

# CHRISTIAN MONEY \$ENSE

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## June Cleaver, Do You Know Where Ward Keeps The Family's Financial Records?

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In the days of "Leave it to Beaver," June Cleaver never worried about financial planning. That was Ward's job. Times have changed! According to the National Center for Women & Retirement, 80 to 90 percent of today's women will be solely responsible for their own finances at some point in their lives, most likely because of divorce or the death of a spouse. That alone is concerning to many women, but when linked with a survey done by Oppenheimer Funds that 50% of U.S. households have less than \$50,000 saved for retirement, the consequences are even more grave.

Steve Nilssen, president of Heritage Federal Credit Union Financial Services, counsels that the average man's life will be seven years shorter than a woman's, and with 50 percent of marriages ending in divorce, many women are becoming more dependent upon themselves. Only 30 percent of women describe themselves as "confident" when it comes to managing their finances. However, 43 percent say that "creating a better system to track their finances would help them become better savers," according to the Caravan Opinion Research Corporation. I'd like to suggest three ways for women to increase their confidence regarding personal financial matters.

- If you are married, and your husband manages the finances, ask him to set aside a specific time to show you where important documents like wills, life insurance policies, tax returns, mortgage documents, and investment information are located. Names and phone numbers of important contacts

should be written or typed. These should be kept by you separate from your husband's records.

- Make a plan to read and learn more about basic financial matters that increase your knowledge now and for the future. There are books ([Ernst & Young's Financial Planning for Women](#)), and websites ([www.ms.money.com](http://www.ms.money.com) & [www.crown.org](http://www.crown.org)) that can give you advice and information that is easy to understand and apply.
- Talk with a recommended financial professional to determine if you are preparing wisely for the future, and with your employer to ensure that you are taking advantage of every opportunity available at the workplace for retirement savings.

Most importantly, pray about your need to take steps for financial understanding and wisdom. "In his heart a man plans his course, but the Lord determines his steps" (Proverbs 49:20). Becoming savvy about finances should not be "left up to Ward," but is everyone's responsibility as we manage the money God has entrusted to us.

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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](http://bbcfoundation.org); e-mail: [info@bbcfoundation.org](mailto:info@bbcfoundation.org)