

Teaching Stewardship to Your Children

One of the funniest and most honest videos I have ever seen on YouTube was a video of two babies learning to sneeze – by copying their father. Check it out at YouTube at:

<https://www.youtube.com/watch?v=QEE70zIVRoM>.

And that is how most children learn many things – by copying their parents.

Children also learn about financial management from their parents, both good or bad. There are three possibilities. Some learn saving, frugality and budgeting. Others learn to spend themselves into debt, or even financial destruction. A few learn nothing at all and have to learn the hard way, on their own.

The later, learning nothing at all, is not the best parenting goal. We have all made financial mistakes. No one wants to see their children make those same mistakes. But the natural reaction is to not want to show that part of ourselves, the part that makes mistakes. It is also natural to handle the family finances without involving the children, to insulate them from the stress and the struggle. Both are wrong, because those reactions, even though normal and natural, isolate your children from some of the best life lessons you can teach.

Learning good Christian stewardship principles is easily the best parenting goal. There are at least four solid stewardship practices every Christian family should practice in front of and teach their children. They are:

Budgeting

Of course, the old saying is that you can't lead someone where you have never been. So if you want to teach your children good stewardship through budgeting, then start by budgeting. Take a Financial Peace University course at Idlewild Baptist Church to



CHILDREN LEARN BY OBSERVATION

Whether it is
sneezing or financial
management, your
children's education
begins with you!

What are you
teaching them and
what are they really
learning from what
they see in your life?

learn budgeting and to learn it well. Then put it into practice in your household financial management.

The next step requires you to involve your children in budgeting, show them what you do and let them participate in your budgeting decisions. Explain the process of how your family started budgeting and how you put together your budget. Show them budget categories, and emphasize that giving to God is the first expense category.

There are literally a lifetime of lessons – teaching opportunities - in budgeting. Needs vs. wants, balancing giving, saving and spending, fixed expenses vs. variable expenses, borrowing vs. saving, principal vs. interest, simple interest vs. compound interest, basic checking account practices, savings accounts, retirement accounts, budgeting for every day expenses and budgeting for emergencies and many more.

Budgeting isn't mentioned in the Bible. But good stewardship is repeatedly urged, and a budget is one means to the end of wise stewardship. Financial planning and wise spending are the natural result of budgeting. We know that because God told us that through the wisdom of Solomon.

Proverbs 24:3-4

3 By wisdom a house is built,
and through understanding it is established;
4 through knowledge its rooms are filled
with rare and beautiful treasures.
NIV

Teach your children to develop Biblical financial plans using God's Word and wisdom. Teach them to plan ahead but to keep God in their plans. Teach them how to put their income and expenses in a spreadsheet and to visualize income and expenses in the days to come. Teach them to set goals; life goals, goals in their financial plans, goals in planning for a purchase, especially for large purchases so less debt can be incurred and so that financial stress can be avoided, or at least reduced. To reach those goals, they will need to save, which is the next step.

Saving

At a minimum, give 10 percent and save 10 percent. Then live on the remainder. However, there is a great deal of room for improvement to that simplistic formula. First, the "save 10 percent" part of that formula only starts to work once you have a minimum of three to six months of living expenses saved – a fund for those inevitable emergencies that make life so

interesting; something like a car breakdown, an appliance failure or an illness.

Saving is wise as well as Biblical. "In the house of the wise are stores of choice food and oil, but a foolish man devours all he has." Proverbs 21:20 NIV.

Saving is a financial skill that your children need to learn to survive, much less to thrive. But even before saving, they need to learn to give, which is the next step.

Giving

True generosity begins when a child learns to give to the Lord first. The child sees the parent give and learns that generosity is normal and natural – and a blessing. It really is more blessed to give than to receive. Acts 20:35. Parents should openly demonstrate generosity, and they should talk about it, including the Biblical lessons that make giving meaningful. They should also encourage their children to live that lesson; have them "earn" their allowance and then tithe on their "earnings."



Sunday is the first day of the week, so make that the day of giving an allowance so the children can then tithe that same day – before they can spend it. Explain that when adults are paid, they are to "set aside a sum of money in keeping with his income ..." 1 Corinthians 16:2 NIV. Explain what you and they are doing together as a family, including references to God's generosity to us, a generosity that started with life in Genesis and continues to this day.

An increasing number of Americans are turning away from God's church. Unfortunately, many who still "go to church" have stopped doing more than token giving, what Pastor Ken Whitten has called "tipping." A lack of good training as children is almost certainly a major factor in this societal trend. Solid training in the Bible, having a good understanding of the incredible scope of God's generosity to us, and life experience with generous giving offer families the best opportunity to reverse that trend. One of the greatest needs is the next step, reducing spending.

Spending

There is no better illustration in the Bible of a young man who had money but did not have the training and wisdom to handle that money well than the

prodigal son in Luke 15. He was given his inheritance by his father and he wasted it all. Then, as he caused himself to be in need, God created the circumstances to complete the lesson. A famine arose and the young man began to realize what he had lost. Luke 15:14. So he went home and experienced the grace of his loving father.

The other side of that family is instructive as well on the other side of the stewardship lesson. The young man's older brother became angry at his father's acceptance of his brother back into the family. He lost sight of the blessing of family, blinded by the fear that he would end up with less. But that is another lesson for another day.

Children need to learn how to spend wisely as well as how not to spend, and to realize what is really important. The spending patterns parents demonstrate in their daily lives are quickly picked up by their children. At least four spending patterns to avoid should be taught to your children. They are:

Status level spending — Spending money we don't have to keep up with people we don't like (or even ones we do like) is a lesson of a common behavior that must be avoided for financial security. Our lasting status comes from the Lord, not from man. Gentle advice and guidance on not buying to create a stylish image is more credible after your children have seen you demonstrate a lifetime of responsible spending mixed with restraint.

Impulse spending — Grocery shopping when hungry is the most common example of impulse spending. Instead, start with a plan to avoid impulse buying - always delay a large purchase for at least a week while you pray. Pause and pray before you buy, especially when your budget is at risk. The price is too high and the dollars are short.



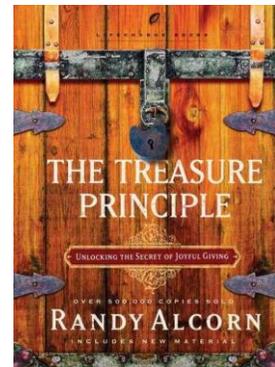
Compulsive spending — Far too many parents spend beyond their means. Modern marketing is effective in turning wants into needs, in creating maximum temptation, and in breaking down resistance. Again, children learn best by watching their parents turn down unwise opportunities to spend. A good example makes later parental advice easier to follow.

Spending on needs, not wants — The latest fashion trend is a want, not a need. Product changes in cars, the latest advance in technology, and the latest clothing trend may be important or desirable, but they

are rarely necessary. Parents need to be careful to demonstrate the difference between a need and a want in their lifelong spending practices.

To train your children to avoid these spending patterns is to help your children live out these stewardship principles, establish and live off a budget and increase and maintain giving and saving.

There are multiple excellent resources available. A good present, whether for Christmas, a birthday or other special occasion is a book on Christian stewardship. A better present is for you to make it a book you have read and put into action in your life. Good resources include Fields of Gold by Andy Stanley, Master Your Money by Ron Blue, Your New Money Mindset: Create a Healthy Relationship With Your Money by Brad Hewitt, James Moline and Ron Blue, Giving to God by Mark Allan Powell, Avoiding Common Financial Mistakes by Ron Blue, Never Enough? 3 Keys to Financial Contentment by Ron Blue and Karen Guess, Money Matters for Teens, New Addition by Larry Burkett, Money Matters by Larry Burkett, Personal Finances by Larry Burkett, How to Manage Your Money: An In Depth Bible Study on Personal Finances, God and Money: How We Discovered True Riches by John Cortines and Gregory Baumer, and The Treasure Principle by Randy Alcorn. There are many more, but these would be a very good start. For additional ideas, contact The Idlewild Foundation. But don't stop with just that gift. Make that gift another illustration of your own life. Ask your child questions that show you have read the book. Make the questions carefully thought out questions that require more than a superficial answer.



Training in these four stewardship principles should be aimed at creating lifelong habits in your children. The best way is the tried and true way, without hypocrisy – what they learned by watching their parents. They need to see you live a life of stewardship to learn a life of Godly stewardship.

For more help, call the office of The Idlewild Foundation at 813-264-8713.

