



A Healthy Financial Future

Adapted from “A Future for Your Family” series by Scott Erickson

Dads have a responsibility to disciple their children about the important subject of money. Dads should desire to raise the money quotient of their children. Consider the following blog about money:

Remember when you were a kid and had no idea what it was like to pay bills? Parents often shelter their kids from grown-up realities about money. But in our attempts to protect them from “real world” truths, we can fail to teach them about money at all.

As a result, we're raising a whole generation with “sucker” stamped on their foreheads. **When your kids leave home, they need to know how to handle the financial challenges and temptations they'll face.** They should be aware of the hidden dangers behind those credit card offers and that driving a used car isn't such a bad thing. It's our job as parents to get this message through to them. Consider these alarming stats:

- 54% of parents rated their teenager's knowledge of money management as either "good" or "excellent," but 78% percent of the children of those respondents rated their own knowledge of money management as merely average or even poor. (Capital One and Consumer Action, 2003)
- **Only 26% of 13-21 year olds surveyed said that their parents taught them how to manage money.** (JumpStart Coalition for Financial Literacy)
- The fastest growing group declaring bankruptcy is young adults, ages 20 to 24. (Alejandro Cabezut, 2004)

Those numbers make it clear that we have *not* taught our children how to handle money. Young people are making mistakes with zeros at the end of them. These mistakes can take years to overcome. But if you teach your children how to handle money when they're young, they won't end up with money regrets later on in life. You can give them the head start you wish you'd had.¹

¹ Dave Ramsey, “Why Should We Teach Our Kids About Money?,” <https://www.daveramsey.com/blog/why-should-we-teach-our-kids-about-money/> (accessed July 6, 2017).

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COURAGE

C1: What was your father's and grandfather's view about money? What did they teach you about money management?

C2: What have you taught your children in regard to money and money management?

C3: Sit down with your family and do a word search about money in the New Testament. What are three things you discovered in your search?

STRENGTH

S1: Money issues will usually be the greatest challenge a family faces. Many in our country are in financial bondage. Read and answer the following questions.

- Are you charging daily expenditures because of a lack of funds?
- Do you put off paying a bill until next month?
- Are you unaware of how much you owe?
- Are you taking out new loans to pay of the old?
- Are you giving to God the tithes off your earnings?
- Do you and your spouse argue about money?
- What do your answers reveal to you about your money situation?

S2: The responsibility of the father is to help our children understand what God's Word has to teach us about money. Read and answer the following.

1 Timothy 6:6–8 (ESV)

- From these verses, what are the two basic needs we have?

- If we have these two things, we need to be content.
 - What is contentment?

 - Where is contentment found?

- On a scale of 1-4, with 1 being very well and 4 being not very well, rate how content you are. Write out a plan to improve your contentment.

S3: If you have ever played the game Monopoly, you know at the end of the game, the money goes back into the box. This is also true about our possessions. Read and answer the following.

1 Timothy 6:7 (ESV)

Proverbs 23:4–6 (ESV)

- From these verses, what are two things you glean about your possessions?

- Write out at least a paragraph on what you would want said about you at your funeral.

ENDURANCE

E1: Money and possessions can be a very dangerous trap in which we can become ensnared. Read and answer the following.

1 Timothy 6:8–10 (ESV)

Proverbs 28:20 (ESV)

Matthew 6:33 (ESV)

- From these verses, what are three things you glean about the love of wealth?

- From these verses, what is the measurement for success?

E2: We are merely a steward of what we have, not owners. Read and answer the following.

1 Timothy 6:17–19 (ESV)

Proverbs 15:6 (ESV)

Matthew 6:19–21 (ESV)

- From these verses, what are three things you glean about our responsibility that goes with the luxury of wealth?

- On a scale of 1-4, with 1 being very well and 4 being not very well, rate yourself on how responsible you are with your possessions.



E3: Sit down with your family and design a monthly budget for your family. Every month for six months have a family night to go over the budget. What did you learn most about this time together?