

11/21/10

The Next Step in Saving – Proverbs 6

- I'd like to begin our time this morning by asking you a very simple question...did you learn anything this week?...
- whether you're nine years old or ninety-nine, or anywhere in between – did you learn anything this week?...
 - now, I would assume that the answer to that question is "yes"...I hope you would say that you are always learning...that's one of the things that makes life interesting and rewarding...the fact that God has given us the capacity to learn things we didn't know before...
- now let me ask you this...who did you learn from...what was the source of your knowledge?...and I'm sure there are a variety of kinds of answers to that question represented here...
 - some would say – I learned from my parents...others would say—from a teacher or a professor...
 - maybe you learned something this week from a book, or a magazine, of a friend, or your spouse...the sources are practically endless...which adds additional interest to this topic of learning...
- one more question to begin our time together – when's the last time you learned...from an insect?...that's right...an insect...
- well, that's exactly what we plan to do this morning...learn from observing an insect...
- with that in mind, please open your Bible to Proverbs chapter 6...page 459 of the front section (the OT) of the Bible under the chair in front of you...
- this morning, we're completing a series entitled...**Taking the Next Step in Financial Wisdom...**
 - we started by studying the issue of **The Next Step in Earning**
 - then we examined taking **The Next Step in Spending**
 - last week we looked at taking **The Next Step in Giving**
 - this morning we're going to conclude with taking **The Next Step in Saving**
- before we jump into that, let's think more globally for a moment about this matter of Stewardship Month...
- first of all, have you committed the four factors of Stewardship to memory?...

Four Key Principles of Stewardship

1. **God owns everything, you own nothing.**
2. **God entrusts you with everything you have.**
3. **You can either increase or diminish what God has given you; God wants you to increase it.**
4. **You can be called into account at any time, and it may be today.**

- here's another question...are you making changes as a result of what we've studied this month?...

James 1:21-25 - Therefore, putting aside all filthiness and *all* that remains of wickedness, in humility receive the word implanted, which is able to save your souls.

But prove yourselves doers of the word, and not merely hearers who delude themselves. For if anyone is a hearer of the word and not a doer, he is like a man who looks at his natural face in a mirror; for *once* he has looked at himself and gone away, he has immediately forgotten what kind of person he was. But one who looks intently at the perfect law, the *law of liberty*, and abides by it, not having become a forgetful hearer but an effectual doer, this man will be blessed in what he does.

- so as we've studied various aspects of finances the last three weeks, are you making concrete changes (being a doer of the Word)...
 - if you would say – I/we tried – but just can't make progress – let me encourage you to get help...there are plenty of trained individuals who would be happy to sit down and help you... not in a judgmental fashion but like a friend...someone with whom you could grow together...
- also, are you planning to join us tonight for our Stewardship Celebration...(develop)
 - It's a great time for us as a church family to solidify our thanksgiving for what God has done and our excitement and commitment to serving Him together in the days ahead.
- this morning we're talking about **Taking the Next Step in Saving...**
 - read **Proverbs 6:1-11**
 - these verses give us **three principles to help us become wise in the way we save money.**

I. Wise People Make Saving Money a Priority.

- one of the important principles of hermeneutics, or of properly interpreting the Bible, is to always ask yourself...what kind of literature are you studying?...
- for example, last week we were in 2 Corinthians 8-9...that was part of an epistle – a letter written by the apostle Paul to the church at Corinth...
 - and in order to make any sense of that text at all, you have to know the background of the famine that was occurring in Jerusalem, and how Gentile churches were in the process of taking up a love offering for their Jewish brothers and sisters in Christ...
 - so Paul was talking to the Corinthian church about what the other Gentile churches in Macedonia had already done, and how they needed to finalize as a church the offering that they had been taking for nearly a year at that point...
 - and then of course we went on to make contemporary applications to where we're living today, both as individuals and a church...
 - but you cannot make correct application of Scripture to today without first interpreting it accurately in its original context...
- now let's bring all of that back into the chapter I just read...
 - sometimes proverbs are stand alone sayings where what you read in one verse has absolutely nothing to do with the verse before or after...and everyone understands that's just the nature of a Proverb...
 - in other cases, there are paragraphs...
 - so you might have 4-5 verses that go together, but then they are grouped with other paragraphs before or after that are completely unrelated to the verses around...
- obviously verses 6-11 go together (the issue of considering the ant and the way she saves), and that 's where we're going to spend the majority of our time...but is there any

relationship between verses 6-11 and the first 5 verses of the chapter that I read about not co-signing for another person's loan?

- and many Bible teachers believe that the answer to that question is "yes..."
 - because what is the reason, [generally speaking, not always] for why a person would need you to co-sign a loan for them – because they were unwilling to do the hard work of saving the right amount of money first before buying that item...
 - and they want you to use your financial strength [which generally comes from disciplined saving over a long period of time] to put them in a situation where they don't have to do the hard work of savings themselves...
 - and Solomon is warning people not to do that...because undisciplined people very well may default on the remainder of the obligation, because if they haven't developed habits about saving money---what makes you believe they will be disciplined about making payments on the loan...and you'll be left holding the bag...
 - and also, you very well could hurt the person because skipping over having to learn the hard lessons of saving money before buying something may actually harm that person long term...
- we saw that principle fleshed out in living Technicolor in the recent housing crisis...a problem that some would say could get worse before it gets better...
 - part of the issue is – it used to be that couples saved at least 20% of the cost of the home as a down-payment before they could ever be considered for a loan on the remainder...
 - and that had several effects...
 1. It motivated people to look at purchasing a less expensive home to begin with...
 - obviously 20% of \$100,000 is a whole lot less than 20% of \$200,000
 - so if you have to save a greater percentage up-front, you're more likely to buy something you can really afford...
 2. It forces you to learn the discipline of saving money so you're in a better position to make the payments once the mortgage is in place...
 - especially if you were saving at least the equivalent of a house payment each month...
 3. It provided a hedge against any change in the home's value or the interest rate on a variable rate loan...
 - if you put 20% down, even if homes are losing value – it's far less likely that you would ever be a term that has become far too common in this culture...upside down on your mortgage...in other words you owe more than you house is worth...
 - or if you had a variable rate mortgage [which is an entirely different subject], if the rates fluctuated, the disciplined habits you had established could help you weather the downturn...
 - well, for some folks here today – the thought that you would ever put 20% down on a house sounds like it comes from the stone age...
 - who would ever put more than 5% down on a house, or 3%...
 - Then some of our well-meaning politicians decided that the American dream of owning a home should be available to all Americans, and encouraged all sorts of lending practices that motivated a person to buy a home right away, and often spending a whole lot more than they should...
 - in fact, there were plenty of banks a few years back that actually offered 110% mortgages...in other words, you could buy a home, put nothing down, and receive an

amount of cash so you can go out now and buy new furniture, a home entertainment system, etc.

- well, when the market contracted, and home values went down...many people had so little equity in their homes, that they quickly were upside down on their mortgages coupled with the fact that interest rates on some variable rate mortgages spiked could no longer afford the payments...
- and things went downhill very quickly...
 - now, I'm not trying to be critical to or of anyone at this point...the other piece of this puzzle was massive layoffs...and when you lose your job a lot of bad things start to happen...
 - but the point is – there is definitely a relationship many times between people who want someone to co-sign a mortgage or other form of debt...with their unwillingness to learn the joy and discipline of saving...
 - which is why all of us would be greatly helped by considering the way of the ant.
 - so, three principles to help us become wise in the way we save money...

I. Wise People Make Saving a Priority.

- that's one of Solomon's primary points...
- leave a morsel of food in your house...and pretty soon there's an army of ants and in a very coordinated way they are cutting up that morsel of food and hauling it off to be saved for later...
- and if you asked them what they were doing, and they were able to talk, they'd make it clear – we're all about saving for the future...
- and Solomon then uses that illustration to challenge us in the way we use our money...
- so let me just ask you straight out – how much of a priority is saving money for you...
- when you receive a paycheck, and think about the various ways that money can be used...how far down the list would it be before the issue of saving came into the picture?...
 - is it a priority...is it even on your radar screen?...
 - now, something that especially surprised Solomon was that they live this way...

A. Of their own initiative.

- that's the point of... **Proverbs 6:7 - Which, having no chief, officer or ruler...**
- in other words – they don't have to have someone making them save...in their hearts (if ants have hearts) they get it...of their own accord they get it...
- see, here's the bottom line, most if not all of us do not have someone making us save money...if it's going to happen, it's because we decided to make it a priority...
- now, it's really apparent that the average American has not made saving a priority...
 - and it's amazing how dramatically these rates have fallen...and how quickly they've fallen...
 - according a report from the Department of Commerce, Bureau of Economic Analysis prepared a couple of months ago...
- **The U.S. gross personal saving rate had averaged about 7% of GDP through the 1960s, 1970s, and 1980s. In the 1990s, the personal saving rate decreased, averaging about 4.5% of GDP. In the 2000s, the personal saving rate continued to fall, reaching a low of 1.1% by 2005.³ It is likely that the evaporation of household saving over the past two decades was in large measure a consequence of the sizable increase in household net worth associated with increased house and stock prices occurring at that time. Substantial increases**

in household wealth made it less urgent to divert current income to saving.

Department of Commerce, Bureau of Economic Analysis. September 14, 2010)

- the point of that is – as home values rose, people believed they had more net worth and instead of seeing that as an opportunity to pay down debt, they refinanced their houses to buy more stuff...
- so they ended up owing more money on their houses, not less...
- and when home values went back down, there was little margin left to absorb that change...
- and you've heard the interviews or listened to the conversations...many men and women are saying...well, no one told me this could happen, or what I should do...
- and there is probably a sense in which some banks behaved in a predatory and unscrupulous fashion...
 - but here's Solomon's point – no one would have had to tell an ant...
 - she would have figured that out and taken the necessary steps on her own because saving was a priority...
- now, how does an ant do that, and how can we do the same?...
- the answer in part is...save...

B. While the opportunity is there.

1. prepares her food in the summer – v. 8

- an ant understands the wisdom behind the saying – make hay while the sun is shining...
- and that goes against the position that suggests...I just can't afford to save money right now...
- and while every situation needs to be evaluated on a case by case basis – the general response is...you can't afford not...
- if you have a job..it's summertime...
- learn the discipline of saving while the opportunity is there...

2. gathers her provision in the harvest – v. 8

- why?...
- to do everything you can to be prepared when times are lean...
- when you can't earn as much as you're earning now...

C. What this looks like in real life – the importance of setting long term financial goals.

- if you (and you/spouse if married) have never done this, I would encourage you to sit down together and map out series of long term financial goals
- and they need to be customized to your particular life situation, but try to answer the question, what do you believe God wants your financial life to look like now and in the days ahead?...in other words, what targets are you looking toward financially?...

1. To glorify God in the use of your finances all of your days.

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

2. To relieve your family of any undue financial pressure.

- [develop]

3. To grow in giving.

2 Corinthians 8:7 - But just as you abound in everything, in faith and utterance and knowledge and in all earnestness and in the love we inspired in you, see that you abound in this gracious work also.

4. To have an emergency fund of 3-6 months living expenses at all times.
5. To have all consumer debt paid for and only pay cash for depreciating items.
6. To prepare for quarterly, annual expenses.
7. To be able to send your children to college (or pay what you believe is a reasonable percentage).
8. Automobile replacement
9. Special vacation savings.
10. Weddings.
 - [develop the issue of parents establishing a budget....]
11. Down payment on a house or making home improvements/ repairs.
12. To be prepared for retirement.
13. To participate in special projects at church and other Christian ministries.
14. Other specialized goals for you and your family.

- now, as you can see – some of these are general categories—while some are specific areas with potentially specific amounts...
 - but the point is – you will never make saving money a priority unless you have very specific goals in this area of your life...
 - and I would just ask you this morning – do you?...
 - have you laid out specific goals for the amount of money you need to save?...and do you have a tracking method in place to see how well you're doing?

- now, let's move further into the text...what's the opposite of being a disciplined saver (and this answer may be surprising...)
- the answer is...being lazy...being slothful...

II. Wise People Avoid Laziness.

- now you might say – what is...

A. The relationship between “sloth” and “saving.”

- here's the answer – lazy people want the easy path to having more things...
- see, saving is hard work...the ant gets that, the sluggard doesn't...
- Let's apply that to parenting for a moment...are you teaching your children the benefit of disciplined saving...
- I remember one of the many times my dad taught me that lesson...it's when I wanted a set of golf clubs...
- I was 13 years old, and our family had moved to a different part of town and the guys there played golf...and I wanted a set of golf clubs that cost \$84...for the whole set...
- my dad said – that's a great idea, and as soon as you get a job, work, and save that money...I will be more than happy to drive you to the golf place so you can pay cash money for those clubs...
 - [develop – working as a caddy – what we made, etc – but how good it felt to save that money...and how much more I appreciated those clubs...I still use that same golf clubs today...]
- [develop – the desire to go to a Christian school...certainly dad's approach to that topic helped me appreciate a Christian education...]

- wise parents teach their children the value of working hard, saving money, and then (and only then) spending it...
- [develop Christmas for Everyone – eating out less, and showing our children how much that would say, or having a dinner of soup and bread periodically, and putting the savings in the CFR envelope...]

- now, how do you do that?...

B. Learn the art of making hard daily choices in all areas of life.

Proverbs 6:9-10 - How long will you lie down, O sluggard? When will you arise from your sleep? “A little sleep, a little slumber, A little folding of the hands to rest”—

- see, sometimes people think – when I win the lottery, they I’ll be able to save...
- or its simply from this crisis to the next crisis...there’s never any getting ahead...
- most of us are probably not going to have some sort of financial windfall...
- if we get to where God wants us to be, it going to happen by making daily choices that are hard...
- and that’s not just money, it’s life...

1. Getting to bed at a reasonable time.

- so I’m prepared to work hard the next day...

2. Getting up at a reasonable time.

- and you might say – well, what’s the time?...Scripture doesn’t answer that...but it does say that the lazy person is always wanting just a little more sleep, a little more ease...
- it’s the soft little choices...

3. Make a list of what needs to be done annually, monthly, weekly, and daily.

- we like to use a phrase around our staff...let’s get after it...
- there really is a heaven to be gained and a hell to be shunned...
- so each year our staff members all establish annual goals...
 - then every quarter we hold one another accountable for progress...
 - many of us start every week by laying out the goals we have from that list for the accomplishment of those items...
 - lazy people don’t do that...in any area of their life...
 - also remember this...

4. Many times it is best to do the hardest thing first.

- some people spend their whole day dreading the one thing on their task list they really don’t want to do...
- why not knock that one out first?...

- now, what does that look like when it comes to money?...it’s the same principle of avoiding soft little choices applied to the way you handle your finances...

C. Learn the art of making hard daily choices in your financial life.

1. Establish lifetime financial goals and begin working toward them.

- for example, do you know how much you need to retire on and whether you’re on track in saving that amount?...
- have you thought through college expenses?...
- what about a major purchase like a car or a different house?...what’s the plan?...

2. Translate your lifetime goals into annual, monthly, and weekly financial goals.

- if we want to be there when our kids start college, or when we retire, or when one of our kids are married, or whatever...how much do we need to be saving each year, each month, each week in order to get there?...
- see, that's what ants do...

3. Do the hard work of avoiding covetousness so that you can save the amount of money God desires.

- this is why what we've been talking about this month is really a package...
- Luke 12:15 - Then He said to them, "Beware, and be on your guard against every form of greed; for not *even* when one has an abundance does his life consist of his possessions."
- the enemies of saving are laziness and covetousness...
- develop how thankful you are for Kris not demanding that we have certain things...
 - our living conditions in Trenton
 - came here – got an apartment
 - even now (though very thankful for our house), have the same dining room table as when we were married...hand me down bedroom furniture...
- [apply to wives who can't be contented, or husbands who won't reign in their spending or provide principled financial leadership]

III. Wise People are Prepared for the Future

Proverbs 6:11 - Your poverty will come in like a vagabond And your need like an armed man.

- But not if you've been like the ant...who was faithful at saving when you had the opportunity to do so...