estate at age 65! This is assuming a 12% compounded on the investment. Shows how the earlier you start the better it is!)

At age 25-- you only need to save \$10.00 a month, or a lump sum of \$1,075.00 invested at age 25.

At age 35-- you need to save \$30.00 a month, saved and invested regularly, or a lump sum of \$3,340 invested at age 35.

At age 45-- you will need to save \$100.00 a month, saved and invested regularly, or a lump sum of \$10,367.00 invested at age 45.

At age 55-- you will need to save and invest a total of \$425.00 a month regularly or a lump sum of \$32,197.00 invested at age 55.

It is obvious that the earlier you begin to save the better. The later you start you lose the miracle of compounding that takes place especially the last 20 years of the investment period of the 40 years.

INVESTMENT INSTRUMENTS, IDEAS, PLANS AND SUGGESTIONS:

Often folk will ask me for counsel as to where they might invest, or what I would suggest about investments. I do not profess to be a professional, nor do I think that I have many of the answers that professionals might have or feel that they have. But I would give my insights and suggestions from over seventy years of living, and seeing various things about me over these years.

First I would say that every family who works at investing needs above every thing else to be led of the Lord. We will not all be led the same way. Some might be especially led or feel that they are led of God to NEVER have any investments of any kind, ever. Whether you do invest or do not each must be fully persuaded in his own mind what the will of God is for him, and he does not have a right to judge another in this matter. (Romans 14)

If you do have a investment program, which by the way I do recommend, it is advisable that you be fully led of God in the matter, and have full peace about HIS will and direction for your own life. (Colossians 3:15-17)

Then I would hasten to say that any investment program ought to be for the express sole purpose to glorify God, and to make money with money to thus have more to give to the work of the Lord. If the motive is selfish, a desire for gain for gain's sake, then the person ought not have a savings program. The devil might prosper you so that you will be ensnared in covetousness and envy for even more. (I Tim. 6:6-19)

In investing a person ought to be careful not to have his *"eggs all in one basket"*. The farmer, who does well, does not usually have his investment in one area, but has it scattered over many things. I grew up in the time of diversified farming. The farmer had livestock of many kinds, and crops of many kinds. He did not expect his return from just one area of investment... for he did not know what would prosper... this or that! And by the way such a position is Biblical too. (Eccl. 11: 1-6)

Therefore, I would suggest that the person put his investments in a number of different instruments: possibly, like the following:

- **25%** of his investment program in real estate, other than his house,
- **25%** of it in bonds (either government, municipal, etc., and these can be purchased in various ways such as with a mutual fund, etc.)
- **25%** of it could be invested in some no-load mutual fund of which there are still some that are doing well, and then possibly,
- **25%** kept in some more liquid investment such as CD's or some kind of money market account with a mutual fund, or savings account, etc. Another good place to put this money would be in Fannie Mae or Freddie Mac investment which are now paying between 6, 1/2 and 7 % interest (9/20/02)

You must monitor your investments that they are earning well over the amount of inflation at that time, or you will be investing for nothing. That is why, also, that it is wise to have investments in various instruments, for not all investments do well in a static time or an inflationary time. Basically real estate does well in a time of inflation but that is not a hard fast rule if your property is where few if any want to buy.

Many things come into the picture for any kind of investing. While one investment may be making money it is not surprising that another is static or actually going down, but then that is the purpose of investing in many various things, for the future we do not know.

Present Insurance Information:

Face Value Amount _____ (both husb/ wife's together)
 Cash Value (total) _____
 Group Insurance _____

PLANS for NOW and for the FUTURE:

What is the present amount of interest you are gaining from investments:
 4% 5% 6% 7% 8% 9% 10% 11% 12%

What is the present (now/ or later) rate of the inflation? Must keep this in total perspective in savings plan. _____

Present Income:

HUSB: \$ _____
 WIFE: \$ _____
 Investment Income: now-- \$ _____
 Investment Income: later-- \$ _____
 Other Income: now-- \$ _____

Objectives, Plans:

Expected final expenses at death \$ _____
 Final mortgages, if any, at retirement \$ _____
 Final debts, if any, at retirement \$ _____
 Monthly income, at retirement, desired... \$ _____

INCOME at Retirement:

NOW, TOGETHER:

AT HUSBAND'S DEATH:

\$ _____ monthly for ??? Yrs. \$ _____ monthly for ??? Yrs:

Other objectives: contributions, bequests at death: \$ _____

RETIREMENT OBJECTIVES:

Planned retirement age: _____
 Number of years to that retirement age: _____

Desired monthly retirement income: \$ _____

(probably will need a minimum of about 68 -- 70% of amount of income you had during earning years)

Expected income:

from Pension and/ or
 Profit sharing Plan at company \$ _____
 Other Retirement income
 (real estate, etc.) \$ _____
 Monthly income from Securities:
 (stocks, bonds, mutual funds, etc.) \$ _____
 Social Security Benefits monthly: \$ _____

Total anticipated income: \$ _____

FINANCIAL PERSONAL CHECK LIST FOR KEEPING UP TO DATE

	YES:	NO:
HAVE COPIES OF WILLS:	_____	_____
KEEP YEARLY BALANCE SHEET:	_____	_____
HAVE UP TO DATE INSURANCE PLANS:	_____	_____
KEEP AND USE A BUDGET:	_____	_____
MONITOR/ KEEP ABREAST WITH SAVINGS PROGRAM:	_____	_____
MONITOR/ KEEP ABREAST WITH GIVING PROGRAM:	_____	_____

Bibliography

- Bowman, George M., *How To Succeed With Your Money*, Chicago, Moody Press, 1974
- Burkett, Larry, *Your Finances in Changing Times*. San Bernardino, CA. Campus Crusade For Christ, 1975
- Dollar, Truman. *How To Carry Out God's Stewardship Plan*. Nashville, TN: Thomas Nelson, Inc. 1974
- Flynn, Leslie B. *Your God and Your Gold*. Grand Rapids, MI. Zondervan Publ. House. 1961
- Fooshee, George Jr., *You Can Beat The Money Squeeze*. Old Tappan, NJ: Fleming H. Revell Co. 1980
- Ford, George L. *All the Money You Need*. Waco, Texas: Word Books, 1976
- Golden, George. *God's Principles of Prosperity*. Ventura, CA: Simpson Publications. 1977
- Hancock, Maxine. *Living On Less and Liking It More*. Eugene, Oregon: Harvest House Pub., 1976
- MacGregor, Malcolm, with Baldwin, Stanley G. *Your Money Matters*. Minn., MN: Bethany Fellowship, Inc. 1977
- Olford, Stephen. *The Grace of Giving*. Grand Rapids, MI: Zondervan Pub. House. 1972
- Towns, Elmer. *Tithing Is Christian*. Atlanta, GA: Pro-Graphics. 1975