



Teaching Our Children Financial Stewardship

Today's Undisciplined Young Generation:

- Little appreciation for what they have (trashing possessions)
- Consumerism (spend without thought of the future)
- Entitlement mentality (you owe me stuff/I deserve it)
- Spend every cent quickly and foolishly (like sand in the hand)
- Lazy & unmotivated
- Immediate gratification (I want it now!)

Question:

- How often do you discuss Biblical principles on money with your children? (sadly, it is a neglected topic)

Parental Responsibility To Teach Their Children:

Genesis 18:19 "He (Abraham) will direct his children and his household after him to keep the way of the LORD by doing what is right and just, so that the LORD will bring about for Abraham what he has promised him."

Deuteronomy 6:2,6-9 "...so that you, your children, and their children after them may fear the Lord your God...by keeping all his decrees... so that you may enjoy long life.... These words which I am commanding you today shall be on your heart. You shall teach them diligently to your children. Talk about them when you sit at home, and when you walk along the road, when you lie down, and when you get up. Tie them as symbols on your hands and bind them on your foreheads. Write them on the door frames of your houses and on your gates."

Proverbs 1:8 "Listen, my son, to your father's instruction and do not forsake your mother's teaching."

Proverbs 22:6 "Train up a child in the way he should go, and when he is old, he will not depart from it." (General rule: How a person is trained determines what he becomes.)

1 Thessalonians 2:11,12 "For you know that we dealt with each of you as a father deals with his own children, encouraging, comforting, and urging you to live lives worthy of God..."

Parents Modeling Financial Stewardship:

Biblical principles are more caught than taught.

Attitudes toward money are formed at an early age.

We only reproduce who we are.

Problem: "Don't do as I do... do as I say..." (Matt. 23:3; James 1:22)

Children are quicker to imitate bad habits than good ones (the path of least resistance)

1 Corinthians 11:1 "Follow my example, as I follow the example of Christ."

Philippians 4:9 "Whatever you have learned or received, or heard from me, or seen in me – put it into practice."

Luke 6:40 "Everyone, after he has been fully trained, will be like his teacher."

- Can you say this to your teenager about the use of money?
- What are you modeling before your kids in the area of finances? (Philippians 3:7; 2 Thessalonians 3:9)

Financial Principles To Teach To Our Children:

- "Owe no man anything." (Romans 13:7,8; Prov. 22:7; Matt. 22:17-21; 1 Cor. 6:12) If you can't afford it, don't buy it.
- "It is better to give than receive." (Acts 20:35)
- "Diligent hard work will bring a blessing."
 - Proverbs 10:4 "...diligent hands bring wealth."
 - Proverbs 12:11 "He who works his land will have abundant food, but he who chases fantasies lacks judgment."
 - Proverbs 13:4,21 "The desires of the diligent are fully satisfied."
"Prosperity is the reward of the righteous."
 - Proverbs 14:23 "All hard work brings a profit."
 - Proverbs 28:19 "He who tills his land will have plenty of food, but he who follows empty pursuits will have poverty in plenty."
 - Proverbs 28:20 "A faithful man will be richly blessed, but one eager to get rich will not go unpunished."
 - Ecclesiastes 5:19 "When God gives any man wealth and possessions and enables him to enjoy them, to accept his lot and be happy in his work, this is a gift of God."

- Ecclesiastes 9:10 "What ever your hand finds to do, do it with all your might."
- Ephesians 4:28 "Let the thief no longer steal, but rather let him labor, doing honest work with his own hands, so that he may have something to share with anyone in need."
- 2 Thessalonians 3:10 "If a man will not work, he shall not eat."
- "A penny saved is a penny earned."
 - Proverbs 13:11 "He who gathers money little by little makes it grow."
 - Proverbs 21:20 "In the house of the wise are stores of choice food and oil, but a foolish man devours all he has." "The wise man saves for the future, but the foolish man spends whatever he gets."
 - The fact of compound interest
 - "Be faithful even in the little things."
 - 1 Corinthians 4:2 "Now it is required that those who have been given a trust must prove faithful."
 - Luke 16:10,11 "Whoever can be trusted with very little, can also be trusted with much, and whoever is dishonest with very little will also be dishonest with much. So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches?"
 - Proverbs 28:20 "A faithful man will be richly blessed, but one eager to get rich will not go unpunished."
 - Life is not about the accumulation of things.
 - Luke 12:15-21 "Watch out. Be on your guard against all kinds of greed. For a man's life does not consist in the abundance of his possessions."
 - Discern between wants and needs.
 - Obedience brings blessing, disobedience brings consequences.
 - Proverbs 12:1 "Whoever loves discipline, loves knowledge. He who hates correction is stupid."
 - Proverbs 22:3 "A prudent man sees danger and takes refuge, but the simple keep going and suffer for it."
 - Proverbs 22:27 "If you lack the means to pay, even your bed will be snatched from under you."
 - Proverbs 17:16 "What use is money in the hand of a fool. Since he has no desire to get wisdom."
 - Teenagers should pay for any traffic violations or overdrafts.
 - Learn to be content
 - Hebrews 13:5 "Keep your lives free from the love of money, and be content with what you have..." (1 Tim. 6:6-10,17)

Issue Of Christmas And Gifts (grandparents):

Issue Of Allowances:

Free money without responsibility

Concerns:

- Entitlement mentality –v- developing a good work ethic
- Family responsibility should be without having to get paid
- What restrictions/controls are in place?

Hiring Children:

- Pay a fair wage for work done (Matt. 10:10).
- Pay when work is complete (If you don't finish, you don't get paid). (Matt. 20:1-15)
- Expect excellence in all things (do your best).

Parent's Lending To Children:

- Parents must be in a good \$ position to be able to lend to their kids.
- Use real life learning opportunities (teachable moments).
- Establish a plan: contract agreement in writing with repayment schedule and interest attached

Training Our Children About Stewardship In Stages:

Children

- * No income
- * Minimal spending needs
- * Cash/gift cards from B Day or Christmas
- ✓ Short term goals
- ✓ Play games with money to teach Biblical principles
- ✓ Awana bucks opportunity
- ✓ Teach sharing/giving to specific needs (2 Cor. 8:14)
- ✓ Financial bank: giving, spending (within a budget), saving

Teenagers

- * Little income (babysitting/odd jobs)
- * Increased spending
- * Gift money
- ✓ Gift money accountability (Where did your money go?)
- ✓ Opportunity to give to the Lord
- ✓ Plan for short and long term goals
- ✓ Pay cash (have them pay the clerk and get change)
- ✓ Savings account with parent
- ✓ Work for personal wants (clothes, cell, gas)
(We strive for our kids to pay half of youth events.)
- ✓ Shopping skills/being a wise consumer
- ✓ Reward for hard work (2 Tim. 2:6)
- ✓ Long term savings plan

✓ Vocational plans discussed and reasons for pursuit (Prov. 20:5)

College

* Part-time employment

* Responsible for particulars (car insurance, food out, special events, cell, laundry, dating, etc.)

✓ Long term planning

✓ Regular giving to the LORD.

✓ Responsible for own generated bills

If living at home, responsible to get a job and help pay for living expenses as much as possible.

If living away at college, responsible to pay for incidentals.

✓ Personal checking account/debit card

✓ Matching savings plan/investments

Remember, you are preparing them to leave home and be prepared for the real world.

Practical Examples