

Is there such a thing as Biblical financial planning?

Summary

If there is, what is it? Much ink and many megabytes in cyberspace have been used to try and answer this question. The best place to start is with verses that have nothing to do with money. Thankfully, Jesus gives us the answer.

Article

As we try to regain normalcy from the coronavirus, or whatever it's going by today, personal finance is likely to be at the top of the list for many people. In the 2008 stock market crash, the most healthy companies not only kept their stock prices from falling they thrived and were able to acquire bankrupt companies. Sound financial principles insulate us from calamities. Most people know this, but few actually practice it. Some of us are still trying to figure out the best approach. Just what is sound financial planning, how do I practice it, and perhaps a better question is how do I honor God with my money? What is a Biblical understanding of personal finance?

Much ink and many megabytes in cyberspace have been used to try and answer this question. The best place to start is with verses that have nothing to do with money.

In the early days of Zacchaeus Financial Counseling, I found myself traveling to odd events to try and get our name out there. At one event, which ended up being outdoors, I was situated across from a mobile doctor's office. During a break, the head doctor came to my booth and commented that financial counseling is greatly needed particularly in Appalachian areas where we were. He turned out to be a medical missionary who lives and works in the heart of Appalachia.

He told me that many people in Appalachia have racked up significant credit card debt and are otherwise not healthy financially but expect that God is going to make it all right some day. The words which came out of my mouth surprised both of us. I said, "Why would God show up if they are not looking for Him to do anything?" I continued, "If God did show up, they wouldn't know it was God. Based on what I know of God, He is not going to show up if He does not get the glory."

Even I had to admit in the moment that I wasn't smart enough to come up with a statement like that. Later, as I pondered over this, I began to grapple with the enormity of the words I had spoken. The only plausible explanation is that my response to the doctor came from God. Not long after, I came across a book on the life of missionary Hans Egede from 18th century Greenland. A story on a great need they faced highlighted just what God desires from us – the kind of environment in which God will move and work – and outlined very well best practices on personal finance. Here is a brief summary:

- Know your needs. The direct need they faced was to get through the upcoming winter, which meant feeding, housing and clothing the camp.
- Know your resources. He led the camp in a time of meticulously counting the resources they had remaining. How much of the winter would their resources cover? He determined their resources would last 30 days, which was about the time they could expect shipping lanes to start freezing over. One resource they lacked in abundance was gun powder, so they would be unable to obtain meat or pelts, at least not very efficiently.
- Know your gaps. The decision they faced was whether to return home with the supplies they had left, or to stay put and trust that God would supply. It was told that some in the

camp defected and started on the long journey home. (They had two ships, so those left in the camp still had access to transportation.)

- Pray. Once they knew where they needed God to work (needs - resources = gaps), he led the camp in daily, earnest prayer. He intentionally brought God into their need. Leading up to their departure for Greenland, Hans Egede had dealt with a very strong call from God to leave his homeland and go to Greenland as a missionary. He came into prayer with a belief that God wanted them to stay and that they could only leave if God made it abundantly clear.
- It is here that we have to note that his faith and trust in God enabled and strengthened his prayer life – not the other way around. His approach opened the door to also gain significant ground in their spiritual lives because it got them seeking God and building their dependence on Him.
- Give God the glory. God indeed did want them to stay and beautifully supplied their need. (I write about the answer to prayer in my ebook, *You're Called to the Ministry, Now What.*) It became clear that God already had orchestrated the answer to prayer before they started praying, but the exercise through which he led the camp enabled them to recognize God at work. When we can clearly see God at work, then we can give Him glory.
- A beautiful thing about giving God glory is that it is contagious. When others see you giving God glory for what He has done, they are automatically curious. It becomes a truly remarkable witnessing tool.

In our modern American culture, we don't need God, and for the most part, our lives reflect this. After credit cards, personal or student loans, insurance of all kinds, retirement funds, government welfare programs, and charitable organization distributions, we scarcely have any needs. America has one of the finest health care systems should we fall ill. Practically all American households have at least one car and television. Many have at least one computer or device and internet, or access to internet.

Yet many of us wish God would supply in tight times. We hear of distant reports of God miraculously working to supply needs and wish He would visit us. If God did supply, it would certainly make our lives easier. Because God doesn't help us out, we move farther from Him. He must be asleep.

Here lately, if we do have needs, we've become accustomed to relying on government bailouts. Certainly they were vital in some instances, but it short-circuited our need to seek God. That and with churches closed during the corona virus, it all but solidified the notion that God just isn't relevant anymore.

P.T. Forsyth wrote that we say you have to pray to maintain the Christian life, but the reality is you have to maintain your Christian life to pray. This is true in personal finance as well. How many times have you heard someone say that they're sinning if they don't tithe? As a financial planner, it's a tired line. We don't maintain the Christian life by tithing. If salvation is works based, then by all means God is irrelevant. We do, however, have to maintain the Christian life to be a cheerful giver in tithing.

Forsyth's comments succinctly summarize the example of Hans Egede. God's miraculous supply did not make his heart right before God. It was his heart being right before God that made it possible for God to supply their need.

This is what we get wrong today. If God will supply my need, then I can better live for Him. God does not work along these lines. If He did, there would not be so many people with needs – except this is a fallacy because if God did work along these lines then He is nothing more than a cosmic pet, a heavenly ATM, if you will. No, God desires a heart which is right before He will work.

We constantly seek the five greatest how-to tips on personal finance, yet they haven't helped so far. We like to know precisely what God says about handling money. Some have built entire personal finance principles based on cherry-picked verses about money. The majority of people we work with say they know about financial planning but don't know how to get started or how to make it work on a practical, day-to-day basis.

In Matthew 22:35-40 (NASB), we see an exchange between a lawyer and Jesus. "One of them, a lawyer, asked Him a question, testing Him, 'Teacher, which is the great commandment in the Law?' And He said to him, 'YOU SHALL LOVE THE LORD YOUR GOD WITH ALL YOUR HEART, AND WITH ALL YOUR SOUL, AND WITH ALL YOUR MIND.' This is the great and foremost commandment. The second is like it, 'YOU SHALL LOVE YOUR NEIGHBOR AS YOURSELF.' On these two commandments depend the whole Law and the Prophets." NASB

Jesus here is quoting from the Old Testament, so we know these commandments have been around for awhile. He is not bringing us anything new. It is interesting that the lawyer, as they are known to do, wants to quantify or prioritize his duty under the law. It was also a "gotcha" question meant to undermine Jesus' teaching.

While these two verses have nothing to do with money, they must be our starting point. Why? Because Jesus said all of the law and prophets hang on them. In other words, everything the Bible says about personal finance hangs on these two commandments. Before we can get personal finance right, we have to get these two commandments right. And what are these two commandments saying?

Personal finance is a way of life. These two commandments say very plainly that our heart must be right with God and our neighbor before we do anything else. An attitude that what we do with money affects both God and our neighbor is a way of life. Who is my neighbor? Another lawyer asked that question, and Jesus basically said, "Everybody." Your lender, the insurance company, the utility company, your relatives from whom you borrow money, your immediate family who depend on you for support or who depend on someone else for support, the government who both collects taxes and distributes welfare, and the list can go on and on.

What should it look like to love God and love our neighbor with our personal finances?

R. Joseph Ritter, Jr. CFP® EA is the founder and president of [Zacchaeus Financial Counseling, Inc.](#), a 501(c)(3) non-profit organization. Its mission is to provide professional financial counseling and planning to low and middle income households without regard for the ability to pay. The organization also serves pastors and missionaries. With the Enrolled Agent license, the organization is able to provide professional representation before the IRS in personal and small business tax matters, again on a pro-bono or sliding scale fee basis. Mr. Ritter is available for public speaking and events, such as free financial clinics. The organization's target service area is the mountainous regions of North Carolina, Georgia, South Carolina, Virginia, Tennessee and Kentucky, though clients are accepted from anywhere. In the service area, services are provided locally through a network of partnerships who provide referrals and meeting space.