

## ***TAKING CARE OF YOUR FINANCES***

**Take Care – Week 4**

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**March 2019**

The title of this sermon is “Taking Care of Your Finances.” This is week four of our sermon series entitled “Take Care.”

The big idea of the series is that taking care of yourself is not selfish; it is actually a very spiritual and wise thing to do. Why? Because if you don’t take care of yourself, then you can’t take care of others. If you don’t take care of your business, then you cannot take care of God’s business.

So far we’ve talked about taking care of your walk with God, your body, your time, and today we’re going to talk about taking care of your finances.

### **Why is it important to take care of your finances?**

If you are struggling financially, then you cannot help others financially. If you are struggling financially, then it is hard to tithe. If you are struggling financially, then it is tempting to sin by lying, cheating, and stealing to get ahead. If you are struggling financially, then it is tempting to covet. If you are struggling financially, then it is tempting to be discontent. If you are struggling financially, then it is hard to have joy and peace. If you are struggling financially, it is tempting to worry. If you are struggling financially, then it is hard to provide for your family. If you are struggling financially, it is hard to sleep at night. If you are struggling financially, you can become a burden rather than a blessing. If you are struggling financially, then your marriage is in danger. Money is the number one cause of marriage fights and marriage problems. This is why we need to talk about money in church. Money has a great impact on your spiritual life.

### **The Good News and the Good News**

Let me begin with some good news about your money.

The answer to most of your money problems is not to increase your income, but to improve yourself.

99% of your financial problems are not the fault of politicians, or greedy capitalists, or stingy employers, or wicked thieves. 99% of your financial problems are staring at you in the mirror.

Why is that good news? Because it is hard to increase your income, but it is easy to improve yourself. You only have so much control over your income; but you have 100% control over your own behavior.

God promises to provide for our needs? If that's the case, then why are so many Christians struggling financially? Is God unfaithful? Is God's provision not adequate for the twenty-first century? No. The reason so many Christians are struggling financially is not God's fault, but their fault. And it's not because they don't make enough money. It's not because they don't work hard enough. It's because they are not managing their money well. So that's what we're going to talk about today. How to manage your money.

Now that's the good news. But there's also some bad news (but it's actually good news).

If most of your money problems can be solved by improving yourself, then that means that most (if not all) of your money problems are your fault.

That means you are where you are right now because of your own behavior; because of your own choices; because of your own habits.

That's bad news because that kind of hurts. That is a humbling thought.

But it is also a very liberating and empowering thought. It is called responsibility. When you realize that your money problems are your own fault, then you realize that you have the ability to solve your money problems. Then you are empowered to start taking care of your finances.

### **3 Tools for Financial Peace & Prosperity**

Today I want to teach you the three essential tools that you need for financial peace and prosperity.

I want you to picture a triangle. The triangle represents financial peace and prosperity. If you want financial prosperity, then you need three tools. The first is Smarts. The second is Self-Control. The third is Spiritual Maturity. It is important that you have all three tools. Many people have one out of three, or two out of three, but you can only take care of your money if you have all three.

#### **ONE: SMARTS.**

**Proverbs 24:3-4** “3 A house is built by wisdom, and it is established by understanding; 4 by knowledge the rooms are filled with every precious and beautiful treasure.”

If you want to take care of your money, there are certain things that you need to know. There is some essential knowledge that you must possess. What you don't know can hurt you. Financial ignorance is very, very expensive. It is very costly. Many people aren't struggling from lack of income, but lack of information.

What do you need to know to win with your finances?

There are 4 FACTS ABOUT MONEY you need to know.

#### **FIRST: DEBT IS DANGEROUS.**

**Proverbs 22:7** “The rich rule over the poor, and the borrower is a slave to the lender.”

The Bible does not condemn debt, but it warns against it. It clearly says that the wisest way to live is to avoid debt.

Why is debt so dangerous?

First, because debt costs more than cash. For example, the average car loan as of 2016 was about \$30,000. If you pay cash, you pay \$30,000. If you borrow, you end up paying over \$33,000. You're paying the bank \$3,000 to borrow their money. That's wasted money. You save a lot of money by paying cash.

Second, debt is dangerous because it is risky. What happens when you have emergency? Let's say you lose your job. You can't just stop paying your car note. If you do, you will ruin your credit, and they will repossess your car. Now you have two emergencies. You don't have a job, and you don't have a car. This is why financial experts say get out of debt and stay out of debt. The only debt that you should have is your mortgage, and that should only be 25% of your net income, or you'll be "house poor."

The Forbes 400 is a list of the richest 400 people in America as rated by Forbes magazine. When surveyed, 75 percent of the Forbes 400 said the best way to build wealth is to become and stay debt-free.

**SECOND: WINTER IS COMING.**

Big expenses are on the horizon. Therefore you need to become an expert at saving money.

**Proverbs 6:6-8** "Go to the ant, you slacker! Observe its ways and become wise. Without leader, administrator, or ruler, it prepares its provisions in summer; it gathers its food during harvest."

This verse is about storing up for the future. The ant cannot survive above ground in cold temperatures. But the ant knows that winter is coming; it comes every year at the same time. So the ant is wise enough to save up food during the summer time so that when the winter comes along, it can stay warm underground. I wonder how many people are dumber than an ant?

Most people either don't know that winter is coming, or they know it, but they don't do anything about it.

**Proverbs 27:12 (ERV)** “Wise people see trouble coming and get out of its way, but fools go straight to the trouble and suffer for it.”

Winter is coming. Big expenses are on the horizon.

Like what? Breakdowns – car, AC, roof, appliances, new flooring, etc. Medical expenses. Weddings (I have four daughters, so four weddings to pay for). College. Retirement. Death (You will die, sooner rather than later; are your dependents taken care of?).

Since you know that winter is coming, big expenses are on the horizon, you need to prepare now. You need to save. You need to store up.

How do you save up for the winter? Let me give you FOUR BASICS.

First, you need health insurance. Lydia’s parents gave her some very wise advice when she was in college. “Never be without health insurance.” Sickness is a part of life. Prepare for it.

Second, you need life insurance so that your loved ones are taken care of when you die. For example, I am the sole provider for my family. If I died, my wife and children would be in bad shape. That’s why I have life insurance. And life insurance is cheap. I got \$500 million policy for about \$20 a month. How much life insurance do you need? A good starting place is to take your annual income and multiply it by ten. So if you make \$40,000 a year, then you need to purchase at least \$400,000 worth of life insurance.

Third, you need an emergency savings account. This is for things like medical expenses that aren’t covered by insurance, or car repairs, or home repairs. Dave Ramsey recommends that you set aside three to six months of living expenses for emergencies (living expenses is your take home pay minus luxuries and non-essentials).

Fourth, you need to prepare for retirement. Financial experts recommend that you invest 15% of your gross income into retirement. If your gross income is \$50,000, you should be investing \$7,500 a year into retirement.

### THIRD: BUDGETS AREN'T JUST FOR BUSINESSES.

Successful companies follow a budget. And people who are successful with money live on a budget.

A budget is simply a monthly plan for how you will spend your money. And then as the month goes by, you have to track your spending to make sure that you stay within budget.

**Proverbs 21:5 (NLT)** “Good planning and hard work lead to prosperity, but hasty shortcuts lead to poverty.”

If you don't tell your money where to go, then you will wonder where it went.

A budget is how you make sure that you don't spend more than you make.

**Jim Rohn** said, “If your outgo exceeds your income your upkeep becomes your downfall.”

A budget is how you make sure that you don't spend all of your money halfway through the month.

A budget is how you make sure that you don't spend the electric bill money at Starbucks, and the car insurance money at Raising Canes.

I like what **George Clason** wrote in his famous book on personal finance called *The Richest Man in Babylon*. “Control your expenditures. Now I will tell you an unusual truth about men and sons of men. It is this: That what each of us calls our necessary expenses will always grow to equal our income unless we protest to the contrary. Budget then your necessary expenses. The purpose of a budget is to help your purse to fatten. It is to assist you to have your necessities and

insofar as attainable, your other desires. It is to enable you to realize those most cherished desires by defending them from your casual wishes.”

A budget helps you to spend your money on your priorities rather than on momentary pleasures.

FOURTH: INCOME IS DETERMINED BY VALUE.

Most financial problems have nothing to do with income, but income is important. If you don't have any money coming in, then you won't have any money to spend.

So how do you increase your income? How do you earn more money? All you have to do is understand one simple principle: YOUR INCOME IS DETERMINED BY YOUR VALUE TO THE MARKETPLACE.

If you have skills that are very valuable to the marketplace, such as a surgeon, or an attorney, then your income will be very high. But if your skills are not very valuable to the marketplace, such as a burger flipper, or a cashier, then your income will be pretty low.

So here's the key to raising your income: Become more valuable. That's all you have to do.

You don't have to blame your income on your employer, or the economy, or the politicians, or God. Your income is a reflection of your value to the marketplace. If you want to raise your income, become more valuable.

And there are two simple ways to become more valuable to the marketplace.

One, master your craft. **Proverbs 22:29** “Do you see a person skilled in his work? He will stand in the presence of kings. He will not stand in the presence of the unknown.” If you are a burger flipper, become the best burger flipper you can be, and soon you'll be promoted. If you are a roughneck, become the best roughneck you can be, and you will soon be promoted.

Two, do your best. **Colossians 3:23 (ERV)** “In all the work you are given, do the best you can. Work as though you are working for the Lord, not an earthly master.” That is, whatever you do, do it with all your heart. Be diligent. Be a hard worker. Don’t be lazy. Don’t do just enough to get by. Do your very best. Work your hardest.

**Jim Rohn** said, “We get paid for bringing value to the marketplace. This is why some people get paid \$10 an hour, and some people get paid \$500 an hour. They are more valuable to the marketplace. To climb the economic ladder, all you have to do is work harder on yourself than you do on your job. If you will change, everything will change for you. If you will get better, everything will get better for you.”

## **TWO: SELF-CONTROL.**

This is the second tool you need for financial peace and prosperity.

There are plenty of people who have the smarts, but they are drowning because they lack self-control.

**Dave Ramsey** said, “I am positive that personal finance is 80 percent behavior and only 20 percent head knowledge... I am sure that the problem with my money is the guy in my mirror. If he will behave, he can make the money thing work.”

It’s not enough to know what you should do; you have to have self-control to make yourself do what know you should do.

Self-control is the ability to do what is right, even when you don’t feel like it.

The Bible has a lot to say about self-control. **Proverbs 25:28 (TLB)** “A man without self-control is as defenseless as a city with broken-down walls.” Without self-control, you are not going to win financially.



There are FIVE AREAS YOU NEED TO EXERCISE SELF-CONTROL WITH YOUR FINANCES.

ONE: MAKE A NEW BUDGET EACH MONTH, AND RECORD YOUR EXPENSES ALONG THE WAY.

Making a budget and recording your expenses each month is not easy. It is simple. But it is not easy. It requires self-control. **Dave Ramsey**, “Most people take a Ready-Fire-Aim approach to budgeting. They get the money, spend the money, and then wonder why they don’t have any money.” A budget is the opposite. It helps you aim before you shoot.

TWO: STAY WITHIN BUDGET.

Just because you have a budget doesn’t mean that your financial problems are solved. Now you need self-control to stay within your budget. Let’s say you budgeted \$150 for eating out. Once you get to \$150, you need to exercise self-control and stop eating out until next month.

THREE: DON’T SPEND YOUR EMERGENCY MONEY ON NON-EMERGENCIES.

Once you have some money saved up for emergencies, it will be very tempting to spend that money on non-emergencies like Christmas gifts, birthday gifts, vacations, etc. But you have to have to control yourself. Believe me. You are going to need that emergency money down the road. Remember. Winter is coming.

FOUR: USE CASH OR GO WITHOUT.

To stay out of debt you have to exercise self-control. Let’s say that your dishwasher breaks. If you have an emergency fund set aside, then you can immediately replace it. But if you do not have the cash, then you need to wash dishes by hand until you save up the money.

I don't know why people keep using credit to buy things. The American Bankruptcy Institute found that 69% of bankruptcy filers say that cred-card debt caused the bankruptcy.

Some of you do not think it is possible to avoid credit. Lydia and I have been married for seventeen years. The only debt we have ever had was our mortgage. We've never had student loans. We've never had credit card debt. We've never had car loans. And we are a single-income family. It can be done, with God's help. It just takes self-control.

#### FIVE: PAY FOR THE ESSENTIALS FIRST.

The reason many people have money problems is because as soon as they get paid they blow their money on non-essentials, so that they don't have any left for the essentials. And then they complain that they don't have enough income. You have to exercise self-control and pay for the essentials first.

What are the essentials?

One: God. Pay your tithe before anything else.

Two: Winter. Medical insurance. Life insurance. Retirement.

Three: Needs. Needs are the things that you really cannot go without. Food, clothing, shelter, electricity, transportation, air-conditioning, etc.

Four: Wants. Wants are things that you can go without, but they would make your life much easier if you had them. For example, a wrist watch is a want for me. I can go without it, because I can just use my cellphone, but it easier to watch the time while I preach if I have a wrist watch.

Five: Desires. Desires are not needs. They are not wants. They are simply luxuries. Buying the latest iPhone to replace your older version that is still perfectly useful. Paying \$300 for a wrist watch when you can buy a perfectly

good Timex or Casio for \$40. Going to Disney World for vacation. Replacing your 30-inch TV with a 60-inch TV. These are desires.

So the second tool you need to take care of your finances is simply self-control. **Dave Ramsey** has also said, “If I can just control the guy in the mirror then I can be skinny and rich.”

### **THREE: SPIRITUAL MATURITY.**

The final tool that you need for financial peace and prosperity is spiritual maturity.

Most money problems have nothing to do with income, and everything to do with immaturity, impiety, and immorality.

Money is not just a numbers issue, it is a spiritual issue. If you do not have a mature, right relationship with God, then you will all struggle with money.

What do I mean by spiritual maturity?

There are 10 BIBLICAL TRUTHS ABOUT MONEY you must believe:

#### **ONE: MY MONEY BELONGS TO GOD.**

**Psalm 24:1** “The earth and everything in it, the world and its inhabitants, belong to the Lord.”

You belong to God. He created you, and He redeemed you with the sacrifice of Christ. Now you exist for God. Your money belongs to God, and you are His money manager. You must obey God with your money, and you must use your money in a way that pleases Him.

#### **TWO: MY MONEY REFLECTS MY PRIORITIES.**

**Matthew 6:21** “For where your treasure is, there your heart will be also.”

It is very difficult to see our own weaknesses. But God has given us three tests to help us see ourselves clearly.

One: Time. Time doesn't lie. How you use your time reflects your priorities. You may think that God is important to you, but your schedule reveals what's truly important to you.

Two: Trials. You may think you are spiritually mature, but you don't really know until you go through a trial. Your response to trials reveals the strength of your character.

Three: Treasure. Money. Money is a mirror. It reveals your strengths and weaknesses. It reveals your priorities. You may think that God is your priority, but your finances tell the true story.

A mature Christian understands that money is a test; it is a revealer. They see the connection between their spending habits and their spiritual health.

THREE: MONEY IS SPIRITUALLY HAZARDOUS.

**1 Timothy 6:9-10** "9 But those who want to be rich fall into temptation, a trap, and many foolish and harmful desires, which plunge people into ruin and destruction. 10 For the love of money is a root of all kinds of evil, and by craving it, some have wandered away from the faith and pierced themselves with many griefs."

Money itself is not evil. The love of money is the root of all kinds of evil. But money is dangerous. It can ruin your relationship with God. It can ruin your marriage. It can lead you into all kinds of sin and foolish decisions. A mature Christian is very cautious around money. They have a healthy fear of money.

FOUR: THE FIRST TEN PERCENT OF MY INCOME MUST BE GIVEN TO GOD.

**Malachi 3:10** “10 Bring the full tenth into the storehouse so that there may be food in my house. Test me in this way,’ says the Lord of Armies. ‘See if I will not open the floodgates of heaven and pour out a blessing for you without measure.’”

A mature Christian is faithful to tithe. Every month, or every paycheck, they give the very first ten percent to God, and they live on the rest.

Mature Christians believe that ninety percent with God’s blessing is better than 100% without God’s blessing.

I’m not a rich man. I’m the sole provider for my family of eight. Lydia and I have always tithed. And God has not only met our needs; He has richly provided for us.

FIVE: GOD PROMISES TO MEET MY NEEDS.

**Matthew 6:33** “But seek first the kingdom of God and his righteousness, and all these things will be provided for you.”

As you live for God, He will take care of you. He will provide for you.

This is why mature Christians don’t worry about money. Financial challenges don’t steal their joy, and destroy their peace, and keep them up at night. They trust God to take care of them.

SIX: GOD DOESN’T PROMISE ME WEALTH AND LUXURY.

**John 16:33** “I have told you these things so that in me you may have peace. You will have suffering in this world. Be courageous! I have conquered the world.”

Some TV preachers claim that income and devotion are directly related; increase your devotion and increase your income. They teach that if your faith is strong enough, and if you are holy enough, then God will make you wealthy. But the Bible doesn’t promise that.

God promises to meet your needs, but not your greeds.

God doesn't promise to give you everything you want, or even everything you think you need. He promises to give you everything you need to fulfill your purpose, which is to love and serve God.

Here's what God does promise. He promises that you will have trials. That you will suffer in this world. You will face adversity.

Sometimes your problems will be relational, sometimes emotional, sometimes medical, and sometimes financial.

Mature Christians don't place unrealistic, unbiblical expectations on God. They praise God whether they are rich or poor. They serve God without expecting financial kickbacks.

**SEVEN: SPIRITUALITY DOES NOT MAKE UP FOR STUPIDITY.**

**Ephesians 5:15-17** "15 Pay careful attention, then, to how you live—not as unwise people but as wise— 16 making the most of the time, because the days are evil. 17 So don't be foolish, but understand what the Lord's will is."

Mature Christians believe that God will meet their needs, but they also understand their responsibility to handle their money wisely.

God promises to bless you if you tithe, but if you make foolish choices with your money, then you will not be able to enjoy that blessing.

God promises to meet your needs, but if you make dumb decisions with your money, then you may find yourself hungry and homeless.

In other words, you may tithe and love God and obey the word, but if you neglect to live on a budget, and buy medical insurance and life insurance, and set aside an emergency fund, and save up for retirement, and if you are lazy and careless with your career, then don't blame God if you have money problems. Spirituality does not make up for stupidity.

EIGHT: MONEY WILL NOT MAKE ME HAPPY.

**Psalm 112:1** “Hallelujah! Happy is the person who fears the Lord, taking great delight in his commands.”

True happiness comes from having a right relationship with God. Period.

If you aren't happy poor, then you won't be happy when you are rich. If you aren't happy without material things, then you won't be happy with material things.

**James Hunter** wrote, “The greatest pleasures in life are free: Love, marriage, family, friends, children, grandchildren, sunsets, sunrises, moonlit nights, twinkling stars, little babies, the gifts of touch, taste, smell, hearing, eyesight, good health, flowers, lakes, clouds, sex, the ability to make choices, and even life itself.”

Money can buy a house but not a home; a bed but not sleep; a clock but not time; a book but not knowledge; position but not respect; blood but not life; medicine but not health; sex but not love; marriage but not intimacy; insurance but not safety.

Mature Christians don't try to buy happiness. They find happiness in Christ.

NINE: MY NET-WORTH DOES NOT DETERMINE MY SELF-WORTH.

Dave Ramsey points out how men and women view money differently. For women, money represents security, and so they experience fear or terror when money problems come up. For men, money represents a scorecard, and they lose self-esteem when money problems come up.

For most men, the measure of a man, the definition of success, is wealth. But this is just not true.

**Mark 12:30-31** “Love the Lord your God with all your heart, with all your soul, with all your mind, and with all your strength. The second is, Love your neighbor as yourself.”

The real measure of man is not wealth, but love. Your success in life is measured by how well you love God and others.

I like **Charles Stanley’s** definition of success. “Success is becoming the person God wants me to be and accomplishing God’s goals for my life.” That’s success. It really has nothing to do with wealth.

Mature Christians do not try to prove their worth to themselves and others by their income, or by the size of their home, or by the kind of car they drive.

TEN: MY INVESTMENTS IN THIS LIFE WILL DETERMINE MY REWARD IN THE NEXT.

**1 Timothy 6:18** “18 Instruct them to do what is good, to be rich in good works, to be generous and willing to share, 19 storing up treasure for themselves as a good foundation for the coming age, so that they may take hold of what is truly life.”

You cannot buy your way to heaven. Salvation is by grace through faith. We are saved by the death of Christ in our place for our sins.

But the size of our heavenly reward depends on what we do in this life, and that includes how we spend our money.

When you give money to the church, or to missions, or to fulfilling the Great Commission, or to helping the poor and needy, you increase your heavenly reward.

Mature Christians understand that they cannot take their money with them to heaven, but they can send it on ahead. So their primary goal in life is not storing up earthly treasure, but storing up heavenly treasure.

Money is very dangerous because it can lead to discontentment, dishonesty, disobedience, pride, worry, greed, and stinginess. But if you are spiritually



mature, and you believe the ten Biblical truths about money, then God is able to protect you from the dangers of money. Then you are able to use money to glorify God, to serve others, and to enjoy with those you love.

## **CONCLUSION**

A couple of years ago I was reading a book called *The Success Principles*, by Jack Canfield. And I was astonished to learn that eighty percent of lottery winners in the United States file bankruptcy within five years.

What does that tell you? It's not your income that matters, but what you with do your income.

The answer to almost all money problems is not to increase your income, but to improve yourself.

And that means you need acquire three tools: Smarts, Self-control, and Spiritual Maturity. Add those up and you will find financial peace and prosperity.