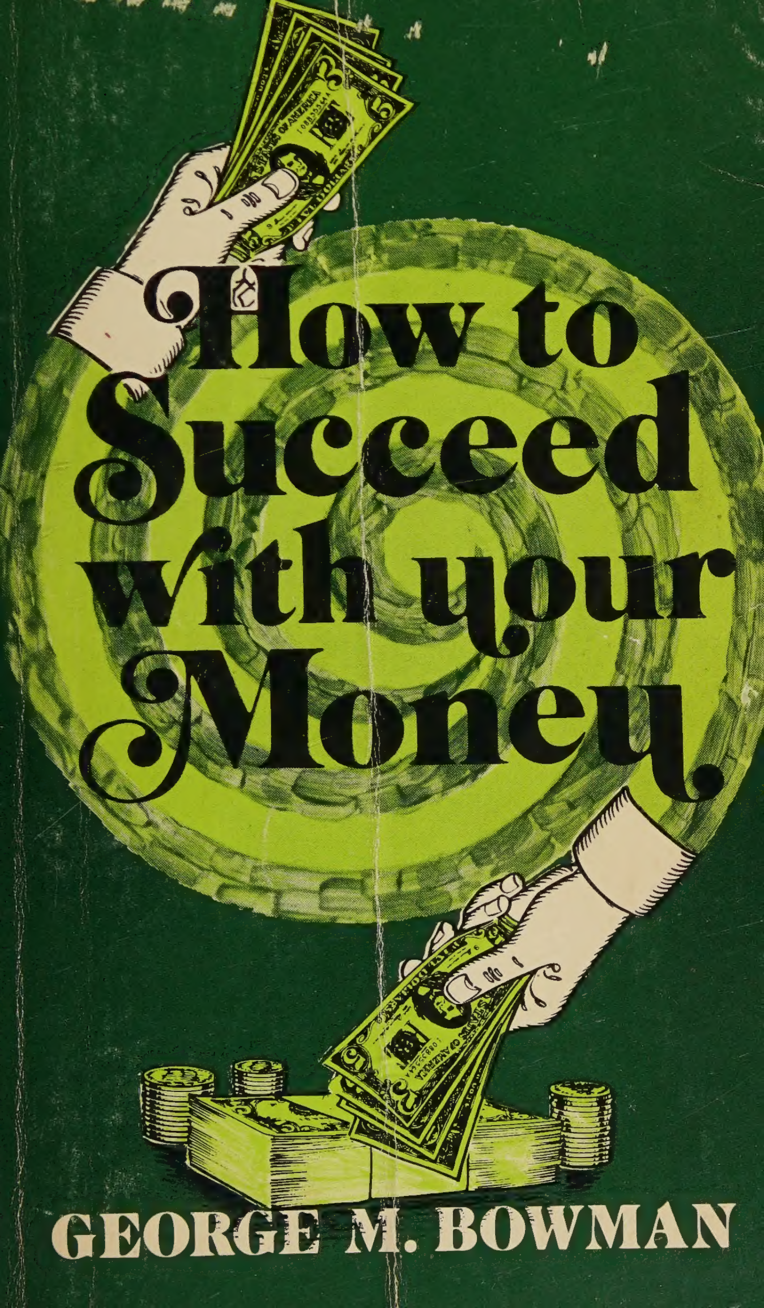
How to Succeed with your Money
GEORGE M. BOWMAN

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MOODY PRESS
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Formerly entitled:
Here's How to Succeed with Your Money

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The Moody Bible Institute
of Chicago

Revised Edition

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To

Scott and Vicki

But you shall remember the Lord your God for it is He who is giving you power to make wealth, that He may confirm His covenant which He swore to your fathers, as it is this day.

Moses
Deuteronomy 8:18

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PREFACE

WHY REVISE A BEST SELLER?

FIFTEEN YEARS AGO, when I talked about my plans to write a book on money management for Christians, some of my friends told me, "You're wasting your time. Christians don't like to think about money. They're not supposed to, are they?"

But not thinking about money didn't help any Christian in my acquaintance to chase away his money problems. I knew those problems existed, and so did others. For example, Eugenia Price, a Christian author, cornered me at a Chicago conference (where both of us were guest speakers) and said:

"You've got to put your ideas on money into a book for Christians. I meet so many couples who are living nicely, but they are worried all the time they're living nicely."

Kenneth Taylor, then director of Moody Press, agreed that Christians needed a message in book form on the subject of success with money. So he accepted my manuscript, and it was published in 1960. To my surprise, it became a best-seller. The response from those who read it proved beyond doubt that Genie Price, Ken Taylor, and I were right about the Christian's need for such a book.

There is hardly a week goes by that I don't receive letters or phone calls from readers. Lately they have suggested that the book needed updating. For example, Carl H. Smith, director of Fiscal Development for Child Evangelism Inc., wrote:

> For some time I have used your book . . . as a text in teaching finances and stewardship at our Leadership Training Institute. The book has always been well received and the customary expression of adult students is "How I wish this book had been placed in my hands at an earlier age!"
>
> My reason for writing is to see if you have any plans to update—most of it is relevant, but several portions are definitely dated. I for one am anxious to see it continue as a meaningful tool.

I quote Carl's letter because it was the one that sparkplugged me into doing the work necessary to the revisions. These revisions include not only an updating of figures to comply with current economic trends but also a complete rewrite of most of the book.

For example, this edition contains brand new material on the definition of success, credit buying, individualism, right thinking, where to live, preparing a will, and the true riches of life.

As you know, a new book is not the creation of one man but the compilation of ideas from many sources presented in a new way. I acknowledge with gratitude my indebtedness to those sources. They provided not only information, but also inspiration. While it would be impossible to name all my sources here (most of them are indicated where quoted), I do want to register my sincere appreciation to the following:

Robert Walker, of *Christian Life,* in whose magazine my ideas on money management for Christians first saw the light of day.

Frank W. Bowman, my aging uncle, who made a big mark on my thinking with his own life, his wise counsel, and his down-to-earth ideas about how to succeed in life.

Eugenia Price, one of my favorite authors, for her personal encouragement and challenge which inspired me to write the first edition of this book.

Kenneth Taylor, paraphraser of *The Living Bible,* for his personal counsel and constructive criticism of my book manuscript, which resulted in the publication of the first edition.

Readers of the first edition, who wrote me about how they were helped by the book. You'll find some of their letters in chapter 2.

Barbara Rainey, my married daughter, for her part in typing and retyping the manuscript for this new edition.

Shirley Bowman, my wife, for her patient reading and wise criticism of this work.

When I set out to write a book like this, I do not think of the thousands of persons who may read it. Instead, I write to just one person, and the one person is *you*. Please read this message as you would a letter from a personal friend.

It is my sincere prayer to God that this letter from me to you will help you to manage your financial affairs as a good steward of His Son, our Saviour, the Lord Jesus Christ.

1

SUCCESS DEFINED

SOME CHRISTIANS are afraid of success, so they make excuses for failure. For example, a young man argued with me against furthering his education by saying, "If the Lord wants me to be a great success, He'll put the wisdom in my head like he did with Solomon."

He missed entirely one of the main thrusts of the Bible—namely, that success in all areas requires a life of diligent study. Here's Solomon's advice: "A wise man will hear and increase in learning, and a man of understanding will acquire wise counsel" (Pr 1:5).

A Christian couple once turned down my advice on how to manage their money by saying, "Christians shouldn't have an interest in money. Doesn't the Bible teach that money is the root of all evil?"

That is misinterpreting God's Word as an excuse for failure. The Bible does not say that money is the root of all evil. It says, "The love of money is a root of all sorts of evil" (1 Ti 6:10).

It is obvious that the root of evil has to do with the mind, not with money. It is your attitude, not your affluence that determines the sinfulness of your life. The Bible makes it clear that the origin of all sin was the devil's desire for divine authority: he wanted to rule the Kingdom of God. Therefore, the root of all evil is an attitude of rebellion against constituted authority.

Now, how does that coincide with the text, "The love of money is a root of all sorts of evil," which I quoted above? Well, money actually represents power in this world. It is really the lust for power over others in defiance of God's authority that constitutes the root of all evil.

How could money—or any physical thing—be intrinsically evil? Motivation behind the use of money can turn money into a great blessing. For instance, money builds our great schools, colleges, and universities. Money finances the erection of hospitals and airports. Money builds churches, orphanages, and other charitable institutions. Money finances the Christian missionary expeditions which result in millions of souls being brought to a personal knowledge of the Lord Jesus Christ.

Many of those who know Christ, however, have the mistaken idea that they should have no interest in money or in a program for financial success. I have tried to find out where this mistaken idea came from. My conclusion is this: many sermons include the implication that there is something evil about business and financial success, and that believers should have no desire for either. For example, a salesman is used in a sermon as an example of commercial deceit. All salesmen are lumped together in such an illustration as confidence men.

That is tantamount to saying one should not trust the medical profession because there is a "quack" here and there. If we applied the same reasoning to the ministry, we'd never go to church because pastors have been guilty of financial manipulation, adultery, murder, and preaching false doctrine.

No, no, that's not the way to react to a wrong committed by a member of any profession! Relative thinking is needed here. Temptation runs rampant in all areas of life, and sins will be committed by the weaker members of any occupational area. But such wrongdoing is not to be used as a criteria by which to judge the entire group.

It is my firm conviction that God calls a man to succeed in the business world just as He does in the ministry. If God is sovereign—and the Bible says He is—then He must have a plan for each member of His spiritual family.

It must be His design that one should go to the mission field, another should become a pastor, and others should succeed elsewhere at earning money—the money needed to finance the projects launched and maintained by missionaries, pastors, and other Christian leaders.

Far too many church leaders set up in their teaching the idea that there is a great difference between a man who leads a business enterprise and one engaged in church work. Such an idea is wrong. There should be no such terminology as "secular work" and "full-time Christian work." The ideal for the Christian is to be where God wants him to be. If that place happens to be in sales work, truck driving, factory labor, or management, the Christian so occupied is just as much a servant of God as the man behind the pulpit.

Success for the Christian, then, is to be where God wants him to be. And often the will of God is determined by the circumstances in which the Christian finds himself. Eugenia Price once said to me, "You know, George, I believe that God uses absolutely everything in our lives to prepare us for doing His will."

You should not understand success as hitting a self-set target or goal. Success is better defined as traveling on the right road toward your goal. As one very successful man put it, "Success is the progressive realization of a worthy ideal."

Can you think of an ideal more worthy than for you to be in the place God wants you to be? No Christian is going to be perfect at any job while he is hindered by the limitations of the flesh. Many of the goals in the Bible are unattainable by the Christian in this life. God has designed those goals in that way so that, in our striving to attain them, we'll never be out of a job.

Someday we will be "like Him, because we shall see Him just as He is" (1 Jn 3:2). That is the higher goal or ideal that we should travel toward. In fact, true success in the Christian life is the progressive realization of that higher and worthy ideal. And that journey of progressive realization wends its way through every complexity of our lives. Everything we do should be so designed as to touch and relate to that God-directed pilgrimage.

And a very important part of our lives which should be so directed is the way we handle our money. All of our possessions are gifts from God, and He will hold us accountable for what we have done with those possessions.

Don't be fooled by misinterpretations or misquotations of certain Bible passages into thinking there's something wrong with a desire to succeed financially. There are at least 1,000 passages which, to my mind, clearly teach the subject of personal prosperity. It seems to me that our God takes a personal interest in how a believer manages the income he earns.

In passages where the Bible criticizes rich men, the context shows that it speaks about men who make riches and power the most important things in their lives. If you are the kind of person who wants to become rich overnight just to have money and power, you will not be the kind of financial success I'm talking about in this book. Solomon once said, "A man with an evil eye hastens after wealth and does not know that want will come upon him" (Pr 28:22). He also wrote, "He who makes haste to be rich will not go unpunished" (Pr 28:20).

Examples in the Bible such as Job, Abraham, Isaac, Jacob, Joseph, David, Solomon, Daniel, Joseph of Arimathaea, and Cornelius point up an important truth: it is not necessarily true that piety and poverty must go together. Their lives prove it is possible to be very rich and yet be true, devoted followers of God.

That there are inherent dangers in wealth cannot be denied. Men who have inherited great fortunes have fallen victims of the soft life and trusted in their wealth rather than in God. Paul the apostle had this in mind, I feel sure, when he told Timothy, the pastor at the church in Ephesus, "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" (1 Ti 6:17).

The true enjoyment of riches includes a definite recognition that God is the author of those riches, and that possession of wealth involves personal responsibility which leads to personal accountability. That is why I'm convinced that Christians should be eager about a plan for managing their incomes—a plan that leads to serving the Kingdom of God with the profits of such a plan.

The premise for this book can be found following the title page. I took it from the writings of one of the greatest leaders this world has known. He lived close to God all his life. His name is Moses. Here's what he wrote: "But you shall remember the LORD your God: for it is He who is giving you power to make wealth, that He may confirm His covenant which He swore to your fathers, as it is this day" (Deu 8:18).

Please don't overlook that part which says, "that He may confirm His covenant." It represents the very essence of what I am trying to tell you. If you desire wealth as a means to confirm (or establish) His covenant—to extend the Kingdom of God—the Lord will give you the power to get that wealth. When He does, it will be up to you to control that power by following the rules for success with money. In the pages to come, I will try to delineate those rules for you.

If you follow those rules for success with money, you'll eliminate a lot of unnecessary worry. You'll find order in the way you live, and a peace of mind not enjoyed by those who handle their incomes without a plan. Christians have written to me after they read the first edition of this book. A selection of their letters, along with a comment or two from me, is the content of chapter 2.

2

READERS' FORUM

THE READER REACTION to the first edition of this book was encouraging to me. I felt that a careful selection of the many letters could be used at the beginning of this new edition to make a big contribution to its vital message. Because some of the letters deal with personal financial matters, I made necessary changes to protect the readers' privacy.

The first letter comes from a Christian in the West Indies:

> I recently purchased a copy of your very informative book, *Here's How to Succeed with Your Money*. It is exceedingly instructive and I am determined, with the Lord's help, to pursue the plan you have outlined. As you probably know, the tithe pays extraordinary, unsuspected, and unexpected dividends.
>
> One problem bothers my wife's conscience, and that is whether or not purchase of stocks, shares, securities, etc., cannot be legitimately termed gambling. May I have your coments on this point, please?

There is a great difference between investing and gambling. Gambling is immoral and does not make any kind of contribution to the betterment of society. It is specifically aimed at gaining money from another's losses. In other words, it is an attempt to make money without providing some kind of value in return.

On the other hand, investing provides money to help a business grow, for which the investor receives a share in the profits. An investment in stocks provides the investor with a part ownership in the business, and consequently he must accept the responsibilities and risks that go with ownership of a business.

This next letter is from a central Canadian religious educator. He writes:

> Someone left the school library copy of your book in my office. I read it, and my wife and I are sold on your basic premise of committal to the Lord, but we have had no criteria by which to judge our committal in finances, except our debts and our inability to meet either of our obligations to Caesar or Christ in a fitting manner. Your book has led us to make an honest evaluation of our financial status (you call it humility). I am amazed at what we discovered under your guidance.
>
> We have no business maintaining our present home and certainly not owning our present car (it will cost us $99 a month next year). We are now in the process of selling the house and finding an apartment near the school, of changing our in-

> surance program to decreasing term, and of selling the car (when we finally move to a place where we can do without it). I thank God for what you have written. It is going to be a radical change for us. I trust God will make us able.

There are not many persons with courage enough to make such drastic changes in their financial picture, even though the facts dictate such changes in order to enjoy financial security.

The next letter comes from the Deep South:

> We have been in financial straits for about three years. We are Christians and serve our Lord daily. We would like to know if it would be possible for you to establish a budget for us. If you could help us at this time, we would be forever grateful.

Along with this letter came an outline of how the reader was spending his income. It was obvious that he and his wife were living within their income, but they had no plan for accumulating money. "Your major problem," I wrote to them, "is the lack of a plan to accumulate working capital. Of all the reasons for saving money, the most important by far is the accumulation of working capital—money working for you."

The next letter comes from a city in northern Ontario:

> I have very much enjoyed reading your informative book. It has many fine thoughts for a Christian and is appreciated. May I have a few

> words of advice about my present financial status? Personally, I think my age, fifty-eight, may not quite fit the pattern you have outlined in your book. Do you have any advice to help me charter my course towards retirement?

A failure to recognize the importance of time in one's financial planning can bring about some painful frustrations when nearing retirement age. It is much easier to provide for retirement income at age thirty-five than it is at fifty-eight. For example, if a man of fifty-five saved $1,000 a year until age sixty-five, he'd receive a life annuity of about $122 a month. But if he had started the same program at age thirty-five, his life income at sixty-five would be about $835 a month.

> If youth but knew and age were able
> Poverty would be a fable.

The next letter comes from the wife of a Bible college student:

> We live in an apartment furnished by our church in exchange for our doing the custodial work. My husband will be working through the summer with a take-home pay of $320 a month, and my take-home pay is $314 a month. . . . What is the best thing to do with our savings over the next fifteen months? We'll need these savings then for educational goals, and we'd like to earn as much interest as possible.

This lady and her husband missed the main thrust of my book: after taxes and tithing, one should set up a long-term savings plan before doing anything else with his income. The plan she needs is a high-interest savings account for spending in the near future. But such a plan should be set up only after she and her husband have set up a long-term, permanent plan to accumulate working capital.

This next letter comes from a Bible college student who owed no less than twenty different creditors.

> I had been asking God in prayer to show me a way out of the financial predicament I am in, and He led me to your book. I gulped up its contents in one sitting in one afternoon. . . . The only excuses I can give for being in such a state of affairs are carelessness and negligence. I have even considered filing for personal bankruptcy, but that would not be a good Christian testimony. I have tithed with the idea in mind that God would supply my every need, but I have learned that the only motive for tithing should be a love for God. . . .
>
> I have often thought of giving a whole paycheck to the cause of Christ just to see if God would bless, but my faith always falters. . . . I just don't know what to do anymore. Can you show me what I am doing wrong? If you can't help me, am I to take it for granted that I am beyond help of any kind? I hope that isn't the case, because God knows I have learned my lesson.

My advice to this reader was to stop worrying. I told him he could not change the past because it was a fixed, frozen sea. "The only time you can use to work on a problem is *now,*" I wrote, "and you can do only a bit at a time." I also told him that major problems of life are not solved in a flash, but a plan to solve them can be adopted immediately and thus give him some peace of mind and some assurance that some day he'll be out of the mess he is in.

"If the formula in my book cannot help you," I said, "Moody Press and I wasted a lot of time publishing the book."

I also told him that in all my experience I have never met a person who is beyond hope financially, provided that person has a deep, abiding desire to succeed. His biggest problem was a psychological one. After I made a study of the figures he sent me, I was able to suggest a program where he would save about $20 a month in a long-range plan to accumulate working capital and at the same time allot $60 a month for his debts. I made it clear to him that he could not expect to get out of debt unless he was willing to pay himself first in a long-term, permanent savings plan.

This next letter is from a church pastor in Western Canada.

> Your presentation is so clear, convincing, and compelling . . . that I wish a book like yours had been in my hands ten to fifteen years ago when I started my life's work. I am sure that my financial affairs would be in much better condition today. . . . We intend to implement the advice you have

> given immediately. It will take very close budgeting, but since we have no debts or time payments, I believe we can carry out the plan to advantage.

This letter shows that desire plus time plus plan equals success. The next letter is from a thirty-three-year-old married man who found himself heavily in debt.

> We have been greatly concerned about our financial status for a long time and have prayed for an answer to our problem. We feel that your book has given us the answer. My wife and I are Christians and are active members of our church. We have been married ten years and have two children. For the past several years . . . no matter what we tried to do to get our finances straightened out, we only seemed to get deeper in debt.
>
> Therefore, we noticed with great interest the formula for success you discuss in your book. You state that we should visit our creditors and sell them on the idea of lowering our payments to comply with your formula, but how do I appeal to my creditors to reduce my payments? We are more than willing to get our bills paid and put your formula to work in our lives to glorify Jesus Christ.

I told this reader that one of the best ways to convince a creditor that he meant business about paying was to present him with a series of postdated checks made out for the lower amount and to tell the creditor that his budget would not allow him to pay any more.

"Remember," I wrote, "that the creditor is equally responsible for the money you owe. A debt is arranged by two persons who agree on the amount. While it is your responsibility to clear off your debt, it is equally the responsibility of the creditor to make sure he is not pushing you into excessive debt."

This next letter was written on a plane after a traveler had finished reading the book.

> God bless you! I just finished your book, and I wouldn't find peace without writing you and thanking you for touching my heart. A tear came to my eyes as I finished, knowing that Christ lives and answers our prayers. Your testimony has helped me at a difficult time.
>
> I was just forced to close a business—my first financial failure. It hurts terribly to disappoint those who invested in me. With God's help I will pay these people back and be the stronger for it. . . . Every word I read was true. Thank you for being there when I needed you.

It is a great blessing when one learns early in life that life and pain and problems go together and that all our activity is aimed largely at overcoming obstacles in life. What a joy it is to find a man who, in spite of failure, is determined to succeed and to meet the obligations occasioned by his failure! How rewarding for a Christian writer to get a letter so filled with proof that one of his readers derived a big blessing from his book!

The final letter is from a businessman in the Eastern United States.

> I have just finished reading your book, and my heart is filled with enthusiasm. To think that there is such a simple method for saving the money God has graciously given to us and emerging with an excess which can be used for His glory! There are seven families here who are in the process of putting this God-sent program into practice.
>
> I am presently employed in management, age twenty-eight, and earn a substantial annual income. I intend to take courses in accounting and related fields. Up until I read your book, I was a financial failure. Praise be to God, you have opened up my eyes!

It is easy to see from these letters that people of all income levels have money problems and need a plan to help them succeed. These letters show clearly that how we think determines how we live and sets us on the highway that leads to success or failure. Because this is true, chapter 3 is devoted to the proposition that we are what we think about.

3

YOU ARE WHAT YOU THINK

ONE OF THE GREATEST discoveries I made in my life was to learn that success begins with desire. A man must *want* to succeed before he *can* succeed. Since making that discovery, I went to work to fashion a kind of formula for success. I've used it over and over again in my own experience. This formula will work in any area of your life: it will help you get a better job, have a happier marriage, be a more fruitful witness for Christ, acquire a new home, or build personal financial security.

It is such a simple formula that most people trip right over it looking for something hard to do. We live in a time when the word *oversimplification* is overused. The Gospel of Christ is criticized as being too simple. Workable plans for dealing with excessive crime are turned down by sociologists and criminologists as an oversimplification of what must be done.

In spite of these attacks against simple plans and formulas, the fact remains that many of man's most serious problems were solved by the simple application of ingredients at hand.

For example, incandescent light was simply bringing together a bottle, a wire and electrical energy. These ingredients were known to man a long time before Edison discovered the combination that resulted in the light bulb. Fire is simple, but man's use of it includes the forging of the earth's resources to serve his own needs. And think for a minute or two of what the simple wheel has done for man. Oh yes, simple things are often the greatest things.

My formula for success is simple to learn and simple to use. It is founded upon the marriage-of-ideas principle—the principle which has produced the greatest inventions of mankind. Aristotle once said, "Ideas marry and have amazing offspring." I have found that playing cupid with both ideas and facts I pick up from reading, conversation, and experience does produce some amazing offspring. Here are some ideas on success that I've picked up:

> Hard work leads to success.
> Plan your work if you would succeed.
> Budget your time for success.

All of these are good ideas, but they do not go far enough as a workable formula for success in life. I believe that a workable formula must have three ingredients: *desire, time,* and *plan.* First, you must set a goal and *desire* it above everything else. Second, you must be willing to set aside the *time* needed to reach your objective. And third, you must fashion a *plan* for the accomplishment of your desired objective.

Now, here's the reason that this formula works.

Somehow or other when you work up a white-hot desire to achieve some goal in life, you can find the time and work out the plan to do so. No obstacle is big enough to stop you once your mind is made up to succeed. You cannot be defeated because your mind refuses to accept defeat as a reality. You will discover there is no place for the word *quit* in your active vocabulary.

Examples of this principle can be found in history: Beethoven, a musician who was deaf; Milton, a poet who was blind; and Helen Keller, a humanitarian par excellence who was deaf, dumb, and blind. They prove beyond all shades of doubt there are no obstacles to success for the person with a white-hot desire to succeed.

With such a desire, you will view every problem as a stepping-stone to your goal. Doesn't history also prove that a man is limited only by the obstacles he creates in his own mind? Take a quick look at the young pastor in England whose desire was to preach the Gospel in all its simplicity and truth.

For trying to carry out that desire, he was thrown into jail. His freedom to preach the Gospel was taken away. What an obstacle! How could he possibly overcome that obstacle and carry out his desire to spread the Word of God? He overcame it by using the time on his hands to write a book—a book recognized today as the greatest piece of Christian literature (apart from the Bible) ever written. It is a monument to the formula that *desire* plus *time* plus *plan* equals success.

That young pastor reached more people with the Gospel through his book than he ever dreamed of reaching in his lifetime. Millions have been and are still being influenced by what he wrote in that dismal prison cell because he would not recognize defeat as a reality. Perhaps you have heard of his book. It is called *Pilgrim's Progress.* His name was John Bunyan.

By the grace of God, you can refuse to recognize defeat as a reality.

It requires right thinking to succeed in the Christian life. How you handle your money is a very important part of that life.

"The thoughts of the righteous are just," (Pr 12:5) said Solomon. "The plans of the diligent lead surely to advantage" (Pr 21:5). But how do you have just thoughts? and plans that lead to advantage? Solomon was wise enough not to leave us in the dark. He wrote, "Commit your works to the Lord and your plans will be established" (Pr 16:3).

No one can really think right until he has committed or trusted his life and its plans to God. A man is not successful (never mind how much money he has) until he recognizes and honors God in his life. Such a man has the wrong target in life: his aim is off and his focus is wrong.

Too many Christians miss out in enjoying life because they focus on the wrong things. I know

Christians who spend nearly all their waking hours resenting this person or criticizing that person. They find it impossible to see the bright side of things. Like the weatherman, they say, "It's partly cloudy today"; when it is just as accurate to say, "It's partly sunny today."

I make it a point to avoid such Christians because they can endanger my spiritual health. They do not make one solid contribution to the ongoing of the Kingdom of God. Any person who spreads the poisonous bacteria of negative thinking should be avoided as you would shun a rattlesnake, because he is just as deadly. He is a menace to the life of any family, church, club, or business.

Success depends upon forceful thinking. Forceful thinking is not natural. You must force your mind to think in a positive manner. The power of such forceful thinking should be the possession of every believer. You see, the excitement of forceful thinking can make great changes in your life.

It can change negative thoughts into positive deeds; it can change discouragement and despair into hope and confidence; it can change dissipation and defeat into application and progress; it can change palpitations and fears into purpose and force; it can change a wishbone into a backbone.

What is forceful thinking?

Forceful thinking begins with a clear recognition of your position in Christ. "If then you have been raised up with Christ," explained Paul, "keep seeking the things above, where Christ is, seated at the right hand of God. Set your mind on the things above, not on the things that are on earth" (Col 3:1-2).

Paul is saying that where you set your desire determines if you are a forceful thinker or not. Is your affection set on earthly wealth for wealth's sake? If it is, you are as negative as you can be, believe me. But if your affection is set on things above—on heavenly things—you are a forceful thinker. You are heading in the right direction; you are sure of success.

Now, I don't think Paul meant that we were to keep our minds in the clouds and never be concerned about earthly things. What he did mean is that the believer is to keep his heavenly destination in mind and conduct his earthly affairs in such a way as to relate them to his ultimate goal—being with Christ which is far better.

Managing your money is an earthly affair which you must relate to your heavenly goal. No one else can do that for you. If you are going to be successful at managing your money, you must want to do so because of your relationship to Christ. Unless you have a strong desire to go forward financially, you'll never do it. You will fail just as surely as you are now reading these words.

Can you understand what I'm trying to do here?

I am trying to emphasize the need for you to desire success with your money—financial success as part of your testimony for Jesus Christ. Now, don't misread that sentence as saying, "Unless a Christian becomes wealthy, he is not serving the Lord." God does have servants who are called upon to suffer for His sake. Some of these believers do not, and will not, know what it is to have a big bank account.

But being called to such an area of service does not provide license for the mismanagement of the money they do receive. The whole thrust of this book is not that all its readers should become millionaires, but that they should learn to put their incomes and possessions under a definite plan in order to get the most good out of them. Our God is a God of order and not the author of the confusion which seems to be so rampant in the financial lives of many Christians.

The Gospel of Christ is a program for success—the greatest success program this world of failing humanity has ever seen. It provides the successful solution to man's biggest failure—the failure to measure up to God's standards for behavior. Because of this, Christians should be the most successful people on earth. They have, not the limited existence of the unbeliever, but the abundant life of our gracious Master.

To hear some Christians talk, however, you would never believe that they knew anything about that abundant life. It seems to me such people have never learned that the power of choice is a tremendous power. Once you have been touched by the saving grace of God, you have freedom to choose the way you go in this life. I think hymn writer Ira Stanphill recognized this power when he wrote:

> I can be strong, I can be brave,
> I can be free or be a slave,
> I can forgive as He forgave,
> The choice is mine.
> I can go through in storm or gale,
> I can be true or I can fail,
> I can desert or set my sail,
> The choice is mine.*

You can also choose what subjects to think about. For example, the Bible makes it clear that the believer should have an appreciation of values—he should desire to think about things which are true, honest, just, pure, lovely, and of good report.

"If there is any excellence," wrote Paul, "and if anything worthy of praise, let your mind dwell on these things" (Phil 4:8).

It is obvious then you have the freedom to choose what you are going to think about. And what you think about determines where you are going in this life. Edmund Spenser put it this way: "It is the mind that maketh good or ill, that maketh wretch or happy, rich or poor."

The rest of this book will be devoted to details of the plan to manage your money. In the three-ele-

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ment formula for success—desire, time, and plan—all I can do is provide the plan. It is up to you to create desire and find the time necessary to succeed.

If this chapter has encouraged you to accept the proposition that you will become what you think about, it will have accomplished what I set out to do. To emphasize this important truth, let's take it and interpret it to say negatively, "If you become a failure in life, you'll be exactly what you wanted to be—what you thought about—even if you refuse to admit it."

But you would not be reading a book of this kind if you wanted to be a failure, would you? No, you want to succeed. So start planting seeds of success in the rich soil of your mind with full assurance that your mind, like the good earth, will produce in abundance whatever is planted there. This whole idea is not new. It is as old as the Bible.

"Watch over your heart with all diligence," wrote Solomon, "for from it flow the springs of life" (Pr 4:23).

Whenever the word *heart* is used in the Bible, it does not mean the strong muscle which pumps the blood through our arteries. It is talking about that department of the mind known as the affection. It is the affection which motivates all thinking and determines what we want or desire. Unless the affection is touched, it is impossible to put the human will into gear. A man must *want* to before he can *will* to.

Do you want to succeed with your money more than you want to fail? Has your affection been touched to the extent that you can put your will into gear to do the things necessary for success? Then accept the fact that your affection represents a power that needs to be controlled. When Solomon wrote, "Keep your heart with all diligence," he was saying that you should control your affection or discipline your desires. It is that control or discipline which largely determines what will happen in your life.

One of the areas where men and women often lose control of their desires is the area of credit buying. In Chapter 4 we look at this question: "Is it right or wrong for the Christian to borrow money and to buy on credit?"

4

CREDIT BUYING – WHAT IT IS

THERE IS A BARBER in Chicago, so my barber in Toronto tells me, who charges $50 for a haircut. He gets away with it because he caters to men who think of themselves as big spenders. Big spending, however, is not limited anymore to the man who totes a large roll of bills; even the little fellow with a steady income can, because of consumer credit, be a big spender today.

Consumer credit is big business. It is a major factor in the national economy, and so accepted by society that many Christians are rethinking their understanding of what exactly the apostle Paul meant when he wrote, "Owe nothing to anyone" (Ro 13:8).

Not so many years ago, most Christians believed it was sinful to be in debt. But today there are tens of thousands of Christians who have expensive homes, gleaming appliances, modern furniture, sleek automobiles, summer cottages, and fast motorboats on which they owe thousands of dollars.

Some say we have gone too far in our acceptance of debt as a way of life. "A Christian in debt," one clergyman told me, "is dishonoring to the principle of freedom in the Gospel of Christ. You can't profess to have been emancipated," he argued, "when you know that you are enslaved by the habit of debt."

No one can deny that serious problems have been created by credit buying and that Christians unfortunately are in the middle of those problems. The big question is this: *Is it right or wrong for the Christian in this generation to borrow money to buy on credit?*

W. J. Reddin, in his excellent book, *Successful Spending, Saving and Investing,* defines credit as "the privilege to pay in the future for something received in the present. It can be seen as a great boon and a great curse to the consumer."

Generally speaking there are three theories about credit, and Reddin's definition comes under the "time theory." This theory looks at credit through the face of the clock and says that the present use of something for which one cannot afford to pay cash has a much higher value than the future use.

The "abstinence, or sacrificial theory" looks at credit from the lender's point of view and declares that he deserves a reward (interest) for the sacrifices he has made to accumulate the money he lends out to others. In other words, he has abstained from the spending use of his money that others might have that use.

The third theory about credit is called the "productive theory," and says, in effect, that just as labor receives wages, and management receives salaries and profits for their part in the process of production, so capital has the right to receive interest for its part.

These three are strong arguments in favor of credit buying and its place in society. The Roman philosopher Cicero once said, "Nothing so cements and holds together all parts of a society as faith or credit, which can never be kept up unless men are under some force or necessity of honestly paying what they owe to one another."

The legal contract signed by the consumer is the "force or necessity" under which men are placed today "of honestly paying what they owe" to the creditor. These contracts take different forms and creditor. These contracts take different forms, and buying most commonly used:

A *charge account* is payable in 30 days and should not be used to make purchases for which you cannot pay cash. It is largely used for convenience, enabling the consumer to make a number of purchases and pay them all with one check.

An *installment account* is known as the easy-payment plan and enables you to make a sizable purchase by dividing the purchase price into twelve, eighteen, or twenty-four monthly payments. Interest is added for this privilege.

Revolving credit is also popular. The amount of each purchase is added to the total and the consumer is required to pay a percentage of this amount each month. The total amount of credit available is limited to the store's evaluation of what you can afford. In this kind of credit buying the charges are high and difficult to figure out.

Credit cards are used for both charge accounts and revolving credit accounts. They are convenient, but dangerous because they encourage compulsive buying. As the shopper laden with parcels said to her friend: "I like credit cards; they go so much farther than money."

There is much good in credit, and it would not be fair to criticize all credit buying without taking a look at the advantages of consumer credit. Credit buying has produced a much higher standard of living because it has provided capital for mass production, making it possible for the consumer to own many modern conveniences at very low prices.

Think, for example, of what it would cost you to make your own refrigerator as compared to what you actually paid for that modern convenience in your kitchen. Do the same kind of comparing with the price of your car, your home, and your clothes. When a store sells you a refrigerator or any other large piece of furniture, it does not have to carry the risk of selling to you on credit. It hands the risk over to a sales finance company which charges you for the credit privilege.

The record shows that most credit obligations are paid. In addition to transferring the risk, however, the retailer receives the advantages of selling more goods because of credit buying, and usually sells his goods at marked-up prices. Those who cannot pay cash, pay more for goods as a rule. When shopping around for good credit terms, remember that there are different sources of credit and there are different rates of interest.

If you can borrow from a life insurance company by using the cash value of your policy as collateral, you will pay only 6 to 7 percent on the loan. A bank loan (with or without collateral) runs 9 percent to 12½ percent. The sales finance company charges 18 percent to 25 percent, a credit-union loan costs 10 percent to 12 percent, retailers installment credit ranges from 20 percent to 30 percent, and a small loan company will charge from 18 percent to 25 percent.

Where the Bible says, "The wicked borrows and does not pay back" (Ps 37:21), it does not mean that a man was wicked because he borrowed money, but because he did not pay what he owed. If a man refuses to pay what he owes, or makes the serious mistake of borrowing more than he can pay, he soon learns that Solomon knew what he was talking about when he said: "The rich rules over the poor, and the borrower becomes the lender's slave" (Pr 22:7).

We all know there are lenders who charge exorbitant rates of interest, but don't think for a minute that all loan sharks were produced in our generation. In the days of fabulous Babylon, lenders charged up to 40 percent interest on personal loans. In ancient Rome, some of its leading citizens loaned money to people in other lands so they could pay the taxes levied by Caesar. For such loans, interest was charged at rates up to 48 percent a year. According to Will Durant, author of *Caesar and Christ*, in just a few years, some of these people had interest debts six times the amount borrowed in the first place.

In spite of these incidents of the misuse of credit, lending money is described in the Bible as a good thing to do. Jesus said, “But love your enemies, and do good, and lend, expecting nothing in return” (Lk 6:35).

In the Psalms, a good man is described as one “who is gracious and lends” (Ps 112:5).

5

THE TROUBLE WITH CREDIT

In Canada's leading financial paper, *The Financial Post*, writer Frank Oxley said that "one of the main reasons for men skipping home is money. Increasing debts, nasty letters from finance companies, inability to maintain a desirable standard of living—all make Canadian men pack and run."

This observation is supported by the fact that sociological research in Chicago found "that 40.2 percent of desertion cases were rooted in financial tension between husband and wife, while 45 percent of cases of cruelty had behind them financial tension."

If the misuse of consumer credit can wreck the home, Christians ought to be doubly careful how they employ this economic tool. It is impossible to fulfill all our desires even with consumer credit. According to H. A. Overstreet, author of the *Mature Mind*, "Men are miserable because they desire things, and because desire can never be wholly satisfied." Wants always exceed income, and the gap cannot be filled by the use of consumer credit.

When a man allows insatiable desire to govern his thinking, he is on his way to a nervous breakdown or mental illness. Solomon pointed out this psychological truth when he wrote, "Hope deferred makes the heart sick" (Pr 13:12).

If you let your mind dwell on desires you cannot fulfill or if you try to fulfill those desires through excessive credit buying, you are guilty of doing those things which the Bible says will make your heart (the affection or mind) sick. A *Ladies Home Journal* survey showed that 70 percent of all our worries are about money.

And Elsie Stapleton, who spent many years as a financial adviser in New York City, once said, "What causes most people to worry is not that they haven't enough money, but that they don't know how to spend the money they have."

I have heard many people say that their money troubles would be over if only they had more income. My experience with such people has clearly shown that the more they make, the more they spend, and the bigger worries they have. Dr. Edmund Bergler, the psychiatrist author of *Money and Emotional Conflicts,* supports the truth of this observation when he says: "Happy people, a rare species anywhere, are not to be found among success hunters. More inner misery obtains there than in any other group of money neurosis."

Price A. Patton, director of the Financial Adjustment Bureau in Chicago (a man who has helped more than ten thousand Chicago families regain financial security) says, "The pitfalls of debt . . . are not reserved for the assemblers and bus drivers of our country nor for the young couples and low incomes."

It does not matter how much you earn, you can always spend more than your income by using consumer credit. In fact, most families do spend more than they earn and keep on doing so until their debts become more than they know how to control. The U. S. Bureau of Labor Statistics, in a survey of 10,813 families in 91 cities, came up with this fact: the average family spent each year $400 more than it earned.

In Toronto, Canada, Mrs. A. B. Hall and Dolores Highgate of the Family Service Association reported many families so deeply in debt and tied up in payments that they do not have enough money left over to buy food. They give as the two main causes, easy consumer credit and failure to build up savings.

Problems caused by credit buying are so numerous that I have found it nearly impossible to listen to a conversation in an elevator, in a restaurant, or on the subway in which there is no mention of one or more of those problems.

"I can't seem to help myself," I heard one office girl say, "I always spend far more than I earn."

Just yesterday a Christian girl telephoned me to say, "Mr. Bowman, we're desperate; can you help us out? Our debts are driving us nuts!"

I heard a businessman tell his friend in a restaurant, "My wife is the last of the big spenders. Our married life is nothing but arguments, arguments, arguments over money. I just can't make enough to satisfy her."

"We're so deeply in debt," I heard a housewife say in a department store, "that we can't take advantage of these bargains when they come up. Our spending pattern is fixed for the next five years by the payments we must make on things we've already bought."

I overheard a young, working housewife in the elevator of an office building make this comment to her girl friend: "If I got pregnant, or Bob took seriously ill, we'd be sunk. We need every red cent we earn just to get by and pay our bills."

Credit buying creates other problems, such as a decreased ability to think and work. A man heavily in debt is not as good an employee as the man who is free from debt. While I have no real statistics to prove it, I believe that excessive credit buying can lead to poor church attendance and to a limited or nonparticipation in the work of the church. I do know of church leaders who lost their influence in the community because of their mishandling of personal money matters.

6

RIGHT VALUE COMPARISONS

Now, what steps should the Christian take to keep from having the problems which are the inevitable result of excessive credit buying? Philosophically, it is a matter of making right value comparisons in the economic compass of life. Spending money, cash or credit, is an economic power that must be controlled.

And it must be recognized as a power that will run wild and do much damage if it is used without the important factors of control. Imagine your predicament if you sat in the cab of a locomotive travelling at full speed with no means to reduce the speed and no brakes. Power without control is an awesome thing.

If consumers were as careful about the control of credit buying as banks are about loaning their money, many problems would be prevented. An unknown wise man wrote this simple quatrain which is full of sound financial advice:

If the banks won't make a loan,
Go without until they do.

If it isn't good for them,
It can't be good for you.

All spending, according to Ralph Heynen, author of *The Secret of Christian Family Living*, should be governed by sensible guideposts. "Only when a person is guided by real values," he says, "does his life gain meaning."

Charlie W. Shedd, author of an interesting book, *Letters to Karen*, puts it another way, "What goes *from* your pocket has a direct bearing on what comes in. This is a law of life."

Developing the whole theme of control of spending, author Shedd quotes an elderly woman who was known as "Grandma Davidson, the sage of Sugar Creek." "Make the very most of all you've got," she used to counsel her twenty-seven children, "and make the very least of what you can't get yet!"

Another piece of good advice about the control of credit buying is given by Dr. Wallace P. Mors of the Bureau of Business Research, Western Reserve University, Cleveland. "Consumers should use credit," he says, "only where the benefit justifies the cost and the risk involved. And they should hunt for the best credit bargain."

When it comes to credit buying, it is up to you. No one else can control the way you spend your money. As Dale Carnegie once put it, "Where your money is concerned you're in business for yourself."

And in the business of credit buying, never sign a contract until you have done three things: determined your credit capacity—the amount you can really afford to pay each month; carefully read the contract; and ascertained the exact amount you are paying for the privilege of buying on credit. It pays to shop for lower credit terms just as it does for anything else.

You can depend on it, the creditor will look you over carefully before he extends credit. Here are what creditors consider the marks of a good credit risk:

adequate, steady income
skilled work
steady job
permanent home in good location
mature age
savings, investments, property, and car
good bank and credit references
purpose in life

On the other side, here are what creditors consider the marks of a poor credit risk:

many dependents
modest or seasonal income
furnished living quarters
court record
outstanding debts elsewhere
no financial reserve
immaturity
frequent refinancing
marital problems

short terms of residency
changing jobs
questionable personal habits and morals
criminal record
false statements on credit application

It is no wonder we hear men in search of loans say quite often, "The only man who can borrow money is the one who doesn't need to." But that is not quite true. What lenders want before they put out their money is a clear picture of the borrower's ability to repay.

Perhaps I am talking to one who feels that it is too late for him to do anything about his predicament. It is never too late to do right, or to add to your education. Cato, the eighty-year-old Roman, began to study Greek at that advanced age. When asked by his friends why he would begin to study such a tough subject at eighty years of age, he said, "It's the only age I have left."

God intended that you should use your time and your money—regardless of how little of either you might have—to play a good role in your life. Both time and money are blessings from God, which, like all other blessings, may be turned into sin. For example, the blessing of language can be turned into profanity; sex can be changed into adultery; property ownership into theft; truth into lies; authority into rebellion; and the blessing of frugality can be changed into the sin of wastefulness.

Credit buying, then, is a good thing, but must be recognized as a power which needs control. If you have purchased on credit, and you make your payments regularly, you are following the Scripture which says, "Owe nothing to anyone" (Ro 13:8). So long as you keep the terms of your contract, you are honest with your creditor. But remember that a credit contract is also a fragile thing which can easily be broken to the detriment of your reputation and your personal testimony for Christ.

"Credit is like a looking glass," Sir Walter Scott once said, "which, when once sullied by a breath, may be wiped clear again; but if once cracked can never be repaired."

You should protect your credit rating as you would your reputation. Both are necessary to an effective testimony for Christ. It is my opinion that good stewardship and revival go together. You cannot have a truly spiritual revival without engaging in some right thinking about how you manage your affairs for Christ.

Right thinking about credit buying and debts begins with a strong desire to return money to the Lord in the same measure as He has prospered you. For instance, a woman once wrote me a letter in which she said:

"Words cannot express the blessing that has been ours since my husband and I together gave over the last thing that stood between us and the Lord. We have experienced a revival in our home. The effect has been felt in every part of our lives, and our stewardship was one of the big responsibilities we knew we must do something about."

You and I are the same. We must do something about our stewardship. It is imperative that we understand that a man does not decide to become a steward *after* he has been converted; he is a steward —good or bad—*when* he becomes a Christian.

Good stewardship in the Christian life demands that a man take good care of his financial affairs because he has been commissioned by Christ to manage those affairs for the Lord. If you belong to Christ, then you owe Him everything. And that means you owe an accounting as to how you spend the income you earn.

All of this applies to your credit buying and how you view it with regard to your relationship to Christ. Wise credit buying will involve the ability to make right value comparisons in your Christian life. Look at it this way: As a believer, you are no longer your own—you have been bought with a price—and you have no right to make decisions that go contrary to the plain teaching of your new owner, the Lord Jesus Christ.

Don't you agree?

7

LOST MEANING

A MAJOR OBSTACLE to success with money is the common misunderstanding of the word *saving*. For example, television and radio commercials, along with magazine and newspaper advertising, have conditioned our minds to believe lies for truth and to accept the wrong definitions of words.

The word *saving* has come to mean "spending" in our society. People are fooled into thinking they are saving money when they are in fact spending it. For example, a housewife will buy a new household appliance because it was advertised with the words, "Buy now and save $49 off the regular price!"

You do not save money by spending.

Then there is the man who subscribes to the bank's "Christmas Savings Plan" to save money for Christmas shopping. That is not a plan for saving—it is a plan for spending. This mixture of savings and spending is so prevalent in our society that even books on money management and how to save devote more space to telling the reader how to spend.

For example, one of the many books on money management I have in my own library devotes the first twenty chapters to spending, buying on credit, borrowing, renting, buying or building a home, social security, and insurance. In one of the chapters there is a note to inform the reader that there is *no* formula for building financial independence.

I firmly believe there *is* a formula for success with money—one proved workable by thousands of persons over many years. That is the purpose of this book. Read carefully the message in the pages to follow and you will learn this formula and be able to put it to work in your own life.

You take a big step toward applying that formula by not accepting the fallacy that savings and spending can be mixed together. To believe such an idea is to be unscientific and illogical. For example, savings and spending are two economic powers diametrically opposed. Money spent travels away from you; but money saved travels toward you. By the widest stretch of the most active imagination they cannot—repeat, *cannot*—be harnessed together.

The life insurance industry has played a major part, I think, in convincing millions that such a marriage is possible. Life insurance policies, which include savings with protection, have been responsible for confusing millions about the real meaning of insurance protection and savings.

I know this to be true because I have interviewed thousands concerning their plans for money. Those who understood their life insurance programs could be counted on one hand. But they do not seem to have the same misunderstanding about their car insurance or the fire insurance on the house.

Can you imagine anyone saving money along with a fire insurance premium if he knew that he'd lose his savings should the house burn down? Well, when you save money with a life insurance policy, you are doing just that. You see, there is no such thing as life insurance. There is no insurance contract that guarantees to replace a human life after it has expired.

What you are buying is income insurance—a plan to replace part of the income you would have earned had you lived. You cannot buy insurance to insure the value of intangibles such as life, love, happiness, or good health; you can only insure tangibles such as a house, income, automobiles, furniture, equipment, etc.

Among the majority of policyholders the confusion about life insurance has been caused, I believe, by the emotional life-insurance sales pitch that lives can be insured. This kind of pitch appeals to the emotions—and who can help but get a little emotional about his own death?

In an address on how to sell life insurance, a life company executive, in my hearing, said, "This is the place in the sales presentation where we psychologically back the hearse up to the door." What the executive failed to teach the salesmen was this: when the hearse is backed up to the door of the insured, all the money he saved over and above the actual cost of the insurance would not be paid to his widow in addition to the insurance protection.

In other words, it is absolutely impossible to mix savings and spending (premiums for insurance protection are spending dollars) and come out a winner. If you cash in the policy for your savings, you must surrender the protection (which you have paid for over and above your savings). If you die, as we have already seen, your widow must surrender your savings in order to receive the protection money. It cannot be otherwise where two diametrically opposed principles such as savings and spending are harnessed together. Knowing this, one can find himself quite easily agreeing with James Gollin, author of "*Pay Now, Die Later*" (Random House, 1966), when he says: "Certain habits and practices of the life insurance business are outrages and ought to be stopped." Gollin also says that "dispassionate, factual information about the product is the *last* thing an insurance salesman uses to sell that product."

You can protect yourself from falling victim to this illogical and unprofitable mix of savings with spending by buying all your insurance protection completely separately from your savings. Do not buy any insurance policy that mixes the two together. You can insure your income at a very low premium by purchasing decreasing term insurance.

This is the best method to insure your income, because income is a property with an assured decreasing value. Let me explain that. Let's assume you are a man age thirty-five who earns $15,000 a year. If you work until age sixty-five, you will earn a total of $450,000. That is the value of your potential income. But every year you live your potential income value will decrease by the $15,000 income you received that year. If you die at age forty-five, for example, the income loss to your family would be $300,000 instead of the $450,000 potential income you had at age thirty-five.

You would not be expected to cover the full amount of your earnings potential. But you should, if you are going to follow the line of your decreasing property value, buy an insurance policy that also decreases in value.

Pure protection is much cheaper than most people realize. For example, at age thirty-five you can buy for under $8 a week over $100,000 of decreasing term insurance! Such a plan would give you the most protection when you needed it, and leave you financially free to save substantially in a wise investment program.

A hundred-thousand-dollar insurance policy is not a big one if you look at it in terms of the income it will provide for your family. At 7 percent, your family would receive $7,000 a year. That is all. That is less than half of what you bring in now. So you see, the saying, "He's worth more dead than alive," is never true unless a man can afford to buy more insurance protection than the income he expects to earn in his lifetime.

Decreasing term can be purchased to cover the years right up to age seventy if you want it that long, but most men buy it to cover the years to age sixty-five. This means that the total amount of the protection will decrease year by year right down to nothing after age sixty-five—a time when for most men income stops because they are retired. When your income stops, there is no income property to insure.

Any income you receive after age sixty-five is usually derived from money you have accumulated in a pension plan at work, social security, investments, and other savings. Investment income does not stop when a man dies, so there is no need to insure such income.

Here is a very significant fact: I know many men in the financial business; each uses term insurance, refusing to save in an insurance policy. There must be a reason. The reason is this: they can make more money by investing apart from insurance if they live, and they will leave more money at a much lower cost if they die. The evidence is overwhelming that it is impossible to mix savings dollars with spending dollars—even in a life insurance policy.

Are you one of those who has lost the true meaning of saving? I sincerely trust that this chapter has helped you to find it again. Without a clear understanding of the difference between saving and spending, you cannot have true success with your money.

Here is a simple suggestion (and you remember what I said about the value of simple things): Change the letter *s* on saving to an *h* and make it read *having*. Do not think of a plan to save money. Think rather of a plan to *have* money.

That is all there is to it.

Do you like to maintain appearances? Even if the expensive house you live in, the big car you drive, and the rich clothing you wear cost you more than you can afford? Chapter 8 will appeal to you, for there we get into a discussion of the psychology of "keeping up with the Joneses."

8

KEEPING UP WITH THE JONESES

KEEPING UP with the Joneses is the tragic result of unbalanced thinking that leads inevitably to an unbalanced budget. Isn't it logical that to have a balanced budget we must never allow our spending to exceed our income? Yet, the person who does not overspend is a rarity.

For example, I knew a businessman who had to be better than anyone around him. His desires for prominence led him to purchase a home and a car, both in a price level far beyond his means. He would fight with his company to get a little more office space than the man next to him; and he would make it clear to all that he was an "executive." When his actions and spending habits finally caught up to reality, he was so afraid of the disclosure that he committed suicide.

It does not pay to spend just for show.

To state the problem is easy, but to find the cause and the cure is something else. What really is the cause of people trying to live up to the standard of living enjoyed by those in higher income brackets? What is the reason for such unbalanced thinking, for trying the impossible?

The answer is fear.

No, it is not the fear of unpaid bills. It is not the fear of the consequences of such unbalanced living. It is the one fear that causes more failures, more troubles, and more sin than any other fear. It is the fear of criticism, the fear of what others might say or think about you.

No one ever became a leader who allowed himself to suffer from the fear of criticism. It is my understanding that both Sir Winston Churchill and General Douglas MacArthur had above their desks these words by Abraham Lincoln:

> If I were to try to read, much less answer, all the attacks made on me, this shop might as well be closed for any other business. I do the best I know how—the very best I can; and I mean to keep on doing so until the end. If the end brings me out wrong, then ten angels swearing I was right would make no difference.

Any amateur student of history knows that Abraham Lincoln was one of the most criticized men of all time. An ordinary man would have broken under one-tenth the strain that was Lincoln's because of internal war and slavery. But he was no ordinary man.

Doing the very best we know, the very best we can, would not allow us to attempt the impossible.

We would be determined to do the best we can with what we *have*. But the rule seems to be, "Do the best you can with what you have *not*." That is a good rule for failure—but not for success.

The fear of criticism emanates from one of the seven things the Lord hates. It comes from pride. Pride is a competitive thing. A man is not proud because he is rich; he is proud because he is richer. A young lady is not proud because she is good looking; she is proud because she is better looking than someone else. A man is not proud because he drives a big car; He is proud because he drives a bigger car.

Therefore, you cannot exercise pride without involving another person. Pride, like jealousy, is deliberately aimed at hurting others. It is as cruel as the grave. Its whole design is aimed not only at the destruction of others, but also at the exaltation of self. Without a doubt, pride is one of the worst sins of all. It will cause a person to do things he would ordinarily never think of doing.

The fear of criticism, which is the child of pride, drives men and women to spend in such a way that their incomes are soon eaten up and they become imprisoned by heavy debt.

And that isn't all. Some Christians have moved from pride to hatred of a Christian brother in an attempt to exercise pride. For example, I knew a man who built up an internal animosity toward a brother in Christ simply because the brother had a more expensive automobile. When his friend bought a new car, he became so jealous that he immediately turned his own car in for a bigger one.

What he was trying to do was to feed the appetite of pride. But pride has an insatiable appetite. It cannot be satisfied. It exceeds every desire that one could have. Once we embark on a life filled with pride, and all the behavioral aspects of such a life, there is no way we can be satisfied. No way, unless we are willing to surrender our selfish attitude to sincere thoughts of Jesus Christ and unselfish thoughts of others.

Attitudes such as pride are created in the affection department of the mind. Attitudes always have two effects: if you have a negative attitude, then you must do without the positive. For example, if you are quick-tempered, you cannot be cool and calm; if you are boastful, you cannot be reserved; if you are indecisive, you cannot make decisions.

Conversely, if you are honest, you will not be dishonest; if you are ambitious, you will not be indolent; if you are confident, you will not be timid; and if you are loyal, you cannot be disloyal.

It is impossible to be both positive and negative at the same time. That is what Christ meant when He referred to the impossibility of serving two masters. In the very nature of the case we serve one and hate the other. The apostle James must have had this in mind when he said, that a double-minded man is "unstable in all his ways" (Ja 1:8).

The Gospel of Jesus Christ is the cure for personal instability. It contains the greatest stabilizer to be found anywhere in the world, and Christians should be the most stable people on earth. It was stability that David was talking about in his description of conversion when he said, "He set my feet upon a rock, making my footsteps firm" (Ps 40:2).

Pride is a negative attitude, and its opposite is humility. Therefore, pride can be eliminated only by humility. If you were to ask a hundred persons for their understanding of the word *humility*, you would likely receive as many different answers.

For example, here is a picture of a common acceptance of the meaning of humility:

The other day a pastor friend of mine who lives about sixty miles away asked me to speak on the subject of Christian stewardship and money management to a group of professional, business, and working men who were holding a breakfast. Now, I could have answered, "Me? Speak to that group on that subject?"

To most people, that kind of statement would be accepted as a statement of humility. The truth of the matter is that I am engaged in a work that helps people manage their financial affairs, and I have spoken on the subject many times. As a matter of fact, during a seventeen-year period, I spent much of my time training other men in this area, and have also written three books on the subject. In my opinion, to give that kind of answer to my friend would not have been humility, it would have been telling a lie.

Therefore, while pride is an overevaluation of oneself, humility is not an underevaluation of oneself. Well, then, what is it? We can be sure of one thing—that humility is the opposite to pride. We can also be positive that, just as surely as God hates pride, He loves humility. The apostle Peter confirmed this when he said, "God is opposed to the proud, but gives grace to the humble" (1 Pe 5:5).

In my opinion, to exercise humility is to make a true evaluation of yourself. With that definition in mind, let's return to the subject of this chapter, "keeping up with the Joneses." If keeping up with the Joneses is the result of pride (and I am sure it is), and the cure is the practice of humility (and I am sure of that, too), then we will do well to apply it to our plans for success with money. Remember, now, that humility is a true evaluation of oneself. That means we must take a financial inventory—we must know where we stand financially.

Once we have established our true financial position, we must agree to spend only according to that position. Humility of thought is the recognition of your true position. Humility of action is living up to—but not beyond—that position.

Pride is a silly thing. Why should we be jealous of another's success? Success is not determined by how big a home we live in or by how big a car we drive. It is determined by how much service we have rendered during our short pilgrimage on earth.

A life of Christian service has no room at all for pride, jealousy, and the fear of criticism.

These things are enemies to the Christian life. Do you suffer from these enemies? Why not go to the Lord and ask Him to grant you the power to overcome them? No, do not wait until you have finished reading this book. Go to Him now, and in a flash you will receive the assurance that, for you, "keeping up with the Joneses" is a thing of the past.

J. Paul Getty, reputedly the richest man in the world, once said that financial success is not attained by conforming to those around us. "The successful man," he said "must be very much of an individualist who can think and act independently." In chapter 9 we discuss the fallacy of the collectivistic practice of leaning on others.

9

LEANING ON OTHERS

NEARLY FIVE HUNDRED YEARS before Christ made His appearance as the virgin-born babe of Bethlehem, a philosopher in Athens, in his search for justice in the construction of an ideal state, wrote:

> The greatest principle of all is that nobody, whether male or female, should be without a leader. Nor should the mind of anybody be habituated to letting him do anything at all on his own initiative; Neither out of zeal nor even playfully. But in war and in the midst of peace—to his leader he shall direct his eye and follow him faithfully. And even in the smallest matter he should stand under leadership. For example, he should get up, or move, or wash, or take his meals . . . only if he has been told to do so. In a word, he should teach his soul, by long habit, never to dream of acting independently, and to become utterly incapable of it.

Those are the words of Aristocles Plato in *The Republic,* generally regarded as his greatest work. While it is conceded by scholars that Plato made an excellent diagnosis of the problems in his society, this passage would clearly indicate that his recommended cure was worse than the disease he attempted to overcome.

He taught a political philosophy which has become a violent thread through history in producing totalitarian states and political dictators. That philosophy is an enemy of the free world and a major threat to our free way of life.

Our big problem is that this philosophy has been so well camouflaged and has so thoroughly infiltrated our societies that freedom-loving Americans and Canadians have accepted it as part of their democratic scenery. As a matter of fact, I have heard Christians unwittingly support this ancient philosophy as a "Christian way of life." What Plato was actually teaching is collectivism—a philosophy which has produced Marxism, socialism, and Communism.

It was that kind of thinking which produced Robespierre and the French Revolution; Karl Marx and his emotional philosophy of unreason; and Lenin—the man who harnessed hate.

Although the grave claimed the bodies of these men, that collectivistic philosophy found root in the minds of Stalin, Hitler, Mussolini and Mao Tse-Tung—the men in our century who put to death millions of innocent people who just happened to disagree with their maniacal ideas about the betterment of society.

Since the first edition of this book was written, both Canada and the United States have seen this philosophy running wild, causing the destruction of property and the assassination of leaders, and turning a large number of our young people into mindless robots of the collectivistic machine.

Many say the problem is so big that we can do nothing about it. You might even ask, "What is a subject like this doing in a book on money, anyway?"

May I be permitted here to give you what I believe to be the answer to this threat to our freedom? That answer has a lot to do with money, money management and Christian stewardship.

The function of government is to protect the moral rights of the individual and help people manage their own affairs. The purpose of this chapter is to encourage you to manage your own affairs; to encourage you to think for yourself; to challenge you to build your own personal security; and to thus make a contribution to what needs to be done in the battle with the collectivistic philosophy so rampant in our day.

"It is very rare," I said to a business associate the other day, "to find men who think relatively."

He responded with, "You mean it is very rare to find men who can think."

I said above that this chapter is designed to encourage you to think for yourself. While my friend's statement obviously was an exaggeration of the truth for the sake of emphasis, it is true that far too many people take the shape of any intellectual mold into which they are poured. They are easily influenced by their environment and by what others tell them. When I said that it is rare to find men who think relatively, I mean that men will accept a given principle in one realm of human life and deny it in another.

For example, I remember once hearing a young man say in an argument against education, "I know a college graduate with a degree in business administration who, in the depression years, walked the streets without a job. He couldn't get a job." What he was trying to imply was that the reason for the college graduate's unemployment was his college education. But the man with the college degree was not out of work *because* he had a higher education, but, *in* spite of that fact.

Then, of course, there is the man who is so prejudiced that his mind is beyond teachability. Someone has called prejudice "the iron curtain of the mind." There is no way you can get truth through that barrier. When we run into a mind that is beyond teachability, there is very little that we can do about it except, of course, to make sure that we do not suffer from it.

I remember a young man coming to me some time ago who said he was afraid he was going to lose his job and asked me what he should do. He was a clerk in a large company and had never taken any course to improve his ability. He argued that he had

had ten years' experience and should be qualified for something better.

"You do not have ten years' experience," I said. "You have one year's experience ten times over—that is all."

I realized how fruitless my efforts were to encourage him to take some course such as accounting or business management. He was the kind of man who had the habit of always acting authoritatively on any subject, regardless of whether he knew anything about it or not. I felt his mind was beyond teachability.

"You would have a very difficult time," I said to him, "getting into a company if they demanded that you take an aptitude test."

I also told him that, if a progressive company discovered that he had set ways and was not flexible enough to change for the better, they would not invest in a training program for him. He was rather put out at my remarks, and to prove me wrong he went out to an independent business psychologist and took an aptitude test. The findings of the psychologist, for which he paid a handsome fee, told him just about what I had said to him in the first place: that he was too rigid in his thinking and that he would have a hard time fititng into a new work environment.

The reason I make such a point of this is that our minds should be flexible. As Christians, we may be rigid on certain doctrines of the faith, but we should always be willing to receive new instruction that will help us do a better job, not only for a living but also for our Lord. When a man has learned so much that he can learn no more, he has removed the reason for his existence. Henry Ford once said that when a man stops learning it is time to die.

To go on learning is a natural function of human growth. I once heard this description of a man who had a false, high opinion of himself. "Wherever he's going, he's already there."

Let's think a little bit about this collectivistic idea and how it affects us in our plans for financial security. This idea is found in pensions, social security, and blanket insurance programs which are offered as the answer to the individual's quest for security. But organized building for others destroys initiative and kills the desire to do for oneself.

Individual initiative is the main spark plug in the engine of our free economy. Men must think and build for themselves. Men must be individuals if we are to continue in the future as free peoples.

Saving and investing for yourself is one sure, direct way for you to build for yourself. The man who is ambitious enough to build financial security for himself and his family is an individual roadblock to the collectivistic philosophy.

Collectivistic practices do not, contrary to what we are asked to believe, increase the public good—they decrease and destroy the public good. If you want proof of that, I draw your attention to any country that has been placed under the collectivistic heel of Communism. Many of these countries have been ruined morally, religiously, and economically.

Saving money makes good citizens. Few criminals are found in wealthy families. Because of that, we should be willing as Christian parents to encourage our youth to practice thrift. Thrift is a necessary quality for leadership. A man cannot become a leader of other people until he first learns to control himself.

In order to be a leader one needs to be optimistic. He must have a good outlook for the future. He must be filled with enthusiasm for the things that are to come in the future. Optimism is a needed attitude in a free economy.

Tell me, what could make a man more optimistic than a personal financial program that eliminates debt, worry, and despair, and builds hope and individual security for today and tomorrow?

To be an individualist is a most important lesson for the believer to learn. Christ our Saviour was an individualist par excellence. And he taught individualism. The Bible has much of this teaching from beginning to end. For instance, Abraham was an individualist and a capitalist. He is also called "the father of the faithful." Capitalism is not evil. The word has simply received evil connotations by its repeated use in the twisted vocabulary of the communist and socialist revolutionary.

It was capitalism—or individual investment—that built the great industries in Europe and on this continent, and provided work for many millions. Sure, it has been misused by some, as all other blessings in life have been misused. But that does not make capitalism evil. Far too many Christians have the wrong idea that capitalism and Christianity cannot go together.

Abraham tried collectivism with his nephew Lot, you remember. But it did not work. So each went his own way, free. That was the time when God blessed Abraham—when he became an individualist: "And the LORD said unto Abraham, after Lot had separated from him, 'Now lift up your eyes and look from the place where you are, northward and southward and eastward and westward; for all the land which you see, I will give it to you and to your descendants forever' " (Gen 13:14-15).

Moses, like Abraham, was another individualist who was a capitalist. He believed in the individual right to own property and wealth. For instance, when Pharaoh tried to persuade Moses to urge the people of Israel to leave their cattle in Egypt, Moses said, "Not a hoof will be left behind" (Ex 10:26).

It is important that we become individuals if we wants success with our money. If you want to be somebody, be yourself. You know the story of David and Goliath. You remember, when David was chosen to face the giant, Saul asked him to wear his personal armor. David tried the armor, but then threw it off and said, "I have not tested them" (1 Sa 17:39). And he went out to face Goliath with nothing but a slingshot and few smooth stones. Do you know why? Because he knew how to use the slingshot and the stones.

He had practiced to such an extent that his slingshot had become a very part of his struggle for existence. And you and I must do the same thing. We will never succeed in this life by wearing another man's clothes. We must be individuals. We must take the things that God has given us, our talents and our abilities, and use them to work out a plan for success—individually.

If we do that, we will be able to build financial security for ourselves. It is too easy to lean on others to do our planning for us. For example, if you have been provided with employee benefits such as a pension plan or group insurance, accept them as a little gravy on the full-course financial banquet that you are preparing for yourself.

So many people I speak to say, "Oh well, I will get the old-age pension when I get to a certain age," or, "The government will take care of me when I get to be sixty-five."

They look forward to the benefits from the state plans as the means by which they are going to retire and have old-age security. It ought never to be. If we could encourage men and women—especially

Christian men and women—to be individuals and to build for the future themselves, we would change history, we would build a much stronger economy, and we would create a more congenial atmosphere for the preaching of the Gospel of Jesus Christ.

10

HOW TO THINK IT OVER

ONE OF THE BIG disappointments in life is to experience a negative reaction to a positive idea. For example, you tell someone how to solve a problem in his life, and he reacts by either laughing at your idea, or making an outright mockery of it. It takes a bit of maturity to learn that such negative reactions are quite natural and are a part of the job of trying to help others.

It is natural for man to be negative, because he was born in sin. The natural direction of his thinking is away from God and good. Sometimes he is so foolish as to refuse a helping hand out of impending danger. For example, if it had been left to Lot and his family, all of them would have perished in the destruction of Sodom and Gomorrah. But God overlooked Lot's procrastination, and the biblical record says:

"But he hesitated. So the men (angels) seized his hand and the hand of his wife and the hands of his daughters, for the compassion of the LORD was upon him; and they brought him out, and put him outside the city" (Gen 19:16).

Receiving the Lord Jesus Christ as our personal Saviour is a decision we make only with the assistance of God's blessed Holy Spirit. While it is true that great decisions in life should be thought about, it is also true that "thinking it over" has led to more failure in more areas of life than any other single activity. Imagine how terrible it must be for those now in eternity who deliberately put off making a decision for Christ by saying, "I want to think it over."

For example, when Paul the apostle preached about righteousness and judgment to the Roman procurator Felix, the Bible says, "Felix became frightened and said, 'Go away for the present, and when I find time, I will summon you' " (Ac 24:25). That statement of his procrastination must be so indelibly impressed upon his memory screen that Felix must see it as a neon light and blazing reminder in the everlasting darkness of God's eternal punishment for those who reject His Son.

In most cases, the statement *I want to think it over* means just the opposite of what it says. To really think over a good proposition such as the Gospel of Jesus Christ would lead inevitably to a positive decision. When a man says he wants to think it over, in most cases he is actually saying, "I don't want to think about it at all." And that is the heart of the matter.

It is not thinking it over that causes failure in life, but using the phrase *I want to think it over* as a cover-up for little or no thought of the subject at hand. While the subject of financial success cannot be compared to the grand subject of personal salvation, the "think it over" obstacle applies here as well.

If reading this has convinced you that the practice of indecision and delay can be fatal to any endeavor, I would like to spend the rest of this chapter showing you how to think it over when you are presented with a new idea.

This book has some ideas on handling your money. There is no reason for you to adopt those ideas unless you are convinced by the exercise of intelligent, relative thinking that such an adoption can benefit you. The method for thinking it over I am going to explain here can be applied to any situation where you are called upon to make a decision.

This method for thinking it over requires that you ask yourself three questions. And then it requires that you do the research necessary to answer those questions as fully as possible. The questions have to do with your need, the proposed solution, and the cost.

First, you should ask yourself, "Do I really need what is being offered here?"

Second, "Is this proposition and the one who proposes it fully capable of filling my need?"

And third, ask yourself, "What is it going to cost, and can I afford it?"

With regard to question number one, it would be an unusual person who claimed to have no need for a plan for his money. Rich, poor, or in between, you need a plan to manage your money. In order to convince you of this need, let me try to get your agreement on three simple propositions:

First, you and I should agree that money is important. For example, practically all our hopes, ambitions and dreams depend upon one thing to carry them out: money. We have already established the fact that money of itself is not evil, so there is nothing wrong with recognizing the importance of money in our lives. Anything that requires about 250 days effort per year to obtain must be important.

In spite of the fact that we spend half of our waking hours earning money, it is simply amazing how little importance many people put upon that commodity. So let's get rid of all those pious inaccuracies about money, and let's nail down the fact once and for all that your money is important.

Second, the planning of money is more important than the money itself. This statement is so important concerning success with money that I'm going to repeat it in italics:

The planning of money is more important than the money itself.

Let's assume, for a minute, that we have before us many large piles of building material—bricks, wood, stone, cement, steel, etc. And let's assume that we want to build a brand new home with that material. Everyone would agree that those piles of material are important to the building of the house. It is just as obvious, however, that the blueprint by which all that material would be brought together into a fine home is more important than the building material.

You can apply the same principle to your time and energy. Your time and energy represent the raw material which go into your particular work, or profession. However, control of your energy and time is far more important than either. This subject of time control is so important that I am going to devote all of Chapter 15 to that subject.

If you accept the proposition that planning your money is more important than the money itself, then you are well on your way to becoming financially successful. If you were given a $1,000 bill the chances are about ten to one that your reaction would be, "What can I buy with this money?" If the same amount of money were given to a serious financial planner, his reaction would be, "What can I earn with this money?" Therein lies the difference between the financial failure and the financial success.

The third proposition which I would like to get your agreement on is this: for you to have a successful plan for your money is most important of all.

Some years ago in Toronto, Canada (where I live), the steel framework of a medium-sized office building under construction came tumbling down on one of our main thoroughfares. Fortunately, it was the middle of the night, and no one was hurt. The investigation disclosed mistakes in the blueprint for that building, and those mistakes actually introduced the weaknesses which caused the building's destruction.

That kind of blueprint or plan we can all do without. So you see, you can recognize money as important, you can recognize that having a plan for your money is more important than the money itself, but if you do not make sure that the plan you adopt is one that works, you might wake up some morning with your financial building falling all around you. If you heed the warnings in this book and do the things suggested, they will constitute a plan that has one exciting thing about it: it works!

All right, in the process of thinking it over, we agree that you have a need for a workable plan for your money, right? The second step in how to think it over has to do with the proposed solution to your need. If the solution to your need is offered by some major company, your responsibility is to check that company's track record in helping others to succeed financially.

Far too many salesman are nothing more than commission men. The only interest such a man has in doing business with you is the commission check he receives for the sale. There is nothing wrong with the profit motive, but it must be vitally related to a desire to serve. When a salesman has both motivations he is not only a commission man, but also a *commissioned* man.

This latter type of salesman is a major force in our national economy. He is a thorough student of not only his company's services, but also of all competitive services. For example, if his company cannot provide what his knowledge tells him is the solution to your need, he is the kind of man who will direct you to the company that will.

For many years I sold financial services which did not include any kind of insurance program. Because of this, when I saw a need for insurance in the financial picture of my client, I would direct him to a company I knew could fill that need. Over a period of about fifteen years, many million dollars' worth of life insurance, for which I received not one cent of commission, was placed on the lives of my clients. I was adequately rewarded, however, by the fact that a serious financial problem in the lives of my clients was solved.

It is not too difficult to ascertain whether or not the man you are doing business with is competent to give you the kind of advice you need. If he tries to make a sale without first finding out your financial problems, you can be sure he is interested only in the commission he makes on the sale. Such a man should be immediately dismissed as your financial counsellor.

If the salesman asks you for a financial statement regarding your income, your assets, your debts, and your financial desires for the future, he has made a good start towards helping you.

However, he should then make up, in writing, a proposition to solve your financial problems and leave it with you to study. While you study this proposition, you might want to show it to your bank manager or a successful business leader of your acquaintance, to get their views on the merits of the proposition itself and the company who offers it.

In other words, before you can think over any proposition intelligently you must be sure that the proposition can solve your need and that the company is fully capable of doing exactly what the proposition says. Don't let any salesman interpret your thinking it over as "putting it off."

The third question you should ask yourself in the process of thinking it over is this: "How much will it cost? And can I afford it?" Calculating cost is not an easy process. For instance, the cost of *not* saving money is usually much bigger than the sacrifice needed to set up a savings plan.

For example, if you plan to save (over the next twenty years) $100 a month at 7 percent interest, you will accumulate (counting savings and interest) more than $50,000. And if your plan included putting that $50,000 to work for another ten years, your end result would be about $100,000. But if you delay such a program by one year, you must, by the very nature of things, delay the ownership of $100,000 at the other end.

Such an amount of money properly invested could give you (after all investment costs have been paid) an average annual return of about 8 percent. If the ownership of that money was postponed by one year (because you did not make up your mind to start it for one year), there would be a distinct loss of one year's earnings on that money. So the cost of your one year's delay would be about $8,000!

If you delayed such a proposition for ten years, you would have an extra $100 a month to spend, or a total of $12,000, but the cost to you at the other end would be $80,000!

Any proposition offered to you in writing should be made up in such a way so as to convince you that saving the amount of money suggested will not interfere with your living expenses, your gifts to church and charity, and paying off your debts.

You should accept the argument that it is more important to save money than it is to purchase certain things. For example, saving money is more important than owning the latest model color television set, automobile, cottage, or motorboat. In other words, it is up to you to make wise value comparisons so that you can put your money where it will do the most good.

The Bible teaches that human nature is a negative thing. That is what is meant by the doctrine of original sin. Man is dead to the overtures of God. Therefore, by nature he rebels against the good things of life—whether they be spiritual or material.

For example, a man will refuse to save a few dollars a month to provide himself financial security. At the same time he will put into the cigarette habit enough money which (along with interest) adds up to about $35,000! Others apply the same wrong value comparisons of saving money and drinking liquor. So, generally speaking, human beings are negative toward good things.

Planning and managing money is a good thing. Yet, about nine out of every ten people with an income are financial failures. They have no money working for them at all. Many times in my work, when I set up programs for prospective clients, they respond by saying:

"Sounds like a good idea, but see me next year."

"It will be Christmastime pretty soon, so I think you had better leave this until after the new year."

"I'll need all the money I've got to pay for my vacation, and I couldn't think of saving anything until I come back."

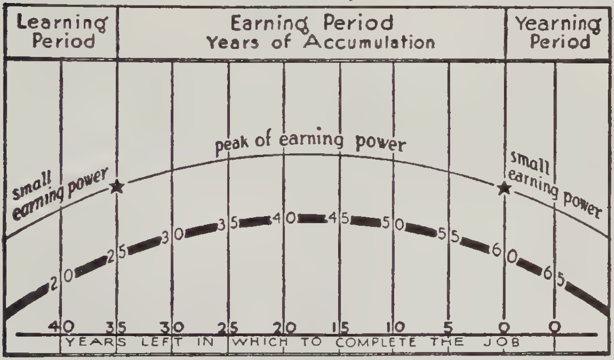
"Give me some time to think about this, and I'll get back to you if I'm interested."

These are not reasons for delay. They are the results of a negative psychology. It is so easy to put things off. There seems to be something in some men and women that prevents them from making the right decision and acting upon it immediately.

The best cure for procrastination (once you have all the facts, as listed above) is to follow the advice of the old motto, "Do it now." He who hesitates is lost.

And certainly the loss is tremendous for the man who hesitates to get his program for financial success underway. If a man does not start, it is certain he will never finish.

To be successful financially, take a panoramic look at your life.



(FIG. 1) FINANCIAL LIFE-LINE

Your life is made up of three periods. The first is the period of *learning*. The second is *earning*. And, after sixty-five if you have not prepared for it, it will be a period of *yearning*.

One of the main objectives of my writing here is to eliminate that yearning from your financial life. Most animals have enough sense to prepare for the future. For example, a squirrel stores nuts for future consumption. But humans have a difficult time learning this important lesson of life. Think of it for a minute: we eat according to plan; we breathe according to plan; and the whole human body functions on a planned basis. In the money realm, however, we find only one here and there who regulates his spending and allows for savings and emergencies. The cause is twofold: first, failure to learn how to think it over intelligently; second, unwillingness to make a decision to act immediately.

Those who do not regulate their finances are like the foolish Greek philosophers who listened to the apostle Paul when he presented the idea of personal assurance through the Man whom God raised from the dead. They said, "We shall hear you again concerning this" (Ac 17:32).

Before we go on in this book, let us make sure we understand the dangers of putting things off. Let us resolve that, from this time on, with respect to the good things of life, we will not hesitate to think or act in a positive manner. Let us agree right now that it is a good thing to start accumulating money for future use; that it is a good thing to have a plan to build working capital; that it is a good thing to seek advice from men who know how to manage money; and that it is a good thing to do it now.

11

CAESAR AND CHRIST

FINANCIAL SUCCESS for the Christian must include a proper understanding of two subjects, citizenship and liberality. Daniel Webster once said, "Whatever makes good Christians, makes good citizens."

To be a good citizen involves several things, not the least of which is the willingness to do a full day's work for a full day's pay. Some Christians never consider that time they waste on the job belongs to someone else. When you waste the time of the man for whom you work, you are stealing from that man. Good citizenship does not involve the practice of stealing.

I once heard a hard-working preacher say that he would never be allowed to join a trade union. When asked why, he replied, "Because I cannot get a day's work done in eight hours."

There is no substitute for hard work. And there is no success for the lazy. Work is the main rule for success and the first rule for happiness. Joseph Conrad said, "A man is a worker. If he is not that, he is nothing."

Some people look upon work as a means to secure leisure. But work is more than that—it is the main function of life. To be successful as a citizen, you must believe in work. Nehemiah, the Hebrew prophet, who built the wall of Jerusalem under terrific opposition, said he was successful because, "The people had a mind to work" (Neh 4:6).

You may be out of a job, but you never need be out of work. Your work is you. "Every man's work," said Butler, "is always a portrait of himself."

With that in mind, ask yourself this question: "What kind of self portrait am I painting? Is it a portrait of good citizenship?"

Good citizenship demands that we go a little farther than what is expected. For example, a $30,000-a-year income demands a $30,000-a-year effort. But if a man who earns $30,000 a year wants to be promoted, he must prove he is able to do more than what he is being paid for. "Folks who never do any more than what they get paid for," said Elbert Hubbard, "never get paid for any more than they do."

When I was a manager, I used to tell my staff that there were three things not tolerated in our office: deliberate laziness, deliberate ignorance, and deliberate bluff. "There is no room," I used to tell them, "for the man who is not willing to work, the man who is not willing to improve his knowledge of his work, or for the man who puts on a big front with no back in it."

Parents, employees, and teachers should be tough on laziness. It is a disease which can ruin a man not only financially, but morally and spiritually as well. The Bible goes along with this idea of toughness when it says, "If anyone will not work, neither let him eat" (2 Th 3:10).

Of course, some people cannot work. Good citizenship demands that we do what we can to help such people. But every person who has the ability to work should be given that opportunity and should be called to account if he refuses to take advantage of that opportunity.

Good citizenship also includes the prompt payment of taxes. Having said that, I do not believe for a minute that all taxation is a good thing or even morally right. Many of the tax laws across the world (including Canada and United States) were introduced with the idea which Karl Marx used when he said, "From each according to his ability, to each according to his need."

The tax makers did not necessarily use that statement by Marx. But they did introduce the system of progressive taxation which penalizes the successful man and rewards failure. Of course, they argue that such taxation was introduced as the means to secure "an equality of sacrifice." This kind of taxation—which takes progressively larger percentage bites out of the man with a better property or higher income—was introduced in the United States in 1913. The highest percentage that year was 7 percent. Within one generation that percentage tax bite increased to 91 percent.

In 1830, J. R. McCulloch said, "The moment you abandon the cardinal principle of exacting from all individuals the same proportion of their income or their property, you are at sea without rudder or compass, and there is no amount of injustice and folly you may not commit." The present taxation mess in which we find ourselves is vivid evidence that McCulloch was absolutely right.

It wasn't long before tax legislators justified progressive taxation "as a means of bringing about a more just distribution of income." We were never told, however, just how it was that those elected to serve in Ottawa or Washington knew more about how to distribute income than the man who earned it. As a matter of fact, even a surface study of economic history indicates clearly that the worst managers of money are governments. The citizens of a country do far more after the tax bite (with what money they have left) to build stability into a nation than the governments do with the tremendous amounts of wealth they have at their disposal.

Now that I have said all that, you will likely be under the impression that I think that progressive taxation is wrong. If you have that impression, you are right. I more than agree with John Stuart Mill when he called progressive taxation "a mild form of robbery."

There is nothing more immoral than to place a penalty upon the man who helps to build his community and his nation. The highly successful worker—be he factory, farm, business, or professional worker—makes a major contribution to the stability of his country, and such a man should not be penalized. I am afraid, however, that the system works the other way.

But because the system is wrong and because the method of taxation is wrong, are we, as Christians, justified in not paying those taxes? The answer is no, we are not justified. Not to do so would be to go contrary to what we believe is the right way to make changes and to correct wrongs in our government policies. The right way is to elect representatives to government who believe, as we do, that progressive taxation is wrong and should be changed.

Some of the hardest tax collectors in history must have been the Roman leaders in the days of Christ. One day a group of religious "front men" were sent by their leaders, the Pharisees, to confront the Lord Jesus Christ with an argument about taxes. After a few oily words about the Lord's impartial character, they said, "What do you think? Is it lawful to give a poll-tax to Caesar or not?

"But Jesus perceived their malice, and said, 'Why are you testing Me, you hypocrites? Show Me the coin used for the poll-tax.' And they brought Him a denarius. And He said to them, 'Whose likeness and inscription is this?'

"They said to Him, 'Caesar's.' Then He said to them, 'Then render to Caesar the things that are Caesar's; and to God the things that are God's' " (Mt 22:17-21).

According to the Bible, then, it is right to pay taxes—even if you do not agree with the method of taxation. Jesus knew, as we ought to know, that it costs money to run a government and that every citizen who benefits from a well-ordered society should help pay the bill.

At the outset of this chapter I said that success with money also included an understanding of liberality. Jesus was talking about this in the text quoted above when He said, "Render to God the things that are God's."

For Christians, what Jesus says about any subject ought to be the last court of appeal. Undoubtedly you have read many articles and heard many sermons on the subject of tithing, so I am not going to preach a sermon on this subject. But I do want to emphasize that there is no success with money for the person who persists in robbing God. And the Bible clearly teaches that to refuse to give a part of what is earned to the Lord's work is the same as robbing God.

But here is a strange and wonderful thing: in the Old Testament, money given to the work of the Lord works for the giver as well (Pr 3:9-10; Mal 3:10). God's Word actually promises material blessing and prosperity to the man who gives at least one-tenth of his income to provide for His house and workers.

I say at *least* one-tenth, because real Christian giving begins after the one-tenth is paid. Paul the apostle, who was a master at illustrating a point, used the churches of Macedonia to illustrate Christian giving: "For I testify," he wrote, "that according to their ability, and beyond their ability they gave of their own accord" (2 Co 8:3).

The point is this: the Christians of Macedonia actually gave to the work of the Lord out of their own poverty. We cannot give too much to God. We cannot outgive the Giver. God will never be in debt to any one person. There is and always has been an economic balance in the plans of God. In the field of Christian giving, as in all realms of divine order, God has put into operation the law of cause and effect.

"He who sows sparingly," Paul told the Christians at Corinth, "shall also reap sparingly: and he who sows bountifully shall also reap bountifully" (2 Co 9:6).

I heard a preacher say that when he was converted he gave up all his possessions and money except for a $500 bank account. He then went to Bible college and became pastor of a church. Throughout his entire ministry he never stopped giving and made it a habit of life to help anyone who came to him for help. Responsible for building between sixty and seventy churches without a mortgage, he once said, "I seem to make more money by accident than most men do on purpose." What he meant was that he could not outgive the divine Giver.

That same pastor tried to convince a carpenter, who was making fifty dollars a week, that he should give much more than a tenth of that income if he ever expected to be prosperous in his life. I understand the carpenter started giving 50 percent of his income to the Lord's work. Not long after that he had the opportunity to go into the cement business for himself.

His success can be measured by the fact that, when all those churches were built without a mortgage, this former fifty-dollar-a-week carpenter provided all the cement for all the churches without cost.

So far as I can judge, there is only one place in the Bible where God challenges man to prove Him and His ability to give to man. It is a passage in the prophecy of Malachi and it has to do with the subject of tithing. "Bring the whole tithe into the storehouse, so that there may be food in My house, and test Me now in this," says the LORD of hosts, "if I will not open for you the windows of heaven, and pour out for you a blessing until there is no more need" (Mal 3:10).

We should be willing to give to those who are in need physically, and there are many charitable institutions which deserve our support. However, the Christian is obligated to give *first* to the propagation of the Gospel of Jesus Christ. This is not only taught in the Bible, but also history proves that where the Gospel has been spread the social conditions improve.

"Bring the whole tithe into the storehouse," says God, "so that there may be food in My house" (Mal 3:10).

It is imperative then that we make sure our tithes and offerings are being used to feed the souls of men. Jesus said, "But seek first His kingdom, and His righteousness; and all these things shall be added to you" (Mt 6:33).

God deliver us from ever becoming so blinded by self that we fail to see that true financial success means to use our money to spread God's Word and to help those around us. Let us adjust our sights to aim at true success. The spiritual benefit of others, because we use our money to spread the glorious Gospel of God's grace, is that true success. Anything short of that, regardless of how much money we have, would be failure.

I should point out that the mechanical giving of money to the Lord's work is not what we are talking about here. The Bible speaks about the Lord loving a "cheerful" giver. It is my understanding that *cheerful* really means "hilarious." We should want to give as something we love to do, something we can get excited about, something that gives us a high level of personal satisfaction. Here is one area in your life where you can practice extremism without endangering your intellectual equilibrium.

12

YOUR NUMBER ONE CREDITOR

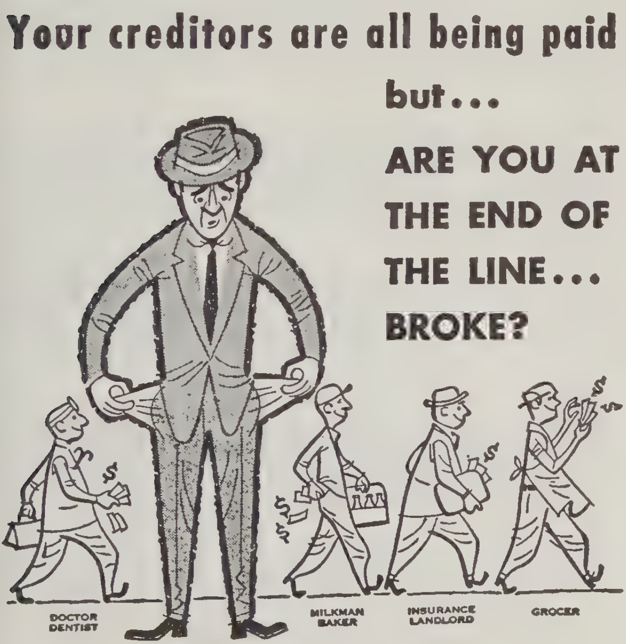
FINANCIAL SUCCESS does not depend upon the angle at which we hold a wishbone when we snap it. It requires a definite plan for ourselves and our dollars. You will recall that in chapter 10 I asked you to agree with me that the planning of money is more important than money itself.

To plan your money, you must be able to view your life's earnings at one time. Figure 2 will help you to do this. For instance, if you earn $750 a month and you are age thirty-three, you will handle $288,000 before you retire at age sixty-five—if you never get a raise in pay! So, you see, you are going to handle a fortune in your lifetime whether you ever have one or not.

If you are wise, you will plan your earnings in such a way as to have some accumulated at the end of your working life. Some of the reasons for saving money systematically include the following: working capital; a business reserve (for the man in business for himself); a personal reserve; money to buy a business; cancellation of a mortgage; children's education; a trip; and a retirement income.

The most important reason for saving money, however, is the accumulation of working capital. You do not become wealthy on money you work for. Money that works for you makes the difference.

About nine out of ten people with incomes are financial failures. They are not failures at earning or spending money, nor do they fail at saving a little



(FIG. 3)

HERE IS THE FORTUNE YOU WILL EARN BY AGE SIXTY-FIVE IF YOUR MONTHLY INCOME IS:

Find Your Age Here:	$500	$750	$1,000	$1,250	$1,500	$2,000
25	240,000	360,000	480,000	600,000	720,000	960,000
26	234,000	351,000	468,000	585,000	702,000	936,000
27	228,000	342,000	456,000	570,000	684,000	912,000
28	222,000	333,000	444,000	555,000	666,000	888,000
29	216,000	324,000	432,000	540,000	648,000	864,000
30	210,000	315,000	420,000	525,000	630,000	840,000
31	204,000	306,000	408,000	510,000	612,000	816,000
32	198,000	297,000	396,000	495,000	594,000	792,000
33	192,000	288,000	384,000	480,000	576,000	768,000
34	186,000	279,000	372,000	465,000	558,000	744,000
35	180,000	270,000	360,000	450,000	540,000	720,000
36	174,000	261,000	348,000	435,000	522,000	696,000
37	168,000	252,000	336,000	420,000	504,000	672,000

38	162,000	243,000	324,000	405,000	486,000	648,000
39	156,000	234,000	312,000	390,000	468,000	624,000
40	150,000	225,000	300,000	375,000	450,000	600,000
41	144,000	216,000	288,000	360,000	432,000	576,000
42	138,000	207,000	276,000	345,000	414,000	552,000
43	132,000	198,000	264,000	330,000	396,000	528,000
44	126,000	189,000	252,000	315,000	378,000	504,000
45	120,000	180,000	240,000	300,000	360,000	480,000
46	114,000	171,000	228,000	285,000	342,000	456,000
47	108,000	162,000	216,000	270,000	324,000	432,000
48	102,000	153,000	204,000	255,000	306,000	408,000
49	96,000	144,000	192,000	240,000	288,000	384,000
50	90,000	135,000	180,000	225,000	270,000	360,000
51	84,000	126,000	168,000	210,000	252,000	336,000
52	78,000	117,000	156,000	195,000	234,000	312,000
53	72,000	108,000	144,000	180,000	216,000	288,000
54	66,000	99,000	132,000	165,000	198,000	264,000
55	60,000	90,000	120,000	150,000	180,000	240,000

FIG. 2—YOUR EARNINGS FORTUNE

money. But they are financial failures because they never succeed in putting money to work.

The man who fails financially invariably practices the "end of the line" philosophy. The "end of the line" philosophy is illustrated in Figure 3. When you practice this philosophy, you pay everyone else before you try to save. You will save, you tell yourself, whatever is left over. But so far nothing has been left over.

All of our creditors are quick to tell us how much money they want. But the big question for you ought to be, "How much money do *I* want?" This is important because, without money in reserve, you might find yourself in an emergency which keeps you from paying your creditors. The indispensable rule for financial success is, to put it simply, establish yourself as your number-one creditor. Or, to put it another way, keep a part of each dollar you earn—keep it to work for you.

This important rule for handling money is simple. If you keep a part of each dollar you earn, isn't it logical that you will always have money?

If paying everyone else first before we pay ourselves is the cause of financial failure, the cure must be a change of position. We must forfeit the "end of the line" philosophy for a "head of the line" position. To keep a part of each dollar you earn before you start to spend must become a definite law in your way of life if you would be successful with your money.

The difference between saving and having money was discussed in Chapter 7. Many people are under the delusion that spending means saving. Because of that, I must reemphasize here that the part of each dollar you keep is not kept for spending at all. You never spend this money all the rest of your life. *You keep it to work for you.*

The amount of money you should keep out of your income will be discussed in full in chapter 18. For now, I want you to establish this law in your thinking, and be determined never to break it the rest of your life. Sometimes I meet men and women who say they are not interested in leaving any money when they die. A statement like that is strong evidence that the speaker does not understand the rules for handling money.

As a believer in the Lord Jesus Christ, what could be wrong with leaving thousands of dollars to perpetuate the particular missionary endeavor in which you have a strong personal interest?

A man who keeps a small amount of his income before he starts to spend, and then puts that amount to work under expert investment management, is usually surprised to learn that his investment earnings sometimes exceed the total amount of his deposits.

Take the example in chapter 10 of saving an amount of money equal to $50,000, and then investing that $50,000 for ten years. The end result would be about $100,000. If the interest income on the

$100,000 was not more than 8 percent per year, it would pay $8,000 a year for the rest of your natural life—and never touch the $100,000.

Therefore, to be repaid your $24,000 original investment would take only three years! Do you see, now, why I was so emphatic that this rule is indispensable to success with your money? The purpose of this book, among other things, is to help you have money working for you. Without your adherence to this important rule of keeping a part of each dollar you earn, it is impossible for you to succeed at this.

What you do with that money you keep out of your income is another important question to consider. In chapter 13 we will discuss the problem of finding the right counsel in money matters.

13

NOT COUNCIL–BUT COUNSEL

Back in the days of Julius Caesar, and even before, there was a difference between *council* and *counsel.* The council, or *consilium,* was a political assembly. But, according to John Taylor Gause, author of *The Complete Word Hunter,* "the *consilium* (from a different root) was an advisory board, and more commonly simply a deliberation, sitting together for advice, planning judgment." He also said the basis of a council is a calling together, and that of a counsel is a consulting.

There are many amateur consultants eager to give you what they consider to be wise counsel. They are not easy to sidestep. Their big problem is they like to hear their own voice and give advice, regardless of what the advice produces. I could fill this chapter —yes, this book—with stories of people who have lost many thousands of dollars by taking the advice of would-be counsellors.

For example, the secretary-treasurer of a public utilities commission once told me that he had invested a large sum in a mining stock recommended to him by his maid. Needless to say, he lost all his money in that venture and came to see me in his late fifties to find out if there was something he could do to rectify his seriously eroded financial picture.

The first rule for getting the right advice is to seek counsel from men who are reputed to know what they are talking about in their own field. You would not go to the barber to arrange an appendectomy. Nor would you approach a clothing salesman for advice on how to build a home. It seems almost ridiculous to make such a suggestion to mature people, but I know from years of experience that many do seek advice about money from unqualified sources.

For example, I once asked an elderly lady where she got the advice to invest $10,000 in a wildly speculative stock. "I have three friends who are doing the same thing," she said, "and I know that I can trust them."

Her three friends turned out to be an automobile mechanic, a shoe repairman, and an office clerk. Her good friends' advice caused her to lose that $10,000 at a time when she needed every dollar she had for a retirement income.

A week seldom goes by that I do not talk with someone who has either taken or is taking wrong advice on money. It is hard to understand why people go to such strange sources to get advice on their incomes and savings for which they sacrifice about one third of their lives.

I wonder, could it be that we are afraid to face the truth? It is true that some never have an X-ray for fear of finding out they have some serious problem. I think that is why the Pharisees and the scribes of the New Testament did not become intimate with Jesus Christ. He was the Good Physician, and His X-ray treatment of their lives would have exposed the cancer of their sins and hypocrisy.

Make up your mind right now that you will not be a Pharisee concerning your financial affairs. Accept the fact that it is never wrong to learn the full truth of any proposition before you take part in it. Common sense should tell us that diagnosis should always come before treatment, and that sound advice should come before investment.

There is really only one way to recognize sound counsel in the investment field: Study the results of the activity of the organization or individual to whom you are going for advice. Many satisfied clients constitute one of the best evidences that a company or individual consultant gives sound advisory service. It would be good advice to stay away from financial counsellors who have a record of poor conduct in handling their clients' money.

In sales meetings, one hears repeatedly that the salesman has a powerful influence over the customer. Some managers even convince their salesman that their customers are stupid and will buy anything if it is presented with the right sales talk. "The customer buys what the salesman sells," is a phrase often used in sales meetings. The sad thing about all this is that it is often true, and the customer buys not what he or she needs, but what the salesman wants to sell for a commission.

Before you take the advice of any salesman concerning the purchase of anything—especially financial services—go back and read that part of chapter 10 which tells you how to deal with a salesman.

In studying the track record of any company or any consultant, look for the practice of a "second-mile" philosophy. When a man will do a little extra for his client, it is likely that he gets a bigger thrill out of giving than getting. Sometimes a company will advertise its great interest in giving, but do not be fooled by the smooth language of the advertising world. The best kind of advertising comes from the people who have been served.

For example, if you were to talk to ten people who told you that they had succeeded financially because of the advice they had received from a certain consultant, that would be the kind of advertising for you to act upon. Men who are really serving the public in their work never need to advertise themselves.

When a man tells you what he is going to do for you, ask him what he has done for others and to back it up with documentary evidence. When a man talks much about what he has done and uses very little to support his statements, give him the verse out of the Bible which says, "Let another praise you and not your own mouth: a stranger and not your own lips" (Pr 27:2).

Taking wrong advice is not only a common practice in the field of money management. Millions of people do the same thing in religion, business, education, health, and marriage. For example, about nine out of ten conversations I have on religion reveal that the person to whom I am speaking depends entirely on the religious counsel of one who is not qualified. It seems to me that qualification for giving right counsel in the area of religion must include the new-birth experience, constant prayer, victory in one's personal life, and a working knowledge of what the Bible actually teaches concerning God's solutions to man's problems.

Many men go into business without ever seeking advice on accounting, management, and merchandising, all so necessary to success in business. Ability to repair a car does not necessarily qualify a man to open his own auto repair shop. It is ridiculous to accept the advice of unqualified people in any area of life whether that be religion, health, marriage, education, or finance. Your mind is attacked every day by hundreds of pieces of wrong advice. But I think you have the control over the door of your mind.

You can open it or not as you choose. For example, when someone tries to give me what I consider to be wrong counsel, I tune him out and let my mind dwell on more important things. You can do the same. But do not make the mistake of keeping the door of your mind shut to the blessings that can be yours by receiving a wise counsellor. I think this is what Jesus was talking about when he said, "Behold, I stand at the door, and knock; if any one hears My voice, and opens the door, I will come in to him, and will dine with him, and he with Me" (Rev 3:20).

You will remember that this counsel was given to Christians who had lost their sense of values. They had mistaken the material for the spiritual. They had said, "I am rich, and have become wealthy, and have need of nothing," But Jesus described them as not knowing they were, "wretched, and miserable, and poor, and blind, and naked" (Rev 3:17). He further said to them:

"I advise you to buy from Me gold refined by fire, that you may become rich" (Rev 3:18).

14

PLUG THOSE LEAKS

In his book, *Pastoral Theology*, Dr. W. D. Riley wrote, "You cannot retain ideas in memory! The memory is but a pint cup, at best. It will hold a little bit, but not much; and if you trust it only, you will find that you will faint and perish; you will be on desert plains without supplies."

Personal experience tells us that Dr. Riley was right. For example, tests made among university students indicate that we lose about 90 percent of what we learn on a new subject within forty-eight hours and about 98 percent in two weeks.

Yet there are very few people who do anything about this problem called memory fade-out. For the man who must have material at his fingertips for public speaking, preaching, writing, or teaching, the answer is to install a memory aid. He should set up an efficient index and filing system which will preserve his collected ideas in such a way that he can recall them at a moment's notice.

For example, the system I use for my library of nearly three thousand books and five filing cabinets is called "Memory-O-Matic." It was designed by the Mount Vernon Foundation of Brentwood, Maryland. It is the best solution I have found for the problem of memory fade-out.

Most people suffer from the same kind of fade-out with regard to their money. Just as poor control of knowledge is not planned, people do not plan to fail with their money. It just happens. But here is how it happens. The financial failure pays all his bills and living costs first—then tries to save out of what is left over. Usually there is nothing left over.

It is impossible to succeed with our money if we are intent on spending first before we save. The process of spending is a process without an ending. There is always—repeat, always—a place to spend money. If you purchase a home, you can spend money on improvements until your dying day.

The same holds true in any area of spending. For example, with no control on a family food budget, you could spend literally hundreds of dollars a week in that area alone. In the process of spending, money seems to leak through our hands like water from a constantly dripping faucet. And, like a dripping faucet, it is the major cause of a large portion of our incomes going down the drain. It is the constant dribbling that does it. A faucet that drips only one drop per second will run off two hundred gallons of water in one month! And the spending process that dribbles away a penny here and a penny there will run off substantial sums of money over a year.

If you knew that your automobile gasoline tank had a hole in it which was leaking away up to 90 percent of your car's efficiency, wouldn't you get busy and plug such a leak? This chapter will challenge you to plug those leaks in your spending. As a matter of fact, unless you are willing to do something about those leaks, you will never succeed with your money.

"But," you ask, "how do I plug those leaks?"

The cause of overspending is lack of budgetary control. Therefore, the only way to plug those leaks is to exercise controlled spending. Uncontrolled spending can cause such chaos in our lives that we should take a few minutes to discuss just how serious that problem is. The Bible has many illustrations of the results of overspending, but the most complete one is Christ's parable of the younger son in Luke 15. This parable is a picture of the unhappiness experienced by a man lost in sin and of the joy in heaven when such a man returns to his Creator. But it can also be used to show the results of uncontrolled spending.

First, it shows that the desire to spend can break up a home and cause untold misery. The parable is a story of a spendthrift. At the outset we are told that he gathered all together and took his journey into a far country. His home had no more attraction for him because his imagination had run wild. He imagined there was more to life than the abundance provided in his father's home.

Verse 12 is the key to this young man's condition: "Father," he said, "give me the share of the estate that falls to me" (Lk 15:12). He was filled with the love for self—"give me." He suffered from "I" trouble. No one else mattered, nor were they included in his plans to get away from the restraints of home to the liberty of the far country.

His desire to spend caused a great distance to come between him and his family. He took his journey into a far country. While some men still live at home, their heavy spending produces a great distance between them and their families. Selfishness, the root of wastefulness, causes the division, and destroys family unity.

But wasting money can go even further than that. Skid row is filled with vivid illustrations of what I mean. Men and women who were created in the image of God—created to stand erect, to have dominion over lesser creatures—are marked by the empty stare, the trembling chin, and the dissipated body. Wasting money can lead to a complete loss of character. When the younger son arrived at "Far Country" station, he lost no time in getting off to a good start in the race for waste. The record says, "He squandered his estate with loose living" (Lk 15:13). He not only spent his money—but he wasted himself. He threw away his character. He became a candidate for the dirtiest corner in skid row.

It never rains but it pours, especially when it rains troubles. This young spender soon came to experience the truth of that. "When he had spent everything," Jesus said, "a severe famine occurred in that country" (Lk 15:14).

Isn't that always the way? When the bank account is overdrawn, a big emergency comes our way. When we have overspent during vacation, and we have gone into debt to enjoy ourselves, a member of the family comes down with appendicitis or something else and needs an operation.

There is always a severe famine just around the corner from Spendthrift Boulevard. It is a short journey from the residence of loose living to the shack of poverty. What a social letdown awaits the one who wastes his money with loose living!

For example, the parable tells us that our young spender went from the palace of a prince to a pigpen. "He went and attached himself to one of the citizens of that country, and he [the citizen] sent him [the spender] into his fields to feed swine" (Lk 15:15).

Now, there is nothing wrong with feeding swine, but for a Jew, feeding swine was about the lowest occupation. Our young friend's wasteful spending took him even lower than that. The record says, "He was longing to fill his stomach with the pods that the swine were eating" (Lk 15:16a).

Where are all the friends that this youthful "big-time Charlie" had made when he was spending his money? In their eyes he was not so big anymore. That is the way of the far country. Although the citizens will not tell you, every one of them is interested in self and self alone. They have no time for a has-been. Jesus told it plainly when He said, "No one was giving anything to him" (Lk 15:16b).

He suffered a complete lack of human fellowship, a big price we must pay for uncontrolled spending. Once you have been marked as a prodigal, folks will give you a wide berth. Loneliness takes its toll on the human mind. Negative thinking and black moods are often the result of self-inflicted loneliness.

That our young friend was suffering such an insanity is implied in the phrase, "When he came to his senses" (Lk 15:17). It is obvious he suffered a mental imbalance. He had lost the ability to think relatively. He was in a serious dilemma. He was bankrupt financially, physically, psychologically, and spiritually.

How great must have been his remorse to see flashed on his memory screen a glimpse of the workers in his father's home being well fed while he, a son, floundered around in the feeding troughs of the swine of the far country! This vision gave him another idea: he would try to join his father's paid employees. "I have sinned . . . I am no longer worthy to be called your son; make me as one of your hired men" (Lk 15:18-19).

Yes, heavy, uncontrolled spending can result in grave consequences. It pays to separate desires from necessities. It pays to control the spending dollar.

There are far more thrills in a life of control, than there are in a life of abandonment.

But how does one control his spending?

The easiest way is to make a list of all the things on which you now spend money, such as food, clothes, household expenses, furniture, health, insurance, recreation, children's allowances, cleaning and laundry bills, etc. When you have exhausted your memory and your records, list them under two headings: necessities and desires.

When planning to spend your money, always look after the necessities first. For example, I was trying to explain this principle to a man and his wife in their living room. I pointed to their expensive color television set and said, "What I am trying to say is that it would be wrong for you to purchase such an expensive color television set if you should need a cooking range in the kitchen."

The woman put her head down into her hunched shoulders and the man fidgeted in his chair. "You hit us where it hurts most," he said. The two of them then took me out to the kitchen. There was a two-plate burner on the work area beside the sink.

I do not think it is necessary for me to list all the things that should be labelled desires, and all the things that should be labelled necessities. If you will not take the time to list, as I suggested above, the items on which you now spend your money, there is no way you can set up a budgetary control on your spending. But if you will give this some serious thought, you will come out on top. You will be successful at managing your income and you will succeed in having money.

If uncontrolled spending keeps us from being financially successful (and it does), we will search for the leaks in our own spending and will welcome any help that will show us how to plug those leaks. This chapter was written to help you plug the leaks in your spending.

An important rule for success with money is this: Make regular additions to your ability to earn money. Would you like to earn more money? Hold down a better job? These things can be accomplished by taking an intelligent look at what you do with your spare time.

In chapter 15 you will find some workable ideas on how to budget your time.

15

TIME MAKES ALL MEN EQUAL

In 1963, I suffered a painful, three-hour seizure in my chest. During those three hours I thought a little more seriously. All the precious moments I had wasted marched through my mind in heavy army boots, pounding out the truth that wasted time creates failure and remorse. I thought about the points in my life where time was lost. For example, I realized that a great deal of my valuable time had been lost in rising too late, pouring over the morning paper, or drinking an extra coffee.

I was disturbed by the amount of time I had lost through disorganization. For example, I took on too many different duties, tried to cover too many different kinds of problems, failed to anticipate crises, and allowed too many profitless interruptions to my work.

I thought too, of the good time I had lost in diversions such as personal shopping, hobbies, socializing, and unnecessary business talk. Then I became aware of how much I had lost through excessive involvement in fruitless situations.

While I waited for the doctor to come, I became aware of the time that I had lost in paper work that had become obsolete but was still being done out of habit. I thought of the long letters I had written when short ones would have served the purpose, and the piles of reading material I had failed to screen before reading.

Such an experience does teach us a little bit about the brevity of life. But it is one of the great tragedies of our day that most people do not recognize they have under 100,000 working hours in a lifetime and less than 10,000 working days. Such an experience makes it obvious that a Christian's success or failure is written on the face of the clock. The importance of time must be recognized first before we will ever invest it at a good return.

"Teach us to number our days," prayed Moses, "that we may present to Thee a heart of wisdom" (Ps 90:12).

In legal contracts we read this phrase: "Time is of the essence." As Christians, we ought to recognize that time is an essential factor in the formula for success. While time is important, the control of time is more important, and the effective control of time is most important.

Most leading men have said at least once in their lives that time control was life's most difficult task. It is too bad that so many Christians give time the least amount of their attention.

All time comes from the future, slides through the small needle-eye space we call the present, and then moves out into the fixed, frozen, unchangeable sea of the past. And life is not measured by the years of time we live, but by what we have accomplished during those years. Some seek to perform one last act to justify a week, a month, or a life of wasted time. Shakespeare's character, Macbeth, must have been thinking of this when he said:

> I 'gin to be aweary of the sun,
> And wish the estate o' the world were now undone.
> Ring the alarum-bell! Blow, wind, come, wrack!
> At least we'll die with harness on our back.

But no one can justify a life of wasted time by dying with harness on his back. Nor can he justify a week of wasted effort by working twice as hard on Saturday. Just a little careful observation will convince anyone that time is a gluttonous power that must be controlled. Stop reading for a minute and take a look at your wristwatch.

That sweeping second-hand is an indicator of the silently passing time which changes the color of your hair, shortens your breath, wrinkles your skin, removes your teeth, stops your hearing, bends your back, and, in the end, ravenously devours your very life. Don't you agree that some of your attention should be given to the control of that time?

Now, I would like to give you a $25,000 idea for nothing. But please do not judge its value by the price I charge for it, because it will be worth at least

$25,000 to you if you adopt it. Ivy Lee, an efficiency expert, gave this idea to Charles Schwab when he was president of the Bethlehem Steel Company. Mr. Lee told Schwab to use his idea for two weeks and then send him a check for what he thought the idea was worth. Two weeks later Lee received a check for $25,000!

What was the idea?

Do things in the order of their importance.

Mr. Lee told Mr. Schwab to list all the things he intended to do that day. "Now," he said, "number those duties in the order of their importance, and perform them in that order."

Christians should become efficiency experts in all they do. For example, my wife has a schedule of household and church duties pinned inside her kitchen cupboard as a time control chart and an occupational guide. You can do the same in any area of your life.

The one area where most people succeed or fail is that of spare time. It is the easiest time to waste; yet spare-time activity often has determined the major achievement of a person's life. For example, Charles Lamb was a clerk in his daily work, but his books—written in his spare time—are his true monuments.

Samuel Morse was an artist, but he invented the telegraph in his spare time. A teacher in an obscure college, who hated his work, used to tinker with an odd-looking contraption in his spare time and built a monument to his name known as the Bell telephone.

Regardless of our financial position, time makes all men equal. Whether your name is Rockefeller, Ford, Edison, Smith, Jones, or Bowman, you have just twenty-four hours in a day. The difference between a pauper at sixty-five and a man of means at the same age is usually the way each employed his spare time.

The wise man plans his time and draws up a schedule for future reference. A simple plan that I have found extremely helpful in my own life is illustrated in Figure 4. Rule off a sheet of paper into eighteen equal squares. The six top squares represent the six mornings of each week, the six middle squares are the six afternoons, and the six

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
MORNING						
AFTERNOON						
EVENING						

(FIG. 4) TIME CONTROL CHART

bottom squares, the six evenings. If you are an active Christian worker in the church, Sundays look after themselves.

On Friday or Saturday, sit down and enter in the 18 squares what you plan to do next week. First of all, fill in the times taken up with your regular job. Then indicate the times already planned for prayer meeting, young people's, etc.

Now plan to study at least six hours each week to help you get ahead in your particular work. Someone suggested the following division of the 24 hours in a day:

Work	8 hours
Sleep	8 hours
Meals and grooming	3 hours
Exercise and recreation	2 hours
Study and improvement	3 hours

You will not be able to adhere to this division every day because of changing circumstances, but it is a goal for which one can strive. The important thing is to have a plan to spend your time in a profitable manner. Richard Baxter once said: "Spend your time in nothing which you know must be repented of, in nothing on which you might not pray for the blessing of God."

So many people like to kill time. The best way I know to kill time is to work it to death.

There is "a time to give birth," wrote wise King Solomon, "and a time to die" (Ec 3:2). But it is what we do with the interval—with the time in between—that determines our worth to those around us.

Lost time means not only lost money, but also lost opportunity. To budget money, we must budget our time. If we waste no time, we can waste no money. As sensible as that observation is, however, there are many who put no value on their time.

"Dost thou love life?" asked Benjamin Franklin. "Then do not squander time, for that is the stuff which life is made of."

When we spend our time doing what we can for the good of others, doing what we can to improve our own minds, doing what we can to add to the well-being of our own souls, we are noticed immediately, and our success is guaranteed. We should never let a day go by in which we do not add to our personal achievement.

Your past might not have included college, but you can still obtain a good education in your spare time. Your first task is to determine the kind of work you want to do. Choose a job for which you are fitted. An aptitude test can be a great help sometimes in selecting the right work for the right person. But I have seen men become very successful and happy in positions for which, according to aptitude tests, they were not suited.

Here is a method which I have used to help hundreds find personal success in finding the right kind of work. Make a thorough study of the general fields of endeavor. This enables you to choose the kind of work you would like to do. I say *like* to do, because there is nothing so miserable as a person who works at something he or she does not like to do. The job becomes monotonous to that person because of his hatred for it.

There are four general fields of endeavour:

1. Labor—skilled and otherwise
2. Business and commerce
3. The professions
4. Literature and arts

These four departments of work cover nearly every standard occupation. I define them as follows: Labor is working with your hands. Business is paper work such as clerical, accounting, typing. It is also using your head in jobs such as management and supervision. One of the most profitable departments of the business world is sales, and to succeed you will need to know about human relations. The professions require men and women with college educations. This field includes doctors, dentists, engineers, clergymen, and lawyers. Literature and arts is the field of writers and artists, including musical artists. Natural talent is usually the deciding factor as to whether or not to enter this field.

There are so many people interested in finding success in the business world that I am going to confine the rest of this chapter to a discussion on how to become a well-paid employee in that field. The business world is the most interesting of all fields, for it offers unlimited opportunities to ambitious people.

Most wealthy men who built their own fortunes did so in the business world. There is no reason for Christians to feel that they cannot do the same. R. G. LeTourneau and Henry Parsons Crowell present strong evidence that you can.

"You can do anything that anyone else can do," my mother used to tell me, "or jolly well learn how."

This chapter will help you to learn how to succeed by employing your spare time. My own life was lacking up until the time I received the Lord Jesus Christ as my own personal Saviour. That was in 1946. Since then I have been wondrously blessed with a measure of success that was the direct result of the manner in which I employed my spare time.

My formal schooling ended with grade school. But I made up this serious lack by home study. Also, I took advantage of those precious, odd moments all of us possess. I carried with me at all times a book or lesson at which I could peck away in my odd moments of spare time. I still follow this practice, because now it has become a fixed habit of my life.

A systematic course covering the subject you must master in the particular job you have chosen for yourself is the best and fastest way to get that job. Some argue that they would rather go to the library and study the books listed there on their chosen subject for study. But few men and women will succeed by doing that.

It is too easy to bog down in your studies when you do not have to meet a deadline. Sending in your written assignments to a qualified instructor keeps you at it. In a bit of praise from your instructor there is a psychological lift that you could never receive just reading a library book.

Besides, a library-book "course" does not furnish you with any sort of official recognition such as a diploma or a degree. There are home-study schools today that are highly recognized by the leading companies. The man who turns his nose up at the idea of taking a home-study course is misinformed as to the importance of this method of learning.

For example, all professions and leading business positions require more home study than class instruction. One doctor told me that ninety percent of his education was derived by the home study he put in after classes. Every business leader within my own circle of personal acquaintance succeeded as the result of home study. Home study is one sure way to test your chances for success. It proves, if you stick it out, that you have the one indispensable quality for success—initiative.

Initiative makes men do things. It blocks that enemy to success called procrastination. Procrastination is not only the thief of time—it steals your money as well. Without initiative means without opportunity. Initiative takes advantage of opportunity and acts upon it.

Home study offers men and women big opportunities. Six hours a week on a systematic course of study will, within a year, increase the income of any man or woman who means business. I knew a young man of 21 who, with six months' study, became the office manager of his company. He was promoted from office clerk to manager because he proved to the president of the company that he really knew how an office should be run. The former office manager was fired for dipping into the petty cash. Some would say that my friend got a break, but I do not agree.

My definition of that kind of break is the simple meeting of opportunity with adequate preparation. There are few positions of leadership that come because of luck. You must take time to prepare yourself for the opening when it comes along. There is a great need for leaders in every field, but especially in the field of business.

Here are the essential subjects you must study to be a leader in this field:

1. Accounting
2. Salesmanship
3. Public speaking
4. Writing
5. Money management

A thorough knowledge of these will guarantee you a position of leadership. Let me explain.

Accounting is a must because it is the control of all business transactions. Some go so far as to say that it is the language of business. How far do you expect to go in this field if you do not understand its control and its language?

Is it fair to complain about low salary, lack of opportunity when we will not even take the time to learn these two essentials?

Business success is built upon the relations of people with people. Salesmanship—the applied art of getting along with others—is one of the most important studies of life. We all use it to some extent. Even a writer uses it when he approaches a publisher to consider his book manuscript. Mother uses salesmanship to persuade Junior to do her bidding. The preacher employs this art to win souls to Jesus Christ.

Salesmanship is another word that has a false connotation. Its true meaning is almost lost today. Selling is not the process of high-pressuring another into deciding against his will. It is the art of persuading a person to do what is right. It is the skill of rightly dealing with human nature. A course of study in this skill would repay you the price of the course many thousands of times.

To be a leader one must learn to handle groups as well as individuals. A course in public speaking will accomplish this. Some of the essentials of this interesting subject can be learned through home study, but you should attend a class if possible. The individual criticism and encouragement of an expert will teach you more in one evening than you could learn in a whole month of intensive reading.

Most universities have public speaking courses you can take at night. There are other institutions that specialize in public speaking. They are usually headed by men who have been successful in business and who realize the importance of a knowledge of public speaking.

Communication by voice is very important to you if you want to be a leader, but communication on paper is just as important. It is sad but true that there are only a few who ever take an interest in the art of writing. University students say their most difficult task is writing the thesis. It ought to be a joy to them. Here is an opportunity to put to a practical test the knowledge they have gained in many years of intensive research.

But they dislike the necessity because they have never learned to make writing a pleasure. Sure, it is hard work to sit down to plan and build a piece of writing with a logical sequence. But isn't it worth it to have that ability to express yourself on paper? Choose any leader you like, and you will discover from his biography that he could write.

Think of Lincoln, Churchill, Wesley, Spurgeon, and the power they yielded with their pens!

My own studies in journalism have contributed more to my personal success than any of the other subjects I have studied. Whether you ever expect to write articles and books or not, a knowledge of writing will make you a more effective communicator. And you must be able to communicate effectively to be a leader in any field of endeavor.

The mark of a successful man is his ability to handle his own money. Lack of control in this department will likely show up in his work for someone else. The manner in which a man handles his income is a good criterion by which to judge his capabilities for a supervisory position.

I sincerely trust that this book will enable you to correctly manage your money. This will serve as your home study course in money management. I want you to pass with honors. I want you to have financial security. I want you to be an expert on this subject so that you can help others—other Christians—to serve the Lord by saving.

How much more influence we would all have for good if we had more money to put into the service of our blessed Saviour! This can be accomplished by adhering to the rules in this book.

To learn the rules until they become a habit will require a little of your spare time. But what better way could you spend that spare time? When my children used to complain about helping Mother around the house, I used to say: "You must put the time in anyway. You might just as well be doing something worthwhile."

Depend on it—study is worthwhile.

16

NO PLACE LIKE HOME

ONCE WHEN I WAS a guest speaker at a dinner for businessmen, I was introduced by the chairman as, "The man who believes in renting instead of buying a home." He had been misinformed as to my view concerning this subject. As the chairman of that dinner is not the only one who has made such a remark, I would like to say at the beginning of this chapter that I do not have any set opinion as to whether a person should buy or rent. Such a decision can be made only after consideration of the advantages and disadvantages of both.

I would like to discuss that subject a little more later in this chapter. But for now, I think it most important that we talk about *where* you are going to live. For example, you have three choices so far as location is concerned: you can live in the city; you can live in a suburban community; or you can live in the country.

If you love lots of space, few restrictions on what you do, and a kind of a residential independence, you probably should live in the country. On the other hand, if municipal services, neighbors, and the convenience of easy shopping are more important to you, you will no doubt want to live either in the suburbs or in the city.

If you decide to buy or build a home, the advantages of doing so in the country would include cheaper land and lower taxes. On the other hand, if you must have city living which is handy to everything, you will have to put up with the disadvantages of higher taxes, increasing noise levels, and the air pollution caused by industry and heavy traffic.

Before you choose the location or neighborhood for your new home, you should ask yourself fourteen questions. The answers will help you make a wiser decision:

1. Is there a Bible-believing *church* in the community? Just as the tabernacle was the center of all activity for the Israelites in the Old Testament, so the local Christian church should be the most important center of activity for the Christian and his family.

2. Is there regular *transportation* service for Dad and other working members of the family? I have known men who have chosen a place to live so far from work they can spend only weekends at home. Personally, I think such a choice is a mistake. When children are old enough to work, it is better for them to be able to travel back and forth from their home rather than take up new living quarters in an area where Christian influence could be nonexistent.

3. Are there good *schools* close by? Most of the waking hours of our children are spent under the influence of teachers. Therefore, we should make sure not only that the schools are handy, but also that the teaching quality is the best available. What happens to the majority of pupils who attend a local school in that area? Do they go on to college, or are they high school drop-outs?

4. What kind of *stores* are in the district? Is there enough variety and adequate quality to satisfy your particular shopping tastes? And will you have any difficulty getting to these places of business?

5. Will your children run unnecessary *risks?* While I do not support the contention that characters are entirely molded by environments, I do believe that a neighborhood can make a big contribution to the character of a child that is growing up, and that contribution can be good or evil. It is the parents' responsibility to select a neighborhood which will help, not hinder, the moral growth of a child. While you are at it, you might check the physical risks in the form of traffic and poor recreational facilities.

6. What is the *quality rating* of the area? Is there indication of growth or evidence of decline? Indications of growth are well-kept homes, a large percentage of owner-occupied homes, few or no vacancies, single-family-dwelling-by-law, beautiful landscaping, rising property values, and very few or no manufacturing plants near by.

7. What kind of *protection* can you expect in this

area? In these days of rising crime and violence, it is imperative that families do their utmost to choose a place to live where there is adequate police and fire-fighting protection. You should check to see that the area is police patrolled regularly. You should also find out whether the crime rate in that area is on par, higher, or lower than in other areas. While we are on this subject, I would like to suggest to you that you read a book entitled, *How to Defend Yourself, Your Family, and Your Home,* by George Hunter, published in 1967 by David McKay Company.

8. Are the people in the area satisfied with the *local services?* Are they happy with the water and electrical supply? Sewage removal? Cleaning of streets? Winter sanding? Garbage removal?

9. How is the *communications* situation in that area? Is there good telephone service? Is there regular mail delivery? And is the area included in the regular delivery routes of the big department and drug stores?

10. Is the neighborhood *attractive* enough to give you a sense of pride in its appearance? It is not necessary to live in "millionaries' row" in order to live in a beautiful neighborhood. But you should try to locate your home in an area which is as beautiful as your needs demand.

11. What about *recreation* facilities? While some families have a knack for making their own recreation, it is very helpful if you live in a neighborhood

where your children can engage in winter and summer sports and enjoy the luxury of a beautiful public park.

12. Does the neighborhood engage in the kind of *social life* you would enjoy? Besides church work, many Christians enjoy working for other charitable institutions such as teaching retarded children, raising money for cancer research, and trying to give some Christian direction to the political activity of the area. If this kind of social activity is important to you and your family, make sure you know what is going on in any area into which you intend to move.

13. Are the *people* in this new area your kind of people? For example, I know a woman who moved into a very nice home many years ago in a neighborhood which since has become populated by Italians and Portuguese. Since she speaks neither of these languages, she feels absolutely isolated. Her isolation came about because of a changing society. But you do not have to move into a neighborhood where you will feel isolated due to language, customs, or morals.

14. What kind of *noise* will you be subject to in this neighborhood? Offensive noises can be caused by trains, street traffic, aircraft, and thoughtless neighbors. It is not very pleasant to have your children wakened in the middle of the night by thoughtless neighbors holding a drunken party. While it

would be impossible to check all sources of unpleasant noises, the obvious ones such as traffic, trains and airplanes can be checked before you move.

Buy or Rent?

Throughout the history of civilization there has been a running controversy between buying and renting homes. It comes up with renewed vigor every year. Whether you should buy or rent your home is a decision you must make. All I can do is to suggest a few things you should think about before you make that decision.

For example, owning your home has psychological advantages. To walk into your own home for the first time produces a thrill and a pride of ownership which would help most men determine to work harder and achieve major financial success. To own a home makes a man more community-minded than the man who rents.

Other advantages include the income tax exemption an owner receives because of interest paid on the mortgage; his freedom to make improvements in his own home, such as building a home workshop; the forced saving in mortgage payments which increases his equity in the home.

Having said that, it is important to recognize that ownership involves responsibilities. It is your responsibility to take care of emergencies such as a damaged roof, a broken furnace, water in the basement, a plugged drain, or faulty wiring.

The biggest mistake that new homeowners make is to buy their home with insufficient capital. For example, I knew a young man who borrowed a small down payment to buy a home with first, second, and third mortgages still to pay. An examination of his income and financial commitments indicated clearly that he was in over his head.

Another mistake made by some homeowners is to sacrifice savings by making double or triple payments on the mortgage. Paying off a mortgage does not mean that you have any money—it simply means that you have more brick and mortar.

If you prefer to rent, you will be glad to learn it has now been proved (in most cases) that it is cheaper to rent than to own. The big problem is to find a suitable place to rent. If that place can be found, however, there are quite a few advantages for the family which rents.

For example, the financial risk is limited because you know the cost of living there ahead of time. Another advantage is that when the lease is up, your rent for that particular place stops. You are also free to move to cheaper or more expensive quarters as circumstances dictate.

Before you sign a lease you should read it carefully and make sure that verbal agreements are written into the lease. For example, have a written understanding that the landlord will make minor repairs and redecorate at appropriate times. To help with financial problems in the future it would be a good idea to have written into your lease the freedom to sublet part of your rented quarters to help pay the rent.

House or Apartment

A nurse told me that she could not live in anything but an apartment. But she hated rented quarters, so she purchased an apartment in a large apartment building. As you can now purchase apartments as well as homes, you are not left with the choice as to whether you should buy a home or rent an apartment. You only have to choose whether or not you should live in a house or an apartment. Here are some things to consider while you make that choice.

If you live in an apartment, you almost eliminate the seemingly innumerable chores which face the owner of a home. For example, you have no lawn to mow, no snow to shovel, no furnace to tend, no repairs to make. This freedom from time-consuming work enables you and your mate to pursue careers and hobbies for which, as a homeowner, you might have no time.

Apartment living offers a lot of flexibility to meet changing conditions. For example, if you have the kind of job which is subject to transfers, you are far better off to rent an apartment than to buy a home.

But apartment living can offer some serious disadvantages. For example, first-class apartment houses with reasonable rents are very hard to find. When you live in an apartment, neighbors are often nothing more than strangers to you. In some places they are so transient, you are always meeting new faces in the elevator. This is a serious disadvantage to the person who likes to be neighborly. Another disadvantage is the limited play area for children—play areas which are close to Mother.

There are some people who could not live in an apartment.. For example, my wife calls apartment dwellers "cliff dwellers." She says the many advantages of your own home with a beautiful garden to tend and room enough to live in far outweigh the responsibilities of ownership.

"There is something to be said," she explains, "for the family homestead. It gives the children a sense of security, and, when they are married, they can come home to familiar surroundings."

So, there you have it. There are many things to think about before you decide where to live. I trust this chapter has helped you to make the right decision as to where you should live, whether you should own or rent, and whether you should live in a house or an apartment.

17

STICK TO YOUR PLAN

ONE OF THE GREATEST texts in the Bible on how to live the Christian life is words spoken by a pagan king. This king had observed how one of his commissioners conducted himself in everything he did. When the commissioner got into trouble through the wicked plotting of his fellow commissioners, who were jealous of him, the pagan king said to him, "Your God whom you constantly serve will Himself deliver you" (Dan 6:16).

The pagan king was King Darius of Persia, and his commissioner was Daniel. Daniel was a great man because he possessed two things: vision and continuity. People with vision to get started are not hard to find, but people who continue are. This point is important: the men and women remembered down through history are the continuers. "Be like a postage stamp," said Josh Billings, "stick to one thing until you get there."

Vision (or desire) is a lot like faith. Either without works is dead. For example, I refuse to believe the man who says he is ambitious but does not study in his spare time. If you want to succeed with your money, you must be willing to stick to your plan to have money. I like this example of perseverance from the writings of Frank Bettger in *How I Raised Myself from Failure to Success in Selling* (Prentice Hall, Inc., p. 255):

> A young man ran for the legislature in Illinois, and was badly swamped.
>
> He next entered busines—failed—and spent seventeen years of his life paying up the debts of a worthless partner.
>
> He was in love with a beautiful woman to whom he became engaged—then she died.
>
> Re-entering politics, he ran for Congress, and was badly defeated.
>
> He then tried to get an appointment to the United States Land Office—but failed.
>
> He became a candidate for the United States Senate—and was badly defeated.
>
> Two years later he was again defeated.
>
> One failure after another—bad failures—great setbacks; but in the face of all this, he kept on trying and became one of the greatest men in all history.
>
> Perhaps you've heard of him. His name was Abraham Lincoln.

Life is filled with setbacks, failures, disappointments, and problems. And it is a man's reaction to them that determines his degree of maturity. The immature person is frustrated when faced with a setback, but the mature person uses the setback as a stepping-stone to his goal.

If God removed all the roadblocks from the highway of life, living would be a boring journey. "If I didn't have some kind of battle on my hands each day," a young pioneer pastor said to me, "I wouldn't want to get out of bed in the morning."

When you really think about it for about ten seconds, the challenges we face each day make life interesting. When my father taught me to drive a car, he said, "Anyone can steer a car down a traffic-free highway. It's when an emergency arises you find out if you are a driver or not."

When I drive along the Gardiner Expressway, here in Toronto, I get a wonderful view of our city skyline with its gleaming ramparts of commercialism. Two of our big banking companies have dominated this view with the tallest buildings in the British Commonwealth. Lately, however, we have seen a new competitor for height in the form of a communications tower which is supposed to be (when finished) the tallest man-made structure in the world. With all the newspapers and television promotion and publicity this tower has received, wouldn't it be a shame if they had to stop construction for lack of funds? Doesn't that make you think of the warning Jesus gave in Luke 14?

"For which one of you, when he wants to build a tower, does not first sit down and calculate the cost, to see if he has enough to complete it? Otherwise, when he has laid a foundation, and is not able to finish, all who observe it begin to ridicule him, saying, 'This man began to build and was not able to finish' " (Lk 14:28-30).

The main point Jesus was making here is that we ought to plan before we build. Planning includes calculating the costs. Now, how about your tower of financial success? The rules in this book will help you to lay a solid foundation, but you must do the building. How much will it cost you? It means you will have to stick to your plan: you will have to persevere in spite of setbacks; you will have to keep on keeping on. That's the cost.

But it's worth it!

There is no place on the road to success at anything for those who are indolent. Laziness is a stranger on this route. "An idle man," says the Bible, "will suffer hunger" (Pr 19:15).

And he will deserve it.

God put no premium on unwillingness to work. Neither should we. If we would have success with our money, we must be persistent. "The hand of the diligent," wrote Solomon, "makes rich" (Pr 10:4).

In the selling profession, salesmen are advised to make just one more call a day before they quit for the evening. The men who make that extra call are the sales leaders in any company. Making that extra call is the salesman's way of being a continuer. It pays big dividends to stick to your plan. For example, I remember one summer evening back in the fifties when I was out pounding the sidewalks as a rookie salesman in the investment business. I decided to make one extra call after I had decided to quit for the day. I made that call on a small poultry store in Toronto's west end. That extra call led me to a series of sales over the next few days on which I earned commissions adding up to $1,000.

Yes, it pays to keep going.

Before we go on, may I pause to ask you a question or two? Are you absolutely convinced that God wants you to succeed with your money? Have I said enough up to this point to help you recognize that you have a right to succeed? Do you know that it is absolutely impossible to stand pat on the road of life, and that such immobility is wrong?

"A sense of achievement and its recognition by others," said Abraham Lincoln, "is a legitimate and functional desire. It is the incentive that has made the human race what it is; it is the primary drive."

Without that primary drive you will go backward, even if your intention is to stand still. The very movement of progress is forward—leaving the man who stands pat farther and farther behind.

There are several ways you can encourage yourself to stick to your plan to have money:

Form a partnership with someone else, and work together for success with money. For example, join up with your wife or husband, your brother or sister, a relative or friend, and study the rules together—especially those rules you will read about in the next chapter.

Talk about your new plan for success with money. Tell your fellow believers about this book and how it has helped you. Your enthusiasm will rub off on them, and their reaction will serve to further encourage you to stick to your plan.

Adopt the position of a leader in this area of success with your money. Read chapter 9 once more, and resolve to be different than those around you who are failing with their personal finances—resolve to be an individual. Adopting a position of leadership will protect you from going back, from falling into those old habits that will keep you from ever having any money to work for you.

Make a game out of this plan to have money. Enjoy the rules of this game. Have fun in obeying them. I can promise you this: a few years from now, when you look at your financial scoreboard, you will enjoy the results and be glad you played the game according to the rules.

If your plan is going to produce those kind of results it must make provision for changing circumstances. A financial plan is no better than the provisions it makes for the obstacles to success with money that you will meet.

For example, what provision have you made to complete your plan should you die? You can remove this obstacle by purchasing term insurance. For example, if you plan to save about $20 a week over the next twenty years, you can protect your plan with a twenty-year decreasing term policy for

$20,000. Then, if you die prematurely, the insurance company will provide your family with enough money to complete your plan.

You can use disability insurance to remove the obstacle of being totally disabled before you finish your plan. Only a small percentage of people become so disabled that they cannot work. But if you want to cover this small risk, disability insurance that pays the bills and provides an income will help you.

Your obstacle might come in the form of shortage of cash. Economic conditions might cause you to be temporarily unable to make deposits. Make sure that the plan you use includes provision for postponing your deposits until your circumstances change. All you will lose in such a case is the time during which you stopped making deposits. And even that can be made up if you are willing to make up the back deposits as you go along.

But lack of cash might cause a permanent inability to make deposits on your plan. If that should happen, make sure that your plan is converted to a paid-up plan with the same rate of return for the rest of the term. For example, if you set out to save $20 a week for twenty years, but had to stop after only four years, and your interest was 7 percent compounded each year, your plan should be worth $4,750. If this amount was left on deposit at the same rate of return for the balance of the twenty years (namely sixteen years), it would grow to over $14,000.

Then, of course, you might have the problem of needing some ready cash for an emergency. This obstacle should not stop the progress of your plan. Make sure that your plan has collateral values you can use to arrange a loan at the bank. If you stop your plan and spend the money in it, you will have to start all over again. If you borrow on its collateral value, you do not lose time or the plan, and you can repay the loan at your convenience.

The biggest obstacle (apart from not starting a plan in the first place) is the temptation to stop saving and start spending. It requires right thinking to prevent this from hurting you, because it is not a physical but a psychological obstacle to success with money. Here is the way to think about it: "If I spend $1,000 today, it means I'll have to do without the $3,780 it would be worth in 20 years." If you are age twenty-five, spending $1,000 now will rob your retirement of more than $15,000 (the amount your $1,000 would grow to by age sixty-five at 7 percent).

You are using the plan to *have* money. You cannot succeed with a plan to *have* money if you continually dip into your accumulated funds to pay for every whim. Do you remember what I said about uncontrolled spending in chapter 14? If you do not, go back and read the chapter again.

Delay is the number-one obstacle to success with money. It causes more people to fail than all others put together. If you delay the start of your plan to succeed with your money, I refer you to chapter 10, which deals more completely with this obstacle to success. The main point that chapter makes about putting off your decision to save is this: *it costs big money to delay.*

At this point you should be familiar with all the rules for success with money. Please do not go on until you are familiar with those rules and the common mistakes people make with their money. To make sure, let's look at them in capsule form:

1. Success without God is an empty way of life.
2. It all starts with desire.
3. Credit buying is great if controlled.
4. Don't say *saving* when you mean "spending."
5. Be an individual who does not go with the herd.
6. Make decisions by really thinking them over.
7. Be a good citizen and a generous Christian.
8. Do not wait until your debts are paid to start saving.
9. Beware of amateur consultants.
10. Draw a line of demarcation between your desires and your necessities, and control your spending.
11. Use your spare time to increase your ability and your worth to others.
12. Think before you buy or rent a house or apartment.
13. After you start—continue.

Have you got them? Good. All you need now is a plan to put them all to work in your own life. That is what the next chapter is all about. There we are going to get down to cases and discuss the foolproof formula for success with money. This formula has one exciting thing to recommend it: it works.

18

THE FORWARD LOOK

WHAT KIND OF READER are you?

I ask this because most people who read this chapter will stop right there—just reading it. If you are that kind of a reader, this chapter is not for you. Because reading the words in this chapter will not help you to manage your money any better than you are now doing.

"But prove yourselves doers of the word," the apostle James wrote to his readers, "and not merely hearers who delude themselves" (Ja 1:22).

It is *doing*—not reading—what the Bible says that makes for success in the Christian life. And it is the same with a how-to book such as this. The words on these pages can tell you how to succeed with your money, but you will not enjoy that blessing unless you are a doer of these words.

You see, it is just as James says: people who are only hearers (or readers) and not doers "delude themselves." Their response to success suggestions nearly always begins with "Yes, but." Then they add what it is that deludes them. For example, I was trying to convince a young couple that, after taxes and tithing, they should pay themselves first before they spent a dime on anything, when the young woman said, "Yes, I can see your point, but what if a person has an income so small that they can't pay themselves first?"

I explained that she should assume her husband earned a little less than he did and that she should save that difference. She was not convinced. She was a hearer, not a doer. Later I learned that they had purchased an expensive new automobile on the "pay-as-you-drive" plan, with a contract to pay an exhorbitant rate of interest to a finance company.

They enjoyed the thrill of spending more than the thrill of having.

That kind of an attitude gives your money no chance at all to work for you. Your money will have a backward glance instead of the forward look. It puts you into the prison cell of "I can't afford it!" It means not only an empty purse, but an empty life.

But you are not like that. You want a full life. You want your money to have the forward look. All right, now I am going to tell you what you must do to get what you want.

The results will seem like magic to you, but I must warn you that this formula is not a magic wand to make you rich. Neither is it a get-well-quick drug to give you a momentary financial lift. As a matter of fact, it has nothing mysterious about it at all. It is a remedy—tried and proved—that will give you genuine financial health.

You don't need to take a course in accounting to learn this formula. And you do not have to keep books of minutely ruled forms covered with spaces for you to fill with a detailed account of your expenses. Most people would shudder at the prospect of such a task.

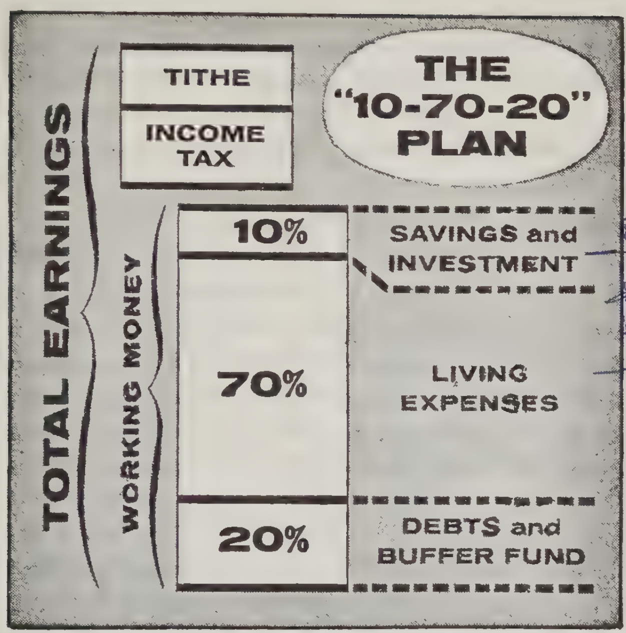
A formula for success with money (that is, a formula that works) must include three ingredients: a plan to save; a way to control all living costs; and a solution to the problem of debts. If one of those ingredients is missing, the formula would be harmful rather than helpful to your financial health.

For example, if you decide to pay your debts at the expense of saving and investment, you will wind up in this position: no debts and no money. You would be better to retain some debts to save money. Ask yourself this question:

"Which of these three positions would I like to be in ten years from now? (a) some debt and some money? (b) no debt and no money? or (c) more debt and more money?"

If your answer is (a) or (c) you want financial health. If you answered (b) you do not understand the first law for success with money. (Go back to chapter 12.)

That law says you should pay yourself first before you pay your debts. I know it does not sound right at first, but experience shows that the man who saves before he spends enjoys financial health. And the man who spends (on debts or anything else) before



investments, not spending

(FIG. 5)

he tries to save suffers from a serious financial malady: no money working for him.

Figure 5 illustrates the three ingredients of the formula for success with money. It is called the "10-70-20" plan. We have discussed taxes and tithing (chapter 11), so let's concentrate on the three ingredients one at a time:

SAVE AND INVEST 10 PERCENT

After you have paid your taxes and looked after your obligation to God, set aside 10% of your income for savings and investment. You can save more than 10 percent if you wish, but never less. You will learn that there's more pleasure in running up a surplus than there is in spending so much that you cannot.

For example, let's assume that you are thirty-five and that you earn a net income of $600 a month (after tithe and taxes). The plan calls for you to save $60 a month. If you earned only 7 percent profit (compounded each year) your savings at sixty-five would be worth over $70,500!

Your deposits would have been a total of only $21,600, so your profit would amount to $48,900! That is nearly seven years' income earned for you by the simple act of saving only two dollars a day. Compare that bit of doing with a full day's work, and you will see what is meant by the saying, "You don't get rich on the money you work for. It's the money that works for you that makes the difference."

Now, here is an amazing thing. Every person I know who has tried this for any length of time claims that the investment of 10 percent of his net income did not interfere with his present scale of living. If you adopt this rule and save 10 percent of your income, you will feel the same.

Let me ask you this: If you could earn an extra $50,000 or $100,000 in your lifetime by obeying a simple rule that does not interfere with the way you now live, wouldn't you be eager to obey it? Think of what you could do with that extra money: give more to the work of the Lord; enjoy a much happier old age; travel; or put a grandson through college.

Once you accept the fact that you must get along without that 10 percent, it will never be a burden to you. It is a small amount, really, to buy for you and your family financial health and peace of mind. Doesn't it make sense that if you keep 10 percent of all you earn you will always have money?

The next step has to do with your spending. The easiest way to control spending is to allot a certain percentage of your income to live on and never exceed that percentage.

LIVE ON 70 PERCENT OF YOUR INCOME

Be determined never to let your living costs rise higher than seven-tenths of your net income. For some, this might mean two or three nights a week eating macaroni and cheese for dinner, but do not worry. You will soon be eating steak! Smothered in mushrooms!

Most people discover that living on 70 percent of their incomes leads to a better scale of living than they had before. Putting this into practice seems to introduce an attitude of control over spending that produces more value for less money. You stop spending and start shopping, which means you put more thought into how you spend your dollars.

To help you a little in how to spend that 70 percent, here is a list of the things that should be included in your living expenses:

Mortgage payments (or rent)
Property taxes
Heat
Electricity and/or gas
Telephone
Water
Repairs and alterations
Fire insurance
Furniture
Food
Cleaning supplies
Medicines
Doctor and hospital insurance
Life insurance
Clothes and dry cleaning costs
Transportation (auto, public transit)
Recreation
Newspapers, magazines, and books
Allowances for children
Gifts (for weddings, birthdays, Christmas, etc.)
Anything else?

Now, go back to chapter 14, and read the awful price one must pay for overspending. Then make up your mind, once and for all, that your living costs will never exceed the 70 percent limit set by this formula.

Take some time to install this part of the plan. If necessary, change figures here and there, but do not give up. If this formula is going to work for you, you must keep your living costs within that 70 percent of your income.

And you do want it to work.

Some of the items listed above have a tendency to encourage overspending. They should be watched carefully. Here they are:

Furnishings and equipment
Expensive foods and restaurant meals
Life insurance (read chapter 4 again)
Clothes (shop, do not spend)
Transportation (do not get taken for a ride here)

I cannot tell you how much you should spend on each of these items. You must study your own situation, and plan your spending budget to fit your individual requirements. The important thing to remember is this: never allow your total living costs to exceed 70 percent of your net income.

When we overspend, we create another serious problem which grows into a major obstacle to success with money. That obstacle is debt. This formula will tell you how to get out of debt, but you must be willing to apply what I say here.

DO NOT PAY MORE THAN 20 PERCENT TO RETIRE DEBTS

Getting rid of back bills without pain has always been a major financial problem for most people. Excessive debt usually indicates a personality weakness to overspend. That weakness can be stopped cold by obeying a very simple rule: Never buy anything on credit again!

Return or destroy all charge plates and credit cards, and go on a strictly cash basis. This is not as bad as it seems. You will buy everything cheaper, for you will not be paying for the credit you receive. Cash in the hand attracts better buys, and paying for something in full gives you a psychological thrill that is impossible through credit buying.

Now for those debts you have accumulated—the ones that bug you. What do you do about them? Did you know that it is easier to pay debts than it is to avoid them? The cost to your reputation and credit standing is too big a price to pay just to get out of paying your bills.

Here is how to pay your back debts without pain:

First, make a list of all your creditors, including full names, addresses, and phone numbers.

Second, work out exactly what you owe each one of them. If there is one or more finance companies on the list, give each one a call and ask for the exact amount you owe. They call it "the pay-out amount."

Third, calculate how much is represented by 20 percent of your net income (after taxes and tithe).

Fourth, determine the total amount of money you owe by adding the figures opposite your creditor's names.

Fifth, work out the percentage of all the money you owe represented in the amount owed to each creditor. For example, if your total debts are $12,000, and you owe the bank $4,500, that represents 37.5 percent of the total. Be careful to make exact calculations here.

Sixth, take those percentage figures and place them beside the amounts you owe your creditors.

Seventh, apply the same percentage figures to the amount of money you have allowed for paying your debts (20 percent of net income). This will tell you how much to pay each creditor.

Let's look at how this works in an actual case where the man was earning $900 a month (after taxes and tithing). His list of creditors looks like this:

Joe's Ford Sales (for new auto)	$4,800
First National Bank (for loan)	3,000
Adams Furniture (for TV, range, and refrigerator)	1,250
Uncle Ben (personal loan)	3,500
Pledge to church building-fund	700
Standard Oil (credit card purchases)	350
Household Finance (loan to take trip)	1,875
Total debts	$15,475

This man's $900 monthly income was divided as follows: $90 for savings and investment; $630 for living costs (70 percent); and $180 to pay off debts (20 percent). So he had $180 a month to pay his creditors.

He then worked out the percentage of his total debts owed to each creditor. His findings looked like this:

Joe's Ford Sales	$4,800	31 percent
First National Bank	3,000	19 percent
Adams Furniture	1,250	8 percent
Uncle Ben	3,500	22 percent
Church Pledge	700	5 percent
Standard Oil	350	3 percent
Household Finance	1,875	12 percent

Next, he applied those percentage figures to the $180 he had allowed for paying debts. This told him how much he should pay each creditor:

Joe's Ford Sales gets 31 percent, or	$55.80 a month
First National gets 19 percent, or	34.20 a month
Adams Furniture gets 8 percent, or	14.40 a month
Uncle Ben gets 22 percent, or	39.60 a month
Church pledge gets 5 percent, or	9.00 a month
Standard Oil gets 3 percent, or	5.40 a month
Household Finance gets 12 percent, or	21.60 a month
That makes a total of	$180.00 a month

By using this method, he would have paid off all his debts at the same time. But he decided to pay off the church, the oil company and Household Finance faster than the others. So he juggled the figures to read as follows:

The car payment changed to $50
The bank payment changed to $30
Furniture payment changed to $15
Uncle Ben's payment changed to $25
Church pledge payment changed to $15
Standard payment changed to $15
Household Finance changed to $30

This juggling of payments is perfectly all right, provided the new total does not go beyond the allotted $180. This man felt better by adjusting the payments and each one of his creditors agreed to the amount set aside for him. He went to see his creditors, not to ask them to accept a lower payment each month, but to tell them of his new plan and the revised amount of the payment they could expect from him. He gave each a series of post-dated checks to back up his promises.

And that is important. If you have several creditors who have been after you for payments, go see them with your new plan for paying your debts. You will be pleased at how surprised they will be with your earnestness backed up with a series of post-dated checks. Legally, no creditor can refuse to take a payment—even a small payment—each month, and then go to court to sue you. The judge would laugh him out of court when you explain how you visited the creditor and the nature of your offer to pay something each month.

There is another way to pay off your debts without pain, but not everyone can take advantage of it. It requires that you have a good reputation at your bank. If your bank manager knows you and trusts your word, you could arrange a loan with him to pay off all your debts and then repay the bank loan with 20 percent of your income.

He will work out a schedule for you so that you can put a big red circle around the date the loan is going to be paid off. Then you will never worry about being in debt because you know that every day you live brings you closer to the red-letter day with its headline, *"PAID IN FULL!"*

And while you pay off those debts, you save and invest and control your cost of living. Your financial motor is hitting on all pistons, and you are on your way to financial happiness.

Do not make the mistake (as some have done) of thinking this formula cannot work for you. It will work for anyone willing to try. It is just a matter of obeying a few simple rules. Have you ever wondered why the wealth of a nation usually finds its way into the hands of only a few people? Those few people know how to obey the rules that lead to success with money. That is why. There is no reason under the sun why you cannot be among the few who obey the rules.

If you obey those rules, you will build an estate for yourself and your loved ones. What happens to that estate, should you die prematurely, is a very important part of a plan for success with money. The next chapter stresses the importance of making out a will. It contains an especially important message for the believer.

Living expenses 70%

goal of 100% - 30% svgs -
70% living

19

WHERE THERE'S A WILL, THERE'S A WAY

Did you know that dying without a will can put words into your mouth that you never intended to say? For example, you might have very good intentions as to where you want your life's savings to go, but if you die without a will, here is what you really say: "I don't care enough about my loved ones to be selective. They can all share equally, as I have no regard for the members of my family who have special needs. I know that I might be rewarding those who live in an irresponsible manner and who will use my assets recklessly, but I don't really care.

"Furthermore," your death without a will says, "I do not want the Lord's work to benefit from what I have saved from the lifelong financial blessing He has given me. After all, once I am dead, the responsibility for my assets isn't mine, is it?"

In addition to these remarks, your dying without a will says, "Let the government take care of my affairs and distribute my money and assets as it sees fit."

No believer would consciously make statements like those. But without a will, here is what happens when you die:

What you intended or felt concerning your money and loved ones may not be considered. Taxes may have to be paid by your heirs which otherwise need not have been paid at all or which could have been greatly reduced. Your immediate family could be left without adequate, immediate income because of a lengthy delay in settling your estate.

In addition, your house and other assets may have to be sold under unfavorable conditions. Finally, your estate will be distributed, not in accordance with your desires, but in accordance with the laws of the state where you reside.

In view of all these negative factors, why is it that many men, including Christian men, die without wills? Well, there are some men who actually think that the preparation of a will may hurry their demise. The same kind of man refuses to buy life insurance for fear such an act will bring on his untimely death.

This is a psychological problem with no relationship to facts. You do not speed up the dying process by preparing for death. You might just as well argue, "I won't repent and believe on Christ because that is a preparation for my death which might bring it to pass a little sooner."

Another man says, "I don't make out a will because what I would leave is so small, it is not worth the effort." It would be very difficult to find an estate so small that a will would not be justified. For example, most people would like to leave certain possessions to certain people. A will can fulfill such a desire.

If your death occurs through an accident that involves legal actions, an executor named in your will can represent the interests of your family—even if no estate exists.

Then there is the man who says, "I have already put all my property in my wife's name. Doesn't everything I own go to my wife anyway?"

Putting everything in your wife's name may work if you were to die shortly afterward. But what if your wife dies first? A man in Ontario decided he did not want to leave a penny to his ungrateful sons, so he put everything in his wife's name. Unexpectedly, his wife passed away, and her estate (which was really the man's own money in the first place) was distributed by the province. (She had no will either.) The man received only one-third of his own possessions, and two-thirds went to his sons.

Perhaps you are the kind of man who thinks joint ownership is the answer. Instead of making out a will, you and your wife have joint bank accounts, all securities and investments are owned jointly, including the house, cottage, and land. While joint ownership can make things a little easier at death, you should recognize there are some disadvantages.

For example, here in Ontario, where I live, all the transfer problems are not solved by reason of joint ownership if both owners die without wills. So even if you and your spouse own everything jointly, you should still have wills drawn to dispose of your possessions after your death.

Another thing, property once placed in joint ownership cannot be willed—it passes automatically to the surviving owner. Gift tax problems can also be created by joint ownership. Another reason for having a will is this: you likely own some things you want to go to people other than your partner.

The biggest reason people do not make wills is very seldom, if ever, stated verbally. It is the same problem we talked about in chapter 10: putting off the day of decision. It is saying, "I want to think about it," when you really mean, "I do not want to think about it all."

Could it be that you think the cost of preparing a will is too high? Without trying to be humorous, the cost of not having a will prepared can be a lot more costly. Along with this reason for not making out a will is the tendency of some to make out their own wills.

According to I. Michael Robison, a lawyer in Calgary, Alberta, amateur wills are a lawyer's delight. "Homemade wills," he said, "lead to good, healthy court cases and good, healthy fees."

Most people do not know all the legal ramifications of settling an estate where the deceased had no will or had prepared his own. Therefore, hire a lawyer to have your will prepared. He will be careful to make certain that your will cannot be attacked after you are dead.

He will be sure to include such items as the disposal of your body, the appointment of an executor and an alternate executor in the event of the executor's death or incapacity, the naming of trustees, the terms of disposal of your estate for children under eighteen and the disposition of the estate should a disaster wipe out the whole family.

The cost of such a service is minimal—between $50 to $100.

It is possible that you could cut the lawyer's fee down by doing a lot of preparatory work before you arrange to see him. For example, you should write down all personal information about you and your family, make up a summary of what you own, and put in writing how you would like your estate distributed. Your notes do not have to be in legal terms; just write them out as you would in a letter. Your lawyer will take care of putting it all into the right kind of language when he prepares your will. Here is a bit of a guide to help you do that preparatory work.

PERSONAL INFORMATION

1. Your name, in full, and date of birth
2. Your address, both residence and business
3. Your wife's maiden name and date of birth
4. Your children and other dependents' names and ages

ESTATE SUMMARY

1. Market value of your home and amount of mortgage
2. Approximate value of your personal effects (furniture, automobile, library, etc.), other real estate owned by you, and your investments (mutual funds, stocks, bonds, mortgages, savings certificates, etc.)
3. Your annual contribution to a pension plan and the present value of all your contributions
4. The name of your business, its approximate value, and whether it is a proprietorship, a partnership, or a corporation
5. Amount of life insurance you carry (both group and personal), who owns the policies (you or your wife), and to whom they are payable
6. How much cash you have in the bank, and any other assets not listed above
7. Amount of money you owe to the bank or to others, and a note of how much money you earn each year.

DISPOSITION OF ESTATE

1. What do you want done with your clothing, jewelry, personal effects, household goods, furniture, automobiles etc.
2. How you want the residence disposed of (to your spouse or sold and the proceeds distributed to your heirs)

3. Provision you want to make for your wife and children (For example, do you want her to have an income with power to encroach upon the capital for living purposes?)
4. Provisions for any cash legacies or special bequests for churches, charitable institutions, or people
5. To whom you would like the residue of your estate to pass and at what age
6. Person or trust company you would like to handle your estate as sole executor or co-executor
7. Any special funeral instructions
8. If in business, what you want done with it (For example, do you want your widow to carry it on? To assist your son in taking it over? Or do you want it sold?)
9. If desired, name and address of a guardian for your children in the event that both you and your wife die before they are twenty-one
10. Desire for either broad or specific investment powers for your trustees and executors
11. Name and address of your accountant, if any

Once you have prepared your notes as indicated above, you should telephone a lawyer in your area and make an appointment to see him. He will be pleasantly surprised at the extent of your homework and will offer you the assistance you need to pull it all together in a functional will.

Do not put off having a will prepared. The fact that about thirty-six out of one hundred die before they reach retirement age should be sufficient reason for you to act now.

20

WITHOUT WAX

IT IS TOO BAD that so many Christians fail to use the Bible as a guidebook in all areas of living. It provides many lessons that can be used in a practical way in our Christian lives. It is my firm conviction that the Bible has much to say about such practical subjects as money management, wise investment, competitive trade on the open market, profit motive, and the freedom of Christians to engage in these things. It also furnishes rules for a happy marriage, a successful career and how to obtain a worthwhile education.

While we cannot discuss all these subjects in a book of this size, I do think it is imperative that we try to deal with three errors that many Christians make concerning the Word of God and the Christian life.

These errors are: (1) blaming God for their troubles; (2) practicing a unilateral faith; and (3) interpreting personal ambition or the profit motive as un-Christian.

First, let's make it clear that God is not a troublemaker, but a peacemaker. "These things are sent to try us," is the phrase often used by Christians to blame God for their troubles. With regard to financial failure, some will say, "I am not rich because God can't trust me with money." That is a sneaky way of saying, "I wasn't wise enough to plan for future financial emergencies."

Every individual can expect to go through a period of financial famine. It is up to each of us to use the years of plenty to prepare for that emergency.

For example, the wisdom of Joseph in Egypt was confirmed by what he advised the king to do in preparation for the seven years of famine. Here is the advice that Joseph gave to Pharaoh:

> And now let Pharaoh look for a man discerning and wise, and set him over the land of Egypt. Let Pharaoh take action to appoint overseers in charge of the land, and let him exact a fifth of the produce of the land of Egypt in the seven years of abundance. Then let them gather all the food of these good years that are coming, and store up the grain for food in the cities under Pharaoh's authority, and let them guard it. And let the food become as a reserve for the land for the seven years of famine which will occur in the land of Egypt, so that the land may not perish during the famine (Gen 41:33-36).

Let's take the ideas out of this passage and paraphrase them as they would apply to us today:

"Let a man take up a fifth of his income in the years of plenty. Let him lay up that fifth part during the good years and let him keep it to work for him. And that surplus will be for a storehouse against the years when he cannot work; that he perish not through the famine of old age."

If you are the kind of Christian who reads the Bible but does not really heed what it says, you have no right to complain when the years of famine come. If you fail to take advantage of the many oportunities to save afforded you during the years of plenty, do not blame God because you are called upon to suffer the consequences.

Many enjoy a happy old age because, like Joseph, they planned it that way. You can do the same. Do not treat God as the Author of your troubles. Recognize that troubles on earth were caused by sin and our natural instinct to do those things which are wrong. That is why we must have the Bible—to show us how to live a life that attracts the blessings of God.

Doing what God wants us to do creates a peace of mind that the earth and all its troubles cannot give. Use the Word of God as the great criterion by which you make the decisions for your life. You will find, then, that God is not a troublemaker, but a wonderful Peacemaker.

Second, there is no real success in the Christian life for the man who practices a unilateral faith. If your faith is one-sided, beware of the consequences. Now, what is one-sided faith? Here is an example of it from John's narrative on the life of Christ:

> Now when He was in Jerusalem at the Passover, during the feast, many believed in His name, beholding His signs which He was doing. But Jesus on His part, was not entrusting Himself to them, for He knew all men, and because He did not need any one to bear witness concerning man for He Himself knew what was in man (Jn 2:23-25).

These people believed in Jesus as a magician, a miracle worker from whom they could derive some personal benefit. They did not believe in Him as the Christ of God, the Messiah, the Saviour, the sacrifice for sinners. That is why Jesus did not commit Himself unto them.

If Jesus does not trust in you, your faith is one-sided. And He does not trust in those who make a mere profession of faith for personal gain. There are some church members who profess faith in Christ for religious respectability, but Christ trusts only those who profess faith in Him for salvation, and bear Christian responsibility. "What shall I do, Lord?" is the cry of that kind of faith.

Can you see it? One-sided faith is an attempt to deceive the Lord. As He is the source of all wealth, how foolish to try to deceive Him! A few months ago, in an adult Bible class, I gave a talk entitled, "The Church Needs the Power of Sincerity." It was based on the words of Paul to the church at Philippi: "And this I pray, that your love may abound still more and more in real knowledge and all discernment, so that you may approve the things that are excellent, in order to be sincere and blameless until the day of Christ" (Phil 1:9-10).

Weymouth translated part of this text to say, "that you may be men of transparent character." That is closer to what Paul meant. You see, the word *sincere* comes from two Latin words meaning "without wax." Artificers of Middle Eastern countries fashioned highly expensive statuettes out of a very fine porcelain. It was of such a fragile nature that extreme care had to be taken when firing the figurines to keep them from cracking.

Dishonest dealers would accept the cracked figurines at a much lower price and then fill the cracks with wax before offering them for sale. But honest merchants would display their uncracked porcelain wares with signs that read, "*sine cera,*" "without wax."

A transparent character, one without wax, should be the hallmark of every believer. That is the kind of character to which Christ can commit Himself. Yes, I know that there are many pressures upon the Christian to compromise his testimony. "Maintaining my integrity in the work-a-day world, he says, "is nigh on impossible."

Insincerity in the Christian life can be caused by "rutualism." The believer of many years sometimes finds himself in a rut where the church duties offer him no new challenges. So he starts to look elsewhere for the thrills he should enjoy in Christian service.

Then, there is the Christian who compromises his testimony at work because of fear—fear of losing his job, fear of being embarrassed, fear of standing alone, fear of losing money, fear of what others think or say, and fear of not being promoted.

Whether insincerity is caused by rutualism or fear, the consequence is a man who is a failure in every area of life—a failure at home, a failure at church, a failure at Bible study and prayer, a failure at witnessing, a failure at teaching Sunday school, and, usually, a failure at work, where he has compromised himself in order to succeed!

The only cure for this personal tragedy is to learn, love, and live the double-trust principle, where you trust Christ and He trusts you. To get rid of insincerity, then, you must do four things:

1. You must *know* Christ through divine revelation, study, and personal experience.
2. You must *believe* the Bible record about Jesus Christ is true.
3. You must be *persuaded* and have deep convictions that His way, His truth, and His life are the positives for every negative in your experience. For instance, by nature you are lost, but He is the Way; you are in error, but He is the Truth; you are spiritually dead, but He is the Life.

4. You must put to practice this knowledge, this belief and this conviction by *committing* your life to Christ and His cause.

There is misery and bondage in insincerity, because the man who compromises his stand for Christ loses himself and his individuality. He is not his own man anymore.

But the man who understands and practices the double-trust principle is a man with a stand, a man of boldness, and one who enjoys great freedom from embarrassment. You see, he is a man who knows he is right, and there is no greater peace than that. In fact, such a man can almost become impervious to criticism and other forms of attack.

He is the kind of man who derives his greatest joy from serving his Saviour. He is a man of faith, not failure; he is a man of conviction, not compromise; he is a man of encouragement, not embarrassment; he is a man of freedom, not fetter; he is a man of action, not accommodation; he is a man of virtue, not vice. And he is a man motivated by principle more than by people, profit, or prestige. The psalmist David must have had something like this in mind when he wrote:

> Who is the man who desires life,
> And loves length of days that he may see good?
> Keep your tongue from evil,
> And your lips from speaking deceit.
> Depart from evil, and do good;
> Seek peace, and pursue it (Ps 34:12-14).

Third, there is nothing wrong with the profit motive if it motivates right action to earn profit. For example, if the profit motive sends a man to the racetrack, the roulette wheel, or the poker table, he is not exercising the profit motive mentioned in the Bible. He is really being motivated by a desire to get something for nothing—to gain by reason of another's loss.

But the profit motive that impels a man to build a new business, to do a better job at work, or to invest money in industry is the kind of motive that Christ speaks about in the parable of the pounds. The parable says that the certain nobleman "ordered that these slaves, to whom he had given the money, be called to him in order that he might know what business they had done" (Lk 19:15).

This parable also teaches that the ability to make money with money can lead to a position of leadership. For example, listen to what the nobleman said to his servant who was successful at multiplying through investment the money with which he had been entrusted: "Well done, good slave; because you have been faithful in a very little thing, be in authority over ten cities" (Lk 19:17).

Hard work at trying to make a profit is not work ill spent, but an activity that is commended in the Bible. Solomon understood this for he wrote. "Do you see a man skilled in his work? He will stand before kings" (Pr 22:29).

The profit motive is under attack today more than at any time in history. The attack is spark-plugged by the organized labor movement which interprets the profit motive as greed, power hunger, and ambition at the sacrifice of the freedom of the worker.

But that is contrary to the truth. The profit motive has built the free enterprise system, created jobs, and provided freedom for the worker. Organized labor, on the other hand, can put the working man into a mold where he does not make decisions for himself.

Jesus Christ told a story about some disgruntled workers who went on strike against an "unfair" employer. His story is found in the parable of the vineyard where a good farmer hired workers at different times of the day. The workers who started earliest in the day had agreed to work for a certain sum of money. When they discovered that the men who had worked far less hours than they had were being paid as much money as they were, these irate workers went on strike and complained bitterly about the good farmer's unfair treatment of them.

Do you recall his answer to one of them? "Friend, I am doing you no wrong; did you not agree with me for a denarius? Take what is yours and go your way, but I wish to give to this last man the same as to you. Is it not lawful for me to do what I wish with what is my own? Or is your eye envious because I am generous?" (Mt 20:13-15).

The profit motive includes the right of ownership, and that is a right every Christian should understand.

It carries a responsibility to those over whom God has placed you. It is your duty, if you are a business owner with employees, to pay them what they are worth. It is the duty of an employee (as mentioned before in this book) to give a good week's work for a week's pay. This two-way cooperation builds free enterprise, which in turn builds a free nation.

And it also creates an atmosphere in which we are free to preach the Gospel of our Lord. There is no economy like a free economy in which the Word of God has such free course. For that reason, Christians ought to be busy doing everything in their power to build and maintain a free economy. Exercising a legitimate profit motive is one way you can do this.

The profit motive is an honest, legitimate, and scriptural motive for the Christian to possess. This is so important to recognize, because without an understanding of this, you cannot succeed with your money.

21

THE TRUE RICHES OF LIFE

IF SOMEONE should ask you, "What are the true riches of life?" what would your answer be? Clement Stone, author of *The Success System That Never Fails,* asked that question of several leading people in the United States. Included were Eleanor Roosevelt, J. Edgar Hoover, Eddie Rickenbacker, and the governors of eighteen states. Their answers provide an interesting commentary on the subject of this book. Here are the items gleaned from their answers —items these people said constituted "true riches of life."

A happy home and a happy marriage
Public life
The opportunity to share
Helping to preserve freedom
Having a genuine friend
To be loved
Satisfaction of work done for others
Challenging work
Self-forgetful activity
Children

Beneficial work
Knowledge
Health
Contentment
Doing one's part
God in His heaven
Mental health
Strong, enduring faith
Doing work you enjoy
Happiness
Togetherness

Strange, isn't it, that not one of these persons found money to be the true riches of life? How would you answer Mr. Stone's question? It seems to me that the true riches of one's life must be that which he loves most.

Of those who contributed to the list above, four or five put their wives and children above everything else in life. Seven or eight of them put public service or work for others as the thing they loved most in life. One said friendship received most of his love and attention. One said he loved knowledge, two said health, and another said it was peace or contentment that was most important to him. Only two called religion the true riches of life and identified their religion as "God in His heaven" and "a strong, enduring faith."

To think about religion is a step in the right direction. But using the words *God* and *faith* does not necessarily mean that the person is talking about true religion.

When I read the results of Mr. Stone's survey, I was having lunch in a restaurant. I pushed my plate aside and tried to write what my answer to his question would be. Here is what I wrote: "My complete assurance that I am on a right standing with God through personal faith in the Lord Jesus Christ as the exclusive way to forgiveness of my sin and eternal life in heaven."

Upon further reflection, I think now I would add, "And to know that I am doing the work God wants me to do."

It adds up to doing things God's way if you would enjoy the true riches of life. As Eugenia Price once said, "God tells us to do things His way, because no other way really works."

"But how do I discover God's way for me?" you might want to ask. And that is a good question. The time you spend trying to answer it will be time well invested. I had to face that question once when I was asked by author John Sigsworth to write a chapter for his book, *How I found God's Will for My Life*. He also asked Oswald Smith, Robert Walker, Harold Fuller, V. Raymond Edman, Clyde Taylor, Ted Engstrom, Dr. I. H. Erb, and Myron F. Boyd to write chapters for the same book.

It was a great experience for me (and I'm sure the others felt the same) to be compelled to search out the answers to these questions: Was I doing what

God wanted me to do? How did I arrive at that position?

In my chapter I made these comments: "I believe that God's will for my life is not something to be sought—but that which God reveals to me as part of His plan for my usefulness to Him." To support this statement, I quoted Paul, who said that we Christians "are His workmanship, created in Christ Jesus for good works, which God prepared beforehand, that we should walk in them" (Eph 2:10).

After saying something about my background of childhood poverty, meager education, and going to work at twelve years of age, I said, "I believe that God uses everything in our lives to prepare us for doing His will, and that our early years are but a training period."

I talked about the importance of the Bible by saying,

> A deep love for the Word of God can lead one to recognize the will of God for his life. . . . Every aspect of a life of service is directly related to the precious Word of God. Jesus said, "And the one on whom seed was sown on the good ground, this is the man who hears the word and understands it; who indeed bears fruit and brings forth, some an hundredfold, some sixty, and some thirty" (Mt 13:23).
>
> From an intense study of the Word of God, I have come to see that the will of God is there before us if we but accept His revealed will instead

of trying to manufacture a way of life that is *supposed* to be His will for our lives.

Do you want to find the true riches of life? Then learn what God wants you to do in every area of life. I have tried to show you how to handle your money so that God will be honored and you will be happy. Here are a few more suggestions which I know, from experience, will help you see what God wants you to do with your life:

1. Adopt an attitude of submission to our sovereign Lord. Be willing to do anything so long as it is what God wants you to do.
2. Do your utmost to bring your conduct to a place of compatibility with the clear teaching of the Bible. Check your life with the Word of God.
3. When you are faced with a decision, do not say, "I'll pray about it." Go to the Word and learn what God has to say about it. Pray when you cannot find an answer or you do not understand what God says. I say this because so many use "I'll pray about it" as an excuse to do nothing about it.
4. Build a passion for the honor of God's Word that is stronger than any other passion of life— yes, even stronger than your passion for souls. Remember, evangelistic work not founded upon the Word is a waste of time.

5. Do not be easily influenced by the overtures of the unbeliever who tries to ease you into a life of even minor worldliness.
6. Be a witness for Christ, one who talks about the great love of God as it is displayed in the Gospel of His Son. The more you do this, the more you will learn about the heart of God and His desires for your life.

I've concluded this book with a strong plea for you to live for the Lord Jesus Christ—because I know that putting Him first is the first step to:

The true riches of life.

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George M. Bowman

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This handbook is for every Christian. It's for you!

* * *

GEORGE M. BOWMAN is the executive editor of *The Shantyman,* a Christian paper which takes the Gospe in story form, to thousands of workers, convicts, se men, miners; lumberjacks, and Indians. He is an a tive, freelance writer and the author of several book on money management. He has served as a financi consultant and manager for Investors Group.

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