

# The Bible and money

managing one's money  
in the end times

Dr Paul Mills



# THE BIBLE AND MONEY: MANAGING ONE'S MONEY IN THE END TIMES

DR PAUL MILLS

## COURSE OUTLINE

### **Week 1. Possessions and money - who does the possessing?**

- God's ownership - whose money is it anyway?
- Materialism, Asceticism, Prosperity Gospel - how not to view money.
- Eternal priorities: what to use money for - the Kingdom, relationships, contentment.

*Practical applications: living out God's ownership; establishing financial goals.*

### **Week 2. Stewardship - for whom, for what, and when?**

- The meaning and implications of stewardship. Responsibilities within marriage and family.
- Time - what assumptions about the future do we live by?

*Practical applications: budgeting basics; living within a budget; money in marriage and family.*

### **Week 3. Giving - the real investment**

- Principles for giving - attitude; the spiritual battle of giving.
- The status of 'tithing' in the New Testament? How much to give?

*Practical applications: how to prioritize giving; giving and tax; deciding whom to give to?*

### **Week 4. Borrowing, lending, and debt - true 'freedom'?**

- Debt as a serious obligation and financial 'slavery'. Relational lending.
- Charging and paying interest - what does the Bible really say?

*Practical applications: practical decisions over borrowing (e.g. mortgage vs. renting); coping with debt problems; how to become debt-free.*

### **Week 5. Saving and insurance - what does the future hold?**

- Should Christians save? If so, for what purposes?
- Providing for dependents - savings or life insurance?

*Practical applications: how to save prudently; lifecycle saving; how much is 'enough'?*

**Week 6. Investments and gambling - where should God's money go?**

- What to invest in and how? When does saving become hoarding? Ethical investment.
- Attitudes to risk and work - gambling; investment.

***Practical applications: the basics of stock investment; how to invest ethically; coping with gambling addiction.***

**Week 7. Tax, pensions, and estate planning - when the end is nigh?**

- the legitimacy of tax? What form should it take?
- motives for pension saving and leaving a legacy.

***Practical applications: making a will; filling in the tax form;***

**Week 8. Church finances - nine marks of a healthy church budget**

- the financial goals of the church; selection and accountability of officeholders.
- stewardship of resources; adequate pay of staff.

***Practical applications: setting a church budget; church borrowing?; financial member care.***

**Bibliography:** Randy Alcorn, *Money, Possessions, and Eternity*; Paul Mills, *Cambridge Papers: Interest; Saving; Investing* ([www.jubilee-centre.org](http://www.jubilee-centre.org)); Crown Financial Ministry materials.

## I. POSSESSIONS - WHO DOES THE POSSESSING?

*“The soul is a spiritual thing, riches are an earthly extract, and how can these fill a spiritual substance? How man does thirst after the world, but, alas, it falls short of his expectation. It cannot fill the hiatus and longing of his soul.”* -

Thomas Watson

*“The poorest man I know is the man who has nothing but money.”* - John D. Rockefeller

### A) God's ownership of all things

God stakes His claim (Lev. 25:23; Dt.10:14; Ps 50:11; Hag.2:8)

- by virtue of Creation (I Chr.29:11-12; Ps.24:1-2)
- by virtue of owing no-one anything - He is no man's debtor (Job 41:11)
- by virtue of buying us out of slavery (ICor.6:19-20; Rom.6:22)

How to cultivate a sense of dedication of all we own to God:

- mentally place all you possess in the collection plate, not just what you give
- positively justify what of God's you keep, not just what you give

### B) Mammon-worship: disease and symptoms

- a pressing spiritual danger (Mt.6:24; ITim.6:9-10)

- A rival slave master vying for worship;
- An absolute choice (“No-one can serve two masters...”);
- A necessary hatred (love one; hate the other);
- A demonic power tempting us to evil.

Where and what is your 'treasure'; the desire of your heart?

Denigrate wealth as an idol - give; abstain from fashionable purchases

### Wealth unmasked:

#### i) *A barrier to faith in God's provision*

- Riches wither faith and encourage self-reliance and pride (Dt.8:13,14; Mk.4:19; Lk.12:16-21;18:18-25);
- True security is only to be found in God's provision (Ps.62:8-10; Mt.6:25-34; Lk.12:22-32).

*“Ultimately, there is no way to share: either our confidence is in God or it is in our savings account. To claim that we can thus insure ourselves and still put our trust in God is to add hypocrisy to mistrust.”*(J. Ellul, *Money and Power*, 1986)

#### ii) *Inherently deceitful*

- Wealth ultimately fails to deliver the security promised (Pr.23:5; Mt.6:20; ITim.6:17).
- Death robs everyone. The grave demonstrates that it is an egalitarian (Ecc.5:15; Zep.1:18; ITim.6:7,19).

*“Our life is but an empty show, naked we come and naked go; Both for the humble and the proud, there are no pockets in a shroud.”*(Attr. James Hill).

#### iii) *Never satisfies our appetite for security*

- The search for such security is a chasing after the wind - we are never satiated, no matter how much we possess. It is wiser not to begin the pursuit (e.g. Ecc.5:10; 6:7).



**iv) Cannot buy happiness**

- Outside meaningful relationships, wealth has severely limited currency in the procurement of fulfilment (e.g. Ecc.4:8).
- => Christians are called to pursue a radically different purpose in life (Mt.22:37; Lk.12:15)

**D) Know Thine Enemy: The Various Guises of Mammon-worship:****i) Materialism: 'I shop therefore I am' ("He who dies with the most toys wins")**

Materialism is ultimately an attitude of the heart which views the material world as all that is real, so 'Eat, drink, and be merry for tomorrow we die' (Is.22:13). 'God created us to love people and use things, but materialists love things and use people' - Alcorn.

But: Greed is idolatry (Col.3:5) and leads to all kinds of evil (ITim.6:10). It is ultimately stupid (Lk.12:15-21).

Key: recognizing practical materialism in our own lifestyles and attitudes (Acts 8:18-21)

**ii) Asceticism: 'I abstain, therefore I am'**

Jesus calls His disciples to give up everything, sell all their possessions, and give to the poor (Lk.12:33; 14:33; cf.18:16-30). He had nowhere to lay His head (Mt.8:20) and the disciples had a common purse. (→ Franciscans - money should not even be touched, let alone owned.)

The Rule of Saint Benedict: *"The vice of private property is above all to be cut off from the Monastery by the roots. Let none presume to give or receive anything without the leave of the Abbot, nor to keep anything as their own, either book or writing tablet or pen, or anything whatsoever"* (Chapter 33).

In a fallen world, money becomes a demonic power of greed and exploitation (R. Foster).

But: Creation and matter were initially 'good' and 'very good' (Gen.1).

Jesus was supported by the wealth of others (Lk.8:2), and frequently feasted.

Asceticism contains its own spiritual dangers (Col.2:20-23; ITim.4:3-5)

**iii) Prosperity theology: 'I acquire, therefore I am righteous'**

- God gave material blessing to Job, Abraham, Isaac, Jacob, Joseph, David, and Solomon, and intended Israel to be blessed if obedient (Dt.15:10;28:1-13; Pr.3:9-10;11:25; Mal.3:8-12).
- God promises 'good' to his chosen people - if we believe the creation to be a good blessing from God, this must include wealth and we should pray for it (Mt.6:33; 7:7-11; Rom.8:28).
- Jesus promises a 100x reward for sacrifice to Him (Mk.10:29-30).

**Supposed inference:** It is God's intention for His children to 'come into their inheritance'; to rule over the good things of the earth; to be 'lenders and not borrowers' to non-Christians.

Prosperity theology is based on half-truths. It is a legitimate reaction against the denigration of the 'material'. But it proof-texts, especially from the OT. In fact:

- the wicked also prosper materially (Ps.37:35; 73:3,12; Ecc.7:15; Jer.12:1);
- God approved of Job (and Jesus) despite his poverty and affliction (Job 42; Lk.3:22);
- Rich Man and Lazarus: the redeemed die in poverty, the rich under eternal punishment (Lk.16:19-31). God detests what men highly value (Lk.16:14-15);
- The godly will be persecuted and suffer, including material deprivation (Mk.10:16-20; IICor.11:23-29; IITim.3:12);
- Mk.10:29-30 is fulfilled in the church, not personal circumstances (cf. apostles' deprivations).

=> Prosperity theology is a sanctified materialism. It ignores the plain warnings of Scripture about Mammon.

**E) The Godly Attitude to Wealth and Possessions**

- i) A means to acquire 'treasure in heaven' (Mt.6:20-21; Lk.12:20-21; 1Tim.6:17-19)
- ii) A means to further relationships (Lk.16:9)
- iii) Cultivate contentment with 'enough':
  - 'Give me neither poverty nor riches..' (Pr.30:8)
  - '..the secret of being content in any and every situation' (Phil.4:12)
  - '..godliness with contentment is great gain..' (1Tim.6:6-8)

*Tips to fight acquisitiveness:*

- limit exposure to advertising, TV, and catalogues. Be smart - they are out to get you!
- prepare one's heart (and budget) before shopping. Be deliberate - there is a war on.

## II. STEWARDSHIP - FOR WHOM, FOR WHAT, AND WHEN?

*“He who provides for this life but takes not care for eternity is wise for a moment but a fool forever” - John Tillotson.*

*“It is want of faith that makes us opt for earthly rather than heavenly treasure. If we really believed in celestial treasures, who among us would be so stupid as to buy gold? We just do not believe. Heaven is a dream, a religious fantasy which we affirm because we are orthodox. If people believed in heaven, they would spend their time preparing for permanent residence there. But nobody does. We just like the assurance that something nice awaits us when the real life is over”  
- John White.*

### A) Stewardship - for whom?

*Steward* - ‘someone entrusted with another’s property and charged with the responsibility of managing it in the owner’s best interest’.

God creates mankind in His image, to act as His representatives in caring for, and husbanding, the created order (Gen.1:28; Ps.8:6-7).

*Matthew 25:14-30 (also Lk.12:42-47; 19:11-27)*

We are all God’s servants, given different abilities and talents (resources, gifts) in differing amounts

Everyone is given some talent - the accounting will be universal

Our talents and riches are God’s (cf. Lk.16:12) => to be used according to His priorities, for His glory (cf. care in associated partnerships (cf. IICor.6:14-18))

God shall call us to give an account for our stewardship on Christ’s return (cf. Rom.14:12) => use care and deliberation

God’s expectations of us are proportionate to His gifts to us

God’s rewards are proportionate to our faithfulness in the use of His talents

God’s ownership frees us ‘to take risks’ => invest, don’t hoard (cf. Ecc.11:1)

How does an attitude of ‘stewardship’ change how money is to be used from that of the world? Should we just seek the best monetary return (for a given level of risk)?

Remember - we are contracting for God when we invest His resources.

### B) Stewardship - for what?

Our objective is Treasure in heaven (Mt.6:20-21; Lk.12:20-21; IITim.6:17-19). God’s Word promises rewards for obedience - the experience of both hell and heaven will differ depending on the degree of (dis)obedience (e.g. Mt.16:27; IICor.5:10).

How do we accumulate treasure in heaven? ‘Invest’ in what we are told survives the judgement of the earth:

God’s Kingdom and Word (Mt.13:44; Phil.4:17)

Good done to the poor (Mt.19:21; Lk.14:12-14)

Brothers and sisters in Christ (Mt.25:31-46; Mk.10:29-30)

*Luke 16:1-15*

Although the date is unknown, the day of reckoning is coming, so prepare for it now  
Be ‘shrewd’ in dealings with others (v.8)

Deliberately use money to build relationships, especially with the disadvantaged and vulnerable (v. 9; Ecc.11:2; Mt.23:34-40; Lk.12:33). Use every gift received to serve others (IPet.4:10)

How we handle worldly wealth, however little, determines whether we will be trusted with heavenly riches (v.10-12)

Finance is inherently 'relational' - money is mediated through some form of contractual arrangement between people.

How can money be used to foster relationships? Interest-free loans; down-payments on property; local business investment.

Are you sending out the invitations now to endure you have a heavenly welcoming committee? How do we do this in practice?

### C) A Brief Theology of Time - and the Implications for Money Management

How we view the future determines what we view as financially 'wise'. Hence, we need to be sure of our theology of Time. This includes belief that:

- i) Time is a linear process with a preordained end (Acts 17:30-31; Mk.13:32) encouraging purposive action (Ps.90:10,12).
- ii) God alone knows and foretells future events with certainty (Ps.139:4,16; Is.42:9; 46:9-10).
- iii) God acts within time to bring about his purposes (Acts 3:18; Col.1:16).

#### *How then are we to manage money in time?*

- i) *Do not usurp God's sovereignty* over time by presuming to know the future (Dt.18:10,20-22; Zech.10:2).
  - Beware of financial forecasters who extrapolate the past to predict the future (Is.56:12; Lk.12:16-21; II Pet.3:4).
  - Don't delay accumulating real treasure - you may need to give an account Today.
- ii) *Plan financially, depending on God's Providence* (Pr.27:1; Jam.4:13-16).
  - Don't make financial commitments that you can only fulfil if certain future events transpire.
  - Be circumspect when borrowing, especially when investing in assets.



### III. GIVING - THE REAL INVESTMENT

*"We make a living by what we get, we make a life by what we give"* - Winston Churchill.

*"Make all you can and save all you can, to give all you can"* - John Wesley.

#### A) Introduction

##### **Recap:**

- Giving helps to dethrone Mammon in our hearts - it is a crucial weapon in the spiritual battle with wealth, greed, and envy.
- Giving is fundamental to faithful stewardship, not in conflict with it.
- Giving is the primary means to store up treasure in heaven.
- Justify what you keep, not what you give.

##### **Bottom line:**

- Giving is as central to the Christian life as prayer (and fasting) - Mt.6:2,5,16.
- Jesus assessed the spiritual state of Zacchaeus and the Rich Young Ruler by their willingness to give to the poor (Lk.18:18-30; 19:1-10).

#### B) Giving in the Bible

##### **Offerings:**

- Earliest recorded act of worship (Gen.4:3,5).
- The OT law regulated freewill offerings (e.g. Lev.22:18-23; Dt.12:6) as well as sacrifices as penalties for sins. Our giving now can be such an act (Acts 10:1-4; Phil.4:18).
- Israel periodically showed their heartfelt commitment to God through corporate giving for the Tabernacle (Ex.35:20-29) and temples (e.g. 1Chr.29:6-8; Ezra 1:4-6).

##### **Tithing:**

- Definition: a tenth of gain, harvest, or income dedicated to God.
- Abraham gave a tenth of his spoils to Melchizedek (Gen.14:18-20; cf. 28:22). Abraham is our father in the faith (Rom.4:16) and Melchizedek represents the eternal priestly order of which Christ is the head (Heb.7) => example of the appropriate response to signify God's ownership of all we have and thanks (cf. Sabbath/Lord's Day - proportionate acknowledgement of God's ownership of our time).
- The tithe from the land was holy and dedicated to God (Lev.27:30). Its purpose was to show reverence for God (Dt.14:23).
- Three tithes were set down in the OT law for the support of the Levites and priests (Nu.18:21,24; cf. Heb.7:5), for the care of the poor (Dt.14:28-29; 26:12-13), and for participation in religious festivals (Dt.12:17-18;14:23).
- Faithfulness in tithing was a sign of Israel's commitment to God (Mal.3:8-12). Failure to tithe was 'robbing God'.
- Jesus upheld the continuing relevance of the OT law (Mt.5:16-20). He chastised the Pharisees for wrong priorities, not the obligation to tithe carefully, which remained (Mt.23:23).

##### **Practical questions:**

- Is the tenth still normative for Christians? If so, why doesn't the NT teach more clearly? Is not giving a full tenth a sin?
- A tenth of what? Net or gross income? Legacies and gifts? Employee benefits?
- Should I default on debt payments to tithe?
- Does giving to charitable causes outside the local church count towards the tithe? Do Christmas and birthday gifts 'count'?

**Additional teaching:**

- Giving to the needy is encouraged to supplement familial and community charity (Pr.19:17).
- Failure to maintain God's house led to judgement (Hag.1:5-11).

**Jesus' teaching:**

- Give to all who ask (Mt.5:42).
- Give to the needy, in secret (Mt.6:1-4).
- Give sacrificially: the proportion of resources given, not the amount, is what counts (Mk.12:41-44).
- Giving shall be reciprocated, in this life or the next (Mk.10:29-30; Lk.6:38; cf.Pr.11:24-25; IICor.9:6,11).
- Giving is a blessing to the giver (Acts 20:35).

**Giving in the NT church:**

- Giving to the needs arising within congregations (Acts 2:44-45; 4:32-35; 11:27-30).
- Giving should be regular, planned, and proportionate to income (Acts 11:29; ICor.16:2; IICor.8:11); we are not to give what we do not have (IICor.8:12).
- Giving is to be universal, willing, open-handed, and cheerful (IICor.8:1-5; 9:5,7). It is a grace that should mark our lives (IICor.8:7).
- Giving is to express fellowship between Christians (Phil.4:18) and between congregations (IICor.8:1-5,13-15; 9:12-15).
- We are to aim to emulate the generosity of Christ's sacrifice for us in our giving (IICor.8:9). Giving flows from our obedience to the Gospel (IICor.9:13). Without love for God and others it is worthless (ICor.13:3).
- Ability to give to the needy is a motivation for work (Eph.4:28).

**C) So how are we to give?**

- Not grudgingly (cf. paying tax), nor as a duty (cf. veterans' charities), but lovingly (cf. engagement ring) and with thanks.
- Tithing to the local church is a good starting point; then add voluntary offerings above that where possible.
- Remembering that we are stewards. Choose recipients carefully (e.g. godly causes that others may not hear of; check spending on marketing and administration), pray for whom or what you are giving to, and follow-up personally when feasible.

**Practical questions:**

- Should all giving be secret? Do fundraisers 'count'?
- Should I only give to my local church?

**D) Giving to the local church**

Giving is to be part of worship on a Sunday (ICor.16:2)

Capitol Hill Baptist Church Covenant: "We will contribute cheerfully and regularly to the support of the ministry, the expenses of the church, the relief of the poor, and the spread of the Gospel through all nations."

Specifically give to the benevolence fund.

Personal stewardship applies to what you give to the church - take part in the budget discussions and financial reports.

***Practical tips to increase your giving:***

- Keep track of spending so that it rises (if at all) with needs and obligations not income. Plan your giving beforehand.
- Plan to give a rising proportion of your income after essential spending and saving goals have been achieved.
- Make your 'tithe' payment automatic (e.g. monthly direct debit), rather than the residual after spending.
- Specifically sacrifice something to increase your giving.

## IV. DEBT, LENDING AND INTEREST - TRUE 'FREEDOM'

*"I believe banking institutions pose a greater threat to our liberties than standing armies"* - Thomas Jefferson.

*"Man is born free, and everywhere he is in debt"* - Paul Mills (with apologies to Jean-Jacques Rousseau).

### A) Introduction

#### **Recap:**

- Finance is inherently relational;
- How we view the future and uncertainty is crucial to how we structure our financial relationships and contracts.

Should we follow Polonius' advice: "Neither a borrower nor a lender be; for loan oft loses itself and friend, and borrowing dulls the edge of husbandry" (*Hamlet*, Act 1, Sc.3)? See also Jer.15:5.

### B) Borrowing

Total U.S. debt - \$32 trillion Household - \$10.6 trillion mortgages; \$2.6 trillion consumer credit
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Interest-free lending was central to poverty relief in OT Israel (Dt.15).

Borrowing was a serious obligation - security could be taken (Ex.22:26,27; Dt.24:10-13) but it is foolish to give it (Pr.22:26-27); failure to repay → servitude (cf. Mt.18:23-35). It is wise to avoid financial guarantees to third parties (Pr.6:1-5; 11:15;17:18).

It is "the wicked who borrow and do not repay" (Ps.37:22).

The rich rule over the poor and the borrower is slave of the lender (Pr.22:7). (See IIKings.4:1f; 6:5).

Needing to borrow was a sign of God's judgement on the nation (Dt.28:44-45).

"Leave no debt outstanding..." (Rom.13:8) - i.e. repay one's debt obligations.

#### ***Should Christians borrow today?***

May be circumstances where responsibilities or lack of alternative arrangements makes borrowing necessary. However, consider:

- Excessive consumption and impatience vs. self-control, and contentment with God's provision; paying interest for the privilege.
- Presuming on God in the future for income, etc. (cf. Jam.4:13-16);
- Being 'enslaved' by others (ICor.7:23; cf. IICor.6:14). The moral duty to repay is profound. How are we free to follow God's call (e.g. to give) if we have insurmountable prior obligations?
- Risk of stress, marital pressure, multiple jobs etc.

#### ***Practical questions:***

- When can borrowing ever be the 'right' thing to do?
- Which debts should I repay first - mortgage, home equity, student, credit card?
- Is a mortgage always unwise debt?
- Should I pay off my debts/mortgage or save for my pension?
- Should I ever choose to become bankrupt?

### C) Lending - the opportunity to bless

The ability for the Israelite nation to lend was a sign of God's blessing for their obedience (Dt.15:6; 28:12).

Interest-free lending to the poor (Lev.25:35,36; Dt.15:7-11) is commanded and commended for its generosity (Ps.37:26;112:5).

Debts were cancelled and debt slaves released every 7 years (Ex.21:2-4; Dt.15:1-3,12-15; Neh.10:31). Debt forgiveness is a reflection of God's mercy (Mt.6:12;18:23-35).

Jesus commands his disciples 'lend without expectation of return' (Lk.6:34,35).

### ***Christians' lost opportunity***

- Lend freely as well as to give; but be 'wise' over whom to lend to.
- Use interest-free loans to foster responsibility and steward resources
- Don't lend what you cannot afford to give - the relationship is of far greater eternal significance than the money.

#### ***Practical questions:***

- How can I lend interest-free today? Tax implications?
- Do bank saving accounts count as 'lending'?

## **D) Interest**

Clarification: 'usury' used to mean 'interest', not excessive interest. Hebrew words *neshek* ('snakebite') and *tarbith* ('increase') have no connotation of one being extortionate. NIV mistranslates; ESV accurate. (Trad. Jewish and Christian understanding)

In the OT law, interest was prohibited

- within the Israelite community in the context of lending to the poor: Ex.22:25; Lev.25:36,37; and
- within the whole community: Dt.23:19.

The universal prohibition is upheld by David (Ps.15:5), Ezekiel (18:8,13,17; 22:12), and Nehemiah (5:1-13). Charging interest is folly for it attracts God's retribution (Pr.28:8).

The prohibition is extended by Jesus for his disciples (Lk.6:34,35; 19:11-27).

### ***Traditional Christian excuses for charging interest now:***

- agrarian society - things have changed; 'commercial' vs. charitable loans; inflation; reward for risk; Parable of the Talents.

### ***Alternatives:***

- rental (Ex 22:14-15; cf. Acts 28:30).
- leasehold (Lev.25:14-17).
- profit-share investment (cf. Lk.19:11-27).

### ***What is going on?***

- Prohibition addressed to the lender, not the borrower
- Not 'sin' per se, but an act lacking of neighbour love (cf. Dt.23:20; 15:4). If debt is 'slavery', why would you wish to gain from the servitude of another? ('Who would take this breed of barren metal from a friend?' - Antonio, *Merchant of Venice*, Act I, Sc. III).
- Interest entails presumption on the future. It wants to make a certain return on money in an uncertain world (cf. Jam.4:13-16).
- Mills' 'Risk Theory of Capital'.

### ***Implications:***

- If possible, invest through property or equities rather than banks or bonds [but see week 6 for qualifications]
- Never charge interest on a personal loan
- If unavoidable, give interest received (or that above inflation) away
- Seek alternatives to paying interest (lease; rent; lease-to-own; shared appreciation mortgages)
- Lobby for non-debt forms of finance in public policy

### **E) Borrowing and lending in the local church**

- Within the membership => share enough information for needs to be known;
- Church interest-free loan fund;
- Provide debt counselling within the church and community.

#### ***Practical questions:***

- Should the local church ever borrow to fund missions; buy property; pay staff? If so, who from?
- Should the church take interest on its 'bank deposits'?

### **F) Conclusion**

The Christian life is one of freedom (Rom.8:21; Gal.5:1). Why are we so ready to enslave ourselves?

Use money through loans to cement strong relationships.



## HOW TO THINK ABOUT TAKING OUT A MORTGAGE

### To buy or to rent?

- **what are the reasons for buying?** Are these biblically-based (care for immediate and extended family dependents; rootedness near healthy church and in community; stable base for hospitality; provision for the future in a cost-effective way)? Or are they motivated by speculation (borrowing to make capital gain on the property) or materialism (buy as big a house as I/we can afford, to impress others)?

- **what is one's time horizon?** The longer one intends to stay in an area, the more viable owning becomes due to one-off transactions costs from buying (realtor fees; transaction taxes; mortgage arrangement fees (and 'points')). However, rental contracts are often for a minimum period (six-months or a year).

- **factor in all costs of owning when comparing mortgage vs. rental.** House ownership entails property insurance, maintenance, and taxes which rental does not. Conversely, mortgage interest is tax deductible (in the U.S.) whereas rent is not. Also, compare an interest-only mortgage rate with rental for comparison, since an amortizing mortgage payment involves repayment of principal also, equivalent to saving in excess of the rent.

### If thinking of buying a house with a mortgage:

- **look for non-debt alternatives** (e.g. lease-to-buy or shared appreciation arrangements). Could a family member buy the house and be willing to engage in such a contract?

- **loan: value ratio.** If a mortgage is the only option, aim for at least a 20% downpayment - a loan to value ratio of 80% or less. This tests one's motives for needing to buy, provides some protection from outright unsecured debt if the property needs to be sold but has depreciated in value, and reduces the mortgage rate paid (through avoiding mortgage insurance payments). If a 20% downpayment cannot be saved in a reasonable period, is the property too expensive for one's income? Ask relatives (or the church?) for an interest-free loan or to take a share in the property to make the downpayment.

- **debt: income ratios.** Borrow a maximum of 2½ times the highest gross income coming into the household, or 3½ times the highest net income. Don't include the lower earnings of a working spouse since child-care, dependent relatives, or illness may mean that one income disappears.

- **fixed or floating rate.** At some times, a floating rate mortgage can initially be cheaper than a fixed rate. It may be the sensible option. However, ensure that if the floating rate reset substantially higher (at least 3%), this would not place a strain on the household budget. If it would, choose a fixed rate. Don't presume on future growth of income or capital gain to allow a mortgage to be refinanced at better terms in the future.

- **plan to pay off the mortgage early.** Plan to devote spare savings to principal repayments so as to drastically cut the amount of interest paid over the whole loan. Freedom from debt is more valuable than maximizing one's lifetime financial wealth. Ensure that you won't be charged prepayment penalties for making early payments. Look out for these before signing.

- **read the fine print.** Ensure that interest is charged on the principal outstanding, not on the initial principal of the loan. Also watch for prepayment penalties.

- If possible, **go directly to a reputable lender who will keep your mortgage (not sell it)**, rather than pay a broker's fee.

- **keep 3-6 months' household expenses (including mortgage payments) in liquid savings** so as to cope with emergencies, unemployment etc.

## V. SAVING AND INSURANCE - WHAT OF THE FUTURE?

*“Do not store up for yourselves treasures on earth ... Look at the birds of the air: they do not sow or reap or store away in barns, and yet your heavenly Father feeds them.”* Matthew 6:19, 26

*“Go to the ant, you sluggard; consider its ways and be wise! ... it stores its provisions in summer and gathers its food at harvest.”* Proverbs 6:6-8

### A) Introduction

Which creatures are more ‘spiritual’ - the birds or the ants?

Highlights the dilemma - given the spiritual dangers of wealth, and the pressing needs around us, how much should I save up and own rather than give away?

### B) The Biblical case for savings (and insurance)

Prudent provision for the future, resulting from abstinence and saving, is commended in the Wisdom literature:

*“In the house of the wise are stores of choice food and oil, but a foolish man devours all he has”* Proverbs 21:20; cf. 6:6-8.

(Also Pr.14:15; 22:3; 27:12; cf.Lk.14:28-33).

Contrast with worldly desires for immediate consumption: ‘let us eat and drink ... for tomorrow we die’ (Isaiah 22:13).

The wisdom of providing for the future is illustrated in the example of Joseph who saved the people of God through seven years of prudence (Gen.41). Saving can avoid ‘putting God to the test’ and presuming on His future provision.

- Savings can be necessary to fulfil one’s family obligations - (Lev.25:47-53; Mk.7:9-13; I Tim.5:8; cf. IICor.12:14).

There are some circumstances (particularly death or illness) in which dependants can only be provided for through savings or insurance.

- Savings help to avoid being a burden on others - (Eph.4:28; IThess.4:11-12; 5:14; IIThess.3:6-12).

While dependence on others may arise out of necessity, deliberately to place oneself in a vulnerable position due to unnecessary consumption is irresponsible. We are to work in order to be in a position to help others.

*“A store of savings is to the working man as a barricade against want; it secures him a footing, and enables him to wait ... until better days come round ... But the man who is always hovering on the verge of want is in a state not far removed from that of slavery. He is in no sense his own master, but is in constant peril of falling under the bondage of others, and accepting the terms they dictate to him.”*(S. Smiles, *Self-Help*, 1859)

Scripture does not suggest Christians give everything away in all circumstances:

- Jesus and His disciples were supported by women of independent means (Lk.8:3) and included Nicodemus and Joseph of Arimathea. John had a home (Jn.19:26-27).
- In the early church, wealth was redistributed voluntarily, rather than confiscated and centralized (Acts 4:37; 5:1-11).

Conversely, poverty is not commended. It may be a 'blessed' estate (Lk.6:20), but Christians are urged to relieve penury, not embrace it, be faithful stewards, and be content with God's provision.

### C) Implications for how much to save

- Avoid fatalistic faith in God's provision; but beware the deceitfulness of wealth => we should have lower levels of savings than our peers due to our giving and trust in God, not Mammon.
- Strike a balance between this world and that to come (Jn.12:1-8).
- Make provision for necessary and likely future expenses (house and car repairs; college tuition).
- Different circumstances may dictate different responses (Lk.9:3 vs. 22:36; Acts 2:45; 4:32-7 vs IIThes.3:6-12).
- Discern one's calling or circumstances and set financial goals accordingly.
- Set limits to financial security - wealth does not deliver absolute security. Why protect against remote possibilities when others are in certain need now? Be prepared and able to give savings away.
- Develop church and family as means of 'insurance' (Acts 4:34, 35; ICor.12:26; 1 Timothy 5:3).

*Bad reasons to save:* fear, greed, miserliness, 'independence' from God and others (Ex.16:16-20; Pr.11:28; Lk.12:18-21). Hoarding is foolish, not wise.

#### *Practical questions:*

- What should I save for? Emergencies; retirement; education; large future expenditures; health care; provision for others (?).
- How much should I save up?
- How should I trade off giving and saving?
- Should I save through paying off the mortgage or a retirement plan? How can I generate income in retirement from my house?

### D) Insurance - demonstrating a lack of faith?

#### *Two general forms or insurance:*

- Property and casualty: motor; house; health; etc.
- Life - retirement savings; death.

#### *Basis of insurance:*

Risks are assessed and pooled; premiums are invested; insured events paid for; insurer profits or adds to reserves. If loss, then reserves drawn down and premiums rise.

Insurance is pooling of risk with regard to future events. It is not inherently gambling to insure oneself (although some insurance contracts can be) since risk is being pooled (cf. Islam).

#### *Problems for insurers:*

- Adverse selection - insurance attracts bad risks
- Moral hazard - insurance encourages risky behaviour
- Investment risk - stocks may crash

- Miscalculation of risk - hurricanes, longevity etc.

Addressed through risk assessments, co-pays, co-insurance, no claims bonuses, loss adjustment, adjustable premiums.

***Challenges for Christians:***

- If every eventuality is catered for, are we truly trusting in God?
- If we need large contents insurance, do we have too much?
- Insurance and welfare replace dependence on relationships.

Remember: insurance is similar to gambling in that the provider believes they will pay-out less than the average customer contributes => may be prudent to 'self-insure'.

***Practical questions:***

- What should I save for versus insure against? (Health, death, fire/flood/theft, retirement, accident, unemployment?)
- When should I self-insure against risks?
- Should I save for retirement with a variable annuity?
- When should I buy an annuity for income in retirement?

**E) Conclusions**

If we save, it should be for the glory of God and the good of others, not to make ourselves 'secure'. God has a habit of re-establishing our dependence on Him.

If we save, save for a purpose. Hold wealth lightly.

## VI. INVESTMENTS AND GAMBLING - REAPING WHERE YOU HAVEN'T SOWN?

### A) Introduction

Given a prudent and wise foundation for savings, how should a Christian save? In what should he or she invest?

Conventional financial advice:

- risk, return, personal circumstances, and tax.

Is this what good stewardship entails? Does the profitable end justify any (legal) financial means?

To many, stock investments are like gambling. Is there a difference?

### B) Biblical principles for investment

#### *i) Stewardship*

Jesus' use of stewardship as a picture of accountability to God (Matt. 25:14-30; Lk.16:1-12; 19:11-27). The master commends risk-taking investment in business, while condemning hoarding.

But does it matter how the return is achieved?

- God owns all our wealth. His name is associated with our financial dealings. Beware being 'yoked' to unbelievers (II Cor.6:14-16).

- OT law legislates against profit from dishonesty, fraud, theft, or exploitation of the poor (Lev.19:13, 35-36; 25: 37; Dt.19:14; 24:15; 25:13-15; 27:17).

- Unjust profit, monopoly, and property acquisition is denounced by the prophets (Is.5:8; 10:2; Jer.17:11, 22:13; Ez.18:12-13, 22:12-13; Am.2:6-8; 5:11; 8:4-6).

→ The righteousness of any monetary return is conditional on the absence of exploitation of customers, workers, creditors, and suppliers. God cares where our money comes from (Dt.23:18).

Problem: rarely do Christians today know how their money is being invested or used.

#### *ii) The cultivation of relationships*

- invest to achieve 'treasure' and 'friends' in heaven (Lk.16:9);

- 'love of neighbour' applies to how our money is invested.

Problem: we save through intermediaries who do not value the same relationships (cf. credit unions and mutual insurers?).

#### *iii) Avoid presumption on the future*

The wise are humble in their attitude towards the future (Pr.27:1; Is.56:11,12)

The foolish presume upon the future (Lk.12:16-21; Jam.4:13-17).

Beware speculation, especially with borrowed money, and investment schemes that depend on certain future events transpiring.

### C) Specific guidance for personal saving and investment

#### *i) The prohibition of interest*

In OT, interest could only be taken from the 'foreigner' (Dt.23:19-20). Jesus removes that exception for His disciples (Lk.6:34,35) and equates interest with reaping where one has not sown (Lk.19:22-23).

Also debt is 'slavery' (Pr.22:7) but should be repaid (Ps.37:22; Rom.13:8). Why do we wish to profit from the slavery of others?

#### *ii) The sanctioning of risk-taking and profit-share*

Commendation of trade and risk-taking (Pr.31:10-31; Ecc.11:1-6). Profit is uncertain - contingent contracts recognize this.

#### *iii) Legitimacy of rent and hire contracts*

Ownership and risk remains with lessor (cf. loan) (Ex.22:14-15; Lev. 25:14-16, 29-31).

#### *iv) Condemnation of hoarding and speculation.*

Hoarding seeks to preserve wealth rather than risk it for productive uses and the good of others.

Hoarding provokes curses from others (Pr.11:26) and judgement (Lk.12:16-21; Jam.5:3; cf Ps.39:6; Ecc.5:13; Zech.9:3).

Speculation - gambling on future events, usually with borrowed money (cf. hedge funds). Aim is to sell high to the next sucker.

**D) Savings alternatives in the real world**

How do the most widely available forms of savings and investment match up to these biblical principles?

- i) **Bank deposits:** Derive interest from the debts of others. No knowledge of use or influence over policy. Needs government backing to fulfil promises. Limited liability of shareholders.
- ii) **Credit union deposits:** Members have more knowledge of, and influence over, lending policies. 'Common bond' between members.
- iii) **Government bonds:** Obligates future generations to pay for current generation's benefits, from defence to welfare.
- iv) **Property:** Can be used to provide for dependents and hospitality; encourages rootedness. Knowledge of use. But can be object of speculation and 'hoarding' - vacation homes raise prices for locals.
- v) **Durables and precious metals:** Antiques, jewellery, and art can have practical use and provide enjoyment. As 'investments' they are 'hoarding'. Precious metals insure against inflation and breakdown of bank money system, but as 'investment' is hoarding or speculation.
- vi) **Company stock:** Return derived from profit and contingent. Provides votes for shareholders on company policy and knowledge of use. But, companies are usually leveraged (speculative) and have limited liability → shareholders renege on debts in bankruptcy.
- vii) **Company bonds:** Knowledge of use, but no votes. Limited liability. Interest return.
- viii) **Pensions, endowments and mutual funds:** Generally equity return, but little knowledge of use. Some active voice by some fund managers but generally they maximize return for given risk appetite.
- ix) **Ethical and 'green' investment funds:** Selection of stocks on 'positive', 'negative', or 'environmental' ethical criteria.

**Possible applications:**

- Invest first in family or local businesses;
- As a stockholder, use your vote and voice in company policy;
- Start a church or family investment club?

**Practical questions:**

How do I find out about investing 'ethically'?

What should I look out for when choosing an ethical fund?

Won't this be much riskier than an indexed fund? Won't the return be much lower?

**Gambling - placing bets on future events.**

Some decision-making by 'random' chance is sanctioned (e.g. Nu.33:54; Urim and Thumim; Pr.18:18; Acts 1:26). There is no chance event outside God's sovereign will (Pr.16:33).

No direct Biblical teaching on gambling for money *per se*.

But: gains are without work or effort combined with risk (Pr.14:23); chasing fantasies leads to poverty (Pr.28:19-20);

- jackpots subject people to great wealth → unhappiness;
- gains are transfers from losers (zero sum game);
- gambling can be highly addictive (esp. for some men); leads to thefts, marriage breakdown, suicides. Treatment only 10% successful.
- the 'house' always wins in the long run.

**Practical questions:**

- Is it sinful to gamble?

- Should a church or Christian charity i) Raise funds through raffles? ii) Accept money raised from public lotteries?

- How should I combat a gambling addiction?



**TABLE: INVESTMENT INSTRUMENTS MEASURED AGAINST BIBLICAL CRITERIA**

	<i>Personal stewardship</i>	<i>Relationship Potential</i>	<i>Knowledge of use</i>	<i>Equity/rent v interest</i>	<i>Non- hoarding</i>	<i>Non- speculation</i>
Employee share ownership/ 'Business Angel' investment*	√√	√√	√√	√√	√√	√
Owner-occupied housing	√√	√√	√√	√√	√√	?
Venture capital fund	√	√	√	√√	√√	√
Personal stockholding	√	√	√√	√√	√	?
Ethical mutual fund	√	-	√	√	√	√
Credit union	√	√	√	X	√	-
Stock mutual fund	X	-	X	√	√	-
Pension fund/life insurance	X	-	X	√/X	√	-
Treasury & corporate bonds	X	-	X	X	√	-
Bank deposit/ Money market mutual fund	X	-	X	X	√	-
Gold/Antiques	-	-	√	-	XX	XX
Cash	-	-	√	-	XX	-

\* 'Business Angel' is the term used to describe an outside shareholder in a small business who also supplies managerial advice and expertise.

## VII. TAX AND ESTATE PLANNING - WHEN THE END IS NIGH

*"... taxation is the confiscation of our property by people who prefer to spend it on their priorities rather than ours"* - Madsen Pirie, 2000.

*"Taxes, after all, are the dues we pay for the privileges of membership in an organized society"* - F.D. Roosevelt, 1936.

*"But in this world nothing can be said to be certain, except death and taxes"* - Benjamin Franklin, 1789.

### A) Introduction

Tax affects almost every financial decision. What does the Bible say about how taxes should be raised and whether Christians should pay them?

How are we to think of our money after we die? What does good stewardship look like in a will?

### B) The Biblical basis for taxation

#### i) *Old Testament Israel - Tithing*

Three tithes were set down in the OT law:

- for the support of the Levites and priests (Nu.18:21,24)
  - for the care of the poor (Dt.14:28-29; 26:12-13)
  - and for participation in religious festivals (Dt.12:17-18;14:23)
- Faithfulness in tithing was a sign of Israel's commitment to God (Mal.3:8-12). Failure to tithe was 'robbing God'.

#### ii) *Government*

The power of the king was limited and did not include raising taxes. He is prohibited from acquiring large amounts of gold and silver (Dt.17:14-20).

Samuel warned that kings would oppress the people and take a tenth of the harvest and livestock for their own use (ISam.8:10-18). As prophesied, kings exploited their power to appropriate resources (II Sam.20:24; IK.4:6; 5:13-14, 9:20-22; ch.21; Jer.22:13-18).

If lessons are to be drawn for today:

- taxation was obligatory (although not enforced)
- taxation was proportional rather than progressive
- taxation was universal in its scope
- taxation was simple and transparent
- taxation was capped at a level written into the constitution
- taxation was collected both centrally and locally under a regime of 'self-assessment'
- taxation financed local 'professionals' - the priests and the Levites
- taxation funded local poverty relief

#### iii) *New Testament Christians - Should we pay taxes to ungodly authorities?*

Mt.17:24-27: As God's Son, Jesus was exempt from liability for the Temple (poll) tax. He paid anyway to avoid 'offence'.

Mt.22:15-22; (cf. Mk.12:17; Lk.20:25): Use of the coinage entails enjoying benefits from wider society and economy. 'Caesar' (however idolatrous) has a legitimate claim on a proportion of the earnings derived.

Rom.13:1-7 (cf. ITim.2:2; Ti.3:1; IPet.2:13-17): Christians are to submit to the authorities, for they are instituted by God to punish evil. Taxes support those who govern.

→ virtually no circumstances under which Christians should withhold tax payment on principle.

→ paying tax is neither one's 'patriotic duty' nor 'social obligation'. The state is not the church, but God's servant, whether it knows it or not. There is no moral obligation to pay more tax than required.

**C) Practical questions on paying tax**

- Should I give more just to maximize my deductions?
- Should I tithe a tax refund?
- Should I save more, just to use tax exempt plans (e.g. 401(k)s)?
- Should I structure my business in such a way as to minimize tax, even though this means borrowing?
- Should I use offshore accounts to evade tax so I can give more?

**D) Practical advice on paying tax**

- Save up enough during the tax period in order to pay on time;
- Budget and account for income and expenditure carefully during the year to be organized for the tax season. Keep receipts and records;
- Spouses need to understand the household's tax return(s);
- Pay on time to avoid unnecessary penalties;
- If necessary, take advice over legitimate deductions available for current activities. Use available allowances (e.g. capital gains tax).

**E) Estate Planning - Good Stewardship on Death**

Current older generation is leaving large estates (e.g. due to house appreciation). What should we plan to do with God's money on death?

***Care of dependents (ITim.5:8):***

Pr.13:22 - 'A good man leaves an inheritance for his children's children.' Spouses need to understand arrangements made.

Preference to firstborn sons (Dt.21:17), then daughters and nearest relatives (Nu.27:1-11)? Be careful of giving married children 'independent' means. Don't necessarily divide equally between children (cf. Lk.12:13-15). Issue is not what is 'fair' but what is right.

"If you wish to leave much wealth to your children, leave them in God's care. Do not leave them riches, but virtue and skill" - John Chrysostom, 390 A.D.

***Giving:***

Should we plan to leave a large estate? John Wesley - 'I left no money to anyone in my will because I had none.' Giving at death isn't sacrificial, and we cannot influence how it is used. No mention of heavenly reward for leaving a large estate to the church or charity.

***Suggestions:***

- Think of the dangers of wealth when leaving it to others - perhaps bequeath for specific purposes (e.g. education); freedom from debt; but not fostering idolatry, waste, or laziness. Don't leave to those ill-equipped to handle it (cf. Andrew Carnegie). Test children's ability to handle money now (Lk.16:10). Pr.20:21 - An inheritance quickly gained at the beginning will not be blessed at the end.
- Leave money to an extended family trust to build relationships. Encourage siblings and cousins to do the same.
- Make a will. (70% of Americans don't.) Revise it periodically as circumstances change. Spouses should know each other's wills.
- Try not to let your wishes cause disputes. Be clear over intentions and expectations. Tell children and relatives now what to expect.

***Practical questions***

Should I divide an estate equally between my children?

Should I tithe an inheritance?

Should I accept any inheritance, or give it all away?

**F) Conclusions**

Our money is God's. He has instructed us to pay our due taxes with it.

When thinking of leaving it to others, use wealth for His kingdom rather than potential harm to others. Better to give it away now.

## VIII. NINE MARKS OF A HEALTHY CHURCH BUDGET

What does it entail for the church corporately to be a good steward of God's resources?

### 1. **Trust in God - for the provision of resources to fulfil a church's ministry**

Different approaches taken to whether to publicize a church's needs - George Mueller vs. D.L. Moody. For example, should a regular collection be taken or not? Scriptural justification for either approach (e.g. Mt.6:33; Phil.4:19; vs.ICor.16:1-4; IICor.1:8).

- ⇒ Whatever approach is taken, God will provide 'enough' and all a church's resources come from Him and are to be used for His glory.
- ⇒ Initial faith that God will provide for a new venture.

### 2. **Focus - the local church should be the primary recipient of Christian's giving**

In NT, Christians gave to the local church, even if the gift was sent on elsewhere (cf. Macedonia and Corinth giving to Jerusalem).

- ⇒ The church should be the recipient of the tithe/firstfruits - members should exercise trust in, and accountability over, local leadership (e.g. Acts 4:34,35);
- ⇒ Other ministries can be supported but after the local church.

### 3. **Engagement - the church membership should take an active role in the budget-setting process.**

The budget should be the collective determination of the membership of their priorities.

- ⇒ Members should be content to give their tithe/firstfruits to the church and be confident that the money will be stewarded well;
- ⇒ Members should be given the opportunity regularly to review the finances and approve the annual budget.

### 4. **Clarity - the church should establish clear financial goals**

As with personal financial management, a church should agree on basic rules for budgeting and goals to motivate giving.

Examples:

- ⇒ Giving away a higher proportion of the budget to missions, church-planting, community outreach and relief;
- ⇒ Debt-free within a specified period;
- ⇒ Savings of three- to six-month's operating expenses.

### 5. **Immediacy - the current membership should support today's church ministry**

A church should primarily be a 'pay-as-you-go' institution. If it gathers insufficient support to survive, it should wind up; if it gathers excess, this should be given to others rather than hoarded.

- ⇒ The church should not establish an endowment that will maintain ministries whether there is sufficient member giving or not. This prioritizes future needs over current mission, ignoring that the Great Commission is ever-pressing and the 'poor will always be with us' (Jn.12:8).
- ⇒ The church should not borrow (from those outside the church) to fund current ministries (presumption on the future; financial slavery; etc.). Building projects were gift-financed (Ex.36:6-7; IChr.29:6,9,17; Ezra 1:5-6). Don't start construction until one is sure of the funding (Lk.14:28-30). If the church absolutely needs to finance property purchase or construction, seek first to borrow interest-free from the congregation or explore lease-to-buy. Ease of borrowing dilutes the urgency of giving. An indebted church potentially becomes beholden to large donors or is continually fund-raising.

## 6. **Accountability and trust - of those with financial responsibilities in the church.**

The church should always be careful to handle finance with care and discretion.

- ⇒ Checks and balances over spending and accounting (acknowledge fallenness of all by ensuring accountability of those handling money) (cf. IICor.8:19-21). Church should not place staff or treasurers in a place of easy temptation;
- ⇒ Gifts should remain as confidential as practicable - staff and elders should generally not know who the largest donors are (to avoid favouritism - Jam.2:1-5);
- ⇒ Responsibility for intermediate and small spending decisions delegated to deacons and staff, within the context of elder and congregation oversight of strategic decisions.
- ⇒ Main church budget should be the principal recipient of giving (rather than segregated funds).

## 7. **Consistency - the church should corporately apply what it advocates financially for its members**

- ⇒ Avoidance of debt (and interest). If having to borrow to finance a building project, only do so interest-free from the membership;
- ⇒ Discernment over which gifts or grants to accept (not funded by donor borrowing; lotteries or gambling).
- ⇒ Willingness to give (to missions, other ministries, other churches) rather than just adding to own property, staff, endowment etc.
- ⇒ If any investments (e.g. staff pensions), care is needed over what activities are funded with God's money.

## 8. **Charity - church should care financially for each other from within the membership, and for those outside.**

- ⇒ Benevolence fund administered by deacons (Acts 6:1-7) with elder oversight.
- ⇒ Interest-free loan fund to complement gift fund (Ps.37:26; 112:5). Loans need to be able to be forgiven (Lk.6:34,35).
- ⇒ Church teaches frequently on materialism, stewardship, debt etc. and provides guidance on budgeting, financial goals, money management within marriage etc.
- ⇒ Church capable of providing counselling on debt problems and gambling addiction.
- ⇒ Sufficient benevolence in giving to the poor and needy in the community (Mt.5:42; 10:42; Gal.6:10).

## 9. **Generosity - a church should grow in faith by giving progressively more to the church, and pay its staff enough for their support and contentment.**

Payment of ministers of the gospel is clearly required and justified (Mt.10:10; ICor.9:3-14; Gal.6:6; ITim.5:17-18; cf. Nu.18:21, 24). Staff should be sufficiently well paid to avoid financial worry and resentment; but not so well that pastors are tempted to make the gospel a lucrative career (ITim.3:3; Ti.1:11; IPet.5:2), or church members are provoked to envy.

- ⇒ Pastoral staff should not be tempted to resent the flock for miserliness, nor to pride in the lavishness of pay, or perceive a connection with numerical 'success.'
- ⇒ Pastoral staff should be able to tithe and give freely themselves (cf. Nu.18:26-32) and be hospitable.

## **Conclusions**

- Just as worship of Mammon and materialism are a pressing temptation for Christians now in our world, they are for church members as a body.
- Stewardship applies just as much to our church budget as to our own wallets and purses.
- How we handle finances corporately should be a distinctive display of God's glory in our money-obsessed culture.