

Family Conference Notes

The Christian Home and Finances

Opening Text

“Moreover it is required in stewards, that a man be found faithful” (1 Corinthians 4:2).

“If therefore ye have not been faithful in the unrighteous mammon, who will commit to your trust the true riches?” (Luke 16:11).

Opening Thought

It is interesting to note that the Word of God has more to say about money, and the Christian and his money, than just about any other subject extant. There are 2350 Scriptural references to money. When God speaks that often about a subject, it must be of great importance to Him, and it should be of great importance to us. It is interesting to note that with so much Scriptural truth available to God’s people regarding money and its use, this may be one of the areas where we demonstrate the least wisdom. Have we learned more from the world about handling money than we have from God’s Word?

The Word of God contains all that we need with regard to money and how to properly handle and use it. God has provided clear instruction as to how we are to conduct our financial affairs. When the child of God follows biblical guidelines in the handling of the money God entrusts into his stewardship and keeping, he will never want, nor will he be unwise in his financial affairs.

Scriptural References for Personal Financial Responsibility

Accounting

- Matthew 18:23-35
- Matthew 25:14-30

Budgeting and Planning

- Proverbs 22:3
- Proverbs 24:3-4
- Proverbs 27:12
- Proverbs 27:23
- Luke 12:16-21
- Luke 14:28-30
- Luke 16:1-8
- 1 Corinthians 16:1-2

Business Life

Attitudes and Actions

- Leviticus 19:12
- Psalm 112:5
- Proverbs 10:4
- Proverbs 13:4
- Proverbs 13:11
- Ecclesiastes 5:12
- Malachi 3:5
- Luke 6:35a
- Romans 12:11
- Ephesians 4:28

Honesty vs. Unjust Gain

- Deuteronomy 25:15
- Proverbs 11:1
- Proverbs 16:8
- Proverbs 22:16
- Proverbs 28:8
- Jeremiah 22:13
- Luke 16:10

Contentment

- Luke 3:14
- 2 Corinthians 6:10
- Philippians 4:11 and 12
- 1 Timothy 6:6-10
- Hebrews 13:5

Cosigning Notes

- Proverbs 6:1-5
- Proverbs 11:15
- Proverbs 17:18
- Proverbs 22:26

Debt

- Deuteronomy 15:6
- Psalm 37:21
- Proverbs 3:27-28
- Proverbs 22:7

- Romans 13:8

Discipline

- 2 Corinthians 8:11
- Hebrews 12:11

Facts

- Proverbs 14:8-15
- Proverbs 18:13
- Proverbs 19:2
- Proverbs 27:23-24
- Luke 14:28-30

Inheritance

- Proverbs 13:22
- Proverbs 17:2
- Proverbs 20:21
- Ecclesiastes 2:18-19
- Ezekiel 46: 16-18
- Luke 15:11-31

Investments

- Proverbs 24:27
- Matthew 25:14-30
- 2 Peter 3:10

Money

- Luke 16:1-13

Needs

- Matthew 6:25-33

Planning

- Genesis 37-41 - Joseph's example
- Proverbs 21:5

Prosperity

- Genesis 39:3
- 2 Chronicles 31:21
- Psalm 1:1-3
- Psalm 35:27
- Proverbs 10:22
- Proverbs 28:13
- Jeremiah 17:8-10
- 2 Corinthians 8:1-15
- Philippians 4:19

Provision

- Genesis 41 - Provision was through a PLAN
- Exodus 15 - Moses
- 1 Kings 17 - Elijah
- 2 Kings 4 - Elisha
- John 21:2-6 - Peter
- Matthew 4:11 - Jesus
- Luke 12:7 - His People

Prudence (Wisdom)

- Psalm 112:5
- Proverbs 8:12
- Proverbs 12:16, 23
- Proverbs 13:16
- Proverbs 14:8, 15, 18
- Proverbs 15:5
- Proverbs 16:21
- Proverbs 18:15
- Proverbs 22:3
- Proverbs 27:12
- Hosea 14:9
- Amos 5:12-13

Saving

- Proverbs 21:20
- Proverbs 30:24-25

Slothfulness

- Proverbs 18:9
- Proverbs 24:30-34

- Ecclesiastes 10:18
- 2 Thessalonians 3:11-12
- Hebrews 6:12

Speculation (Get-Rich-Quick Schemes)

- Proverbs 12:11
- Proverbs 13:11
- Proverbs 14:15
- Proverbs 19:2
- Proverbs 21:5
- Proverbs 23:4
- Proverbs 28:19-20
- Ecclesiastes 5:15-17

Tithing and Giving

- Deuteronomy 14:23
- Proverbs 3:9 and 10
- Malachi 3:10
- Matthew 23:23
- 1 Corinthians 16:1-2
- 2 Corinthians 8: 13-14
- 2 Corinthians 9:6-8
- Hebrews 7:1-2

Waste

- Luke 15:13
- John 6:12

Wealth

- Deuteronomy 8
- Psalm 50:10-12
- Proverbs 30:8-9
- Ecclesiastes 2:26
- Luke 12:16-21

(Source: New Life Community Church)

Practical Thoughts Regarding Finances – Thoughts for Discussion

1. Do not accrue any debt you are not able and willing to repay. God's Word speaks plainly about those who borrow and do not faithfully repay what they owe. Psalm 37:21 makes it clear what God thinks about those who do not pay their debts. ***"The wicked borroweth, and payeth not again . . ."*** There is much evidence in the Word of God that creating credit debt is not always the wisest choice. Nonetheless, in some cases credit debt (mortgage – car loan, etc.) is necessary. The main thing to remember is that if debt is created, the Christian must be careful to faithfully pay what he owes when and how he has agreed to pay it. As long as the payments on credit debt are made in accordance with contracted agreements, it can be truly said that the Christian making those payments owes no man anything. He is being faithful to his fiscal obligations.
2. In as much as it is possible, credit spending should be avoided or severely restricted. A better and wiser plan for the procurement of needs is to save up for the purchase and pay cash. But when a credit purchase is made, keep in mind the thoughts in the preceding paragraph. ***DO NOT make a lot of debt and then give it to God and expect Him to get you out of it!***
3. Who handles the family finances is the decision of the husband as head of his home. I do not believe it is scripturally wrong or inappropriate for a wife to handle family finances if she is better equipped to do so. If a husband does delegate that responsibility to her, he must always maintain oversight as his wife assists and helps him in this area of responsibility.
4. ***The Christian needs to learn to be content with whatever God provides.*** (Philippians 4:11 – I Timothy 6:6-8 – Hebrews 13:5)
5. Working for a living is a Bible imperative. God has made it clear in His Word that, ***" . . . if any would not work, neither should he eat" (II Thessalonians 3:10).***
6. ***GOD FIRST (tithes – offerings – first fruits – missions), JUST DEBTS SECOND, AND ME LAST!*** God cannot, and will not bless us or our finances if we rob Him, and are not faithful to pay our just debts. (Malachi 3:6-12)
7. Do not establish a two-income household whereby both husband and wife are out working in order to support a certain lifestyle or unnecessary standard of living.
8. What about life insurance? Listen to this quote: ***"Some Christians think it is very unscriptural to buy life insurance and they say, 'Shouldn't we trust the Lord to provide?' When questioned, they will admit to having auto insurance. They also carry hospitalization policies . . . If the Lord will provide why do they do those things? The truth is that God expects us to work and provide for our own. 'But if any provide not for his own, and specially for those of his own house, he hath denied the faith, and is worse than an infidel' (I Timothy 5:8). The responsibility to provide for your own does not end at death."*** Consider the poor widow of a retired pastor working at the age of 73 in a McDonalds because her husband made no provision for her. No savings, no family to care for her, no life insurance, no retirement plan, no other source of income other than a very small amount of Social Security. Had the pastor considered I Timothy 5:8 as it applied to his responsibility to provide for his wife after his death, I am sure he would not have left her destitute.

9. Have a will – preferably a “*living trust*.” Do not place your family in the horrible and untenable position of probate and placing the decisions regarding your estate in the hands of a Godless government.
10. **DO NOT** co-sign on a loan for anyone! I cannot over-emphasize how unwise this is! (Proverbs 22:26-27 – Proverbs 6:1-2 – Proverbs 11:15)
11. **Taxes**: The Christian is held accountable by God to pay taxes (Matthew 22:17-21; Romans 13:1-8). Certainly it is not wrong to take every legitimate deduction that is legal and honest, but it is sinful to cheat on taxes just as it would be sinful to cheat in any other area of life.
12. Bankruptcy is wrong for the Christian. Although the Bible does not directly address what we would call bankruptcy today, there are many biblical principles that apply to this unscriptural method of eliminating just debt. We have a sacred responsibility to keep our financial promises and pay what we have agreed to pay in all good faith. “. . . *pay what thou hast vowed. Better is it that thou shouldest not vow, than to vow and not pay*” (*Ecclesiastes 4:4c-5*). Living on credit and not paying back what is owed is a characteristic of the wicked. “*The wicked borroweth, and payeth not again . . .*” (*Psalms 37:21a*). Remember, as long as money is being handled in a wise way, and the debt payments are manageable, a Christian can take on the burden of financial debt if it is necessary, but never do so unless you are able and willing to pay what you owe. ***Cash and carry may well be the best way of handling money, and avoiding debt altogether the best policy.***
Important Note: When bankruptcy appears to be looming large, I would suggest seeking the assistance of a Christian financial adviser. There are those companies willing to work with a debtor in many different ways to settle accounts without going into the bankruptcy courts. Many states allow arbitration for the express purpose of settling debt issues. There are even those companies willing to settle for a percentage of the amount owed with restrictions applied.
13. Severally limit the use of credit cards. If credit cards are used, pay off the entire balance due when the monthly bill comes in. Do not run a balance if at all possible. It is not wise to use credit cards like a revolving charge account. Interest rates can be atrocious. The number one contributing factor to the huge bankruptcy claims in America today is credit card debt. If you are tempted to use credit cards on impulse, do not carry them when you shop for needed items. If you cannot handle credit cards wisely and responsibly, do not have them.
14. Live within your means. A simple lifestyle will produce great dividends. Avoid being a two-income household, especially when it is for the purpose of having a higher standard of living, and a more affluent lifestyle.
15. Always avoid impulse spending.
16. Use coupons and watch for sales. Shop for the best prices.
17. Buy used cars rather than new models. This will allow you to avoid paying huge amounts of depreciation. Buy a practical automobile. If you maintain today’s cars, they will last a very long time. If it is serviceable and not nickeling and diming you to death, the best car you can own is the one you are driving right now. By the way, every member of the family **does not** have to have a car. I have seen large families with several teenaged young people with a driveway that

- looks like a used car lot! The upkeep and repair, along with registration and insurance alone will break the bank! I see no reason why most teenagers need to have a car. When it is time, they are of reasonable age, and they are out on their own, then they will need a car. But let them pay for it themselves, buy their own insurance, and be responsible for its upkeep.
18. When mortgaging a home, shop the lowest interest rates, apply for fixed-term mortgages only, avoid interest only mortgages, and contract for the shortest term possible. Remember that one extra mortgage payment a year can shorten the term of your mortgage exponentially. Also consider that the average family does not require a 4,000 square foot home with eight bedrooms, eight bathrooms, a four car garage, sauna and tennis courts, etc. It is wisest to purchase a home that will accommodate your needs alone. Shop around for bank repossessions, mortgage takeovers, or other offerings that will save you quite a lot of money.
 19. **SAVE!** Americans save less of their income than any other advanced society in the world. Americans are consumers and spenders, and save very little of their income.
 20. Make provisions for retirement and your elderly years. Though we have heard for years that this is sinful, it most assuredly is not. It is wise! A close study of Proverbs will help in understanding this truth.
 21. Husbands and wives should always make financial decisions together. Both must be involved in all major purchases, and prayer and fasting is always a must when making any financial decision.
 22. **HAVE A WORKABLE BUDGET AND STICK WITH IT!** Set up a budget and do not vary from it. Seek the help of someone wise in financial matters if this is a challenge for you. When extra income comes into the home through raises at work or other enterprises, do not spend more just because you have more. Save the extra income, or use it for some area of the Lord's work, but do not change your basic budget just because you have more income. Stick to your budget and keep your lifestyle simple and practical.
 23. Carefully and prayerfully manage the money God gives to you, and be disciplined in its use. God has given you stewardship over all that He has placed in your hands, and you must be faithful in handling it with great wisdom.

Closing Thought

Money, how it is earned, how it is used, and how it is spent, is probably one of the biggest single contributing factors to strain in a marriage that we deal with today in counseling. Two other areas of contention are often related to matters of intimacy between husband and wife, and disagreements over the training and discipline of children. But God has an answer in His Word for all of these things, and if we follow the pattern He has given to us, we will avoid unnecessary conflicts. May God give us the grace to do so.