VOLUME 7 NUMBER 1 Winter 2005

The Fair Havens

Included in this issue of The Fair Havens:

Contentment

Paul exhorted Timothy that '*Godliness with contentment is great gain*'. Failure to be content with what we have can result in both frustration and anxiety. One commentator wryly remarked, "If your outflow exceeds your income, then your upkeep will become your downfall." The culture in which we live encourages us from the time we are young to desire material possessions that will keep us enslaved to money our whole lives.

As children, the materialistic culture teaches us to want toys, games, clothes and the like before we even understand the value of a dollar. We are taught to equate fun with what we have. More fun lies just around the corner if we get that new acquisition for our next birthday. We are taught to start planning our lists months in advance. The culture in which we live wants us to be discontent with what we currently have and to desire new things on an almost continual basis.

This desire for new acquisitions continues after we become adults. The advertising industry urges us to buy a nice car, a new house, a country club or health spa membership. The emphasis is on acquiring more and more. If we succumb to the ploy, we can easily go head over heels in debt to acquire the things we are convinced that we need. Even if we do put money away in savings or build equity in our homes, we are bombarded with advice to borrow against those assets to buy that new car, go on vacation, or consolidate credit card debt. The desire of the lender is to keep us perpetually in debt.

Consider the statistics for a moment from a recent study in the U.S.:

- Eighty percent of graduating college students have credit card debt before they even have jobs.
- Ninety percent of people in the U.S. buy things they don't have the cash to pay for. A recent study in the Wall Street Journal states that seven out of ten Americans live from paycheque to paycheque.
- The average American family carries a credit card balance of over $5,000.
- The average U.S household carries $18,700 in debt, not including a home mortgage.
- Sixty percent of Americans don't pay off their credit card balances every month. Because of this, the average cost of something purchased with a credit card is 112 % higher (more than twice as much).
- Nearly half of all Americans do not have enough savings to cover one month's expenses. If they lose their jobs, they would be in immediate trouble.
- Near the end of the 1980s, the typical American family saved just under eight percent of its income. By the end of the 1990s, that same household spent a tenth of a percent more than it earned.

This attitude of mind is diametrically opposed to the view that God would have us adopt. The key to breaking the cycle of acquisition and debt is to be content with what we have.

Godliness actually is a means of great gain when accompanied by contentment. For we have brought nothing into the world, so we cannot take anything out of it either. If we have food and covering, with these we shall be content. 1Timothy 6:6-8 NASB

The word translated 'contentment' in 1 Timothy 6:6 is the Greek word *autarkeia*, which is only found in this form in one other place in Scripture; there it is translated 'sufficiency'. The occasion is when Paul called for the special collection for the saints in Jerusalem.

So I thought it necessary to urge the brethren that they would go on ahead to you and arrange beforehand your previously promised bountiful gift, that the same might be ready as a bountiful gift, and not affected by covetousness. Now this I say, he who sows sparingly will also reap sparingly; and he who sows bountifully shall reap also bountifully. Let each one do just as he has purposed in his heart; not grudgingly or under compulsion, for God loves a cheerful giver. And God is able to make all grace abound to you, that always having all

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Think on These Things

Prudence

Money is a tool, a resource that can help us do things. But if it becomes an end in itself, something to be sought after with our whole heart, it then competes with God for our affection. This is why trusting in riches is foolishness. Money is not the root of all evil, but rather, the love of money (1Tim. 6:10). One commentator aptly wrote, 'God doesn't care if we have money as much as He cares if money has us.' Money in itself is neither good nor evil. The question is how we use it.

The book of Proverbs deals with the issue of managing money wisely in very practical terms, emphasizing the need to plan ahead, be diligent with our resources and spend wisely. The importance of this prudent financial stewardship arises from the fact that the money we have has been given to us by God. It is imperative therefore that we use it wisely in His service.

King David realized this when Israel gave generously to build the temple:
"Wealth and honor come from you: you are the ruler of all things...Everything comes from you, and we have given you only what comes from your hand."
1Chron. 29:12,14

Similarly Solomon encouraged his people to put this principle into action:

"Honor the LORD with your wealth, with the first fruits of all your crops" Proverbs 3:9

Although the principle is readily acknowledged, putting it into practice and dealing responsibly with the talents entrusted to us can prove challenging. Underlying the right approach to money is a heart and mind which is seeking first the kingdom of God and His righteousness. Solomon provided some practical advice on the matter.

To work diligently:
"In all labour there is profit; But the talk of the lips tendeth only to penury" Proverbs 14:23

To save some of our income rather than foolishly spending it all:
"There is precious treasure and oil in the dwelling of the wise; but a foolish man spendeth it up." Proverbs 21:20

To avoid borrowing money that we can't repay:
"Be thou not one of them that strike hands, or of them that are sureties for debts; If thou hast not wherewith to pay, why should he take away thy bed from under thee?" Prov.22:26-27

The concept of having a 'storehouse' or resources set aside either for specific projects or to call upon in time of need was adopted by many of the faithful, as wise stewards of God's resources. David had a storehouse to collect materials for the Temple. He also commissioned storehouses to be built throughout Israel in case of famine or war (1 Chron. 27:25) Nehemiah used storehouses to stockpile food and resources for the people of Jerusalem. And the Macedonian brethren "stored" up their offerings for the persecuted saints in Jerusalem, in order that they could help relieve the hardships of their brethren.

Putting aside provisions for future needs was a hallmark of the divinely inspired counsel Joseph gave to Pharaoh. After Pharaoh was told of seven years of plenty that would be followed by seven years of severe famine, Joseph exhorted:

"Now, therefore, let Pharaoh select a discerning and wise man...and let him appoint officers over the land, to collect one-fifth of the produce of the land of Egypt in the seven plentiful years...That food shall be as a reserve for the land for the seven years of famine which shall be in the land of Egypt, that the land may not perish during the famine."
Gen. 41:33-34,36

Debt

Nothing in the area of finances has so dominated or influenced the direction of our society during the last fifty years as debt. It's amazing when you consider that only a generation ago, credit cards were a rarity, and lines of credit or home equity loans were unheard of.

Today it is not unusual for a young couple to owe over $100,000 within the first two years of marriage. A profile of a young couple's debt may often include student loans, car loans and a mortgage. The list can extend even further to a line of credit or an outstanding parental loan.

The blessings of becoming debt free go far beyond the financial arena. They are closely linked to our spiritual well-being and our family relationships. Financial indebtedness can spill over and affect our prayer and study time. It can also have a detrimental impact on our marriage relationships.

Approximately 50% of all first marriages fail, and finances are listed as the leading cause of divorce by a factor of four to one over any other cause, including infidelity. It is interesting that the increase in the North American divorce rate can be tracked on a curve that matches the growth of debt.

Solomon wrote, "The rich rules over the poor, and the borrower becomes the lender's slave." If you're currently in a cycle of increasing debt, there is a way to break out. By developing a plan to manage your finances, you can become debt free and stay that way with desire, discipline and time.

Three Personal Traits that Lead to Debt

Ignorance: A young couple can enter marriage with little or no understanding of prudent financial management and then quickly find themselves overwhelmed by the opportunities to spend more than they make. Since opposites attract, usually one partner is an optimist who generally looks toward the future to straighten out problems with the present. The other, a worrier looks for stability and security. Becoming ensnared in consumer debt is often a result of the lack of adequate financial training. Couples who fall into this trap aren't stupid--just uninformed. *"The prudent sees the evil and hides himself, but the naive go on, and are punished for it."* Proverbs 22:3

Greed: Indulgence, impulse buying and get-rich-quick schemes all have the same root cause: greed. Most of us don't like to hear that, but we are all prone to the weaknesses of our human nature. Often we have the misconception that more money will solve our financial problems. But oft times more money can create bigger problems. A chance to get rich quickly, taken on the pretext to better provide for one's family, in reality may be driven by a desire to inflate one's ego.

Poor Planning: Sometimes it appears that couples fall into financial difficulty through no fault of their own. Unexpected car repairs, a leaky roof, health expenses or a myriad of other unanticipated bills can tip the balance. However, by establishing a budget with an emergency fund, such expenses can be met. Without proper planning, an unexpected bill can amplify a family's financial difficulties.

The Bible has much to say about debt and borrowing. Even if a debt is current (all payments up to date) the borrower is potentially in a position of servitude. (Proverbs 22:7) If the debt were delinquent, a period of servitude would ensue. After seven years, an Israelite would be free from his bondage unless he voluntarily elected to remain a slave (Deut. 15:12-17). Certainly, borrowing was not a decision to be taken lightly. In Jesus' day, debtors could face imprisonment, slavery or the confiscation of their belongings.

These laws for delinquent debts may seem harsh and unnecessarily cruel to us today, but the principles behind them were sound and just. The laws assumed that nobody was forced to borrow money; rather, they borrowed voluntarily. The lender extended honour, and the borrower represented himself as trustworthy. Thus, the punishment for defaulting on a debt was actually more severe than theft because it was considered a breach of trust.

Is borrowing then permissible? Some have suggested that Paul ruled on the matter when he wrote to the Romans, *"Owe no man anything except to love one another; for he who loves his neighbour has fulfilled the law"* (13:8) Paul however, is writing to the brethren about paying their taxes. Some apparently took the position that they shouldn't have to pay Roman taxes, but Paul argued that they were to obey the laws of the land regarding such matters. "Render to all what is due them; tax to whom tax is due; custom to whom custom is due; fear to whom fear; honour to whom honour" (Romans 13:7). It is in this context that Paul exhorts to 'owe no man' anything. He was simply reconfirming their need to obey the secular laws of the day and reiterating the need to pay taxes and respect governmental authority.

Borrowing is not forbidden in Scripture, however we are counselled not to take on an obligation to pay without a specific way to discharge the debt. "A man lacking in sense pledges, and becomes surety in the presence of his neighbour" (Proverbs 17:18). It is displeasing to God to borrow and not repay. "The wicked borrows and does not pay back, but the righteous is gracious and gives" (Psa.37:21). The implication in the verse is that the wicked person can repay, but chooses not to, as opposed to an individual who wants to repay but cannot.

Regardless of how debt has become commonplace in our economy, it was not to be commonplace for the people of God. When Israel was about to enter the promised land, God promised, *"Now it shall be, if you will diligently obey the Lord your God, being careful to do all His commandments which I command you today, the Lord your God will set you high above all the nations of the earth...The Lord will open for you His good storehouse the heavens, to give rain to your land in its season and to bless all the work of your hand; and you shall lend to many nations, but you shall not borrow"* (Deut. 28: 1,12).

As noted above, the longest term of debt taken on by the children of Israel was about seven years. In the year of remission, the Jew was instructed to release his brother from any indebtedness. *"At the end of every seven years you shall grant a remission of debts. And this is the manner of remission: every creditor shall release what he has loaned to his neighbour; he shall not exact it of his neighbour and his brother, because the Lord's remission has been proclaimed"* (Deuteronomy 15:1-2). Today, amortization periods on home purchases can take 25 years or more to discharge. Reducing long term debt such as this should become a priority for wise financial stewards.

Personal bankruptcy is used by some in the world as a way to avoid repayment of their obligations. The Almighty, however, wants His children to honour their vows. *"It is better that you should not vow than that you should vow and not pay"* (Ecclesiastes 5:5). Some have drawn the parallel between voluntary bankruptcy and *the year of jubilee (as well as the year of remission) "You shall thus consecrate the fiftieth year and proclaim a release through the land to all its inhabitants. It shall be a jubilee for you, and each of you shall return to his own property, and each of you shall return to his family"* (Leviticus 25:10). However, there is a significant difference. Voluntary bankruptcy is an act by a borrower to avoid his or her creditors, whereas the year of jubilee was a divinely appointed law calling upon the faithfulness of the lender to forgive the indebtedness. If a believer files for personal bankruptcy, the opportunity remains, after the bankruptcy has been discharged, to repay one's creditors if circumstances improve.

Getting out from under the burden of debt

One of the guiding principles to escape the debt trap is to sell assets or belongings that you don't need to live on and use the money to pay down your debt. (Proverbs 3:27-28) *'Do not withhold good from those to whom it is due, when it is in your power to do it. Do not say to your neighbour "Go, and come back, and tomorrow I will give it" when you have it with you.'*

The second principle is to be honest with your creditors, acknowledge your difficulties and then work out a repayment plan with them. Jesus taught in Matt. 5:25, *"Make friends quickly with your opponent at law while you are with him on the way, in order that your opponent may not deliver you to the judge, and the judge to the officer, and you be thrown into prison".*

A common thread that affects most families in debt is a lack of thorough planning. Sometimes this shortcoming is amplified by ignorance or indulgence, but without some kind of financial plan (budget) most couples won't realize they have a problem until it overwhelms them. Below are three of the most common ways couples get into debt.

The Purchase of a Home

Nearly every young couple dreams of owning their own home as opposed to renting accommodation. The term 'owning' however, is used loosely because what that means to most families is to be paying a mortgage. Many couples try to purchase a home too quickly or pay too much and subsequently end up in financial difficulty. Unfortunately, quite often it is not realized that the house purchase created the problem because it took too large a portion of their disposable income.

The percentage of an average family's budget spent on a house payment should not exceed 32-40% of net income after taxes. This percentage would include mortgage payments, utilities, insurance and maintenance. Unfortunately, some couples commit more than 60% of their budget to housing. There is virtually no way to handle that kind of cost. A monthly budget may not highlight the problem. However, it becomes readily apparent when analyzing spending over the course of a year.

If you can afford to purchase a home within your budget, it can be a wise decision. Abandoning your budget just to get into the housing market makes no sense at all. The compulsion we may have to purchase a large expensive home we can't afford is a reflection of poor stewardship. Most couples would be far wiser to save at least 20% and purchase a smaller, less costly home. In addition, unexpected difficulties can arise if a house purchase is determined on the basis of combined incomes. If one income fails (for example if the wife becomes pregnant and has to stay home with the child) the entire purchase could be in jeopardy.

Car Purchases

The second most common source of debt is the purchase of a new car. This can be a major debt trap for most singles who overspend. Today the consumer is so accustomed to debt that they don't even ask the price of the car--only how much the monthly payments are. The automotive industry, in an effort to promote sales, will often advertise low interest rates as the biggest selling feature. This debt problem is actually harder to deal with than overspending on a home. In most areas homes can be resold above their original purchase price, because of a strong housing market. But a family seeking to sell an almost new car to alleviate debt will find that their vehicle has rapidly depreciated since driving it off the lot. Typically, when a car is repossessed for failure to make payments, the car is sold at a loss, and the lien holder sues the borrower for the difference.

Unplanned Expenses

A new roof, orthodontics, an engine overhaul, or any number of unplanned expenses can create a financial disaster. If we fail to anticipate these sorts of unplanned expenses and budget for them we are left with a debt that must be paid and often the only alternative is a credit card.

It is tempting to pretend that we'll never have such unplanned future expenses, because that allows more money for other areas of spending such as housing, cars and vacations. However, if we ignore these potential expenses until a crisis arises, it will leave us unprepared. By budgeting and putting aside money for an emergency fund, such unplanned contingencies can be addressed without relying on further debt.

Establish a Contingency Fund

No matter your season of life, your income level, financial situation, or age you must have a contingency fund. It is recommended that this be equal to approximately 3 months of living expenses.

Before the introduction of easy credit, people had no choice but to plan ahead. Failure to anticipate meant financial downfall. Then with the advent of consumer credit, making provision for future expenses, we were told, was no longer necessary because we could access lines of credit.

Credit card companies tell us that as long as we have credit it is impossible to run out of money. Don't worry, we are told, because that's what credit cards are for--to be there just in case of emergencies. Don't think about tomorrow, don't anticipate the future. Go ahead and spend all you have now, and let Mastercard and Visa take care of the rest.

A 'storehouse' or contingency fund is a simple personal management tool that makes unexpected, irregular, and intermittent expenses as ordinary and predictable as your rent or grocery bill. It turns the unexpected into something you anticipate on a monthly basis. It enables you to fund your own emergencies. This is the key if you are to break your dependence on credit cards. Such a fund can be created simply by opening up a separate chequing account and requesting an automatic deposit authorization form. This is your directive to the bank to automatically transfer the amount you determine from your regular account where you deposit your paycheques into your 'storehouse' account. Each month on the day your automatic transfer is made, deduct the amount from your regular chequing account just as if you had paid a monthly bill.

Manage your credit cards

Credit card living has become a way of life. If a person doesn't get unsolicited credit card applications regularly in the mail, it is probably because he or she has no permanent address. The temptation of too much credit is often overwhelming for a young person (or couple) and serious indebtedness can be the result. One financial counsellor offered the following advice regarding the use of plastic.

Limit yourself to one card. A single card is much easier to manage and there is less temptation to overspend.

Never use a credit card to buy anything that is not in your budget for the month (which means in turn that you will need a budget!) It is tempting to use a credit card when you are on vacation and run out of allocated vacation funds; or when you need clothes but don't have the money to take advantage of the great sale in progress; or when you need tires for the car but don't have the money saved; or when you're out of work and need food, utilities and rent. When, however, you use a credit card as a buffer instead of trusting God, you may fall into a trap that can be difficult to escape.

Pay the entire credit card bill each month. Failure to pay the entire balance each month will result in an excessive rate of interest applied to the outstanding amount. This is not wise stewardship of God's resources. Studies have shown that the use of credit cards is less personal than cash in your pocket and people tend to use it more carelessly.

The first month you find yourself unable to pay the total charges, retire the card. The problem has now become not the use of credit, but rather its misuse.

A word on home equity loans

In general there are several features to these loans that can adversely impact prudent financial stewardship. First, they encourage the homeowner to borrow against the equity in the home when in truth, he or she should be encouraged to pay off the remaining mortgage. Second, the interest rates are usually floating, meaning that they can be adjusted as the prevailing interest rates change. That puts the borrower in a position in which it is nearly impossible to control future costs. Third, most of these loans are demand notes, meaning they can be called for total payment at any time. This places the debtor in the position of constant jeopardy with the lender. During a bad economy, the lender has the right to call the note to renegotiate the terms or sell the collateral (your home).

A home equity loan may be of value if you have considerable credit card debt at a significantly higher interest rate. Banks will often allow a person to borrow against home equity to consolidate and pay off high interest debt. Such loans should be at a dramatically lower rate than credit cards because they are secured by the value of your home. Then a fixed payment schedule can be followed to pay the consolidated debt down as quickly as possible. The advantage is that less interest needs to be paid, so the principal can be paid down more quickly. This can make a dramatic difference, especially if the credit card amounts are large and unmanageable otherwise. Discipline is required, however. There is little advantage in a consolidation loan if credit card use is not controlled. Once the consolidation loan is discharged, it should not be repackaged by the bank as a 'line of credit' to encourage more borrowing.

How do you escape from the credit card debt cycle?

Rule # 1 No more new debt. This requires that you must immediately stop adding any new purchases to any of your unsecured debts. You cannot put out a raging fire if you continue to pour gasoline on it. You can't stop your bathtub from overflowing unless you turn off the tap. You can't get out of debt unless you stop adding to it. If you don't stop incurring new debt, you'll never break the cycle and you will continue to be enslaved to high interest consumer debt.

Rule # 2 Fix your payments, and pay that same amount every month until all of your debts are paid. Make a list of the payments you must make monthly on your credit cards, store charge cards, installment loans and personal loans. Include every unsecured debt for which you are currently responsible to make payments. Add together all these minimum payments and this is the amount you will pay every month.

Rule # 3 Determine the number of payments required to pay each debt in full, and then arrange them in the order they will be paid off. How many months will it take to reach a zero balance on each of the debts if no new purchases are added and the same amount (even if it is the minimum) is paid each month?

- Select one of your debts.
- Multiply its current balance by the annual percentage rate (APR) and divide the quotient by twelve. This will tell you how much of the next monthly payment will be allocated to interest.
- Now deduct that interest amount from the required payment. The result is the amount your principal balance will be reduced once you make that payment.
- Now you have a new balance for next month.
- Repeat the process.
- Multiply by the APR, divide by twelve, subtract from the monthly payment and subtract the result from the current balance to determine the new balance. Repeat this until you reach $0.
- Now add up how many times you had to do that, and you'll have the number of months it will take to pay that debt in full.
- Do this for each of your unsecured debts.

Rule #4 As one debt is paid, take that payment and redirect it to the regular payment of the next debt in line. Now you can begin to prepay your debts with payments far greater than the minimum. Your total monthly debt payment, though, remains the same.

Below is a repayment example. By following the rules, the entire debt is retired in just 18 months. This same debt load, paid back according to the creditor's plan would have taken more than twenty-two years!

But remember, debt retirement is dependent upon not using your credit cards. It takes a lot of courage to say, "No more! We are not going to incur new debt." That's the attitude you must have to make this work.

Creditor	# Mons.	Balance	1/06 #1	2/06 #2	3/06 #3	4/06 #4	5/06 #5	6/06 #6	7/06 #7	8/06 #8	9/06 #9	10/06 #10	11/06 #11	12/06 #12	1/07 #13	2/07 #14	3/07 #15	4/07 #16	5/07 #17	6/07 #18	7/07 #19
Sears	3	71	25	25	23	0															
MasterCard	8	1000	120	120	122	145	145	145	145	124	0										
Visa	10	498	40	40	40	40	40	40	40	61	185	12	0								
Orthodontist	15	1850	80	80	80	80	80	80	80	80	80	253	265	265	265	265	104	0			
HBC	18	1497	55	55	55	55	55	55	55	55	55	55	55	55	55	55	216	320	320	79	0
TOTALS		4916	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	79	0

Credit is not bad. It's the abuse of credit that results in debilitating unsecured debt that is the problem. Credit, when used appropriately, can enhance your life. Abused, it can ruin it.

One financial counsellor has recommended:

1. Credit should be rare--your last option not the first.
2. Credit should be taken for the shortest possible term and repaid quickly.
3. Never take on debt without an absolutely certain way to pay. Only secured credit provides this kind of certainty.

Terms of Reference

How can the Fairhaven Christadelphian Charitable Foundation be of assistance to your ecclesia? Are there health and welfare needs in your meeting that require attention, but ecclesial resources are strained or insufficient? The Foundation, operating under the applicable government regulations, may:

- provide grants only to registered charities in Canada, not to individuals
- disperse a certain percentage of our investment income each year, based upon a regulatory formula

Ecclesias in Canada may request assistance from the Foundation by following these guidelines:

- Only requests from Arranging Boards can be considered. An individual member of an ecclesia may not make a personal request to the Foundation.
- Priority is to be given to the welfare needs of Christadelphian elderly, since this reflects the original purpose of Fairhaven House. If additional funds are available after meeting these needs then more general health and welfare needs of the Christadelphian community will be considered; after that, health and welfare needs of the community at large.
- Requests must be in writing and should document in confidence the need, the background, the amount of help required and the amount of help being provided by the ecclesia.
- It is expected that the ecclesia requesting support will also provide funds to assist from its own reserves. As a guideline, the Foundation would anticipate the ecclesia to fund half of the expenditure; however specific ecclesial circumstances will be taken into consideration.

Requests may be sent to:

The Fairhaven Christadelphian Foundation
c/o Sister Penny Keeting, Secretary
728 Church Street
Toronto, ON, M4W 2M6

It is important to appreciate that the primary responsibility to meet the welfare needs of our brothers, sisters and young people lies at the ecclesial level, and consequently the Foundation's role is to supplement rather than supplant this ecclesial responsibility. We encourage ecclesias to be actively aware of situations where there is a need, extend help, and then approach the Foundation as a funding partner.

Year End Financial Report

Statement Of Revenue,
Expenses And Fund Balance
For The Year Ending
March 31, 2005

Revenue	
Investment income	20,791
Grants returned	0
	20,791
Expenses	
Grants	35,000
Professional fees	1,489
Other	774
	37,264
Net Income (Loss)	(16,473)
Opening fund balance	481,976
Closing fund balance	465,504

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sufficiency in everything, you may have an abundance for every good deed.
2Cor.9:5-8 NASB

Therefore, being content with what we have--saying literally that 'It is enough', or 'What I have now is sufficient to make me happy' is to be truly rich. It is the act of putting money in its place and not allowing it to serve as overlord. It doesn't mean that we stop working or never buy new things, but rather it speaks to controlling our spending instead of letting it control us.

If we are disciplined to save regularly, routinely putting aside a portion of our income, then we will have the assets available when unplanned emergencies arise. Self-control, patience, and planning will replace impulse buying and the subsequent anxiety over finance charges. Rather than fretting over unpaid bills, our energies can be directed towards more important things --nurturing our family, supporting our ecclesia and preaching the gospel.

The 'buy now' culture would like nothing better than to see us working long hours at the expense of our home and ecclesial lives--and with no financial reserves for future expenses--but dependent instead upon the use of credit. If we are to displace Mammon, we need to get out of the 'buy it now on credit because I want it now' mentality and into the 'save for the future and only pay cash' mind set.

If our time and energy are spent acquiring all those things others have, then our money has become a snare to us. If we have the right frame of mind, money can be harnessed to be a source of tremendous blessing. The best way to keep money from mastering you is to master it. By exercising patience, wisdom and self-control, we can be better stewards not only of the financial resources entrusted to us, but in all areas of our lives of service.