

MANAGING YOUR MONEY

A **MANNAHOUSE** RESOURCE



INTRODUCTION

Is money important to God? Many Christians handle their money as if it were not. They assume responsible Christian stewardship over other realms of their lives but often neglect this important area. They prematurely conclude that God is spiritual and money is only natural and carnal and, therefore, God is not interested in this subject.

If we closely examine the many references to money in the Bible and consider how often the Lord Himself referred to it in His teachings, our opinion and perspectives will radically change. In the gospels alone, one out of every ten verses relates directly to the subject of money. Sixteen of the thirty-eight parables are concerned with the handling of money and possessions.

God does care about money management and has given us in His Word the blueprint for the proper stewardship of our finances. **The purpose of this booklet is to teach the basic scriptural principles of managing our money and possessions.**

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THE RIGHT FOUNDATION

“Yours, O Lord, is the greatness, the power and the glory, the victory and the majesty; for all that is in heaven and in earth is Yours; Yours is the kingdom, O Lord, and You are exalted as head over all” (1 Chron. 29:11).

As Christians, we are challenged to relate to the authority and sovereignty of God in every aspect of our lives. This is especially important regarding our relationship to money. As we develop proper attitudes and scriptural principles of relating to money, we can trust that God is working with us and controlling the circumstances of our lives. The result of this confidence is personal peace and contentment. The following are four essential foundation stones in building a biblical relationship to money:

- 1. God Owns** - *“For all that is in heaven and in earth is Yours” (1 Chron. 29:11).* Christians must recognize God as the owner, not only of heaven and earth, but also of all your possessions. This knowledge will free you from the selfish outgrowths of a possessive attitude, and produce a godly perspective concerning your money and possessions.

2. **God Controls** - *“For all things come from you”* (I Chron. 29:14). Many scriptures throughout the Bible remind us that God rules in the affairs of men. Having this confidence allows us to relax when facing the potential fears and concerns over financial matters.
3. **God Provides** - *“For your heavenly Father knows that you need all these things”* (Matt. 6:32). God has promised to provide for all of our needs. We can relate confidently to the future knowing that we serve a Creator who both cares and provides for us each day.
4. **Our Commitment** - The final foundation stone to be set in place is our commitment to obey the financial principles of the Lord who owns, controls, and provides. We must renounce our ownership and independent ways, and commit ourselves to becoming good stewards of what God has entrusted to our care.

FAITHFUL STEWARDSHIP

“Moreover it is required in stewards that one be found faithful”
(1 Cor. 4:2).

The word “steward” means manager, overseer, or supervisor.
A steward is one entrusted with the responsibility of handling and administrating the property and business of his master.

Faithful stewardship of finances requires more than just how much we give. It involves the proper management of all of the money and possessions God has entrusted to us. The same principles of stewardship apply to all, whether you have much or little. In Matthew 25 , God required good stewardship both of the individual who received two talents, and the one who received five.

How we handle our money will reveal our priorities and values. We are told in Matthew 6:24 that we cannot serve both God and mammon. The faithful steward has chosen to make financial decisions according to the Word of God.

FINANCIAL ETHICS

“Therefore if you have not been faithful in the unrighteous mammon, who will commit to your trust the true riches?” (Lk. 16:11).

God grants spiritual blessing and favor upon us according to our faithfulness and integrity in financial matters.

Shortly after delivering Israel from Egypt, the Lord established an ethical foundation for their nation embodied in the Ten Commandments. In it, He developed the laws of liability, restitution, and justice. He upheld honesty and integrity, and denounced stealing and covetousness.

The Christian must endeavor to maintain a good conscience before God and others in all of his business and financial affairs. We must avoid the selfish and worldly tendency to advance our financial position through unscrupulous and dishonest practices. This includes any form of cheating, deceitfulness, fraudulence, or unlawful behavior. Though we may fool others, we cannot fool God. Remember, *“whatever a man sows, that he will also reap”* (Gal. 6:7).

THE DEBT TRAP

“The rich rules over the poor, and the borrower is servant to the lender” (Prov. 22:7).

In our contemporary society, financial debt has become the norm rather than the exception. The stigma of debt has all but disappeared. The commercial advertising blitz of T. V., radio, newspapers, and magazines entices the consumer to buy now and pay later, even if he can't afford it.

The Bible, with good reason, warns against debt. Its consequences can result in stress, marital problems, bankruptcy, and poverty. The Bible does not specifically define debt. **However, we can describe debt as existing when either of the following two conditions exist:**

- 1. Money Is Owed With Payments Due** - If a purchase is charged and can be paid off at the end of the month, it is not necessarily a debt. If payments are stretched out, you are in debt.

2. When the Amount Owed Exceeds the Asset Value of an Item – Many depreciating items like cars, furniture, appliances, clothing, etc. immediately lose their resale value upon purchase. Depreciating items, as a rule, should not be financed unless what is owed is less than their resale-value.

Money should only be borrowed for the following four items: homes, business, education, or certain kinds of investments.¹ Borrowing should then be limited to appreciating assets that produce an income. The amount borrowed should be within your ability to repay without producing a strain. There are cases where need or crisis demands that you borrow for an item or a service. Repay the money as quickly as possible and avoid the debt cycle.

Debt is made easy through credit. The “buy now, pay later” syndrome has caught many in its grip. **Credit has its price in interest.** Few really understand how high that price is. Continuing to finance and overspend your income consistently by even fifty dollars a month can cost you thousands of dollars in interest in a number of years. Not having to pay that same interest would increase your spending power proportionately. Living on credit results in less rather than more personal assets.

¹Dayton, Howard R.: Yow Money- Frustration or Freedom, Tyndale House, Wheaton, Ill.

THE DEBT TRAP (Cont.)

What About Credit Cards? - Credit cards, in themselves, are not wrong. It is the undisciplined use of them that causes problems. Purchasing merchandise with a credit card and paying the bill completely at the end of the month prevents a person from falling into the debt trap. For too many, though, the temptation to buy more than they can afford is too great and the credit card, instead, becomes a debt card.

What About Co-Signing? - Co-signing a loan for another is a dangerous way to flirt with debt and financial ruin (Prov. 6:1-5). When you co-sign, you are as responsible for the loan as the person receiving the money. The loaning institution demands a co-signer whenever the person receiving the loan is too great a risk. Though most co-signing is done out of kindness, the consequences to your financial stability, as well as your relationship to the one you co-signed for, will be devastating if there is a default on the payments. Only co-sign if you are willing to face the possible consequences.

GETTING OUT OF DEBT

“Owe no one anything except to love one another” (Rom. 13:8).

Getting into debt is much easier than getting out. Breaking out of the debt trap takes a definite goal, consistent discipline, and a realistic plan. Here are some steps to follow in freeing yourself:

1. **Continue to Give to the Lord** - We must not take from God in order to pay our creditors (Mal. 3:10). God blesses those who give (Lk. 6:38).
2. **List Both Your Debts and Your Assets** - Take a clear look at what you owe. List what you own and consider what might be sold to pay off your debt. This will call for sacrifice.
3. **Sell What You Can** - Be liberal in your liquidation. Sell what you really do not need, even if it lowers your standard of living. The money received can knock a chunk out of your debt.
4. **Establish a Pay-Off Schedule** - Plan your schedule to pay off as much as possible as soon as possible. Remember, interest compounds.
5. **Communicate With Your Creditors** - Share your plan with each one.
6. **Stick To It** - Ask God's help in retaining a consistent commitment to eliminating your debts.
7. **Add No New Debts** - Avoid repeating the debt trap cycle.

LIVING ON A BUDGET

“Through wisdom a house is built, and by understanding it is established” (Prov. 24:3).

A home must be established upon sound financial principles if it is to prosper. The best way to accomplish this is to plan properly and to budget your money. **Good planning requires a detailed outline of our monthly and yearly expenses.** Budgeting is planned and controlled spending. Successful budgeting must be based upon earnings and not yearnings. It must be realistic and disciplined. **Below is an example of a monthly budget sheet:**

	Monthly Income	Monthly Expenditure
Salary	_____	Tithes _____
Interest	_____	Savings _____
Rental Income	_____	Rent _____
Other Income	_____	Food _____
TOTAL \$	_____	Insurance _____
		Etc. _____
		TOTAL \$ _____

Money should be allotted according to the need. **Both husband and wife must work together if a budget is going to be successful.** It is wise to break down the expenses of food, car, and miscellaneous into weekly allotments to protect yourself from unintentional overspending during a given week.

Successful budgeting demands a record-keeping system such as a budget record book recording each purchase or safely hidden envelopes that contain the money allotted. Besides frequent check-ups on how you're doing, you must also balance your check book each month.

The following chart demonstrates how special yearly expenses can be considered and planned for:

Annual Expense, 20 _____

Jan. Feb. March April May June Dec.

Home Ins. \$350

Christmas Gifts \$400

If your income does not take care of expenses, there must be modifications made either by earning additional income, or by trimming your expenses.

BE CONTENT

“Keep your lives free from the love of money and be content with what you have” (Heb. 13:5, N.I.V.).

A key to avoiding the debt trap is to cultivate a contentment in our lives for what we have. It is usually greed or the desire to “keep up with the Joneses” that motivates us to purchase what we cannot afford. Proverbs 15:27 tell us that “He who is greedy for gain troubles his own house.”

Genuine contentment does not depend upon what we possess in the natural. This truth is established by Paul in Philippians 4:11: “*I have learned in whatever state I am, to be content.*” **We can cultivate contentment by developing a grateful spirit.** We should establish the practice of daily thanking God for what He has given us rather than complaining about what we think we lack.

Scripture teaches us to “let the peace of God rule in your hearts . . . and be thankful” (Col. 3:15). The Lord has promised to provide for every genuine need (Matt. 6:32).

TITHING

“Bring all the tithes into the storehouse, that there may be food in My house” (Mal. 3:10).

The tithe is a divine principle of giving ordained by God. Simply defined, the tithe means “one tenth”. It is a spiritual system of proportional giving unto the Lord for the work of His kingdom.

Contrary to the misconceptions of many, tithing was not initiated with the laws of Moses. Though the tithe was a mandatory requirement after the giving of the Law, it was a financial principle observed by godly men long before the Law of Moses (Gen. 4:3, 14:20; 28:22).

Since Pentecost, the church, as a whole, has embraced and taught tithing as a means to *“honor the Lord with thy substance, and with the firstfruits of all thine increase” (Prov. 3:9, K.J. V.)*.

Good financial stewardship requires that we offer our tithe to the Lord. It should be given in the local church of your membership. **God, in turn, promises to honor our faithfulness with divine protection, material blessing, and eternal rewards (Mal. 3:10-12).**

BE CONTENT

"It is more blessed to give than to receive" (Acts 20:35).

The kingdom of God in the earth has many needs. **The Christian who has achieved some financial stability should be willing to give beyond the tithe.** Here are some of the benefits of giving:

1. **The Spiritual Blessings of the Giver** - The person who gives shares in the nature and character of Christ who *"though He was rich, yet . . . He became poor"* (II Cor. 8:9) that He might make others rich. God rewards the *"cheerful giver"* with grace (II Cor. 9:7, 8).
2. **Giving Defines Our Trust** - Giving reminds us that God is the sovereign owner of all we possess.
3. **Giving Is An Investment in the Kingdom** - Through giving, we contribute to the enlargement of the kingdom of God in the earth.

Other areas of giving include missions, other ministries, the poor, those in need in the church, etc.

SAVING

“Precious treasure remains in a wise man’s dwelling, but a foolish man devours it” (Prov. 21:20, R.S.V.).

The idea that saving or investing money is unspiritual and reveals a lack of trust in God’s future provision is absolutely unscriptural. **The Lord commends the principle of saving.** In Proverbs 30:25 we are told to consider the habit of the ant who diligently prepares for the winter.

To be successful in saving, you must make yourself your number one creditor, after the Lord, by putting aside a portion of your income into a savings account. A family that saves \$100.00 a month at 8% interest for 25 years will put aside \$30,000.00 and earn \$65,100.00 in interest for a total of \$95,100.00 in their savings.

The amount you save is not as important as the fact that you save. **The biggest enemy of saving is procrastination.** If possible, begin this month.

INVESTING

“The plans of the diligent lead surely to plenty, but those of everyone who is hasty, surely to poverty” (Prov. 21:5).

Investments, like savings, are a wise way of preparing for the future.

Every investment has a degree of risk. The following four categories are possible areas of investment:

1. **Insurance** - Life, health, and auto insurance are investments against catastrophe. Death, sickness, and accidents can ruin a family's financial stability unless there is enough coverage.
2. **Career** - Education and training for your vocational field is an excellent investment in your future.
3. **Home** - Purchasing a home has proven to be a profitable investment for the last several decades. Careful consideration must be given to the market, interest rates, and the type of loan you secure.
4. **Other Investments** - These would include things such as real estate, commodities, stocks, bonds, antiques, coins, etc. These investment choices should be aligned with your own interests and personality.

ACCUMULATING AND LENDING

Accumulating - *“For the love of money is a root of all kinds of evil, for which some have strayed from the faith in their greediness”* (1 Tim. 6:1-10). As we begin to accumulate money and possessions, faithful stewardship can give way to greed. Our affections can subtly turn from building God’s kingdom to creating and reinforcing our own. Money has a way of feeding pride and self-sufficiency. **As riches increase, it is essential to maintain right priorities.**

Lending - *“A good man deals graciously and lends”* (Ps. 112:5). The Bible teaches compassion and generosity toward the needy. Money given to the poor for such basic needs as food, clothing, or shelter should be seen as gifts without expectation of repayment (Lk. 6:34, 35). In so doing, we lend *“to the Lord”* (Prov. 19:17). He promises to repay. Money given for a person’s *“wants”* can be considered loans, and repayment is expected. **We should exercise good judgment in what we loan for and who we loan to.**

THE WORK ETHIC

Labor and financial increase go hand in hand. Our economic system is based upon productivity. In this section we will consider seven facts related to work:

1. **Work Is Essential** - *“Six days you shall work.”* (Ex. 34:21). In this scripture God gives His directive to His chosen people concerning work. The Lord commands us to be productive, both for our prosperity and our character growth.
2. **All Honest Work is Honorable** - *“In all labor there is profit”* (Prov. 14:23). Though we are created with different aptitudes and abilities, we are all equal before God. A person’s value is not in what he does for a living, but in who he is before God and how faithful he is in what he does.
3. **Work Develops Character** - *“The soul of the diligent shall be made rich”* (Prov. 13:4). Labor develops our sense of responsibility and accomplishment. It releases the creative and productive elements of God’s nature within us.

4. **Employer/Employee Relationship** - *“Whatever you do, do it heartily, as to the Lord and not to men”* (Col. 3:23). Christian employees should maintain an attitude of respect and submission to their employers. Christian employers should be honest, sensitive to their employees’ needs, and provide a fair wage.
5. **Strive For Excellence** - *“Whatever you do, do it heartily, as to the Lord”* (Col. 3:23). The Christian should strive for excellence in his or her work responsibilities. We are not perfect, but we should endeavor to do the best job possible.
6. **Diligence Brings Prosperity** - *“The hand of the diligent makes one rich”* (Prov. 10:4). The faithful, hard working employee will be rewarded with promotion and financial increase.
7. **A Time For Rest** - *“On the seventh day you shall rest”* (Ex. 34:21). In their desire for productivity and accomplishment, some people become “workaholics”. Rest is also responsible stewardship of our time. It brings refreshing, and recharges our creative energy.

LEAVING AN INHERITANCE

“For the children ought not to lay up for the parents, but the parents for the children” (II Cor. 12:14).

The following three areas are important if parents are to leave their children an inheritance for their financial future:

- 1. Training** - Good money management has to be learned. Training in how to manage money should be part of a child's education. Beginning with allowances, children can be taught the principles of budgeting, tithing, giving, savings, etc. Good work habits must also be taught.
- 2. Future Education** - Parents should attempt to set aside money for their children's education and career training. Because of the expense, this should begin while they are small.
- 3. Prepare a Will** - If you have definite feelings about where you would like your assets to go upon your death, it is essential that you prepare a will. Parents can bless their children, their church, mission organizations, etc. by leaving a will indicating where you would like your money and property to go.

CONCLUSION

We have examined a wide range of topics related to managing your money. As you read this booklet, you probably concluded that you need to make some changes in your financial habits. Change takes discipline, but when it's made in alignment with the Word of God, it will always bring forth fruit. **However difficult or challenging your situation may appear, we encourage you to begin now to structure your finances upon biblical principles.**

For a more comprehensive examination of the points covered in this booklet, we recommend the following books;

The Total Money Makeover by Dave Ramsey

How to Manage Your Money by Larry Burkett

We also recommend that you read the Mannahouse counseling booklet entitled, "What About the Tithe?"

For a brief overview of the main points of this booklet, please re-read the boldly printed words on each page.



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PORTLAND CAMPUS

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TIGARD CAMPUS

12244 SW Garden Pl
Tigard, Oregon 97223

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14311 SE Mill Plain Boulevard
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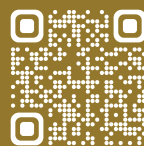
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SCAN FOR SUNDAY
SERVICE TIMES

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