

## Financial Wisdom from Proverbs – Part 4: Saving

We come to the final part of our series on financial wisdom from the book of Proverbs. So far, we've seen some very useful things from God's timeless wisdom resource. We delved into the principles of priorities, diligence, planning and giving. Now, let's look at the principles of saving, and of avoiding certain practices.

### The principle of saving

*Go to the ant, thou sluggard; consider her ways, and be wise: which having no guide, overseer, or ruler, provideth her meat in the summer, and gathereth her food in the harvest.*

**Proverbs 6:6-8**

Saving seems so hard these days. Nevertheless, it is commended in Proverbs. Notice that the ant does not look for food simply for the day. It does not simply eat for itself and hope tomorrow has enough – it stores up in the summer, it gathers in the harvest. It saves so it will have enough through the winter.

**Proverbs 21:20** echoes this idea: *“There is treasure to be desired and oil in the dwelling of the wise; but a foolish man spendeth it up.”* The wise man has enough and more, but the fool spends everything he has. The Bible is commending saving, and discouraging foolish saving.

Now we run into an apparent problem. Doesn't the Bible teach us not to store up? Doesn't Jesus teach, 'give us this day our daily bread,' not 'our monthly bread'? Didn't He say, *“Take therefore no thought for the morrow: for the morrow shall take thought for the things of itself. Sufficient unto the day is the evil thereof”* (**Matthew 6:34**)?

What about the Israelites who were not allowed to save their manna – but just had to eat for the day's worth? What about Christ's parable of the rich man in **Luke 12:20** who built bigger barns to store his wealth, but God said – *“You fool, this night your soul will be required of you?”* Doesn't all this add up to God condemning saving your money?

No, it doesn't, otherwise we would have a contradiction from the book of Proverbs. The key is **the difference between saving and hoarding**.

Saving seeks to have enough on hand for needs that arise. Hoarding wants more than enough, no matter what needs may arise. Saving seeks to have a supply for leaner times, for emergencies and to avoid debt; hoarding wants a stash of extreme wealth for every time. Saving remains in dependence upon God, hoarding abandons dependence on God.

See, the parable in Luke 12 is an example of hoarding. We'd do well to read it again:

And he spake a parable unto them, saying, "The ground of a certain rich man brought forth plentifully: And he thought within himself, saying, What shall I do, because I have no room where to bestow my fruits? And he said, This will I do: I will pull down my barns, and build greater; and there will I bestow all my fruits and my goods. And I will say to my soul, Soul, thou hast much goods laid up for many years; take thine ease, eat, drink, and be merry. But God said unto him, Thou fool, this night thy soul shall be required of thee: then whose shall those things be, which thou hast provided? So is he that layeth up treasure for himself, and is not rich toward God."

**Luke 12:17-21**

Hoarding does not so much have to do with the amount, it has to do with the attitude. This man abandoned the fear of God, and relied upon his stash. Saving is done in the fear of God – knowing it is all His anyway. It understands the realities of life, like the ant instinctively knows the reality of winter. But saving still recognises the Lord gives and the Lord takes away.

This attitude sees savings as a means of purchasing things without debt, as a means of blessing others, as a means of meeting expenses that crop up. It does not look to the savings account as a god that protects you. That is the mentality of hoarding. A man who is saving still prays, "*Give us this day, our daily bread,*" (**Matthew 6:11**). He still relies on God for today.

Hoarding says, "I have much goods laid up for many years." It goes back to the get-rich-quick mentality – a desire to escape the realities of working, the realities of having to trust God all your life. After all, what are we saving money for anyway? If it is anything more than to meet needs here on earth, we have subtly bought into the lie that we can take it with us. So God encourages saving, but condemns hoarding.

**Another reason to save is the wisdom of compound interest.** A person who is saving, and adding to his savings, earns compound interest, that eventually adds up quite significantly. Not saving will never realise this goal.

You even see this in the parable of the stewards. What does the lord say to the slothful steward? "*Thou oughtest therefore to have put my money to the exchangers, and then at my coming I should have received mine own with usury*" (**Matthew 25:27**). Usury means interest. The lord said the steward should have at least saved the money – put it in the bank, and it would have earned something – namely compound interest.

But how do I save? The answer lies in many of the principles we have looked at. Most importantly – planning. No one can effectively and consistently save who does not budget. You can only save by controlling spending and expenses. Budgeting does this.

God promises to meet the needs of the one giving, and this is important. Israel was told that their bags had holes in it because of how stingy they were. Perhaps the reason we

can never save is that we refuse to be generous. Also, we need to work hard, and keep the law of reward for work. Having done this, with wise planning and controlled spending, saving is a possibility.

But there is one more principle, and it is sometimes the principle which ruins a lot of people. It is in some cases the very reason they cannot save.

## **The principle of avoiding certain financial practices**

Proverbs has given us the positive. Know your priorities. Work hard. Plan. Give. Save. But now, it warns us off some things, which we ignore at our peril. What must we avoid? Chiefly, three things:

### **1. We must avoid living beyond our means**

*He that loveth pleasure shall be a poor man: he that loveth wine and oil shall not be rich.*

**Proverbs 21:17**

This proverb means that those given to wanting to always live in luxury and pleasure will come to poverty. This mentality flies right in the face of the world's thinking. The world tells us that there is nothing as important as driving the best car, living in the best area, wearing the best clothes and so on. All too many believers buy into this philosophy. They live beyond their means.

Such people have an income of R3000 a month, but buy a pair of R2000 shoes. They have an income of less than R6000 a month, but want to rent a place with a rental of R4000 a month. They earn less than R10 000, but want to drive a car that requires a monthly repayment of R7000. They spend 30% of their income on entertainment.

This is foolishness. It's nothing more than the lust of the eyes – trying to impress our neighbour, because we fear the reproach of being looked down upon as poor. It's the lust of the flesh – coveting pleasure and experiences. It's the pride of life – wanting to be admired. In so doing, our mask traps us.

In trying to appear to be rich, in dining at all the fanciest places, and wearing the glitziest jewellery, too many bury themselves in debt, in accounts and in repayments. Everything ends up on payments, and now, they are paying as much as 27% interest on money they never had in the first place. Their lifestyle is a house of cards, waiting for the lightest feather to bring the whole thing down.

We need a dose of reality. Scripture tells us not to love the high-flying life of luxury that lives for the here and now. The trap of materialism has ensnared all too many Christians already. Don't chase endless pleasure, *"For the drunkard and the glutton shall come to poverty: and drowsiness shall clothe a man with rags"* (**Proverbs 23:21**).

People who have addictive habits and are greedy for endless pleasure will spend their income away. Life is not one long party. People who live only for their holidays and weekends have missed the point of work. Rather, face facts. Accept what your income is, and slice up the pie according to the money you have, not the money you can have through overdrafts, or the money you might get. Live according to what you have.

But we need to add something else here. It is one thing to say you should live according to your means. But we can go further than that, and say one does not need a lifestyle in keeping with your income. If your income is far more than you necessarily need, you do not need to inflate your spending. That will shock many people.

See, the thinking today is, if I earn R70 000, then my lifestyle must match that. Then I get a new job or a terrific raise, and I am earning R120 000 a year. I was doing fine on my R70 000. Instead of thinking how I can use the additional R50 000 to be a blessing, the thinking is: great! Now I can upgrade my car, get a nicer cell-phone, budget more for clothes, go out to eat more often, and plan an extra holiday.

In other words, by an almost universal law of economics, spending expands to fill up the income. See, you were doing fine on R70 000, but we unthinkingly plunge into a more expensive lifestyle to match our inflated income. If you have less at your disposal, you spend less.

But the mentality we ought to have, is that there is a particular lifestyle that befits a Christian, and as God perhaps blesses us more, we ought to see how we can advance the kingdom – not how to buy bigger and better and more expensive toys and trinkets.

Take John Wesley for example – one of the great evangelists of the 18th century. In 1731, he decided to limit his expenses so he could give more to the poor. In 1731, his income was 30 pounds and he found he could live on 28. In his long life, due to his royalties through his books and songs, he sometimes earned as much as 1400 pounds in a year. But, he rarely, if ever, allowed his expenses to rise above 30 pounds.

Wesley's lifestyle did not have to expand to match his income. It so baffled the English Tax Commissioners that they investigated him in 1776. Of course, they could find no wrong. When he died in 1791, the only money he mentioned in his will was the coins in his pockets and dresser. He had given away most of the 30 000 pounds that he had earned in his life.

Some will object, and say "Well, are we supposed to live like paupers for the sake of others?" No, but the question is exaggerated. It is not that living poorly will save or help the poor, but God's blessing on us is always more than we can consume alone. We are blessed to be a blessing.

Believers ought not to be accused of hoarding goods and living in luxuriant wealth selfishly while Rome burns. Our money is on loan to us to invest in things of eternal

value. It is meant to bless others, and it is when we buy into the consumer culture mindset that we believe we must have a lifestyle in keeping with our income. Surely Zacchaeus' decision to give half of what he had to the poor suggests his extravagance was unacceptable, and when converted – he knew it! (**Luke 19:8-10**).

The truth is, believers ought to use their God-given money to enjoy life (**Ecclesiastes 2:24**), but do so while avoiding the extravagance and hoarding that characterises the unbelievers for whom this world is a playground. The world is not a playground, where we dreamily buy more toys and smile at the sky. It's a battleground, where the war for men's souls is being fought.

Ask those who have lived through a war what kind of lifestyle you live in the midst of that. The answer is: a streamlined lifestyle. A lifestyle that limits expenses, so there is more to give to the war effort. While Ecclesiastes says there is nothing better than to enjoy the fruit of your labour, the balancing truth is that Proverbs warns against extravagant and luxurious lifestyles. As you look around you, you be the judge of what is luxurious in comparison to the needs around us.

So living beyond your means is not just living beyond what you can afford, it can also be living according to everything you can afford. We ought to adopt the streamlined lifestyle of someone like John Wesley.

## **2. We must avoid excessive debt**

Scripture does not unanimously condemn debt. It speaks of it in the law as if loans were taking place, and those loans were not condemned in and of themselves. It seems they were accepted. However, the Bible frowns upon loans charged at high interest, known as usury. *"He that by usury and unjust gain increaseth his substance, he shall gather it for him that will pity the poor"* (**Proverbs 28:8**).

**Romans 13:8** is often quoted: *"Owe no man any thing, but to love one another: for he that loveth another hath fulfilled the law."* This is not an explicit reference to monetary debt, but the overall feeling is this: the Bible frowns upon debt charged at high interest, and does not promote the idea.

**Proverbs 22:7**, which says *"The rich ruleth over the poor, and the borrower is servant to the lender"* simply reports the reality of life – when you are in debt, you are essentially a slave to the one you have borrowed from. Debt also has a number of problems: It presumes upon the future. It presumes that you will always have the funds to pay it off, or that you will be around to pay it off. These are presumptuous uncertainties.

Debt also delays important financial decisions. You don't and sometimes can't buy needed things because of debt. It makes interest work against you, instead of for you, as it does when you save. You truly are locked into bondage to the place or person you have borrowed from.

Certainly we understand that the purchase of a house or a car often requires some debt. But we must also bear in mind that Scripture discourages long-term, high-interest debt. So while we cannot condemn all debt under all circumstances, we can start by saying believers ought to eliminate unnecessary debt.

Various clothing or shoe accounts contribute to debt. Credit cards, while not evil in themselves, encourage the practice of spending money you do not yet have. One study said that people spend 27% more with a credit card than they do with cash. To spend money you do not have is a notion foreign to the Bible. We ought to spend what we have.

As the saying goes, too many of us spend money we don't have to buy things we don't need to impress people we don't like. Again, it comes back to living way beyond our means. Everything we have we are actually still paying for. It's really all just an image.

So the place to start is to try to cut out a credit-mentality for the basics of life. We should seek to spend what we have. For smaller purchases, even for expensive appliances, we should seek a cash-only basis. If you have to take a loan for one of these things, try to get one from an institution or person who will charge you very low interest, or none at all. When it comes to the bigger debts, I believe we should seek the fastest possible way of settling the debt.

**Luke 16**, which relates the parable of the unjust steward, teaches us at least the principle of seeking the best possible final settlement with our creditors. Again, saving money is the answer to much of this. Saving, and earning compound interest, prevents smaller debts in that there is cash on hand, and speeds up the settlement of larger debts.

### **3. We must avoid co-signing**

Proverbs calls this surety. It means to stand as a co-signer for someone else's debt.

**Proverbs 6:1-3** speaks of the seriousness and urgency of the matter: *"My son, if thou be surety for thy friend, if thou hast stricken thy hand with a stranger, thou art snared with the words of thy mouth, thou art taken with the words of thy mouth. Do this now, my son, and deliver thyself, when thou art come into the hand of thy friend; go, humble thyself, and make sure thy friend."*

Proverbs sounds an alarm for one standing surety for another. It is not a wise practice. One statistic says that 85% of all co-signed loans become the responsibility of the co-signer. Co-signing ruins friendships. Co-signing could ruin your financial reputation. Not only does it condemn co-signing for a friend, but even with someone who is not a friend: *"He that is surety for a stranger shall smart for it: and he that hateth suretiship is sure"* (**Proverbs 11:15**).

No friend should require another friend to stand surety for him. The Bible gives you the right to turn down such a request in good conscience.

Thus, we complete our sixth and final principle regarding finances – the avoiding of certain financial practices. We need to avoid living beyond our means, or even living within our means as we pursue materialism, we need to avoid excessive debt, and we need to avoid co-signing on other people's loans.

## **Do not worry about money**

We need to emphasise one last thing that Jesus emphasised about money. Do not worry about it. As a believer, spending time worrying, fretting and being anxious over money is unbelief, a sign of misplaced priorities, and direct disobedience to the teachings of Jesus in Matthew 6.

*Lay not up for yourselves treasures upon earth, where moth and rust doth corrupt, and where thieves break through and steal: But lay up for yourselves treasures in heaven, where neither moth nor rust doth corrupt, and where thieves do not break through nor steal: For where your treasure is, there will your heart be also.*

**Matthew 6:19-21**

Christ's main thrust here was – don't waste precious thought and effort fretting over money. Instead, invest eternally. Spend your life focused on how much you can impact this world for Christ. Use your resources to reflect Christ and spread the Gospel.

**Matthew 6:33** sums it up: *"But seek ye first the kingdom of God, and his righteousness; and all these things shall be added unto you."*

J. H. Jowett once said, "The real measure of our wealth is how much we would be worth if we lost all our money." What a glad testimony men like John Wesley and George Mueller had. Hardly a cent to their name upon their deathbeds, but huge amounts had passed through their hands. They were pipes – channels of blessing.

That's really the call to Christians today – be wise stewards of your wealth. It's all God's anyway, and you can't take a cent with you. To live your life for the accumulation and spending of that money is fruitless. Real enjoyment comes not from gaining wealth, but from knowing you spent it on things of an eternal nature.

The financial preoccupation, stress, worry and anxiety that paralyses the world ought not to be the case among the saints. This comes through two means – applying ourselves to a wise, Biblical approach to money, and then trusting God to meet our needs.

- We need to use the principle of priorities to adjust our whole approach.
- We must use the principle of diligence to accumulate money.
- We must use the principle of planning to know how to spend and control our money. We must use the principle of giving to maintain our focus, open our hearts to be a blessing, and deliver us from covetousness.

- We must use the principle of saving to wisely gather the resources God gives us.
- We must use the principle of avoiding living beyond our means, excessive debt and co-signing to make sure the resources we do gather are not spent away needlessly or wasted.

As we apply our hearts to wisdom, we can be sure God will do His part. May we be faithful stewards of our money – because it's the final test of our heart: the things we love, the things we trust in, the things we desire, the things we hope for, the things we value, the things we think are worth investing in. Money is the currency of your belief system.

Jesus said in **Luke 16:11**: *"If therefore ye have not been faithful in the unrighteous mammon, who will commit to your trust the true riches?"* It's as we are faithful financially that we truly show that we love God most, and live for eternity, not this world.