

Week 16

LXI. Introduction

- A. Homework
- B. Past Weeks Principles
 - 1. Looked at the application of biblical and budgeting principles to VBC's finances
 - 2. Plan for retirement?
 - a. Retirement is a LOW priority with God
 - b. It is an opportunity to work at something different not just to take our ease
 - 3. God has a purpose in government (Romans 13:1-7)
 - a. Over everything (Psalm 109:13)
 - b. Over governments
 - c. This has impact on our finances

LXII. Biblical Principle – The Next Generation

A. Children are a gift from God

^{Psalm 127:3-5} *“Behold, children are a **gift** of the Lord, the fruit of the womb is a **reward**. Like arrows in the hand of a warrior, so are the children of one's youth. How **blessed** is the man whose quiver is full of them; They will **not be ashamed** when they speak with their enemies in the gate.”*

- 1. Notice the terms here...gift, reward, blessing, not ashamed
- 2. The implication in this passage is ALL children
- 3. Along with food and labor (Ecclesiastes 3:13), riches and wealth (Ecclesiastes 5:19), spiritual gifts (1 Peter 4:10), salvation/faith (Ephesians 2:8-9), eternal life (Ephesians 6:23)...Children are just one more gift that God gives to men.

B. We are to be good stewards of the gifts that God has provided

^{1Peter 4:10} *“As each one has received a special gift, employ it in serving one another as good stewards of the manifold grace of God.”*

- 1. Although this verse speaks of spiritual gifts I believe the principle applies to all gifts
- 2. Since God owns everything and we own nothing (Psalm 24:1) we are to be good stewards of whatever God has given us

3. Over the past weeks we have spent a good amount of time talking about this in regard to our money and possessions
 4. If being a good steward of inanimate things has eternal implications (Matthew 6:20; 1 Corinthians 3:12-15) then how much more should we be good stewards of our children who themselves are eternal beings
- C. Remember that as stewards we have don't have rights we have responsibilities
1. We have seen that we have a responsibility to care for them by providing food and covering (1 Timothy 5:8)
 2. I believe however that our primary responsibility to our children is to teach and train them

Ephesians 6:4 *"Fathers, do not provoke your children to anger, but bring them up in the discipline and instruction of the Lord."*

Proverbs 22:6 *"Train up a child in the way he should go, Even when he is old he will not depart from it."*

Deuteronomy 11:18-19 *"You shall therefore impress these words of mine on your heart and on your soul; ... You shall teach them to your sons, talking of them when you sit in your house and when you walk along the road and when you lie down and when you rise up."*
 3. What is it that we are to teach them?
 - a. First and foremost we should present them with the Gospel and pray for their salvation
 - b. As we teach and train we are to be using God's Word to show our children who God is and what He expects regarding our attitudes and behaviors
- D. God is sovereign and owns everything
1. This no less true in regard to our children
 2. He is sovereign over their health
 3. He is sovereign over their IQ
 4. He is sovereign over their vocation
 5. He is sovereign in their marital situation
 6. He is sovereign over their salvation

7. Our job is to be faithful with the things that God has called us to be responsible to accomplish and let him work and relax

Psalms 127:1-2 “Unless the Lord builds the house, they labor in vain who build it; Unless the Lord guards the city, the watchman keeps awake in vain. It is vain for you to rise up early, to retire late, to eat the bread of painful labors; For He gives to His beloved even in his sleep.”

- E. Our goal in raising our children

1. As with everything, our goal is to be raising our children in such a way as to bring glory to God

1 Corinthians 10:31 “Whether, then, you eat or drink or whatever you do, do all to the glory of God.”

LXIII. Budgeting Principle – Training the next generation

- A. What should we be teaching our kids about money and possessions?

1. Just as we train them in knowing and following God, We also have the opportunity to be training them in regard to how to manage their money in a godly manner
2. We should be teaching and demonstrating the principles that we have been learning at an age appropriate level
3. As much as we might think so, our job is not to provide everything for our children but to teach them, just as we have learned...
 - a. Everything we have comes from God
 - b. Saving and planning are wise and good
 - c. They are to be generous and give
 - d. We may enjoy what God has provided
 - e. Resources are limited and they will have to prioritize

- B. Practical Approaches

1. A few things that you should think about as you consider how to accomplish financial training
2. Allowance?
 - a. Do you give one or not?
 - i. We chose to so that they would have a regular opportunity to practice
 - ii. It was going to be difficult to start early and regularly unless we provided

- iii. However I as a kid did not get an allowance...I was to learn through earning it myself and receiving gifts
- b. If you do, do you tie it to chores or not?
 - i. We chose not to since we wanted them to practice
 - ii. In our case they would have been broke most of the time
 - iii. The kids have a regular chore but that is just part of being a member of our family
 - iv. Allowance is provided just for being a member of our family
- c. If you give an allowance, keep it on the frugal side...what is representative of your family...not what other kids are getting
- d. Even if you give them an allowance, give them the opportunity to work for extra pocket money and learn a bit of work ethic
 - i. In our home Saturday is your day to work to help the family...just because you are a member of the family
 - ii. Money jobs were provided but they are to be accomplished after your chores are complete and not on Saturday
- 3. Start young – 3-6 years old
 - a. We started when each of the kids entered Kindergarten
 - b. We used the 3-can method
 - i. One can each for saving, giving and spending
 - ii. We used old 1 lb coffee cans, cut a slot in the lid and let the kids decorate them
 - c. Give an amount of money that is easy to divide and put it in equal amounts into each can
 - i. We started small...3 quarters per week...one quarter in each can
 - ii. We gave a cost of living increase each year...3 additional quarters per week
 - d. Take your giving money to church regularly...we did it monthly
 - e. You may spend from the spending can but only if there is money in the can
 - f. Savings are for setting a goal and making a larger purchase

- i. We set a minimum dollar amount as part of their goal so they wouldn't just spend it each week with their spending money
 - ii. Our goal was for them to save for several weeks before they could make a purchase
 - g. Other money
 - i. Money that comes in for birthdays, holidays or money jobs
 - ii. Have them put some in giving...let them determine the amount so that they are giving willingly and cheerfully
 - iii. The remainder can be split up between spending and saving as they desire
 - h. Don't give them an advance...help them learn to live within their means
 - i. If you do loan them money then charge interest to begin to learn that debt costs money and it is better to wait and save
4. As they age and are able
- a. When they can count, write and add give them a ledger book and begin to write down spending and income as it is received and balance the book monthly
 - b. Get them a bank account so they can deposit their saving money and allow it to earn interest
 - c. As they age start breaking it out...clothing, toiletries, school supplies
 - d. Increase their responsibilities
 - i. Give them more areas where they are responsible to plan and make their own purchases
 - ii. Things like clothing, toiletries, school supplies
 - iii. We started this when they entered high school
 - e. As they begin to earn their own wean them off of the giving, spending and saving allowance but still provide for the things they would receive as part of the family
 - f. Remember each kid is different so pass out responsibilities according to their abilities rather than on a set calendar

5. Giving our kids this start in life and allowing them to learn and make mistakes when the consequences are small is a great gift and can provide a good foundation for when they leave the home

LXIV. The Homework

A. Memory Verses

1. Ephesians 6:4 *“Fathers, do not provoke your children to anger, but bring them up in the discipline and instruction of the Lord.”*
2. Galatians 6:6 *“The one who is taught the word is to share all good things with the one who teaches him.”*
3. Romans 13:1 *“Let everyone be subject to the governing authorities, for there is no authority except that which God has established. The authorities that exist have been established by God.”*
4. Psalm 103:19 *“The Lord has established His throne in the heavens, and His sovereignty rules over all.”*
5. Hebrews 9:27 *“And inasmuch as it is appointed for men to die once and after this comes judgment,”*
6. 1 Timothy 6:17 *“Instruct those who are rich in this present world not to be conceited or to fix their hope on the uncertainty of riches, but on God, who richly supplies us with all things to enjoy.”*
7. 1 Timothy 6:8 *“If we have food and covering, with these we shall be content.”*
8. Acts 20:35b *“..He Himself said, ‘It is more blessed to give than to receive.’”*
9. 1 Timothy 5:8 *“But if anyone does not provide for his own, and especially for those of his household, he has denied the faith and is worse than an unbeliever.”*
10. Colossians 3:23 *“Whatever you do, do your work heartily, as for the Lord rather than for men”*
11. Psalm 37:21 *“The wicked borrows and does not pay back, But the righteous is gracious and gives.”*
12. Proverbs 21:20 *“There is precious treasure and oil in the dwelling of the wise, But a foolish man swallows it up.”*
13. Titus 2:12 *“...instructing us to deny ungodliness and worldly desires and to live sensibly, righteously and godly in the present age,”*

14. ^{Matthew 6:21} “*for where your treasure is, there your heart will be also.*”
15. ^{Hebrews 13:5} “*Make sure that your character is free from the love of money, being content with what you have; for He Himself has said, ‘I WILL NEVER DESERT YOU, NOR WILL I EVER FORSAKE YOU,’*”
16. ^{Psalms 24:1} “*The earth is the LORD’S, and all it contains, The world, and those who dwell in it.*”

B. Question and Answer Time

References

1. Unless otherwise indicated all scripture quotations are from the New American Standard Bible (NASB), 1995
2. **John Temple**, *Family Money Matters: How to run your family finances to God’s Glory* (Leominster, UK: Day One, 2010)
3. **Larry Burkett and Rick Osborne**, *Financial Parenting: Showing your kids that money matters* (Colorado Springs, Co: ChariotVictor, 1996)
4. **Dwight Nichols**, *God’s Plans For Your Finances* (New Kensington, PA: Whitaker House, 1998)