

Personal finances (a brief overview)

How should we think about, seek, guard, and use money?

This paper is to be used as a brief introduction to some of the things the Bible says about personal finances and how I as an individual should think about, seek, guard, and use money. It is designed so that specific questions from Bible study participants can be dealt with Biblically by referring to the truths of the verses below. It is NOT designed to give a full systematic overview of Biblical teaching on money.

(Don't forget the truths about money we just studied in 1 Timothy!)

BASIC TRUTHS

1Cor 10:31, Hag 2:8

THE VALUE OF MONEY

Prov 10:15, 13:7-8, 23, 14:20-21, 31, 18:11, 23, 19:4, 7, 11:26, 3:27, 19:17, 22:9, 14:24, Ecc 5:18-20, Eph 4:28, Tit 3:1m Lk 16:1-13

THE VALUE OF WORK FOR MONEY

Prov 6:10-11, 10:4, 12:11, 13:4, 11, 14:23, 20:13, 21:5, 24:33-34, 28:19, 20:21, Ecc 9:13-18, 2Th 3:10

WHAT MONEY ISN'T WORTH, including HOW NOT TO ACQUIRE/SAVE MONEY

Prov 28:6, 11, 1:19, 15:27, 22:16, 22-23, 23:4, 11:28, 30:7-9, 8:18-21, 21:6, 23:5, 11:4, 22:1, Ecc 5:12-14, 1Cor 6:7, Lk 3:11-14, Lk 12:13-21, Jb 21:24-28

MONEY AS A REWARD FOR RIGHEOUSNESS

Prov 28:8, 20, 25, 27, 11:24-25, 3:9-10, 10:22, 22:4, 13:22, Mal 3:8-10, Hag 1:1-11

DEBT

Prov 11:15, 17:18, 22:7, 26, 27, 27:13

INVESTING AND SAVING

Prov 31, 27:23-24, Ecc 11:1-2. NB! Prov 16:9 in financial planning

GUARDING MONEY

Why (Prov 21:17, Tit 3:1, Mt 25:14-30, Acts 20:35, Eph 4:28, cf. other verses above)

How?

How much?

USING MONEY

- 1) The necessities (kebab, clothes, housing) (1Tim 6)
- 2) Insurance (is it gambling or lack of faith?) (Ecc 11)
- 3) How much money is time and convenience worth (buy a book vs. read online; toilet paper vs. reuseable washtowel; car vs. bus vs. bicycle vs. walk) (Prov 14:4)?
- 4) Giving money to the local church (Mt 6, Gal 6, 1Cor 9, 1Tim 5)
- 5) Giving money to people and causes (1Tim 5:6, 8, Ja 2, 2Cor 8-9, Rom 15, 1Cor 16:1-2)

- 6) Spending money for enjoyment / unhelpful luxuries (Deut 14 vs. Lk 3:11)
- 7) How much money is it reasonable for an individual or a church to have saved up?
- 8) How can we justify having more money than other Christians (2Cor 8:13-15)

Less important but still interesting questions

- a) Gambling/betting: unbiblical?
- b) Is it ok to ask a borrower to pay 2.5% annual interest to account for inflation (vs. Ps 15)?
- c) explain Prov 30:15
- d) Was the early church in Jerusalem right to share everything so the rich sold their stuff and gave to the church which gave to those in need?
- e) Have you ever thought that giving "cheerfully" means giving with a smile on your face without hesitation, without any sorrow over losing money, but with unfettered enthusiasm? Is it possible that giving "cheerfully" in fact means something else?

APPENDIX

From Macarthur's "whose money is it anyway", about gambling:

And as I noted last time, the church hasn't made a big issue out of it, but it ought to. The church has to be faithful to address this disturbing sin. The early church certainly did. I want to give you some excerpts from a sermon. This sermon was preached in Latin originally in North Africa, probably around Alexandria when Rome was the power in North Africa. It was preached in the second century. It has stayed in existence until now, been translated into English and gives us a great insight in to how the second century church viewed gambling.

The sermon begins like this...we don't know who the preacher was...:

"Christians: great and abundant is the Lord's mercy." Then he says this, "Satan's temptations are numerous, but the principle ones among them are idolatry, fornication, theft, extortion, greed, fraud, drunkenness, impatience, adultery, murder, jealousy, false witness, lying, envying, wrath, slander, heresy and a thousand other crimes like them. And of this number is gambling." Pretty contemporary list, wouldn't you say?

"The game of dice is an obvious snare of the devil," the preacher said. "He precedes over the game in person, bringing to it the deadly venom of the serpent and even inducing ruin which when it is seen to be nothing, a great let down is brought about in the players. I ask you, O Christians, why is the former the case? This hand has been purified from its sins which were committed prior to conversion and the same hand has been admitted to the Lord's table, having received by God's mercy that which concerns the salvation of the soul. The same hand that rolls the dice is lifted up to the Lord in prayer. What shall we say when the very hand with which we make the sign of the cross on our forehead and with which we consume the Lord's table is involved again in the devil's noose from which it formerly had been delivered? I speak of this hand which is always given over to gambling, causing its own ruin and damnation. This hand is accustomed to the unbridled passion of gambling because gambling is like the devil's hunting sphere and those who play the dice are wounded with an irresistible allurements.

"It is at the gambling table," the preacher said, "I tell you, it is at the gambling table where the devil slyly watches for the moment when he shall surprise the players and immediately rejoice in his triumph over his victim. I tell you, it is at the gambling table where one loses his possessions and enormous sums of money. The loss leads him into court battles and insane passions of theft. O noxious gamblers, you are pernicious and filled with indolent iniquity. O cruel hands which turn their own arms against themselves, ruining with disgraceful zeal the estate which their ancestors have amassed by the sweat of their brow. O savaged hands that run to the dice, guilty and indefatigable, applying themselves day and night without leave. You damn yourselves by your sin, yet after you have committed it you do not stop."

The preacher says, "The gambling board is the devil's snare and the enemy's trap which induces greed but in actuality brings utter ruin. By gambling men become poor, squandering their own riches. Stop being a dice player and start being a Christian before Christ beneath the gaze of the angels and in the presence of the martyrs, cast your money upon the altar of

the Lord, distribute your money to the poor before you allow it to be squandered by your unruly passions and trust your stakes to Christ who is always victorious. Divert all your fortune and surplus for the necessities of the church. Deposit your gold and silver and your riches in heavenly treasure. Snatch your hands back from the game and turn your heart away from its allurements. Keep the darkness of the enemy out of sight and keep your hands pure from the sacrifices of the devil. Break away from these unruly customs and pursue being a self-controlled Christian. Apply yourself to wisdom and teach yourself in the counsels of the gospel. Lift pure hands to Christ, no longer look upon the dice. Amen."

Pretty strong sermon, huh? St. Augustine said, "The devil invented gambling." John Calvin outlawed gambling in the entire city of Geneva. Martin Luther said, "Money won by gambling is not won without self-seeking and sin."