

CHRISTIAN MONEY \$ENSE

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Where Is All My Money Going?

Do you live paycheck to paycheck? Are you scared to open the credit card bill each month? Is there too much month at the end of your money? If so, you are not alone. For the typical American, credit card payments take 20% of annual income. The average family carries a credit card balance of \$7,000. In addition, this balance is usually on high interest rate credit cards. These statistics give evidence of what many people already know—money is tight. Unfortunately, money is tight for many of us because our eyes are bigger than our wallets.

We must understand that while money problems can be the source of discord within a family or organization, money problems may be a symptom of other difficulties in our lives. Paul told his disciple, Timothy, “For the love of money is a root of all kinds of evil” (1 Tim. 6:10). While teaching the parable about the rich fool, Jesus warned his listeners, “Take heed and beware of covetousness, for one’s life does not consist in the abundance of the things he possesses” (Luke 12:15). Many have disregarded that message and have attempted to find happiness in material objects.

Consumer national debt in 1998 totaled \$1.4 trillion. Of this amount, \$565 billion was owed on credit cards alone. To put credit card debt in perspective, let’s compare this amount to the GDP of Australia, the host of the 2000 Summer Olympics. The GDP is the Gross Domestic Product of a nation (the total economic output of goods and services). Australia’s GDP in 1998 was \$394 billion. Therefore, Americans owed more on credit cards in 1998 than Australians produced in goods and services. This should encourage Australians. Australia could double its GDP in one year if Americans would do all of their credit card shopping “down under”!

All kidding aside, the credit card issue is a serious one with real consequences for the typical family. Besides the future financial impact of not having money for retirement or children’s education, there is a spiritual impact as well. Jesus taught his disciples that God gives talents and resources to His servants as stewards (Matthew 25:14-30; Luke 19:12-27). We are managers of what God has given us, and someday we will give an accounting of how we have used God’s money and the

time He has given us (2 Cor. 5:10). Christ looks forward to saying, “Well done, good and faithful servant” to those stewards who have earned that compliment.

Commit yourself to developing a biblical philosophy and lifestyle in the area of money management. If you have lived a life of greed or irresponsibility with money, confess that to God as sin (1 John 1:9) and take small steps to develop a biblical lifestyle. Begin with these suggestions:

- *Study the book of Proverbs for key principles on God’s view of finances;*
- *Purpose to balance your checkbook each month and track your spending;*
- *Determine to live within your means each month.* If you can’t control the credit card spending, take out the scissors and cut them up.
- *Pay off the credit card with the smallest balance first.* Once paid, you can then use this extra monthly amount to pay off other debts more quickly;
- *Decide to be a generous giver.* If you are not currently giving a minimum 10% tithe to your church, begin taking steps to increase that amount this month. God not only likes generosity, He blesses generosity (Proverbs 3:9-10).

You won’t be able to solve all of your financial issues quickly, but you can take action today that will dramatically improve your situation over the next year. God expects us to be faithful stewards of His resources and has supplied the Scriptures to help us. Determine to become a good steward of what God has given you. There is hope!

BBC Foundation has been ministering to churches and individuals regarding biblical stewardship since 1992. Send your questions on finances and stewardship to: BBC Foundation, 538 Venard Rd., Clarks Summit, PA 18411. Phone: (800) 451-8668, website: bbcfoundation.org; e-mail: info@bbcfoundation.org