

# CHRISTIAN MONEY \$ENSE

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## “TOP 10” Common Mistakes People Make with their Money

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Top 10 Lists are popular ways to express humor and thought-provoking statements. According to Suze Orman in “Financial Freedom a Day at a Time,” these are the nine most common mistakes people make with their money. Consider how to make applicable changes.

1. Not having a will or trust.
2. Putting children’s names on property.
3. Not informing your spouse about your joint financial matters.
4. Waiting too long to get involved with your household finances (*not reviewing your budget or knowing where the money is going*).
5. Having too much of the wrong kind of life insurance, or too little or none of the right kind of insurance.
6. Not having long-term care insurance.
7. Thinking that all you are as a person are the negative credit balances on your credit card statements, so you turn away from your debt, paying only the minimum payment.
8. Not maximizing a retirement plan by investing enough and not investing correctly.
9. Passing on conflicted, misguided, and unhealthy money messages to your children.

**I’d like to add a 10<sup>th</sup> common mistake to Suze’s list:**

10. Not including your local church and a parachurch organization in your will or trust.

Surprisingly, a majority of Christians don’t consider including their church and a parachurch organization like a Christian college in their estate plan. If asked, however, they would acknowledge that they want to leave a legacy when they die. As you pray and seek God’s guidance regarding how to leave assets and investments in your will, remember the opportunity of leaving a legacy for the next generation. Deuteronomy 32:7 exhorts us to, “Remember the days of old, consider the years of all generations.”

As you reflect on the years God has given you to invest your time and money, remember the generations coming behind you, and consider leaving a portion of your estate to your church and a parachurch ministry.

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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)