



Building a Financial Legacy!

May 27, 2018

OUR FINANCIAL HOUSES NEED REPAIR!

- The National Debt: \$21.2 Trillion Dollars. When we started teaching these principles it was \$7 Trillion.
- National unfunded liabilities (Social Security, Medicaid/Medicare): over \$100 Trillion!
- Despite the 2008 recession, credit card debt is now the highest in history at \$1.021 Trillion (National Reserve, Aug 2017). Avg. household balance: \$16,883 (CNBC Jan 2018). Avg. APR is a record high 16.32% (CreditCards.com, Jan 2018)
- Student loans are at the highest levels in history at \$1.41 Trillion (CNBC, Aug 2017)
- Car debt has hit a Trillion dollars as well! (Motley Fool, March 2017)
- Avg. new car payment: \$515/mo over 69 months; Avg. new car loan: \$31,099 (CNBC, Mar 2018)
- Total household debt (\$12.7 Trillion) is the highest it's ever been! (NY Times, May 2017)
- 62% of Americans have less than \$1000 in savings; 34% have no savings at all. (Gobankingrates.com, Sept 2016)
- 42% of Americans have less than \$10,000 in their retirement accounts. (CNBC, Apr 2018)
- 78% of full-time workers report living paycheck to paycheck. (CNBC, Aug 2017)

MAYBE THE LORD'S CHURCH SHOULD LIVE DIFFERENTLY?

1. We should live as if Scripture is **Sufficient** and gives us divinely ordered *Principles of Stewardship*.
2. We should live according to these principles. Doing so would strengthen the Church and promote **Generational** Faithfulness to the Gospel.
3. Moving away from these principles may degrade the Church's ability to survive the ups and downs of ministry and life with some measure of **peace**.

BUT FIRST...

1. The first declarations of the Church are "**Jesus is Lord**" and "**Jesus is Lord of all!**" (Rom 10:9; 1 Cor 12:3; Acts 10:36)
2. What would happen if the Church, by God's grace, decided to apply the **Lordship** of Christ in the area of money? What if we, by God's grace, were able to more fully:
 - Eliminate debt (Pro 22:7)
 - Bring stewardship principles to bear more consistently: budgeting, balancing check books, having the right insurances, and so on (Pro 27:23-27)
 - Build up savings (Pro 21:20)
 - Cultivate generous giving (Lk 6:38)
 - Leave an inheritance for future generations (Pro 13:22)
3. What if we, as a congregation, committed to do this **together** for the advancement of the Gospel?

WHAT DOES SCRIPTURE SAY ABOUT WEALTH?

- Gen 1:1 In the beginning God created the heaven and the earth.
- Psa 24:1 The earth is the LORD'S, and the fulness thereof; the world, and they that dwell therein.
- Deu 8:17-18 And thou say in thine heart, My power and the might of mine hand hath gotten me this wealth. 18 But thou shalt remember the LORD thy God: for it is he that giveth thee power to get wealth, that he may establish his covenant which he sware unto thy fathers, as it is this day.
- Pro 6:6-8 Go to the ant, thou sluggard; consider her ways, and be wise: 7 Which having no guide, overseer, or ruler, 8 Provideth her meat in the summer, and gathereth her food in the harvest.
- Pro 10:22 The blessing of the LORD, it maketh rich, and he addeth no sorrow with it.
- Pro 13:7 There is that maketh himself rich, yet hath nothing: there is that maketh himself poor, yet hath great riches.
- Pro 13:22 A good man leaveth an inheritance to his children's children: and the wealth of the sinner is laid up for the just.
- Pro 21:20 There is treasure to be desired and oil in the dwelling of the wise; but a foolish man spendeth it up.
- Mat 6:19-21 Lay not up for yourselves treasures upon earth, where moth and rust doth corrupt, and where thieves break through and steal: 20 But lay up for yourselves treasures in heaven, where neither moth nor rust doth corrupt, and where thieves do not break through nor steal: 21 For where your treasure is, there will your heart be also.
- Luk 6:38 Give, and it shall be given unto you; good measure, pressed down, and shaken together, and running over, shall men give into your bosom. For with the same measure that ye mete withal it shall be measured to you again.
- 1Ti 6:17-18 (NLT) Teach those who are rich in this world not to be proud and not to trust in their money, which is so unreliable. Their trust should be in God, who richly gives us all we need for our enjoyment. 18 Tell them to use their money to do good. They should be rich in good works and generous to those in need, always being ready to share with others.

BORROWING AND DEBT IN SCRIPTURE IS ALWAYS NEGATIVE!

- Pro 22:7 The rich ruleth over the poor, and the borrower is servant to the lender.
- Deut 28:12: The obedient are blessed to lend and not borrow. Deut 28:44: it's the opposite.
- 1Sa 22:2 And every one that was in distress, and every one that was in debt, and every one that was discontented, gathered themselves unto him; and he became a captain over them: and there were with him about four hundred men.
- Pro 22:26-27 Be not thou one of them that strike hands, or of them that are sureties for debts. 27 If thou hast nothing to pay, why should he take away thy bed from under thee?

- Psa 37:21 The wicked borroweth, and payeth not again: but the righteous sheweth mercy, and giveth.
- Mat 18:23-25 Therefore is the kingdom of heaven likened unto a certain king, which would take account of his servants. 24 And when he had begun to reckon, one was brought unto him, which owed him ten thousand talents. 25 But forasmuch as he had not to pay, his lord commanded him to be sold, and his wife, and children, and all that he had, and payment to be made.
- Rom 13:8 Owe no man any thing, but to love one another: for he that loveth another hath fulfilled the law.

PAY IT OFF AND BE DONE WITH IT! YOU CAN DO IT!

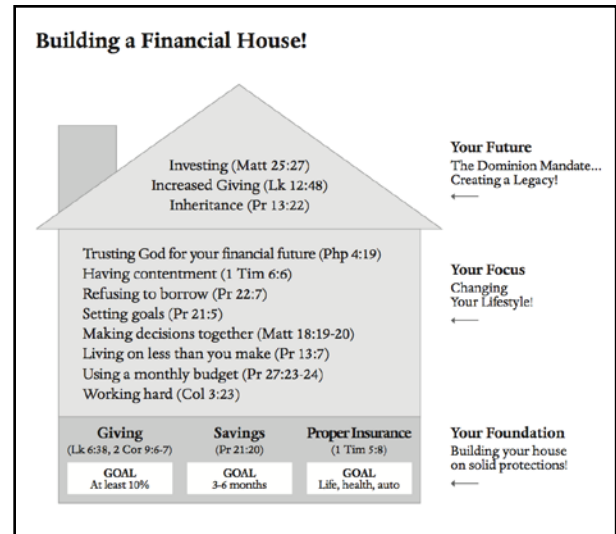
1. D.E.B.T. - Doing Everything But Tithing! :) I submit that debt is like a thief; it steals joy, peace, contentment, and wealth-building potential.
2. All too often it results in a type of bondage...to institutions, collectors, and sometimes jobs you don't like!
3. **But what if you had NO PAYMENTS!?!? No car payments! No credit card payments! No student loans! What if even your house was paid for!?!**
4. And what if you had \$10,000, \$15,000, or \$25,000 in your emergency fund? How would you feel? How would your family feel?
5. If you owed no one, could you make some different decisions in the important areas of life?

PERSEVERANCE: YOU CAN DO THIS!

"And let us not be weary in well doing: for in due season we shall reap, if we faint not." Gal 6:9 (KJV)

1. The Pattern: God always allows **tests**.
 - a. In context, the believer is encouraged to bear others' burdens, be humble, bear his own load, and share.
 - b. This is consistent with Christ's call to give up our lives for Him and for others.
 - c. The apostles encouraged the early saints with these words: *"through many tribulations we must enter the kingdom of God."* (Acts 14:22)
 - d. What many don't understand is that tough times, issues, pain, and suffering are part and parcel of walking with Jesus. The money area is no different!
2. The Principle: **Never**, give up!
 - a. Despite the odds and obstacles, NEVER, EVER, EVER, EVER, EVER give up!
 - b. Let's never grow weary of doing good things (God's things!)...Ever!
 - c. One of the most profound and powerful principles we see the disciples walk in is PERSEVERANCE. Paul didn't quit. Neither did Peter or John. Neither did John the Baptist. Why? Because their Master didn't either!
 - d. Friends, people sometimes ask why someone's marriage is strong or money is good or ministry is sincere, etc. Most of the time, it's not because someone is smarter or was given more opportunities. It's because they didn't quit!

3. The Promise: We shall **reap!**
- Quitting forfeits the promise! You don't get to reap if you say forget it and go to sleep!
 - Pro 6:9-11 ESV How long will you lie there, O sluggard? When will you arise from your sleep? (10) A little sleep, a little slumber, a little folding of the hands to rest, (11) and poverty will come upon you like a robber, and want like an armed man.*
 - We know that in "due season" we'll be with Christ...the ultimate reaping! But I'd like to suggest, that while we are still here, this principle will help us execute the Master's commands. DO NOT QUIT. JUST KEEP GOING.
 - Focused Intensity, over Time, multiplied by God equals Unstoppable MOMENTUM.**



ONE OF THE GREATEST FINANCIAL PRINCIPLES: CONTENTMENT

1Ti 6:6-10 But godliness with contentment is great gain. 7 For we brought nothing into this world, and it is certain we can carry nothing out. 8 And having food and raiment let us be therewith content. 9 But they that will be rich fall into temptation and a snare, and into many foolish and hurtful lusts, which drown men in destruction and perdition. 10 For the love of money is the root of all evil: which while some coveted after, they have erred from the faith, and pierced themselves through with many sorrows.

Friends, contentment unleashes so much Kingdom joy and peace. It also has a huge impact on how you handle God's money. When you are able to attain true contentment in **Christ** alone (Jesus is Enough!), marketing has less impact on you. You lose the temptation to idolize money and stuff. You are more able to say "no" to a purchase to hit Kingdom financial goals. Indeed, without contentment, it is unlikely that financial peace will ever be achieved, no matter how much money you have.

SO WHAT DO I DO NOW?

Build your Financial House! Build a legacy for your children's children! Get radical and break free!

Keys to building a strong house:

- Declaring war on **debt!** (Debt snowball!)
- Doing a budget every month!
- Free up income to ATTACK with!
- Contentment and **Giving!**

Freeing up income: What if you...

Cut cable:	\$50/mo
Packed your lunch (and stopped going to Starbucks☺):	\$50/mo
Got rid of your car payment:	\$350/mo
Paid off your debt (credit cards, personal loans, etc)	\$300/mo
Shopped for groceries with coupons and a list:	\$50/mo
<u>Took an extra job or worked more hours:</u>	<u>\$200/mo</u>
Total:	\$1000/mo!!!

Can you find some good things to do with an extra \$1000/mo?

1. \$1000 x 24 months = a very nice emergency fund!
2. \$1000/mo could cash flow career training, a college degree, or a business start up.
3. \$1000/mo saved for five months could fund a really nice vacation. The best vacations are those that don't follow you home!
4. \$1000/mo could pay rent for a struggling family for 6 months or could be divided up into \$100 bills and given away to demonstrate tangible care for others, or increase your giving to your church!
5. \$500 invested at 10% for 15 years is \$211,000. \$1000 invested at 10% for 15 years is \$425,000!
You CAN build a Financial Legacy!

By God's grace, YOU CAN DO THIS! Amen!

FAMILY WORSHIP/PERSONAL DEVOTIONS THIS WEEK:

1. Review/listen to/watch the messages we preached from Matthew 6 on "Laying up Heavenly Treasures" and "What are you looking at?"
2. Review the blog post we wrote on *Contentment*: <https://www.crcchesapeake.org/bishops-blog/2018/1/some-thoughts-on-contentment-from-2008>
3. Revisit Dave Ramsey's *Total Money Makeover* book or our *Financial Peace* material as applicable, and get after it!
4. Pray about who you might be able to help in this area and take a step of faith.