

## **Financial Planning Unique with Faith-Based Initiative**

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Faith-based people who have given direction include Moses, writers of Proverbs, Jesus, Disciples, St. Paul, and contemporary believers. Individuals and professionals can expand their financial planning by applying their faith-based principles rather than on fear alone. Scripture and wisdom of faith-based people can facilitate financial planning in using resources more effectively, managing more shrewdly, and taking responsibility for self and others. Faith in God motivates believers to seek direction and to consider alternatives which increase hope in an uncertain and changing economy. What is the evidence and what are some faith-based directions? How are faith and finances related? How are perspectives and practices of faith-based financial planning different than the customary approach for achieving economic security?

### **Commandments for Financial Faithfulness**

Jesus taught about money, wealth, and possessions more than any other subject. He was both theological and practical in his illustrations and parables. References to these subjects appear over 2,000 times and 17 of the 38 of the parables are about money and possessions.

Teachings must have been difficult since most people did not and do not follow them in their finances. Even his disciples said of his teachings, “This is very hard to understand. How can anyone accept it?” “Many, therefore, of His disciples, when they heard this said, ‘This is a difficult statement; who can listen to it’” (John 6:60 NLT). In verse 66 it is reported, “From this time many of his disciples turned back and no longer followed Him.”

The over-arching command that Jesus taught was to “Seek first the kingdom (reign) of God and his righteousness and these other things will be added to you” (Matthew 6:33 NIV). The inference is that the Heavenly Father knows people’s needs and by seeking first God’s Kingdom and righteousness other things will be added.

Jesus was effective in serving both the Kingdom of God and man’s kingdom as reported: “and Jesus grew in wisdom and stature, and in favor with God and man” (Luke 2:52). Therefore, faith-based people spend, educate, save, and share foremost, to be effective to work in God’s Kingdom. They ask not, “Will this make us feel good, give us comfort, satisfy us, or make us popular” but rather “Will this contribute toward the purposes of God, for the glory of God and my neighbor’s good?” They ask, “Will this make us more loving of God and others?” Or “Will it add to the creeping captivity of credit and addictions, bad habits, greed, covetness, and selfishness?”

Therefore, they do not try to serve God and worldly passions equally. It is too conflicting. Jesus taught: “No one can serve two masters; for a slave will either hate the one and love the other, or be devoted to the one and despise the other. You cannot serve God and wealth (mammon, money)” (Matthew 6:24). “Mammon represents greed and selfishness. This verse clearly states that [we] . . . can [not] have any part in the pursuit

of mammon; that would be an impossible contradiction; since the values of God and mammon are directly opposed” (Biblegateway,. August 2011).

Believers are given the freedom to choose between the gifts of God and the gifts of materialism. Materialism and independence are the supreme values in the American culture and many with whom they identify. Most subscribe to these rather than to Scriptural values. The call is to faithfulness, not perfection (1 Corinthians 4:2).

Jesus recognized competing forces when He taught: “And the one who received the seed that fell was among the thorns, this was the man who hears the word, - and the worry of the world and the deceitfulness of riches choke the word, and it becomes unfruitful” (Matthew 13:22).

**Application of the commandments.** “As Jesus started on his way, a man ran up to Him and fell on his knees before Him. ‘Good teacher,’ he asked, ‘What must I do to inherit eternal life?’” (Matthew 26 :17). (Also, see Mark 10:17-23). “‘Why do you call me good?’ Jesus answered, ‘No one is good—except God alone. You know the commandments’” (Matt. 26:18-19). He was referring to the commandments Moses handed down in Deuteronomy 5 which have application to financial behavior such as below:

“You shall have no other gods before me.” Therefore in today’s culture, examples are not to put money, materialism, military strength above God Almighty.

“Observe the Sabbath day by keeping it holy” Therefore, do or buy only that which make you holy, a whole person, or restores your soul on the Sabbath.

“You shall not commit adultery.” Therefore, do not spend money on another woman or man than your spouse.

“Honor your father and mother.” Therefore, do not bring shame to your extended family by mismanaging your finances, owing debt, or taking bankruptcy. Honoring for some may include financially caring for dependent relatives.

“You shall not murder” or kill people., Therefore, do not spend money on weapons, war games or computer violence games or TV shows. Jesus said love your enemies (Matthew 5:43-48 (NIV). Therefore, spend money on your enemies to make them your friends. Jesus taught, “You have heard that it was said, ‘Love your neighbor<sup>[a]</sup> and hate your enemy.’”<sup>44</sup> But I tell you, love your enemies and pray for those who persecute you...”.

“You shall not steal.” Therefore, do not take money or waste time from your employer, shop-lift, take advantage of the poor, ignorant, young, or elderly.

“You shall not give false testimony against your neighbor.” Therefore, do not deceive, fraud, or cheat.

“You shall not covet.” Therefore, do not be greedy, do not try to copy others, do not try to keep up with the Jones, or keep up with your reference group.

The rich young man replied “‘Teacher,’ he declared, ‘all these [commandments] I have kept since I was a boy.’ Jesus looked at him and loved him. ‘One thing you lack,’ he said. ‘Go, sell everything you have and give to the poor, and you will have treasure in heaven. Then come, follow me’” (Matthew 26:20-22). Most followers are usually not asked to sell everything, but there are times they are asked to sell or give up something to truly apply their faith. Therefore, they are to hold things lightly (“loosely”) and be ready to “hand them over” for a greater cause. This is an example of “seeking first the Kingdom” and then trust that God will continue to care for all.

**Most important commandment.** Jesus was asked what are the most important greatest commandments and he answered, “Love the Lord your God with all your heart and with all your soul and with all your strength and with all your mind’ and, ‘Love your neighbor as yourself” (Mark 12:28-31).

Therefore, one’s attitude in the **heart** toward financial management includes decisions for the “glory of God, and my neighbor’s good” (Martin Luther). It is using one’s **mind** to financially plan, solve problems, use resources creatively, expand concept of income, earn income, be creative in solving financial problems. It is using one’s **mind** to handle financial predicaments and manage better by new strategies and control of details. It is using one’s **spirit** empowered by the Spirit to have courage to change, and to connect with the Creator through your **soul** to gain wisdom and peace (not necessarily as the world defines peace). It is using **strength** from power of the Spirit to control actions, have courage to change financial behavior, to continue working day after day, to mobilize resources.

Loving self (or kinfolk) is taking responsibility for care of self and family, getting an education or helping children get education, retirement planning, and taking care of health to be an effective servant of God. It is spending money effectively and efficiently for Kingdom’s work.

The commandment infers sharing God’s love. “Leave your gift in front of the altar. First go and be reconciled to your brother; then come and offer your gift” (Matthew 5:23-24). Giving from selfishness and pride, etc. is prohibited “Selfishness and actions done to bring glory or comfort for ourselves are not characteristic of a Christ-follower” (Biblegateway, August 2011). Scriptural teaching is strong on accepting God’s Love. People are told to remember in one’s heart that nothing such as an economic downturn or loss of job and money can separate them from the love of God (Romans 15:30). This is accepting God’s love and trust, responding by feeling secure now and with assurance of eternal life no matter what the financial circumstances. Therefore, people reject the love of God when they are fearful about their finances, when they do not solve financial problems by action and changing perspectives, or are not faithful in financial responsibilities.

## **Advice for Financial Management and Decisions**

Scriptures emphasize the asking for wisdom in financial management. “If any of you lacks wisdom, he should ask God, who gives generously through Jesus Christ our Savior...” (James 1:5). Believers pray for financial wisdom. As said in James 4:2b-3 NKJ, “Yet you do not have because you do not ask. You ask and do not receive, because you ask amiss, that you spend it on your pleasures.”

Wisdom includes being rich in good works. Believers are to “Instruct those who are rich in the present world not to be conceited or to fix their hope on the uncertainty of riches, but on God, who richly supplies us with all things to enjoy. Instruct them to do good, to be rich in good works, to be generous and ready to share” (I Timothy 6:17-18 New American Standard Bible).

Advice includes running the race for God and avoiding distractions. “Let us throw off everything that hinders and the sin that so easily entangles, and let us run with perseverance the race marked out for us” (Hebrews 12:1). Pray to “lead us not into

temptations,” and use the power of God to have courage to counter them. Distractions engage selfishness, the basic instinct of self preservation, not sharing.

Hutchcraft says, “You cannot dwell on anything that feeds your...worry, or your materialism, your greed or your spending problem that feeds your sinful habit.. Maybe that’s why you’ve continued to struggle and maybe you’ve lost so much in that part of your life because you keep feeding it” (Hutchcraft, August 2011.)

Advice includes avoiding too much love of money. “For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs” (1 Timothy 6:10).

Simon suggests that the love of money, rather than perceiving money as an instrument to fulfill God’s purposes, is the root of evil. “The problem is *preoccupation* with mammon more than the *amount of mammon*.” ((Arthur Simon, p. 61, 2003.) Simon continues, “Preoccupied with keeping what we have or getting what we do not have, the needs of others fade from our thoughts. It is not so much that we wish them harm as that we have no wishes for them at all” (Simon, p. 62-63). The rich young man was distracted from following the path of generosity by hanging onto his possessions rather than sharing.

The love of money as the *root of all evil* is clearly seen when the desire for it causes stealing, killing, wars, employment at expense of family relationships, cheating, lying, dishonesty with family members or the church, money fights in marriage, cheating on income tax, taking advantage of other people, not contributing to a church which contributes to you, lack of generosity, snubbing the poor, etc. Anxieties over money, when not resolved, affect work and school performance, choice of jobs, marital/family relationships, and not accepting God’s love, peace, and provisions.

The pursuit of money, rather than the Kingdom of God and his righteousness, blinds people to where expenses could be reduced out of necessity to resolve a crisis or out of love to share. “Whoever loves money never has enough; whomever loves wealth is never satisfied with their income” (Ecclesiastics. 5:10 NIV).

Trusting God is the basis of not worrying, being content, and being confident. Trusting God is mentioned 170 times in the Scripture. A few examples are: Those who know your name trust in you, for you, LORD, have never forsaken those who seek you” (Psalm 9:10NIV). “Some trust in chariots and some in horses, but we trust in the name of the LORD our God (Psalm 20:7). “Trust in the LORD with all your heart and lean not on your own understanding...” (Proverbs 3:5).

Trusting in times of trouble is having assurance that God directs one to alternatives. Then one asks for wisdom, next steps, options, and empowerment to carry on even if one becomes ill, loses job, income, spouse, or parent. The premise is that God created people, is creating a changed heart, and is providing in miraculous ways. Scriptures tell of a God who sent manna for the Israelites, fed 5,000 men when Jesus’ was teaching them, and a God who watches every sparrow and adorns the lilies...”

Trusting God leads one to realize the promise in Psalm 37:4: “Delight yourself in the Lord and he will give you the desires of your heart.” A secret to more joyful and generous giving and living is to “count your blessings” inferred in 1 Cor. 16:2-3 (Kluth. 2007).

## Financial Planning for Sharing and Giving

“Be sure to set aside a tenth of all that your fields produce...in the presence of the Lord your God...to revere your God always” (Deuteronomy 14:22) (Also, see 1 Chronicles 26:20, Malachi 3:7-12.) But going beyond the tithe is inferred as Jesus said: “Though you are careful to tithe even the smallest part of your income, you completely forget about justice and the love of God. You should tithe, yes, but you should not leave these other things undone” (Luke 11:42 TLB). The return is righteousness in spiritual gifts.

In contrast, Jesus was critical: “Woe to you, teachers of the law and Pharisees, you hypocrites! You give a tenth of your spices-mint, dill and cumin. But you have neglected the more important matters of the law – justice, mercy and faithfulness. You should have practiced the latter, without neglecting the former” (Matthew 23:23). God in his love is realistic and practical, as well as spiritual. God is a personal God, Christians believe, so the percent contributed is personal and realistic in accordance with one’s financial condition. We are under grace in the New Testament, not the legalistic rule for giving, but yet we are to give all.

Under the concept of “giving all” and total surrender, a radical approach is starting with giving 100 percent to give to God in one way or another. Then the individual keeps 10 percent for self. This is for sustenance to maintain health as the “temple of God.” The percent is increased for education to be equipped and skilled for serving God and others in Kingdom work. The percentage is increased as older and younger dependents depend on the income. Giving God 100 percent at first promotes a mind set of responsibility to God.

Anderson (1990) explains that tithing combined with offering “first fruits” became a vehicle for the Israelites’ loyalty to God and a symbol of a giving priority to the God who delivered them. It supported the priesthood and provided for the poor. But Jesus criticized those who measured their righteousness by the amount of contribution. Anderson continues, “The tithe, in itself, is no guarantee of the right relationship with God...It can be another idol, ...false substitute for trust in God’s mercy alone.

Jesus challenged his followers to give everything, not just a tithe.” Scripture is clear in giving to beggars and to loan to people. Jesus said, “Give to everyone who begs from you, and do not refuse anyone who wants to borrow from you” (Matthew 5:42).

The guide in Deuteronomy 15:7-10 is: “If there is a poor man among your brothers in any of the towns of the land that the Lord your God is giving you, do not be hard-hearted or tightfisted toward your poor brother. Rather be openhanded and freely lend him whatever he needs....Give generously to him and do so without a grudging heart; then because of this the Lord your God will bless you in all your work and in everything you put your hand to. There will always be poor people in the land. Therefore, I command you to be openhanded toward your brothers and toward the poor and needy in your land.”

Beside the general admonition to “give to every one who asks you” (Matthew. 5:42, Luke. 6:30) and the instruction to invite the poor in to feast (Luke 14:12-14), there is the general command to love the neighbor (cited six times) including stranger and enemy. It is to provide material needs as implied in the Good Samaritan story (Luke 10:25-37) and Paul’s command “If your enemy is hungry, feed him” (Romans. 12:20).

Also, followers are to lend without expecting return (Luke 6:35). Intentions are clear in Isaiah 58:7: “Is it not to share your food with the hungry and to provide the poor wanderer with shelter – when you see the naked, to clothe him, and not to turn away from your own flesh and blood?” Relevant directions for today are in Leviticus 25:35: “If any of your countrymen becomes poor and unable to support themselves among you, help them as you would a foreigner (alien) or a temporary resident (stranger), so they may continue to live among you.”

Sharing is necessary to act upon the Spirit’s nudge to share, the continuation of worthwhile ministries, and the heart-felt desire to act upon compassion and mercy. By sharing, the need to make a difference in the world or community is met. (Be careful that this is not an addiction.)

The dollar sign \$ should stimulate believers to share not spend. Christ-centered people see in the dollar sign “\$” - a cross - the Suffering Savior, self-giving love. They are stimulated to contribute to larger causes that make a difference in the community.

The warning is that people cannot say they love God and ignore their brothers and sisters, neighbors, and strangers. Jesus’ followers are strange in many ways such as greeting strangers, not just their friends. They invite people to dinner who cannot invite them back in return. They give not expecting a return or a favor. They give all they have – their abilities, their talents, their possessions (the extra coat), their possessions, their home, their convenience, and their money.) They are not so preoccupied with the work of the church or their employment that they do not notice another’s need, someone lying in the gutters, someone with a broken heart, or someone abused by others.

The criteria for receiving eternal life is not how much we give as a formal ritual or monetary commitment to organized church and keeping the laws. Rather it is, as Jesus taught, caring for “the least of these,” (brothers, marginalized, oppressed, immigrants, aliens), feeding the hungry, giving drink to the thirsty, inviting in strangers, clothing the naked, caring for the sick, visiting those in prison, or sharing with the lonely (widows and orphans) (Matthew 25:34-36, Luke 10:30-37, Isaiah 58:6-8).

In contrast to blindly giving to beggars, the example is told in Acts 3:2-8 (NIV): “Now a man who was lame from birth was being carried to the temple gate called Beautiful, where he was put every day to beg from those going into the temple courts.<sup>3</sup> When he saw Peter and John about to enter, he asked them for money.<sup>4</sup> Peter looked straight at him, as did John. Then Peter said, “Look at us!”<sup>5</sup> So the man gave them his attention, expecting to get something from them.<sup>6</sup> Then Peter said, “Silver or gold I do not have, but what I do have I give you. In the name of Jesus Christ of Nazareth, walk.”<sup>7</sup> Taking him by the right hand, he helped him up, and instantly the man’s feet and ankles became strong.<sup>8</sup> He jumped to his feet and began to walk. Then he went with them into the temple courts, walking and jumping, and praising God.” If persons really care about beggars, they will give education and hope in addition to money or instead of money. They will assist others to mobilize resources within themselves and the community.

## **Financial Analysis for Spending Plans and Budgeting**

Faith-based decisions can be applied to budgeting or spending plans. Budgeting or spending plans are means of control where many people are out of control in their money, their spending. Budgets or spending plans are a blessing when they are realistic, when miscellaneous items are scrutinized, when unexpected, unplanned and seasonal

expenses are built in the plan and expected to be managed. Problem of spending above one's income is handling the unexpected repairs, etc, unemployment, sudden illness, and need to share. One can set up budget in line with God's purposes unique to him or her. Of course there are categories under spending, under saving, and under sharing. Of course a balance must be estimated from income minus spending and saving to see where adjustment – increases and decreases must be made. In some cases, a person may increase income to cover expenses, saving, and sharing. Categories must be individualized since God is a personal God and our budget is a response to God. The titles of categories can be personalized to solve the financial problems and meet unique goals. For example, the only budget for some people are the due dates for paying bills on a calendar. The budget is a guide, a way to control and to direct resources. There are 14 budgets in Williams' manual for financial management, individualized for the person, problem, and purpose. (Williams, 2009)

An obvious need for saving is for emergencies or increasing the yield from investments. Less obvious is that most people underestimate expenses or do not prorate yearly or semi-yearly the expenses. Saving covers the underestimated and the prorated.

Analyzing cash flow is to show possible changes in income, spending, saving, insurance, and sharing (funds for charity, organizations, scholarships, museums, etc.) The subcategories are summarized to show where one can give or save more.

Another analysis is to ask of each item what is the purpose, who is doing it, should someone else increase income and decrease expenses, when is a better time for transactions or performing activities, where could be a better place for transitions or returns, when is a better time for managing money or talking with family members, and how could money be handled to increase income, reduce expenses and be more efficient.

The faith-based person uses the power of the Spirit to overcome impulsive spending. Addictions and impulsive spending are those which costs money needed for more important wants, bad habits of spending which destroys relations and family finances, addictions which require more to satisfy thirsts, unbridled passions, blinding following other people's behavior or style, response to office politics, making up for past deprivation, undue building up ego or self-esteem, responding to hurtful curses, greed, covertness, unbridled consumption, and fighting with money.

Spending is to be used to build God's Kingdom, work of the Kingdom, and to be more effective to serve in the Kingdom. Believers are not to be overcome with gaining possessions but to hunger after "righteousness."

The dilemma is that with basic human nature wants expand but resources are limited. Under faith-based initiative wants include expansion of spiritual growth, social developments, friends, assisting others, etc.. The want is to seek righteousness not uncontrolled passions. Material wants are resisted in order to save or share more with others.

**Watch your flocks.** "Be sure you know the condition of your flocks, give careful attention to your herds" (Proverbs 27:23). People following the Master Teacher actively invest and watch their savings grow, not bury and hide them. This requires effort, getting information, scrutiny of spending money currently, identifying goals, and using numbers. It takes risk and willingness to move out of one's comfort zone. It involves the work of trusted professionals for calculating and implementing.

Be mindful of timing and take action. For example, there are due dates for rolling over assets to get higher rates, for signing up for more life insurance with only a small increase in premium, for enrolling in a health care plan, for changing plans, for withdrawing without penalty, for working to receive full benefits, and for signing up for profit sharing plans. There are due dates for getting funds for first time home buyers and for installing energy saving equipment for a tax credit.

Resources are entrusted to our care. Spending time and money to help have a safe and abundant environment is not an option or habit but the first commandment – placed persons in the garden to take care of it. Stewardship is the first commandment as described in Genesis 2:15: “The Lord God took the man and put him in the Garden of Eden to work it and take care of it.” The commandment continues in Romans 1:19-20.

Ulrich (p.6) said, “God created us, including all our talents. God created all the resources that we use. Everything belongs to God and we are simply managers entrusted with a little of God’s great wealth, neither our own nor anybody else’s.

**Application to relationships.** The faith-based initiative can be applied to financial planners’ communication and to family life. In James 1:19 it says, “My dear brothers and sisters, take note of this: Everyone should be quick to listen, to speak and slow to become angry.” They can learn to read faces for feelings and listen for thoughts although expressed unclearly or unspoken.

Life is centered on Christ not the other person for happiness, identity, material possessions, standard of living, and profit gain for self rather than benefit of the client or family member. Thus, one is not so devastated when the other becomes lost, unfaithful, or fails. They can be focused on the feelings and the struggles of others rather than only their self-interests.

## **Financial Planning for Saving and Investing**

Increasing wealth is supported by Scripture. However, faith-based people are directed in Psalm 62:10b: even “if your wealth increases, don’t make it the center of your life.”

Saving for uncertain times and expenses is told in the advice of Joseph. The first financial planner was Joseph in the Old Testament who observed the cycles of prosperous years and lean years. He advised saving for the lean years which included distributing to the poor neighbors and foreigners who had a famine and had not saved ahead. (Genesis 41:33-58).

Then, in Proverbs, advice includes: “He who gathers money little by little makes it grow” (13:11). “He who ignores discipline comes to poverty...” (13:18). “A good man leaves an inheritance for his children’s children” (13:22).

“Diversification of assets is advised in Ecclesiastes 11:2: “Give portions to seven, yes to eight, for you do not know what disaster may come upon the land” and attitude in 5:19: “Moreover, when God gives any man [woman] wealth and possessions, and enables him [her] to enjoy them, to accept his lot and be happy in his work – this is a gift of God. He seldom reflects on the days of his life, because God keeps him occupied with gladness of heart.”

The roles of financial planners and counselors are supported by Scripture. Proverbs 15:22 “Plans fail for lack of counsel, but with many advisers there is safety.” Therefore, seek financial planning advice, education, and credit counseling such as CCCS



(Consumer Credit Counseling Service) before rushing into bankruptcy or loan consolidation.

The first step is to ask God to help plan rather than planning and then asking God to bless one's plan for investments, retirement, college funding, finances, etc. "God has great plans for you. But the plans call for giving, not getting; and serving, not being served." (Simon, 64).

Invested money and possessions, and all God-given resources, are designed to accomplish God-given ends (Matthew 25 and James 5). Hoarding wealth and denying needs of others are severely judged by God. (See the story of the Israelites who stored extra manna which perished. They disobeyed God and denied He was in charge.)

Warnings are in the Scripture about seeking first riches as gods, as displaced longings, as greed, as supreme allegiance, and as ignoring the poor. Financial faithfulness is using good business sense in stewardship of wealth whatever its source. All are gifts from God, whether earned by oneself or as an inherited gift.

**Unique goals.** Especially in times of economic downturns or crises, goals based on a faith initiative are unique in contrast to many financial planners. This is true especially in times of economic downturn or financial crises. Other financial planners may emphasize wealth as the only goal, security achieved by planning for retirement, college, and the supreme goal to be credit-free. The unique concept of financial freedom is freedom from captivity of credit, addictions, and culture's hold. Financial peace is achieved from faithfulness not just absence of debts. Therefore, possible goals for those seeking unique perspectives from Scripture include:

- Seeking first the Kingdom of God, trusting needs will be met.
- Security and peace from trusting God to provide and direct alternatives.
- Having abundant life with thankfulness for the many riches in God's love, peace, and provisions.
- Glorifying God with goodness, justice, and compassion shown in financial behavior.
- Feeling deep joy in fulfilling God's purposes unique to you, not worldly passions.
- Developing, protecting, conserving, and providing for all God's creation.
- Gaining financial peace of mind in being faithful, not always successful.
- Managing with efficiency so that one's heart, mind, soul, strength and wallet increase in generosity and sharing.
- Increasing resources and wealth for the advancement of Kingdom work.

**Faith-based investing using the social responsibility criteria.** "Social choice investing" considers conscience in investing in companies that make bombs, sell tobacco, receive income from gambling or alcohol use or military weapons, discriminate in hiring practices, exploit labor, use slavery, use unfair business practices, produce unsafe products and services, pay their CEO millions, or damage the environment. From a Scriptural perspective, an attractive rate of return is desirable, but only while investing in companies that work on community development and enhance quality of life. Socially responsible investments include employee relations, appointment of women and minorities, and philanthropic activities and community relations. "Social screens," of

various degrees, are used to exclude investor concerns for choosing accounts. Comparison of returns from socially responsible investment choices show less than average for some and more than average for others.

### **Responsibility and Priorities for Financial Planning**

In Luke 19:13, Jesus gave the parable: “So he called ten of his servants and gave them ten minas ‘Put this money to work,’ he said, ‘until I come back.’” Matthew 25:22-23 “The man with two bags of gold also came, ‘Master,’ he said, ‘you entrusted me with two bags of gold; see, I have gained two more.’ “His master replied, ‘Well done, good and faithful servant! You have been fruitful with a few things; I will put you in charge of many things. Come and share your master’s happiness!”

Priorities are decided by doing what can only be done now and putting off other spending. Spending, saving and sharing are decided by their impact on goals unique to individual or family. Spending for children’s education or caring are examples.

**Celebrations.** Celebrations are supported by the Scripture story. Celebrate life’s joys, life passages, life’s milestones, and another’s victory with simplicity. Celebrate birthdays, baptisms, a set time for being sober – free from addiction. The example of Jesus and the woman is told in Matthew 26:7-12 (NIV): “A woman came to Him with an alabaster jar of very expensive perfume, which she poured on his head as he was reclining at the table. When the disciples saw this, they were indignant. ‘Why this waste?’ they asked. ‘This perfume could have been sold at a high price and the money given to the poor.’” Aware of this, Jesus said to them, “Why are you bothering this woman? She has done a beautiful thing to me. The poor you will always have with you, but you will not always have me.”

**Being shrewd is encouraged in the Scripture.** Jesus taught as recorded in Matt. 10:16: “I am sending you out like sheep among wolves. Therefore, be as shrewd as snakes and innocent as doves.” This includes being aware of investment frauds, scams, deceptions, rip-offs, and predatory lending. Being faithful in finances includes being shrewd about everything. Especially helpful is this in comparison shopping including investment returns, being aware of scams, and shopping.

Also, the warning is to be aware of the “wolves,” those taking advantage of you, and the “pigs” who would devour you and your pearls. (Wolves – Matthew 7:15, Luke 10:2-4, Ezekiel 22:27) (swine or pigs – Matthew 7:6). One is to be shrewd in making decisions in managing money.

Responsible behavior includes considering options and changing lifestyle before blindly rushing into bankruptcy and loan consolidation based on fear rather than faith. It includes recognizing the vested interests of “friendly persuaders,” professionals and business persons.”

### **Economic Security Model**

Especially in times of economic insecurity, one’s sources of security may need to be redefined, changed, and developed as transformed by the renewal of life based on the faith approach. A conceptual model for achieving economic security is:

$E\$ = f (\$, \text{ATT}\$, \text{FA}, \text{PA}, \text{MGNT}, \text{CR}, \text{DG}, \text{V}, \text{I}, \text{a})$  “a,” where  
 $\$$  - money income,

ATT\$ - *attitude* towards money, toward income adequacy,

FA - *financial assets*,

PA - *personal assets* including creativity, spiritual resources, determination, fruits of the Spirit (Galatians 5:22),

MGNT - personal *management* including planning, comparison shopping, and control of spending, habits, and addictions

CR - *community resources and government programs*,

DG - *durable goods, tools, and equipment* for producing non-money income, managing money flow, interaction with business, and sustaining existence,

V - value of *simplicity*, since it may be easier to reduce expenses than increase income, and

I - *insurance*.

"a" is the error term, here explaining the ability to adjust. Adjusting in little and/or large ways. This includes changing financial management, investments, and bases for security. Scripture exclaims being new creatures in Christ. The ultimate in economic security is ability to adjust!

## Balanced Financial Behavior

A financially balanced life is a blessed life. Balance is achieved by distributing income to spending (Sp), saving (Sa), and sharing (Sh). This balanced distribution contributes to security and to fulfilling economic obligations. Brokenness occurs if any of these parts are missing. Any part left undone causes anxieties and distracts from God's calling to share our resources.

Difficulty and trouble result when any part - sharing, saving, or spending - are omitted. Omission or imbalance occurs because these are economic and spiritual realities. It is the balance not the amount that gives financial peace of mind. Focusing on only one or two parts not only brings disaster in living but also bring unhappiness and confusion. "Hold fast to what is good' even when ends refuse to meet" (1 Thess. 5:21).

A financial success model is: Financial Success = (Sp + Sa + Sh) Sal. The expanded model from the customary model includes Salvation.

Salvation includes forgiving others who make mistakes in our family, learning from financial mistakes, recovering from guilt, and restitution as used in Alcoholics Anonymous recovery program. Salvation is knowing God responds with grace to our failures. Since most people fall short, they need grace, rescuing, forgiveness, and restructuring. A perspective is that Jesus can rescue from financial horrors, terrors, and messed up money management. Zacchaeus invited Jesus to talk about his financial life. Then for restitution he said, "Zacchaeus stood up and said to the Lord, 'Look Lord! Here and now I give half of my possessions to the poor, and if I have cheated anybody out of anything, I will pay back four times the amount.'" "Then Jesus said to him, 'Today salvation has come to this house...For the Son of Man came to seek and to save the lost'" (Luke 19:8-10).

Renewal and transformation in financial behavior is accomplished by listing specific changes in financial planning, financial management, possession, actions, beliefs, and desires. Sins are defined by anything that separates one from God, keeps one from receiving God's gifts, or keeps others from receiving them. One asks for healing. One

participates in the grieving process of giving up the old and receives joy in new behavior or attitude as a more financially balanced and generous person, extending grace to others.

### **Financial Behavior Observed Nationwide**

Jim Wallis sent an email for Yom Kippur (in October 1991)) listing sins that Congress needs to repent of and personal needs for repentance:

“For being seduced into lifestyles beyond our means and contrary to our religious traditions of simplicity and stewardship”

“For living on far too much credit, rather than within our means.”

“For sometimes putting economic values ahead of family values.”

“For allowing the relentless assault of advertising and a culture of consumption to seed in us the covetness.”

“For valuing our lives too much by the cultural values of worth, instead of by the values of the Kingdom of God.” (Ulrich, pp. 4-5).

Irresponsible morals and habits should be addressed by spiritual leaders and teachers of disciples. Roop described these in the culture and individuals as rampant overconsumption, wastefulness, stealing, hoarding, and lack of covenant based on the “gift” (Roop, p. 58).

### **Response to Economic Downturn and Financial Crisis**

In order to save more, fulfill retirement plan, fund college, or solve a financial crisis, the income has to increase, expenses decrease, and choose other alternatives. The Response Model is: increase income, reduce expenses, be more efficient, and change life style. Unexpected events on the journey such as loss of income and wealth can be met with disaster or opportunity (the two Chinese symbols for crisis). People can respond by falling off the cliff or by feeling God’s hand that keeps them from falling (Jude 1:24). People can respond by the CCCCC method – Contact God for renewed Commitment to receive instructions for Changing resources and self with Courage and Control. Slight modifications in lifestyle will not work. New resources and resources used in new ways have to be discovered and developed.

Financial freedom and peace are obtained by following the instructions “In his heart a man [woman] plans his [her] course, but the Lord determines his [her] steps” (Proverbs 16:9-10). An economic downturn or loss of job and wealth necessitates reading the instructions. Just as in other enterprises the instructions are “If at first you do not succeed, read the instructions.” Scripture readings have new meaning when one is facing the need to change. Alternatives are suggested by the counselor and from prayer for achieving retirement, college funding, solving financial problems or adjusting to loss of income. Alternatives are:

- **Increasing Income** by taking a different job or a different shift, repositioning assets, liquidating assets, getting cash accumulated through life insurance, selling possessions, getting money owed, taking early inheritance, working an extra job, having a higher-paying job or promotion from more education or training, using talents or skills in miscellaneous ways, exchanging goods and services with others rather than buying them, having a day-care in one’s home, renting garage or barn

or equipment, making decisions for increased tax benefits such as more withholdings, taking bigger tax reductions thereby increasing income, taking a reverse annuity mortgage, making and selling crafts or other items, growing or hunting food, consulting or tutoring. Friends, counselors and church members can help find jobs, transportation, opportunities, and community resources.

- **Decreasing expenses or wants** by avoiding credit, avoiding debt consolidation, performing family services such as hair or grass cutting, cooking, changing level of food spending, finding entertainment less expensive than using eating as entertainment to reduce costs, not buying sodas or beer, comparison shopping, being frugal, setting limits, eliminating wants or items, buying used car, sharing apartment, moving to smaller house, removing features on phones and cable TV, and choosing housing so that at least one earner can use the bus.
- **Achieving greater efficiency** by avoiding waste, planning, getting more with less, avoiding scams and deceptive practices, preventing frauds, combining uses, rearranging, simplifying, reducing impulsive use of money and miscellaneous items, controlling expenses, reducing energy use, avoiding late fees and overdrafts, gaining more output with less input, not refinancing or borrowing to solve a problem, choosing items to use in dedication to more efficiently do God's work, and avoiding captivity to commercialism and culture's pull. As Haggai 1:5 implies: "Give careful thought to your ways" by listing every expenditure and analyzing why you are spending for it or if the purpose could be met in some other way. One can keep in mind that "Wasting money is as much an act of violence against the poor as refusing to feed the hungry" (George Sweeting, President of Moody Bible Institute. Date?).
- **Changing lifestyle** which includes changing wants, changing expectations of how to live, what to eat, and what to wear. It includes changing financial habits, addictions, sources of satisfaction and security, and control of finances for new goals. It means dependency on Christ rather than credit. It is not trying to solve or smooth over emotional problems with more spending. Therefore, priorities are changed in sharing, giving, and caring. One makes drastic changes or takes simple steps.

The emphasis in faith-based practice is to be renewed spiritually. This includes financial rebirth with baptizing the portfolio, billfold, wallet, checkbook, and credit cards. Transformation implies renewed practices in all activities. Evaluation of lifestyle begins with shining a light on miscellaneous spending and over-all life style. One approach to analysis of lifestyle is to question whether it is:

- "too haphazard" – "too whimsical" – following moods rather than rational thought, so outcomes and standard of living are "by default not design," not enough by objectives and too much by crises.
- "too influenced" – following television, advertising, peers, social pressure, and convention rather than what is needed and appropriate. Goals are not individualized.

- “detrimental,” - following dead-end wants, harmful practices, mind pollution, noise pollution.
- “too stressful or harmful” – dominated by fear, lack of food, financial problems, etc. so cannot concentrate on improvements or cannot use community resource, such as school to advantage.
- “greedy” – characterized by greed, envy, egotism, and damming everyone else.
- “Micah” – characterized by doing justice, loving mercy, and walking humbly with God (Micah 6:8).
- “JOY” = Jesus first, Others second, and Yourself last. Work of the Kingdom comes first, thinking of others’ needs before self, and caring for self.

- **Frustration, failure** results by continuing the same patterns of production and consumption, being blindfolded to new possibilities, continuing feelings of powerlessness and depression rather than hope with energy, and being overcome by anxiety rather than infilling of the Spirit.

The secular “ideal” in the culture is promoted by industry, commerce, advertising, and friends. Rising expectations are a result. This leads to emphasis on consumption for the few, rather than fair distribution and sharing. The “good life” consists of a lot of goodies rather than a lot of giving. The antidote for rising expectations and continually striving for the ideal is to include in the rising expectations and ideals increased giving, increased percentage of income, and increased sharing of talents and possessions.

In helping people plan and reprioritize, changing from “ideal” to “adequate” includes helping them be realistic, face reality, lower costs in one area so they can meet needs in other areas. A balance in spending, saving, and sharing is the goal. Seeking first the Kingdom of God is the worthwhile purpose.

Being connected to God by talking with God before, during, and after a crisis helps to keep one afloat. Talking continually with God keeps one from drowning in temptations in shopping, addictions, and peer pressures to consume. Talking with God keeps one from so much depression, despair, and discouragement. Fear immobilizes financial planning. There is fear of changing economic conditions: Believers can expect there will be valleys of shadows of fear. They expect the Great Shepherd to walk with them through the financial valleys. From Genesis through John there are 54 times of “Do not be afraid for I am with you.” Jesus was afraid and sweat blood but he talked with God about his fears.

In crisis, one can automatically think or ask “What next?” rather than going in circles, trembling, or being immobilized. This gives Confidence, Courage to Change, and Control in finding a job, managing resources, increasing resources, making a new budget with new goals, changing reference group, and improving self-identity. The motto is “Contact your Creator for Creative ways to meet the Challenges in difficult times.”

One can be better and stronger, having survived tough times! Another comforting motto is “Do not be anxious about anything, but in everything, by prayer and petition, with thanksgiving, present your requests to God” (Philippians 4:6 NIV). When we are anxious for nothing, the command with a promise is “the peace of God, which transcends all understanding, will guard your hearts and your minds in Christ Jesus” (Verse 7 NIV).

“God gives us not only the action but the reaction” (Baker, p.31). “I am the Lord, your God, who takes hold of your right hand and says to you, Do not fear; I will help

you” (Isaiah 41:13 NIV). “Cast all your anxiety on Him because He cares for you” (1 Peter 5:7). “Humble yourselves, therefore, under God’s mighty hand, that he may lift you up in due time” (1 Peter 5:6 NIV).

**Financial advice is to be grateful.** Believers can be thankful for the crisis or disaster that pushed them to the brink of decision for a new life in Christ. Suffering can build character and hope. (See Romans 5:4). They can accept the comfort that God loves them for what they are, not what they have. This is abundant life and a joyous circumstance, no matter what. They can be thankful that they can arise and go to the next place. Gratitude takes them out of themselves and brings them closer to God. The strongholds of materialism and selfish comfort are gone when gratitude is expressed more than complaint.

Many find it easier to focus on what is not given, rather than on what is! Everyday, they can count on their fingers the gifts received from God. They help others to receive the gifts from God. Whenever they receive anything such as a job, a promotion, a profit, a piece of furniture, a friend, a kind act from a stranger, beauty in nature, a good night’s sleep, they say, “What can I do for you, Lord?” They can practice beginning each day with looking for God’s mercies that are new every morning (Lamentations 3:22-24). They look for the beautiful and the hand of God even in the midst of crises, sadness, and difficulties that happen every day. They do something for someone, secretly, in grateful response to God’s gifts.

**Financial advice is to be content.** In Hebrews 13:5 is: “Keep your lives free from the love of money and be content with what you have, because God has said, ‘Never will I leave you; never will I forsake you.’ Even if all wants are not supplied, one can learn, as St. Paul experienced, to be content whatever the circumstances (Philippians 4:11). St. Paul wrote, “And my God will meet all your needs according to his glorious riches in Christ Jesus” (Philippians 4:19). As St. Paul said, “I have learned to be content in plenty or in want.” This can be learned and adjustments made through change in priorities, new allegiances, and making changes as needed. In Philippians 4:12 NIV it reports, “I know what it is to be in need, and I know what it is to have plenty. I have learned the secret of being content in any and every situation, whether well fed or hungry, whether living in plenty or in want.” Believers directed by Scripture do help others have their needs met.

**Financial advice is to not worry.** As told in Matthew 6:25-34 NIV, “Therefore I tell you, do not worry about your life, what you will eat or drink; or about your body, what you will wear. Is not life more than food, and the body more than clothes? Look at the birds of the air; they do not sow or reap or store away in barns, and yet your heavenly Father feeds them. Are you not much more valuable than they? Can any one of you by worrying add a single hour to your life”? And why do you worry about clothes? See how the flowers of the field grow. They do not labor or spin. Yet I tell you that not even Solomon in all his splendor was dressed like one of these. If that is how God clothes the grass of the field, which is here today and tomorrow is thrown into the fire, will he not much more clothe you—you of little faith? So do not worry, saying, ‘What shall we eat?’ or ‘What shall we drink?’ or ‘What shall we wear?’ For the pagans run after all these

things, and your heavenly Father knows that you need them.” Therefore, believers are proactive in managing finances and seek opportunities.

## **Controversial Theologies about Rewards from Financial Planning**

**Prosperity theology.** A promise is: “You will be made rich in every way so that you can be generous on every occasion, and through us your generosity will result in thanksgiving to God” (2 Corinthians 9:11). Particularly in the Old Testament the tithe was the rule as well as the first of their crops, money, and everything. Rewards were attached. See Deuteronomy 14:22-23; Genesis 14:20, Malachi 3:8-11, 2 Chronicles 31:5, 12, and others. However, “The idea that that God wishes us as individuals to become wealthy with no ethical or covenantal strings attached is out of tune with much of the biblical text” (Hotchkiss p. 52).

Current popular appeals especially on television to giving are based on Bible verses emphasizing happiness, financial blessings and prosperity. Threats are given in some appeals about breaking the “laws of prosperity.” In 2 Corinthians 9:6 a reminder is given about sowing generously so that one will reap generously.

When Scripture says sowing generously will reap generously, some interpret that as monetary and others interpret it as spiritual blessings. In 2 Corinthians 9:11 the message is receive richness in every way so one can choose to be generous on every occasion. Generosity will result in thanksgiving. The return is righteousness and thankfulness for their generosity.

In contrast to the prosperity theology, the reward is not that one will prosper, have a quick fix for mistakes, or that finances will be easy. In Deuteronomy 8:18 a reminder is given that it is God who gives the ability to produce wealth, thereby confirming this covenant. Luke 6:38 is direct in saying “Give, and it will be given to you” using your measure. In Proverbs 3:9-10 the promise of giving first fruits is having barns “overflowing” and “honoring the Lord.” In Malachi 3:8-10 withholding tithes and offerings are ways that God is robbed. But when one tithes God will “pour out so much blessing that you will not have room for it.” There is no guarantee of prosperity and riches as the world defines them but blessings in other areas.

A strong motivator is in Deuteronomy 15:10-11: “Give generously to him and do so without a grudging heart; then because of this the Lord your God will bless you in all your work and in everything you put your hand to. There will always be poor in the land...be openhanded toward your brothers and toward the poor and needy in your land.” The returns are grace, good work, and blessing in work.

**Abundance theology.** This theology includes trusting in God’s love, care and provisions both materially and spiritually. Hotchkiss said, “The upbeat temper of the 1993 found expression in congregational budgets, building programs, and the popularity of ‘abundance theology.’ The problem with “With God, all things are [possible], faith helps us overcome caution and think big.” There is no shortage of proof-texts. John’s Jesus, for example, says” I am come that they might have life, and that they might have it more abundantly.” (K J V). The problem is being overly optimistic without planning and not working.

**Counting the cost theology.** Prosperity promises seem to be in contrast to the call of Jesus to give all, which he said is losing one’s life, counting the cost, and bearing the



cross. By giving one's life, Jesus said a person would find it (Matthew (16:25). Expectations include the perspective "The Lord did not promise life would be easy but He would be with us each step of the way. Sometimes people who commit their life to following Jesus are met with financial peril and financial loss. They can realize the promise "The Lord did not promise life would be easy but did promise to be with them each step of the way." God's love remains even if one loses wealth and other resources.

**Random walk theory.** The "random walk theory" explains that one's financial condition can be a result of "luck," one of the variables in the regression model. Examples abound such as receiving inheritances, choosing investments, business success, choosing marriage partner, accidents, illnesses, violence, etc. Scriptures speak of receiving inheritances far more great than material wealth.

**Economic conditions more influential than personal planning.** Of course, we do not want to discourage financial planning, diversifying investments, making budgets, and wise decisions about resource use, but observation reveals that economic conditions and government policies and programs have been more influential on personal economic conditions than planning and management. Therefore, alternative approaches and perspectives based on faith are important to adjust to changing conditions, loss of investments, loss of employment, etc.

### **Conclusion: Paths to Financial Planning Success**

Scripture and selected writings support expanded models and principles for financial planning with faith-based initiatives. They support different perspectives, directions, and practical steps for new models and financial planning practices.

They support the five P's of the paths to financial planning success based on faith are: Prayer (ask for wisdom), Purpose of God (seek and study), Praise (give thanks for everything, reduces anxiety), Patience (wait for answers and time to be transformed), Professional advice and education (Proverbs 20:16), Practice (break captivities, Power (have self-confidence and control), and Perpetual trust in God (following God through the valleys and the mountains).

Scripture supports greater responsibility through financial faithfulness by seeking "righteousness" (doing right) with businesses, honesty in the marketplace, paying fair wage, putting benefits for clients above personal gain, industriousness, stewardship of resources, expanding investments and resources, caring for self and neighbors, and making sound financial planning.

Hope is greater with faith-based financial planning. "For through the Spirit eagerly await by faith the righteousness for which we hope" (Galatians 5:5). Hope can be greater with a faith-based initiative because people can see more alternatives, have more courage to try new options, and have newer perspectives about economic security than the prevailing culture, their destructive habits, or customary ways of behavior. Hope characterizes the person with faith-based attitudes and actions. "I pray that the eyes of your heart may be enlightened in order that you may know the hope to which he has called you, the riches of his glorious inheritance in his holy people" (Ephesians 1:18). "The widow who is really in need and let alone puts her hope in God and continues night and day to pray and ask God for help [is secure in her faith]..." (1 Timothy 5:5). "Now faith is confidence in what we hope for and assurance about what we do not see"

(Hebrews 11:1). “But in your hearts revere Christ as Lord. Always be prepared to give an answer to everyone who asks you to give the reason for the hope that you have. But do this with gentleness and respect” (1 Peter 3:15).

Abundant life can be greater in achieving financial freedom and peace based on Spirit-led openness to new alternatives, forgiveness of financial mistakes, restitution, courage for change, and trust in God’s provisions. Thus, abundance is realized in times of prosperity and when all else is lost.

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