

CHRISTIAN MONEY \$ENSE

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Saving is a Virtue

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Wouldn't it be nice to win the lottery? I know there are many people that think this everyday as I have seen the lines at a local convenient store waiting for their chance to hit the jackpot. Although I do not buy lottery tickets, I do sometimes imagine how nice it would be to win so much money. I think, "I could help so many people with that money!" I probably would help people, but is quick wealth also a path to my demise?

Saving money is a lost art in our time. I heard a statistic that 85 percent of Americans have \$250 or less in savings at age 65. That is less than \$6 per year! Most of what people earn goes to pay for their comfort in the present with little thought of the future. Although it is not wrong to be comfortable today, we need to begin saving now as much as we can so that we can be prepared for bigger things in the future.

Proverbs 13:11 says, "Wealth gotten by vanity shall be diminished: but he that gathereth by labour shall increase" (KJV). Wisdom is saying that when a great sum of money and possessions are gained by vanity, or through nothing, it will steadily shrink to the point of having nothing, but when money increases little by little from your own effort and work, it will grow steadily.

There are several reasons why wealth gained quickly could diminish quickly. People who gain it have less understanding of the value behind what they have. They don't realize (or forget) that an excess of funds that can be saved is a great privilege, so they are more inclined to spend the money on luxury items. This spending can snowball as people become more and more consumed with themselves to the point that they spend everything. If there is no real personal investment in the wealth, what would keep them from destroying it?

But where there is much personal investment, there is more likelihood of spending on things that are lasting. For instance, when a teenager saves for a car and buys it from his or her own labor, he or she is more likely to treat that car with care. When a person saves for retirement that has come from sacrifices throughout many years, he or she is more likely to make sure the principal is invested and not blown away on a luxury trip to Cancun.

How can you make this principle come to life in your life and the life of your family?

- Save for vacations, computers, and other items that will decrease in value as time passes, and pay for them without using debt. You can wait longer than you think on these types of items.
- Put aside money every paycheck for your retirement, your next car, and your child's education. Saving for the future can cut down debt and allow more money to accumulate over time.
- Begin your child's education fund and encourage him or her to save while he or she is still young. It is much easier to build these habits when one is young.
- Use your will and other such sources to wisely pass along your inheritance to your children. Too much at one time can put a person in a position to spend a lifetime's savings foolishly. We at BBC Foundation would be privileged to counsel and educate you on ways that inheritance can be passed along wisely. Please feel free to contact us.

Saving little by little is the key to financial success.

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