

FIRST BAPTIST CHURCH, 9-29-13 AM NOTES
"PITFALLS TO AVOID IN MANAGING GOD'S MONEY"
VARIOUS SCRIPTURES
#4 in Series, "Managing Your Life"

James 5:5a (AMP) "[Here] on earth you have abandoned yourselves to soft (prodigal) living and to [the pleasures of] self-indulgence *and* self-gratification."

Pitfall—A potential and usually unanticipated disaster or difficulty.

I. The Pitfall of Excessive Debt

A. The Bible Speaks to Debt

A principle is an instruction from God to help guide our decisions. A law is absolute.

Psalms 37:21 (NKJV) "The wicked borrows and does not repay, but the righteous shows mercy and gives."

Romans 13:8a (NIV) "Let no debt remain outstanding..."

Proverbs 17:18 (NKJV) "A man devoid of understanding shakes hands in a pledge, *and* becomes surety for his friend."

"Although the Bible does not absolutely forbid borrowing, it certainly does not recommend it." —Larry Burkett

B. The Danger of Debt

1. Debt Can Lead to Indulgence
2. Debt Presumes on the Future

James 4:13-14 (NKJV) "¹³Come now, you who say, 'Today or tomorrow we will go to such and such a city, spend a year there, buy and sell, and make a profit'; ¹⁴whereas you do not know what *will happen* tomorrow. For what *is* your life? It is even a vapor that appears for a little time and then vanishes away."

3. Debt Robs Us of Seeing God Provide for What We Need
4. Debt Feeds the Lust of the Flesh, the Lust of the Eyes, and the Pride of Life

1 John 2:16 (NKJV) "For all that *is* in the world—the lust of the flesh, the lust of the eyes, and the pride of life—is not of the Father but is of the world."

5. Debt Puts Us in Bondage

Proverbs 22:7 (HCSB) "The rich rule over the poor, and the borrower is a slave to the lender."

C. Deliverance from Debt

1. Repent
2. Stop All New Debts

3. Consider Downsizing
4. Give God the Firstfruits of Your Income
5. Develop and Then Live by a Realistic Budget
6. Develop a Plan for Getting Out of Debt
7. Consider Other Sources of Income

“Anyone can become debt free, and stay that way, given the desire, discipline and time.”

—Larry Burkett

II. The Pitfall of Hoarding

A. The Biblical Responsibility to Save

Proverbs 21:20 (NIV) “In the house of the wise are stores of choice food and oil, but a foolish man devours all he has.”

Proverbs 6:6-8 (NKJV) “⁶ Go to the ant, you sluggard! Consider her ways and be wise, ⁷ which, having no captain, overseer or ruler, ⁸ provides her supplies in the summer, *and* gathers her food in the harvest.”

B. When Saving Becomes Hoarding

Luke 12:16-21 (ESV) “¹⁶ And he told them a parable, saying, ‘The land of a rich man produced plentifully, ¹⁷ and he thought to himself, ‘What shall I do, for I have nowhere to store my crops?’ ¹⁸ And he said, ‘I will do this: I will tear down my barns and build larger ones, and there I will store all my grain and my goods. ¹⁹ And I will say to my soul, ‘Soul, you have ample goods laid up for many years; relax, eat, drink, be merry.’ ²⁰ But God said to him, ‘Fool! This night your soul is required of you, and the things you have prepared, whose will they be?’ ²¹ So is the one who lays up treasure for himself and is not rich toward God.”

Proverbs 11:28a (NKJV) “He who trusts in his riches will fall...”

C. Re-Thinking Retirement

“Retirement planning so dominates the thinking of Christians who have sizable incomes that they overkill in this area enormously. The fear of doing without in the future causes many Christians to rob God’s work of the very funds He has provided. These monies are tucked away in retirement accounts for twenty to forty years. God’s Word does not prohibit but rather encourages saving for the future, including retirement (Proverbs 6:6-11; 21:20), but the example of the rich fool, given by the Lord in Luke 12:16-20, should be a clear direction that God’s balance is ‘when in doubt—give; don’t hoard.’”

—Larry Burkett

“The less I spent on myself and the more I gave to others, the fuller of happiness and blessing did my soul become.”

—Hudson Taylor

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#4 in Series, “Managing Your Life”

After a general message on “Managing Your Life”, we have focused the last couple of weeks on managing money. Today, we are going to see some pitfalls in the management of money. The definition of pitfall is “A potential and usually unanticipated disaster or difficulty.” Allow me to remind you that you are not ready to deal with these pitfalls until you have learned the two basic truths that 1) God is the owner of everything, and 2) we are simply the managers or stewards of God’s property that He has entrusted us with. Nothing I am going to say in this message will make any sense until these two truths sink deep down into the core of your being. ***GOD IS THE OWNER; WE ARE THE STEWARDS OR MANAGERS!*** I am spending most of our time in this series focusing on managing money, because I believe that of all the areas of our stewardship (time, our bodies, our spiritual gifts, our talents, our children, etc.) we face more daily challenges in the area of money than any other area. I am certainly not saying that money is more important than the other areas; I am saying that it is the area that we face more temptations in than the others. That explains why the Bible devotes 2,350 verses to the subject of our relation to money and stuff.

While there are many pitfalls relating to money, there are two that present the most imminent danger to us.

I. The Pitfall of Excessive Debt

The average American family devotes ¼ of its spendable income to outstanding debts. Since 1945 consumer debt in the United States has multiplied 31 times. The IRS calculates that the average tax filer spends 10 times more paying interest on debts than he gives to charitable causes [From Randy Alcorn, *Managing God’s Money*, page 165-166]. In many if not most divorces, money problems (primarily relating to debt) are perceived as a major factor in the split. Someone facetiously suggested we should change the wedding vows to, “Until debt do we part”. We fuss about Politicians spending more money than we have as a nation (and we should be upset about that), but they are just doing on a national level what most Americans are doing in their personal finances. Randy Alcorn compares our debt-centered economy to a “bug-zapper”. They emit a light that attracts unsuspecting bugs that fly blissfully into the trap and “ZAP”, they are toast. Especially heinous in this bug zapper culture of debt are credit cards. The latest statistics show that the average credit card debt in American households is \$7,084! That includes all households. If you look at just the households that have credit card debt, it comes out to an average of over \$15,000 per household [from both “nerd debt” website and CNN.com].

If you look in the *Roget’s College Thesaurus* for synonyms of “debt”, you will find such words as liable, minus, owing, in hock, up against it, encumbered, insolvent, in the hole, and broke. That alone ought to make you feel a little uncomfortable about debt.

A. The Bible Speaks to Debt

If I had to come up with a short statement to summarize what the Bible says about debt, it would be “Debt is extremely dangerous”. I do not agree with some who teach that all debt under all circumstances is sin. The fact that the Bible gives some principles for regulating debt certainly implies that all debt is not sin. Most (not all) of what the Scripture has to say about debt could be called a principle and not a law. **A principle is an instruction from God to help guide our decisions. A law is absolute.** The law related to debt is that a debt must be repaid. **Psalms 37:21 (NKJV)** “The wicked borrows and does not repay, but the righteous shows mercy and gives.” I believe that the assumption here is that the wicked could pay, but will not. It may be that the sacrifice required to pay a debt is more than he is willing to make, so he just does not pay. I remember as a teenager from age 13-16 I worked for my grandfather who owned a service station in the little town of 500 that I grew up in. One of my jobs was to keep the books for him. He allowed people to get gas on credit and every night I would post the purchases and record payments and

so forth. Even as a teenager I was deeply impacted and angered as I would see people who would not pay their debt to my grandfather and yet drive a new car. I was deeply affected when one pastor (not on the church I went to, but another church in town) left town for another pastorate and didn't pay his debt. The Scriptures teach clearly that you are to pay your debts, even if it means making painful adjustments in your lifestyle. **Romans 13:8a (NIV)** "Let no debt remain outstanding..."

The controlling principle in the Scripture related to debt is that while we are not prohibited from borrowing, we are warned about getting a loan that we are not sure that we can repay. To understand this principle in Scripture we need to understand the biblical concept of "surety" and bring it into our culture in the 21st century. **Proverbs 17:18 (NKJV)** says "A man devoid of understanding shakes hands in a pledge, *and* becomes **surety** for his friend." That word "surety" is translated "security" in other translations. It is close to what we would call "co-signing" for another's loan. There was no surety required when the item borrowed for could be sold to pay off the loan should the borrower not pay it back. Usually that is true today of buying a house which except in unusual economic times appreciates or goes up in value (the recent bursting of the housing bubble is an exception to the general pattern). Today, most banks will loan you money on a depreciating item if you have equal or greater assets (collateral) that could be sold to pay back the loan. A co-signer who has the assets is required if the one who is borrowing doesn't have sufficient collateral for the loan. The co-signer is promising that if the person taking the loan does not repay it the co-signer promises to do so. There are all sorts of exceptions in the banking world to what I have just shared and I realize that it was an oversimplification, but hopefully it helps bring a biblical principle into our world. The Bible issues caution about even the loans that have adequate collateral since one could get the loan and be in such financial bondage that they cannot give as the Holy Spirit leads them. Here is the principle: **Although the Bible does not absolutely forbid borrowing, it certainly does not recommend it** [Larry Burkett brochure "Debt and Credit", page 4-5]. Be extremely cautious about acquiring debt!

B. The Danger of Debt

Though we dealt with some of the dangers of debt in the previous point, let me share some others.

1. Debt Can Lead to Indulgence

Many tend to think they need everything NOW. Somehow we have come to believe that it is our "right" to have 2 nice cars, a nice home, nice furniture, a nice vacation to a nice place every year, nice clothes, and nice toys (computers, TV's, hobby enablers, etc.). Two generations ago, the opportunity to indulge in these things wasn't as readily available to those who could not really afford them. For Kathy and I our dining room furniture in our first apartment was an old card table and two lawn chairs. Now all of the above mentioned "nice things" are widely available to many who cannot afford them.

2. Debt Presumes on the Future

Debt assumes that we will earn enough to pay it back. **James 4:13-14 (NKJV)** "¹³ Come now, you who say, 'Today or tomorrow we will go to such and such a city, spend a year there, buy and sell, and make a profit'; ¹⁴ whereas you do not know what *will happen* tomorrow. For what *is* your life? It is even a vapor that appears for a little time and then vanishes away."

3. Debt Robs Us of Seeing God Provide for What We Need

Some of our greatest faith building times are when we refuse to borrow and wait for God to provide.

4. Debt Feeds the Lust of the Flesh, the Lust of the Eyes, and the Pride of Life

1 John 2:16 (NKJV) "For all that *is* in the world--the lust of the flesh, the lust of the eyes, and the pride of life--is not of the Father but is of the world." The lust of the flesh is the strong desire to experience that which God does not desire us to experience at the current time. The lust of the eyes is the strong desire to have that which God does not desire us to have at this time. The pride of life is the desire to be what God does not desire us to be. Debt makes it easy for us to experience what the flesh desires, to possess what the eyes desire, and to pridefully present ourselves as being successful.

5. Debt Puts Us in Bondage

Proverbs 22:7 (HCSB) says "The rich rule over the poor, and the borrower is a slave to the lender." When we spend money outside the will of God, we usually become so indebted to others that we are not

free to give as God directs. Even if there is enough to tithe, there is not enough to give to specific needs for missions, for the needs of a brother or sister in the church, for church special needs such as property, capital improvements or new buildings. So many times God's people have borrowed their way into bondage.

C. Deliverance from Debt

If you find yourself in financial bondage today, here are some steps to take immediately. You can start before you leave this building.

1. Repent

Quit rationalizing your decisions that got you in this situation and confess to God your sin of impatience or lust of the flesh or lust of the eyes, or the pride of life. Repent of acting like the owner instead of the manager or steward of God's money. Purpose in your heart that from this point on by the enabling grace of God that you will be a faithful steward and stop embezzling God's resources.

2. Stop All New Debts

Do "plastic surgery" on your credit cards if you cannot control them. Drive the car a little longer. Do not borrow to get out of the bondage you are in because of past borrowing.

3. Consider Downsizing

If you own your home, you may want to consider selling it and getting a less expensive one.

4. Give God the Firstfruits of Your Income

This move will not make sense to the world, but don't be guilty of robbing God to pay Visa. You will see God begin to open doors for you when you have repented of the sin of mismanaging His money and then determine to put Him first and to show fruit of your repentance.

5. Develop and Then Live by a Realistic Budget

Budgeting is not "rocket science". We have resources to help you and even people who are available to help you set up the budget. No budget is worth the paper it is written on if you are not purposed in your heart and looking to God for His enabling grace to live by the budget. If you are in bondage to debt, your budget will need to be very restrictive for a time until you begin to see daylight. By restrictive, I mean such things as no expensive vacations, no new clothing except what is absolutely necessary, seldom eating out and when you do, get water to drink and order off the value meal menu. A budget that is followed will enable you to do away with impulse buying.

6. Develop a Plan for Getting Out of Debt

This plan will need to be incorporated into your budget. You generally start with your highest interest loan. If there is no way you can fulfill your obligations on time, contact your creditors and humble yourself and seek more time. You may be surprised that if you are persistent and have a reasonable plan how often (not always) they will work with you. Again, contact the Pastoral Care Elder, Jim Waddell and we will put you with someone to help you with your plan.

7. Consider Other Sources of Income

In some cases as a last resort, a part-time second job may be a part of the solution at least on a short term basis.

Be patient. Recognize that sacrifices are not fun and old habits die hard. However it will worth it to get out of bondage and be free to give as God says to give.

Listen to this fantastic quote from Larry Burkett: **"Anyone can become debt free, and stay that way, given the desire, discipline and time."** [Larry Burkett, *Debt and Credit*, page 3].

II. The Pitfall of Hoarding

Let's make sure we understand what is meant by hoarding. Hoarding is saving taken to the extreme. It is accumulating great reserves for no other purpose than to be ready for some "future disaster" that "might happen" or to provide for an extravagant lifestyle for many years to come. Let's try to find a biblical balance between saving and hoarding.

A. The Biblical Responsibility to Save

The purpose of saving is to forego immediate expenditures for future needs. Generally, saving is presented in a positive light in Scripture. **Proverbs 21:20 (NIV)** “In the house of the wise are stores of choice food and oil, but a foolish man devours all he has.” In Proverbs 6:6-8 we learn a little “ant-ology”. **Proverbs 6:6-8 (NKJV)** “⁶Go to the ant, you sluggard! Consider her ways and be wise, ⁷ which, having no captain, overseer or ruler, ⁸ provides her supplies in the summer, *and* gathers her food in the harvest.” Even an ant knows that there is plenty in the summer and little in the winter, so he stores up in the summer to have enough in the winter. Some human beings don’t have as much sense as an ant. Saving should involve laying aside enough for known needs and enough for short term unknown needs. Known needs would be replacing a car, vacations, home repairs, etc. Short term unknown needs would be the loss of a job, illness, car repairs, household emergencies, etc. A lack of planning invites poverty! A refusal to save for short-term needs presumes upon God. I am leaving out retirement since we will look at that in a moment.

B. When Saving Becomes Hoarding

While saving is a means of not presuming upon God, hoarding is an attempt to replace God. Hoarding is saving taken to the extreme. Hoarding involves accumulating assets for no purpose other than to ward off any future disaster that might come and to provide wealth for many years to come. The best example of hoarding in the Bible is the rich fool we read about in **Luke 12:16-21 (ESV)** “¹⁶ And he told them a parable, saying, ‘The land of a rich man produced plentifully, ¹⁷ and he thought to himself, ‘What shall I do, for I have nowhere to store my crops?’ ¹⁸ And he said, ‘I will do this: I will tear down my barns and build larger ones, and there I will store all my grain and my goods. ¹⁹ And I will say to my soul, ‘Soul, you have ample goods laid up for many years; relax, eat, drink, be merry.’ ²⁰ But God said to him, ‘Fool! This night your soul is required of you, and the things you have prepared, whose will they be?’ ²¹ So is the one who lays up treasure for himself and is not rich toward God.” When we read this, we often make the mistake of thinking that it doesn’t apply to us because we are not rich. Well that may be true by American standards, but the Bible wasn’t inspired by God for just America. It is a book for the whole world. If you made \$50,000 last year, you rank in the top 1% of the world’s population in income. If you made \$25,000 you are in the top 10%. Even if you made \$1,500 last year, you made more money than 75% of the people living on planet earth! “Rich” applies to most all of us! God does not desire for His money to sit in your investment account, in your CD’s, in your investments of any kind that is not for known needs in the near future or for a modest retirement. A common goal for hoarders is “financial independence”. But to whom do you wish to be independent from? Is it from God? If it is a desire to be independent from God, then your savings / investments are an idol. I freely confess that the line between saving for known needs, short term unanticipated needs and retirement, and saving / investments that qualify as hoarding is not always clear. I also believe that if you seek the Lord with a surrendered heart that He will show you when you have crossed over a line from saving to hoarding. At the Judgment Seat of Christ, I don’t want my unused hoarded riches to testify against me and realize that they could have been used for missions and for alleviating much suffering around the world. I want to put them to work for Kingdom purposes. Remember that God never wants us to come to a place in life that we do not have to trust Him. **Proverbs 11:28a (NKJV)** “He who trusts in his riches will fall...”

C. Re-Thinking Retirement

As the Baby Boomers begin to age, they have gone wild it seems in planning for retirement. I believe without a doubt that God has given His people all the funds that are needed to reach the 6,000 plus people groups who are unreached with the gospel. Let’s bring it closer to home. I believe that He has given those in this church enough to pay for all that He has for us to do – to expand our missions involvement, to pay off and build all the buildings needed to do all that we need to do here at our home base, to call all the staff that we need to equip the saints for the work of the ministry, and to expand First Baptist Academy into satellite locations in the inner-city and to begin churches in the neediest areas around us. I believe He has already given us and will continue to give us enough to move out in North America and internationally to continue to plant churches in the under-reached and unreached areas. Where is that money? Could it be that we have spent it on extravagant things and hoarded up much of it in “retirement

funds”. A man I deeply respected who went to be with the Lord a few years ago was Larry Burkett. He was a financial counselor and teacher and author. He said this about retirement: “Retirement planning so dominates the thinking of Christians who have sizable incomes that they overkill in this area enormously. The fear of doing without in the future causes many Christians to rob God’s work of the very funds He has provided. These monies are tucked away in retirement accounts for twenty to forty years. God’s Word does not prohibit but rather encourages saving for the future , including retirement (Proverbs 6:6-11; 21:20) but the example of the rich fool, given by the Lord in Luke 12:16-20, should be a clear direction that God’s balance is ‘when in doubt – give; don’t hoard” [Larry Burkett quoted in Randy Alcorn, *Money, Possessions and Eternity* Pages 333-334].

CONCLUSION

Hudson Taylor said what I want to leave you with in this message. “The less I spent on myself and the more I gave to others, the fuller of happiness and blessing did my soul become.” Get out of debt, save modestly, and give extravagantly.