

# SECTION 1 – UNDERSTANDING YOUR FINANCIAL STATUS QUO

*“Dogs have no money. Isn’t that amazing? They’re broke their entire lives. But they get through. You know why dogs have no money? No Pockets.” — Jerry Seinfeld*

Somehow, you got to where you are financially – but you’re not ready to own it. It’s too easy to blame someone or something else. You will probably encounter strong, strange feelings well up inside of you as you read and work through this section. As you review some of God’s will, and learn how others try to control your finances, you will learn that you are in control of your financial trajectory.

Becoming financially free will not take place overnight. Allow yourself 5 weeks to complete Section 1. The *Financially Free in 23 Weeks Stewardship Workbook* is a weekly guide designed to help you apply the structural foundation and principles you’re about to learn. The time you spend completing Section 1 is crucial to your ultimate success. Be honest with yourself. Embrace God’s help.

## WEEK 1

# YES, IT IS POSSIBLE TO BECOME FINANCIALLY FREE

*“If you are born poor, it’s not your mistake, but if you die poor, it’s your mistake.” — Bill Gates*

A deeply religious widow (whom we’ll call Ms. Bessie), from one of the poorest counties in Louisiana, called me in tears. “Sheriff say I got to file bankruptcy. Court say I got to take your class first, but I ain’t got no money. Sheriff say he got to sell my land next week ‘less the court tell him I can stay.” Once I got Ms. Bessie calmed down a bit, we discuss her precarious situation. Her husband’s life insurance had paid off the mortgage on their mobile home and land, and had paid the property tax which was due at the time of his death.

When property tax bills were mailed out the following year, Ms. Bessie set it aside because she wasn't sure what to do with it. Her husband had always taken care of things like that. With the passage of time, she forgot about the bill. Another year rolled around, and another property tax bill arrived in the mail. It, too, sat neglected. The pattern repeated itself again. Unfortunately, not fully realizing the consequences of her decisions, she was now almost four years delinquent in paying her property taxes.

We examined the details of her income and expenditures. She drove an old car maintained by her auto-mechanic son. She worked at the local grocery store, where she was allowed to take home food items slated for disposal. "Cuttin' off 'em bad spots don't bother me none. All tastes the same in stew. 'Sides, sour milk make the best biscuits and chocolate cake ever!" The last time she bought a brand-new dress was for her husband's funeral. She lived very frugally – except for the money she paid in tithes and offerings. Almost 30% of her income was being given to her church. In addition to the 10% she paid in tithing, she was giving to the building fund, the youth ministry, the food pantry, and two missionary groups.

I explained to her that the government didn't care how much she gave to the church. They wanted their taxes. We had lengthy discussions about the principles of tithes and offerings as taught in the Bible as she struggled to reconcile her faith with the demands of the State. We then created a spending plan enabling her to pay the property taxes when due and still follow biblical teachings.

I juxtapose this humble widow to a family I counseled in Ft. Worth. They recently purchased a brand-new home on a two-acre lot. They drove a late model SUV and a late model truck. For play time, they owned a motorcycle, an ATV, and three dirt bikes. The husband had a good paying job, and they had a year's living expenses in the bank. They loved NASCAR, and frequently attended races at Texas Motor Speedway. Because the wife did not like to cook, they ate out at least twice a week. Their children participated in several extracurricular activities. Their parents lived in other states, so at least every quarter they paid for one of them to come out for a visit because they wanted their children to have a relationship with their grandparents. They were regular church goers, but did not pay any tithes or offerings. When asked why, the husband responded, "We can't afford to."

I was going to meet with this family at their minister's request. The minister explained, "We need a new roof and air conditioning system for our sanctuary. I'm asking everyone in our congregation to dig deep and pay a full tithe. What do you, as a financial educator, say to people who tell you they can't afford to pay tithing?"

"I usually don't say much of anything," I answered. "I guide them through a journey of self-discovery, taking a deep dive into all aspects of

their personal money management, goals, and priorities.”

The minister thought for a moment then said, “I’ve found that most people would rather talk about their worst sexual transgression than their money problems – even when money fights are destroying their marriages.”

With a smile, I had to nod in agreement. Then, remembering the God-fearing widow in Louisiana, I said to the minister, “Jesus taught that where our treasures are, there will our heart be found.”<sup>1</sup> This time, the minister nodded.

So, what and where are your treasures?

The economic stimulus packages and moratoriums issued as part of the federal government’s response to the coronavirus pandemic created more financial bondage than any other governmental action since the New Deal. Don’t get me wrong. There were people who genuinely needed help. While the intent was touted as benevolent and necessary to keep the economy from totally collapsing, it only delayed the inevitable. The time has come to pay the piper.

One consequence of governmental actions as part of the CARES Act, was millions of people suddenly found themselves with more money in their pocket from the government than they made working. I frequently heard, “Why work when the government will just give me money? Not only that, but the government won’t allow my landlord to evict me if I don’t pay the rent.” (The government also did not allow foreclosures when mortgage payments became delinquent.) Therefore, in order to hire the employees needed to keep their businesses operating, employers were forced to increase compensation. Working has to be more lucrative than not working.

Another consequence was producers were not allowed to raise prices during the pandemic as they might otherwise have done. As a result, when certain ceilings were lifted, everyone started playing catch-up. If you’re like me – and everyone else I know – inflation has really kicked you in the backside and has you dreading the momentary arrival of each new bill. For millions, 2022 and 2023 have been boom to bust years. Utilities, mortgage rates, transportation, and groceries continue double digit price increases.