

Are You Going to Give Your Kids Money to Burn?

The importance of developing your Family Stewardship Philosophy now

Over the course of history, fire has been a vital tool for empowering great achievements, but it has also burned many who brought it into their homes. Ironically, what begins as a desire to bless the family too often becomes a crippling curse.

In this respect, wealth is a lot like fire. Often, families pursue closeness only to overlook the role that wealth and wealth transfer play in either enhancing or undermining the ideal closeness of a family.

That's why we suggest that parents go through the process of developing a Family Stewardship Philosophy. Just as you should strive to impart a solid understanding of theology to your child, your family's principles about wealth and stewardship should also be visibly established and communicated. And it's never too late to start.



The concept is based on the idea that all wealth and possessions belong to God.

We are not owners of anything. Instead, we are managers – or stewards – of the possessions we hold during our lifetime. And family money is one of the most important things over which we are stewards.

Crafting Your Family Stewardship Philosophy

A well-developed Family Stewardship Philosophy records your beliefs about the source and purpose of your wealth. It also serves as a tool to help your family understand the four phases of wealth management:

1. Acquisition – understanding why you possess what you possess
2. Preservation – preserving the wealth needed to accomplish God's purposes
3. Utilization – using your wealth to fulfill your stewardship mandate
4. Transition – preparing and entrusting your wealth to the next steward

Developing a Family Stewardship Philosophy requires effort. First, it involves **clarifying** your family's core beliefs about money as well as

bringing them into alignment with God’s Word. It also means **communicating** these beliefs through discussion and written statements that note your convictions, objectives, and intentions. And finally, it is making **commitments** about the wealth that is entrusted to you, which demonstrates your dedication to God and your family.

Working through this three-step process of *clarification, communication, and commitment* is worth the effort. Like a great piece of music in perfect harmony, your Family Stewardship Philosophy can help you create a lasting legacy of true wealth that will be an inspiration for generations to come.

To learn how to develop your own Family Stewardship Philosophy, read *Family Money* – a book by our friends at The National Christian Foundation (NCF).

Over the decades, the authors have personally helped hundreds of Christian families develop a solid plan for passing on their resources. In *Family Money* they discuss the dynamics of wealth transfer and how to avoid the common pitfalls of inheritance. Now you can use their advice to discover how you and your children can start a life-changing dialogue about money now to ensure that your wealth will be a blessing for generations to come.

Call us at (813) 264-8713 for your free copy of *Family Money*.

