

GOD'S RENEWAL FOR HOUSEHOLDS

"Part XXIX:Renewing Household Families: Addressing Roadblocks - Overcoming Financial Debt"

Introduction: (To show the need . . .)

Indebtedness is a big, critical enemy of a healthy home:

(1) According to a nationally known Christian and financial counselor, Larry Burkett, the "mismanagement of money accounts for the majority of divorces in America today." Add to that fact the news that "The divorce rate for 'church' families is within about 2 % of the national average," money management among church families is a very significant cause of marital conflict in them, cf. Burkett, "Investing for the Future" Calendar, September 2 entry.

(2) To illustrate, the August, 1997 "Family Mail" section of Dr. James Dobson's magazine, Focus on the Family ran a letter by a Christian woman who admitted to having run up \$45,000 in debt over and above the home mortgage. The matter had strained the marriage.

The woman reported having confessed her sin to the Lord and having asked her husband for forgiveness, but that hadn't solved the problem of the **debt** itself!

(3) The pressure is on for people to get into debt. According to Lester C. Thurow, professor of economics and former dean of the MIT's Sloan School of Management, "In America, 32% of all men 25 years to 34 years of age earn less than the amount necessary to keep a family of four above the poverty line." ("Changes in capitalism render one-earner families extinct," USA Today, January 27, 1997, p. 17A)

(4) The pressure on women to get into debt is great as well. Thurow adds that "Women are under enormous pressures because the economy gives them one message (go to work and make the money the family needs to survive) and old cultural mores . . . (stay at home and take care of the children)." (Ibid.)

(5) The **size** of the problem can be charted from the latest statistics: last year, **excluding** mortgages, Americans owed \$141.7 **billion** in interest payments! That averages out in **interest** dues to a bill of \$644.09 for every person in the country! (Nov. '97 Reader's Digest, "Secrets From 'The Millionaire Next Door,'" p. 134)

In view of the national problem of indebtedness, and how it seriously afflicts families and marriages, how can it be reversed for individuals -- for the whole NATION?!

(We turn to the sermon "Need" section . . .)

Need: *"Try as I may, I am fighting a losing battle with debt, and it's producing real tension in the family. Can I reverse this trend?!"*

- I. **Regardless of forces to the contrary, all the needs of those who obey Christ are usually unconditionally met, Phil. 4:11-20; Ep. 1:15-23.**
- II. **The EXCEPTION to this rule is God's permitting shortfalls in order to advance one in the spiritual realm, 2 Corinthians 12:7-10.**
- III. **Accordingly, one's financial indebtedness needs to be addressed through his use of the checklist of questions listed below:**
 - A. **Question One - "Am I obedient to Christ in the *basic* issues of salvation and fellowship to come under His support oversight?"**
 1. Only those who believe in Christ as personal Savior from sin come under God's "much more" care, Jn. 1:11-13 with Rom. 8:28, 32.
 2. Only those who thus trust in Christ, have their sins confessed and depend on the Spirit to obey God qualify to enjoy God's **sure** provisions blessings, 1 Jn. 1:9; Gal. 5:16-23; 1 Jn. 3:3-6; Ps. 62:11f .
 3. Thus, we must make these adjustments to enjoy His **sure** care!
 - B. **Question Two - "Am I obeying God in regards to my job and the priorities I have set for using the income from that employment?"**
 1. Only as one "seeks God's kingdom" in life does God promise to provide provisional security as a rule, Mtt. 6:25-32.
 2. This includes selecting the right occupation, etc., Jas. 4:13-17.
 3. If one obeys God in his job, he must manage its income with God's Biblical priorities or cause a disciplinary withdrawal of His support.
 - a. As we learned in our budgeting sermon (Part XXIII), Scripture lays out clearly defined, extensive priorities and even sub-priorities that God has for the use of the believer's income.
 - b. One must avoid indulging body lusts, the lure of aesthetic appeal and the pride of this earthly life as priorities in life if he would enjoy God's provisional blessing, 1 Jn. 3:15-17; 1 Tim. 6:6-9.
 4. Thus, we must make these adjustments to enjoy His **sure** care.
 - C. **Question Three - "Has God shown that I've been assigned a state of financial hardship to aid my spiritual ministry, 2 Cor. 12:7-10?"** We must adjust to such a challenging assignment if God gives it to us.

- D. Question Four - "**If these questions do NOT explain my debt, then what management habits must God be trying to develop in me?**"
1. God seeks good habit development in His people, and better *money management* can be one area, 2 Thess. 3:10; 1 Thess. 4:11-12.
 2. Thomas J. Stanley & William D. Danko, The Millionaire Next Door document *habits* that in time **reverse** debt and make "ordinary" folk wealthy. They note that *most* of America's millionaires work in mundane jobs like welding & dry cleaning, did **not** inherit their wealth, and live so that neighbors don't even know that they are rich, "Secrets From 'The Millionaire Next Door,'" Money, June '97 by Tony Cook as cited in the Nov., '97 Reader's Digest, p. 132-135.
 3. The *Habits* these millionaires all share that **we** can *Biblically* adopt to **reverse** indebtedness are named below with relevant Scriptures:
 - a. Habit One - **Diligently keep revising the budget to spend less than we earn**, Ibid., p. 134. Peter Uys, age 44 and worth \$1.4 million, bought a used Ford Taurus for \$7,500 & furnished his home by cruising auctions to save **half** of his \$140,000 income, Ibid. In Pr. 22:7 and 21:17, God promotes the same mentality.
 - b. Habit Two - **Faithfully invest the tiniest difference saved**. 95% of America's millionaires own stocks, most as buy-and-hold investors, Ibid. At 15% a year, a **modest** rate for a mutual fund, putting \$50/mo. for 25 yrs. into an IRA in the fund will yield \$162,176.48. If a *parent* puts **25 cents/day** into a **regular, taxable** account of such a fund for his newborn, & when the child turns 18 he gives the sum to his child who in turn puts it into an IRA, & **never adds** to it, when the child turns 65, he will be worth **over** \$2,952,950! Prov. 6:6-11 says such *tiny* habits of saving or wasting yield extremely **contrasting** long-term results!
 - c. Habit Three - **To maximize income potential by controlling our environment, seek to be in as fiscally independent a job environment as is possible**. Self-employed people are four **times** more likely to be well off than those who work for others, Ibid., p. 135. Note how 1 Thess. 4:11-12 emphasizes working with one's own hands to avoid needs & gain a godly testimony.

Application: Since GOD generally wants the believer to have his material needs met (3 John 2a), but since that also takes consistency in good values & habits, indebtedness is addressed by (1) faith in Christ for salvation (Jn. 3:16) (2) and with fellowship with Him so that (3) GOD can sustain in him good long-term managing habits.

Lesson: Overcoming debt takes a SPIRITUAL orientation to God where the LORD empowers one to modify his VALUES followed by forming CONSISTENT, INDEPENDENT management HABITS. The single exception is God's agenda for ministry advance, see 2 Cor. 12:7-10.

Conclusion: (To illustrate the lesson . . .)

To show the enormous difference long-term money managing habits in even tiny matters can make, we note the illustration provided by James E. Stowers. He is the co-founder of the American Century Mutual Funds, and he makes the illustration in his book, Yes You Can Achieve Financial Independence, p. 191, 195-196 as follows:

(a) Years ago, when Jim was in college, he used a motor scooter to get around. Some of his professors felt it was "beneath" a future business executive like Jim to ride a scooter, and they urged him to buy a car. Jim complied with their advice, financing the purchase in part by cashing in on treasured savings bonds to buy a new 1949 Ford Mercury. He later regretted having spent the money from those savings bonds that way, and drove the Mercury as long as it could run!

(b) Later, Jim's wife noted that he spent a \$1 a day, or \$25 a month to use a parking garage at work. She suggested that he park the car on the street and save the difference for investing in his mutual fund company. Jim writes, "I reluctantly agreed. I had to walk five blocks out of the way, but she had found . . . \$300 a year to invest."

As it turns out, that financial adjustment was **35 years ago!** Jim invested the money in his company's growth fund that produced an average annual percentage rate of return of 18.9% over those 35 years! Well, at that rate, **were** he to have put the \$25 per month in a tax-deferred IRA, it would have produced \$1,123,350.39 in that same time period! Besides the **health** benefits of walking 5 blocks a day, thanks to his **wife**, Jim's 35-year habit of parking and walking to save and invest basically a dollar a day helped to make him a **millionaire!**

The contrast between Jim's cashing in savings bonds to buy a depreciating 1949 Ford Mercury versus walking 5 blocks a day to save a buck and become a millionaire was that of VALUES and HABIT applied over TIME! Just a LITTLE change made a big difference!

In a proper relationship to Christ, an adjustment in our VALUES and HABITS through the Holy Spirit's control over time can transform indebtedness into financially sound conditions. The KEY is starting with the Lord's involvement in our attitudes and actions, and that on a DAILY basis in the SMALL matters of life!