



THE
MENTORING
PROJECT

FINANCIAL STEWARDSHIP



ROBERT D. WOLGEMUTH

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PREFACE: THANK YOU FOR YOUR TIME

When I was asked to participate in a mentoring adventure meant to help people rethink their views about money, I jumped at the chance.

Why? Because I truly believe I have something to say about this subject, but not because I'm an expert in the classic sense. However, I am something of an authority. This little story ought to explain.

A young man walked into a bank lobby. This wasn't a small branch in a little town, this was the anchor establishment in a big city. The boy looked around, awestruck at the sight of this large and beautifully appointed space, and spotted a well-dressed man just standing there. Figuring he must be important by the way he was dressed and the dignity with which he seemed to carry himself, the lad took courage to speak to him.

"Sir," the boy said, "Do you work here?"

FINANCIAL STEWARDSHIP

“Ah yes, as a matter of fact, I do,” the man replied, looking down into the angelic face of this eager boy. “I’m the president of this bank.”

After a few moments the boy took courage to ask the question he really wanted to ask. “How do you get a job like this?” Then as punctuation, he added: “And how can you do a good job?”

The distinguished man seemed quite ready for the question.

“You can find and keep an important assignment like this by making good decisions,” the grownup said. Like most inquisitive boys, the kid wasn’t quite finished. You can probably guess what his next question was: “And how do you make good decisions?” he queried.

The distinguished man’s countenance fell just a bit as he silently reviewed the truthful answer. He paused and spoke: “By making bad decisions.”

I am not the banker in this story, but I could be. Plenty of not-good decisions paper my resumé.

And I could not be more grateful for one particular, life-altering bad decision I made as a nineteen-year-old college student.¹ Because of what happened, I have often referred to this event as a “vaccination” — a small and safe dose of the very disease from which you’re trying to protect yourself.

Depending on how fast you read, the following pages should take two or three hours to absorb. It would be like you and me having a really long lunch together. We’d be able to cover a lot of territory during this time, right?

So, thank you for the gift of your time.

You’ve heard the expression, “Time is money.” But what does this actually mean? Is it true?

Since we’re chatting about money, time is actually a more

FIELD GUIDE

important asset because its extent is not endless. It has a beginning and an end. Time is finite. For example, because there's an endless supply of stones in most places, a dump truck filled with gravel is likely only worth about \$1,300. But what about a truck filled with diamonds? Can you imagine? It would have enormous value — a worth in the multiple millions.

Why? Because the stones that constitute gravel can be found anywhere, but diamonds are rare. Extremely rare. There is not an endless supply of them. These rare gems can only be found in isolated locations in the world and take astonishing resources to extract from their dark homes to be shown off as jewelry.

Like diamonds, your time is finite. You only have so much of it. The wealthiest person on the face of the earth and the homeless man have exactly the same amount of time. It is not inexhaustible. You and I use it and it's gone, never to be recovered. Compared to money, time is priceless. It has far more value.

Wherever you live and whatever you do, your ruling authorities understand this. If you exceed the speed limit in your car, law enforcement will pull you over. If you receive a speeding ticket, the penalty you pay is your money. But if you do something severe like kill someone by your own hand, the penalty is far more severe; you pay with your time — in the slammer with no way to escape.

Right here at the beginning of this field guide, I'm eager for you to know how thankful I am for your time—this exhaustible commodity you're investing in this conversation.

My hope, my prayer, is that the investment you're making is a good one.

God bless you.

Robert Wolgemuth

Niles, Michigan

FINANCIAL STEWARDSHIP



INTRODUCTION: HIDING GOD'S WORD IN HER HEART

When my daughters were very young, my late mother, a lady named Grace, helped them memorize twenty-six Bible verses, each beginning with a letter of the alphabet. It was remarkable how quickly they committed them to heart. Then throughout their growing up years, these short passages became foundational as they grew to love God, resolving to obey his Word:²

A “All we like sheep have gone astray” (Isa. 53:6).

B “Be kind one to another” (Eph. 4:32).

C “Children obey your parents, for this is the right thing to do” (Eph. 6:1).

D “Don’t fret or worry; it only leads to harm” (Ps. 39:8).

E “Every good and perfect gift is from above” (James 1:17).

F “‘Follow Me,’ Jesus said, ‘And I will make you fishers of men’” (Matt. 4:19).

G “God is love” (1 John 4:16).

FINANCIAL STEWARDSHIP

. . . and so forth.

As a dad, I witnessed early in my daughters' lives the power of exactly what King David was thinking when he wrote these words, possibly for his son Solomon: "I have treasured your word in my heart so that I may not sin against you" (Ps. 119:11). Tucking the timeless Word of God into your life helps do battle with the bad stuff all around you (and me). It's unvarnished truth.

When my Julie was a senior in high school, her classmates decided to take their senior getaway to Florida. Julie and her mom, my late wife, Bobbie, had a conversation about the trip that included everything from who else was going, what responsible adults were going, safety, and wardrobe. Julie had in mind a certain kind of swimsuit. Her mom wasn't so sure.

As she did many times as a mother, Bobbie prayed about how she should counsel Julie. And then an idea popped into her mind about God's Word connected to conduct.

"Julie," Bobbie said one evening at dinnertime, "You're old enough to make your own decisions about many things. This is one of them, but I'd like for you to seek the Lord before deciding. When you do, your daddy and I will support you."

Then Bobbie offered a proposal: "If you memorize the Sermon on the Mount and ask for the Lord's direction as you do, then you can make your own decision about your swimsuit."

Never one to turn down a sizable challenge like this one, Julie agreed, memorizing Matthew 5–7 over the next several weeks. This was before every teenager in America owned a cell phone, so Julie wrote the verses on three-by-five cards and carried them everywhere.

Feathered right in the middle of his message, Jesus' most famous sermon, is this:

Do not lay up for yourselves treasures on earth, where

FIELD GUIDE

moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal. For where your treasure is, there your heart will be also (Matt. 6:19–21).

As of this writing, Julie is almost fifty years old, and she will tell you that her mother’s challenge to “hide God’s Word in her heart” was a watershed experience in her journey with the Lord.³

The next few pages in this field guide will take these words from the Sermon on the Mount — just forty-four of them — and unpack their power as we consider how to think about money. But not just anyone’s money, our money. And I’ll do my best to be transparent, shining a light on what matters most.

Often when Nancy and I are getting ready to record a message or speak to an audience, we pray a very simple prayer: “Lord, give us your wisdom as we speak. Fill us with your truth. And don’t let us say anything we haven’t experienced for ourselves. Help us to go first.”

That’s been my prayer for you as you follow along.

“Lord, please give me wisdom as I shepherd my friend through the words that follow. And don’t let me say anything in the abstract. I’m seeking to speak only of concrete truth. Don’t let me preach something that I haven’t practiced. Help me to go first. Amen.”

Discussion & Reflection:

1. How did your parents treat their money? Did they make an effort to teach you about stewardship?
2. What has your experience been with your own spending and saving and giving?

FINANCIAL STEWARDSHIP



PART I: WEALTH THAT WON'T RUST

Here are a few challenging words right from the start:

“Do not lay up for yourselves...”

Okay, I have an idea for a very cool business. In fact, I'm looking for a financial partner and hope I could talk you into joining me.

Here's the idea: Americans own so much stuff they don't have the ability to use it. In fact, it's so much that they've lost track of exactly what it is. So, let's give them the chance to pay for a neutral place away from their home to collect it. We'll construct buildings — small warehouses — where these people with too much stuff can put their goods away and pay us. We won't have to do anything but give the people private access to the stuff they own but barely remember.

Crazy. Right?

In the 1950s, this idea, called self-storage, was dreamed up in America. The first storage facility where the tenant had exclusive rights to the locked storage space they were paying to use was first opened by the Collum family

FINANCIAL STEWARDSHIP

in Fort Lauderdale, Florida in 1958. This company was simply called Lauderdale Storage.

By the 1960s, the idea had spread across America. It was during this decade that a man named Russ Williams from Odessa, Texas famously founded the A1 U-Store-It storage business. Although he worked in the oil industry, he enjoyed fishing in his leisure time. He needed a place to store his fishing equipment and thought others would also benefit from a place to store things they did not use on a daily basis.⁴ He purchased several apartments and rented out the space to others for storage. That was then. Now, more than fifty thousand storage unit businesses flourish.⁵ A great idea, right?

A long time ago, Jesus warned us not to “lay up” treasures on earth. How’s this for serious noncompliance?

“ ... treasures on earth...”

For the three years he walked the earth, Jesus said a great deal about money. In fact, fifteen percent of everything he said was, directly or indirectly, related to this topic. Clearly it was important to him. In the portion of the Sermon on the Mount I mentioned earlier, he calls money “treasures,” which speaks to what money is as well as what it does.

Having money allows us to live comfortably, purchase things, and go places. That’s what it does. But sometimes having money creates a sense of security. That’s the intangible part of what money does. And it can be dangerous.

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FIELD GUIDE

And according to Randy Alcorn in his classic, *The Treasure Principle*, “how we handle our money has everything to do with how we think about everything else.” He adds, “There is a fundamental connection between our spiritual lives and how we think about and handle money.”⁶

For example, three different Gospels tell the story of an encounter Jesus had with a young attorney.⁷ In this account, a wealthy, educated man, accustomed to finding satisfaction through the power of what he could buy, asked what seemed like an honest question. Lovingly, but very directly, Jesus levels him by separating the spiritual from the financial. Essentially, the Messiah let him know that his riches would not be his ticket to eternal life. True then. True now.

And what about “treasures?” What exactly are they?

My late wife, Bobbie, loved garage sales. By that I mean, she really loved them. One of the ways we were able to check the health of the brakes in our car was to challenge them when we saw a handmade “Garage Sale Here Today” sign.

So as a dutiful husband, I’d drop her off, park the car — sometimes a quarter mile down the street — and meet up in the middle of all these for-sale things. Often, they’d have little white price tags hanging by a string, announcing the amount of money the owner was willing to exchange to part with them.

When Bobbie was involved in the transaction, there was often bargaining — shades of a noisy street market somewhere else in the world. When there was agreement on the price, I would, like a good soldier, lug the booty to the car.

But, back to the little price tag. Who determines the price of an item? You know, don’t you? The owner determines the price. So, when Jesus warns his listeners about putting earthly treasures on layaway, he knows full well that it is they who determine the value of these things. It is, in fact, quite arbitrary. If it’s my garage sale and I want to sell my

FINANCIAL STEWARDSHIP

grand piano for twenty dollars, I can do so. The piano is mine. And if I want to sell my White House cufflinks for fifty thousand, that's mine to do as well.

The way to avoid being controlled by my “treasures on earth” is to choose to devalue them. The better I am at this, the less likely my earthly treasures will have control of my heart.

Moths, Rust, and Thieves

Putting my treasures away in “safe keeping” gives me control of them. I can leave them where they are or come get them when I want.

But one of the things about embracing “treasures on earth” is that sometimes their safety is not in my hands. I don't have the power to uninvite moths to feed on my old wool sweaters. I don't control that burnt-umber-colored stuff that freezes up my tools or creates leakage from my old watch battery. And even if I install a top-of-the-line security system in my house, ne'er-do-well marauders may choose to target my house.

Over these things I have little or no control.

So because of this earthly treasure vulnerability, Jesus is warning us not to hoard or love them. Eventually our affection will turn into disappointment.

Treasures in Heaven

Again, here's one of the ways our friend Randy Alcorn nails down exactly what these treasures are:

“Jesus is keeping track of our smallest acts of kindness . All of them. 'If anyone gives even a cup of cold water to one of these little ones because He is My disciple, I tell you the truth, 'he will not lose his reward' (Matt. 10:42).

Imagine a scribe in heaven recording each of your gifts on a scroll. The bike you gave to the neighbor kid, the books to prisoners, the monthly checks to the church, missionaries, and pregnancy center. All are being recorded.”⁸

FIELD GUIDE

These things are heavenly treasures and they are not vulnerable to moths, rust, or robbers.

The sheer violence of taking a hammer to an unblemished clay or porcelain bank in the shape of a porker, always gave me the creeps. As a young boy, sliding my wealth into a slot at the top of a breakable swine and then, with a decision to extract those funds by smashing this piggy bank⁹ into smithereens, just never had any appeal.

But I did have a hiding place for my funds, stowing my money in a safe place. Since the statute of limitations has expired, I can tell you where I chose to slip my cash away.

From the time I was in the third grade, I have been commercially employed. As the only son of a farmer working for his family,¹⁰ my father expected no less. There were neither corporate engagements to attend nor business prospects, so I did not carry a business card.

If I had a card, it would have looked like this:

BOBBY WOLGEMUTH

Newspaper Carrier

“Have bike, will deliver.”

At a penny per paper, my payday events were prime for celebration. I would jump on my faithful bicycle and speed off to the bank in downtown Wheaton. Laying a hundred dollars worth of small crumpled bills down on the counter at the teller’s window, I would ask, “Can I please have a hundred-dollar bill . . . and do you have a brand new one?”

Tellers always smiled at this and handed me the “Benjamin.”

Carefully folding it once, I’d slip the bill in my back pocket. Returning to my bicycle parked in front of the bank, the crisp note would be taken to my parents’ home where I lived. I’d walk straight to the bathroom adjacent to the bedroom my brother, Ken, and I shared. Making sure the door was closed and locked behind me, I’d shorten the toilet paper holder

FINANCIAL STEWARDSHIP

with the spring inside and remove it. Sliding the chrome interlocking covers apart and exposing the spring, I'd roll up the hundred and fit it inside, then return everything to where it had been. This was my secret. No one suspected. My money was safe. Forget the piggy bank.

In birth order, I was number four. Spaced out two years apart, my two brothers and older sister were motoring their way through school. Ruth was in college and my dad was feeling the tuition blues. One day he approached me with a request: "Your dad needs a loan." He said this, speaking of himself in the third person — which he did sometimes when he was embarrassed or a little nervous. Squeezing out a thin smile, he continued, "I'll do my best to make it up to you some day when you're in college, but I need some help now."

I went to my rolled-up treasure in the bathroom and handed him whatever I had in there. Until I was in high school and was able to land a more lucrative job, I provided one-penny-per-newspaper financial backup for my father. Many times.

My dad never warned me when he was on his way to my room to visit and ask for "a loan." This taught me at a very early age to hold on to my stash with an open hand. I will never forget the joy of being able to provide for my older siblings.

Now very quickly let me assure you that this attitude was not a "one and done" thing. It's been something I have revisited and embraced many times since then. And the older I got, the more challenging not spending my money became.

I Can Hardly Wait

Okay, now for a fastball that may come dangerously close to your chin.

I'm going to tell you something that may make you angry. Something that could make you sick to your stomach.

For good reasons, you'd likely set this field guide down

FIELD GUIDE

right now and not read any further. You'd tell me to save this bad news and keep these things to myself.

Right? Right.

Well, since you're still reading, I am about to say something that could be upsetting to you. Thank you for hanging on.

Ready?

"When it comes to our finances—spending our money—you and I frequently make bad choices."
It's true.

Are you still with me? Good.

And why is what I asserted about our spending habits likely accurate?

Because you and I live in an instant gratification culture. We don't even need to go anywhere to "shop." The mall is right there in our hands. If we want something, we can get it. Tomorrow. Maybe even today.

Many grownups do not get high marks in the waiting department. I'm right there. Are you? Traffic lights that take forever to change from red to green. Microwave popcorn takes too long to finish. We impatiently shift back and forth when our child or grandchild is trying to finish telling a story that, frankly, has no bearing on our lives.

So, okay, we're impatient. Here's one way to illustrate this: when it comes to spending, it seems to me that there are two kinds of people — flappers and eaters. I'm recommending you first be a flapper, then you will be able to be an eater.

Allow me to explain.

Many years ago, when I was a teenager living in Wheaton, Illinois, our friends, the Halleens, lived a few blocks down the street. A small pond was one of the features in their extensive back yard. The first time I saw this spread, we were

FINANCIAL STEWARDSHIP

experiencing one of the coldest winters on record in the Chicago area. The ice on their little watering hole appeared to be thick enough to safely suspend their substantial car. Wisely, they kept their car in the garage where it belonged.

Why did they keep their ride off the pond? Because half of their mini-lake was unfrozen and trying to park on it could have submerged their automobile.

I asked Mrs. Halleen why her pond was half solid and half liquid.

“It’s the wild ducks,” she answered. I listened but my brain was not computing. I could not make the connection between ducks and ice. And, unless you have a frozen pond in your back yard or have researched duck habits and diets, you don’t either.

She explained the answer to me and I haven’t forgotten. Here’s the gist: Wild ducks feed on all sorts of aquatic vegetation as well as small fish or muscles. But in order to reach these necessities in the winter, their food must be accessible. An ice-covered reservoir offers nothing to assuage these critters’ appetites.

So, even on the coldest days in our friends’ back yard, the wild ducks took turns stirring the water with their wings and little webbed feet. Only when the water was perfectly still would it freeze over, so these ducks — I’ve chosen to call them “flappers” — kept the surface agitated, denying themselves the luxury of doing nothing or unsuccessfully trying to eat without waiting. Instead of chowing down, they flapped. This kept the kitchen open.

If you’ll hang on for just a few minutes, my duck buddies are a metaphor that moves us forward. Water on the surface of a small pond and your money have something in common. The food I’ve mentioned above was only accessible and therefore satisfying if these ducks parked their desire for instant gratification and took turns flapping. I’m sure they would have rather chowed down than flap. It’s a lot more rewarding. But if they didn’t flap, the pond would freeze and they’d starve.

FIELD GUIDE

Here's the meaning: I'd far rather spend my money now — eating what it will buy me. But if I don't hold back my impulses to just go ahead and eat now, when it's time for dinner, my money may already be spent. Or gone. Frozen.

When I see something I want — really want — my immediate impulse is to go for it. When I was a kid, fulfilling impulses like this was a pipe dream. Now that I'm a grownup, saying “no” when I could actually say “yes” can be a serious challenge. Sadly, sometimes this impulsiveness fails to deliver what I had hoped. Maybe you can identify with my plight.

Because I grew up in a home where there was never such a thing as getting something for nothing, every deed — good as well as not good — had a consequence. If I had money in my pocket, it was earned.¹¹ Because of this, gambling was a no-no. Unequivocally.

And this is a good thing since the few times I took a crack at it, the results were awful.

As a kid, it seemed like I could single-handedly break my favorite Major League Baseball team's winning streak by betting they'd win one more game. If you're also a Cubs fan, I'm sorry to have been the reason, until 2016, for their perennial failure.

Here's what happened to me: that vaccination I mentioned at the beginning. In college, I participated in a chain-letter get-rich-quick scheme using United States Savings Bonds. A forerunner to things going viral on the Internet, this was a letter that encouraged recipients to make copies, buy two more savings bonds, and sell their letter, list, and bond to two of their friends who would also make copies and pass them around to their friends. I would sell my two letters and attached Savings Bonds for a total of \$75, making me whole. In this case, the letter promised overnight riches if you get enough down-line people to participate.

Just as it was really getting off the ground, Sam Delcamp, our Dean of Students, called me into his office and told me to shut it down or I'd be expelled from school. I thought

FINANCIAL STEWARDSHIP

about arguing with him about this draconian sentence, but the look on his face clearly informed me that there was no room for negotiation.

That night and the next few nights, I went door to door in every men's dormitory on campus, requesting that the chain letter be stopped. I also asked each man how much money he would personally lose by stopping the letter immediately. I wrote the information down in a little spiral notebook and promised to pay the money back to every one of them. This cost me nearly all my wages from the next summer's construction work. Thousands of dollars.

Regular, garden-variety gambling has been very, very bad to me.

And because of that "vaccination" I received as a college student, I'm not tempted to gamble with actual money. Recently the lottery payoff exceeded \$1 billion. I stood at the service desk of my local grocery store and watched people slap down twenty-dollar bills to buy tickets. Not me. As I said, there's no temptation for me to buy a ticket.

So, on the scoreboard called gambling, I do pretty well. However, before you're tempted to canonize me as a highly disciplined investor, let me bring you into a secret place. Actually, let's make that plural — secret places.

Even though I have lived a life that, compared to the majority of the world's inhabitants, is quite comfortable, I have over the years found myself fighting a sense of discontent. With no effort at all, like a wagon wheel falling into a rut on a country road, my natural bent is to compare when I see something nicer than mine — and to compete, even though no one said anything about a game to be won.

In business this has served me well. Not a big fan of losing at the bargaining table, I have had my share of victories. But in relationships and in life, my competitiveness has always had the potential of being a nemesis. Back in the day when I played a lot of racquetball, I loved beating the daylights out of my opponent. But — and please hear me

FIELD GUIDE

— this did not make me a better man than the other man. But the temptation to gloat was always there.

And then the Apostle Paul’s words describing Jesus come rushing like a geyser: “Have this mind among yourselves, which is yours in Christ Jesus, who, though he was in the form of God, did not count equality with God a thing to be grasped, but emptied himself, by taking the form of a servant, being born in the likeness of men. And being found in human form, he humbled himself by becoming obedient to the point of death, even death on a cross” (Phil. 2:5–8).

So here’s Jesus. His life proved his affection for his “competitors.” He created them with the sound of his voice. He could have uncreated them with the same. And yet he loved them.

As a broken, sinful man, can I do any less than this? Regardless of how much I may have, financial comparison and competition has no place for a man who claims to be a follower of Christ.

Discussion & Reflection:

1. What “earthly treasures” might be calling your heart away from God? How can you (as Wolgemuth encourages) work on “devaluing” them?
2. What are heavenly treasures, and how can you invest in them in your life?
3. Consider unwise financial choices that you’ve made. What might it look like in your life to fight the desire for instant gratification?

FINANCIAL STEWARDSHIP



PART II: THAT BALANCE IN MY CHECKING ACCOUNT

My dear friend, Ron Blue, has spent the better part of his storied career helping ordinary people understand how to treat their money in a biblically faithful way. In 1986, I had the honor of connecting Ron with Thomas Nelson Publishers, where I was serving as president. There we published his landmark work, *Master Your Money*.

In the decades that followed, I served Ron as his literary agent, helping him to expand his list of published titles, concluding with the book and study guide entitled, *God Owns It All*, published in 2016.¹²

In this book, Ron summarizes a lifetime of studying, speaking, and writing about the unalterable biblical principles of finances and wealth. He writes that, since you and I must spend money to live, when you boil it all down, there are really only five uses of money. As you review these, you may wonder why I've taken a few pages here to address something so basic.

I can almost hear you say as you read, "These things are so obvious, Robert. I knew that. And, again, I knew that, too." However, as I said, when a man with a reputation

FINANCIAL STEWARDSHIP

as singular as Ron Blue boils down a lifetime of helping ordinary people and financial professionals into these items, I determined it was worth mentioning his clear-eyed wisdom here.

Ron's summary of the five uses for money include: living expenses, servicing debt, savings, paying taxes, and giving. And with all due and earned respect to Ron, I have taken the liberty of rearranging the order of these five.

1. Giving

As ironic as this sounds, one of the most important things you and I can do with our money is to get rid of it with no strings attached. As a young adult I learned about this with my own eyes.

His full name was William J. Zeoli, but everyone either called him "Billy" or just "Z." And although I never had access to anything documenting his wealth, I know he was a rich man. A very rich man. Here's how I found out.

Our lives crisscrossed many times over the years, especially during his stint with Youth for Christ where my dad served as the president. When Billy died in 2015, his obituary mentioned "his giant presence." My experience with him absolutely confirms this. But what about the financial stuff — my certainty about this wealth?

Here's how I know. On one occasion, more than fifty years ago, I rode with Billy in a taxi to the Grand Rapids airport. When we stepped out of the backseat and onto the sidewalk, we were greeted by the eager skycap who offered to pull our luggage out of the trunk. We agreed.

As we were getting ready to step into the terminal, Billy squeezed something into the young man's hand. No flourish. No showing off. Even though this happened quickly, I was able to see what it was. As a "thank you" for lifting our bags and standing them up next to the car, Billy had stuffed a five-dollar bill into the guy's hand. Let me say that again. As a "thank you" for what took this man less than thirty seconds to accomplish, Billy tipped him what back then, from my twenty-something experience,

was a great deal of money.¹³

This thought washed over me: “Billy Zeoli is a rich man. Who else but a wealthy person would exhibit this kind of lavish generosity?” We were headed to different destinations, so we hugged our good-bye just a few steps inside the lobby. Trudging to my gate alone, the impact of what I had just seen was still fresh in my mind.

And more than fifty years later I’ve not forgotten that moment. Walking alone, in the quietness of my heart in spite of the frequent gate announcements blaring over the loudspeakers, I made a resolution about being generous. Silently generous. A resolve that has not expired. Loving the way Billy made me feel when I saw his generosity, I determined to grow up and be that guy. Again, I had no idea what Billy Zeoli’s net worth looked like. But it didn’t matter. Actually, it still doesn’t matter. What I had seen confirmed in my young heart that whatever uncertainty my career would provide for me financially, choosing to be generous was something I could do. Something I would do.

In the years since seeing Billy’s generosity firsthand, I’ve discovered a truth. Something that you may find helpful as you review how much you give away and to whom you give it. Generosity breaks the power of money’s influence in my life.

Generosity breaks the power of money’s influence in my life.

After losing my wife to cancer in 2014, I fell in love with a single lady ten years my junior. After a few months of courting, thankfully this lovely lady also fell in love with me. In meeting her, courting her, proposing, and finally marrying Nancy Leigh DeMoss, I had the honor of learning to know about her dad, Arthur S. DeMoss. Having spent my adult life in close proximity to Christian ministries, I had heard about the impact of the life of Art DeMoss, but marrying his firstborn gave me a front-row seat, learning about the life and witness and lavish generosity of this remarkable man.

FINANCIAL STEWARDSHIP

The Founder, President, and Chairman of the Board of the National Liberty Corporation in Valley Forge, Pennsylvania, Art DeMoss was a pioneer in the mass marketing of life and health insurance. His innovative methods earned him a place of prominence in the history of insurance marketing in this country.

However, the most outstanding feature of Mr. DeMoss's life had nothing to do with insurance. Instead, it was his deep commitment to Jesus Christ. Those who knew him best remember him as a man who was always investing his time, abilities, energies, and finances to meet the spiritual needs of others.

On September 1, 1979, at the young age of 53, Mr. DeMoss was unexpectedly taken to heaven. However, his life commitments have been passed on to his children. They consider the model of his walk with God and his careful teaching about spiritual things more valuable than any inheritance, regardless of its size.

Nancy has spoken and written extensively about her dad. Here are some of his best-known nuggets of wisdom:

"I believe with all my heart that there is a strong correlation between giving and spirituality. I have observed that they almost invariably go hand in hand. You say that you give as much as you can afford, after taking care of your bills. Personally, I feel we might as well not give to God at all as to give merely what little we have left over . . . the more we love him the more we want to give."

"After Jesus saved me, shortly before my twenty-fifth birthday, I was tens of thousands of dollars in debt, and this in spite of the fact that I had been accustomed to working seven days and five nights a week. Like many other businessmen, I had the peculiar notion that I was indispensable to my business, and that, if I left for a day or two, I would return to find the business gone."

"The Lord saved me and promised to return to me with interest all that I gave him. I am sorry to say that I was not as quick as I should have been to take advantage of his

FIELD GUIDE

proffered goodness to me, but I can testify to the glory of God that, in spite of my frequent unfaithfulness, he has always been more than faithful.”

“He first took me out of debt shortly after my conversion. It was so effortless, so easy. I did not need to work night and day and Sundays as in the past. All I had to do was put God first. The more time and money I gave him, the more he gave me. I have not given him nearly enough. I’m ashamed of myself; he has been so good to me.”

Of all the things Art DeMoss said about generosity, I think this is one of my favorites: “Giving, for the Christian, properly understood, is not man’s way of raising money; rather, it is God’s way of raising his children.”

How good is that?

Although the circumstances are unknown, Nancy is quite certain that her dad and Billy Zeoli met. Regardless of how, it’s for sure they had an identical view of giving and generosity. I long to be just like them.

2. Taxes

Ron lists this as one of the uses of money because it’s not discretionary. Try as we might, you and I cannot decide to forego paying the money due our ruling authority.

If you want to initiate a lively discussion over dinner with friends, ask them how they feel about paying taxes. Actually, you can find some interesting quotes about taxes on the Internet. A few are cute:

“People who complain about taxes can be divided into two categories: men and women..”

Anonymous

“Dear IRS, I’m writing to you to cancel my subscription. Please remove my name from your mailing list.”

Snoopy

“The only difference between death and taxes is that death doesn’t get worse every time Congress meets.”

FINANCIAL STEWARDSHIP

Will Rogers

“If your biggest tax deduction was bail money, you might be a redneck.”

Jeff Foxworthy

Over the years, I have known people who delight in paying taxes. Although, to be perfectly candid, I don't “delight” in stroking a check to Uncle Sam, I find myself more on the grateful side of the ledger than the resentful. In this case I'm with billionaire Mark Cuban who said: “While some people might find it distasteful to pay taxes, I find it patriotic.”

First, paying taxes means that I have a job — an income. Second, it means I live in freedom where, as a taxpayer, I can vote in or out those in authority. Third, it inspires me never to miss participating in elections. As an American, I have a stake in this transaction.

3. *Paying Debt*

When I was in seventh grade, Mary Jane Perry, a very popular and beautiful co-ed, approached me in the school cafeteria, asking if she could borrow a quarter to buy an ice-cream sandwich. She promised — really promised — to pay me back.

I was too overwhelmed by the chance to speak with a classmate of such stature, the thought of turning her request down did not enter my mind. Sadly, Mary Jane never — ever — paid me back. After sixty-five years it's quite possible she's forgotten. I have not.

“The wicked borrows but does not pay back ” (Ps. 37:21).

Recalling Mary Jane Perry's delinquency has made me wonder: Is there anyone out there whom I owe payment for an actual debt?

If there is, I'm more eager to square up than you can imagine.

Debt comes in different shapes and sizes. There are large debts like mortgages or auto loans. Then there's debt

FIELD GUIDE

caused by smaller, more discretionary purchases, often charged to credit cards (which as of this writing has topped one trillion dollars in America).

All I can say at this point is an encouragement to you to avoid “buying” things you cannot pay for immediately. If you’re currently living under a heavy load of the unpaid, you get this.

4. Living Expenses

After marrying Nancy, a Michigan resident, I moved north.

Because my work was a lot more portable than hers, I trucked a thousand miles from my home in the warm state of Florida to the often brutally cold Great Lake State. At first, since we were both single, Nancy agreed to letting me cultivate a friendship with her and then visit her home.

Our first luncheon in the early spring of 2015 was on the deck stretched across the back of her home. And even though it was just the two of us enjoying our salads, my construction bent kicked in. “If we keep our relationship going and we marry and I move here, I’d love to expand your deck,” I heard myself saying.



FINANCIAL STEWARDSHIP



And sure enough, less than a year later I was living in this house with my wife. And my tools were at the ready. But before jumping into the project, we chatted about it. A very smart lady, Nancy wondered out loud if I knew enough about deck building to tackle this project. I told her I had built other decks. Her second question was about funding the expanded deck¹⁴ and how I was planning to pick up the tab for the materials.

“I’ll pay for it,” I volunteered. “That’s what money is for, right?” She smiled but did not answer.

Our marriage was too embryonic to start an argument, so Nancy acquiesced. Less than two months later, the size of our deck had doubled. It’s not food, gas, clothing, or shelter, so some may consider this a luxury. But in the context of Ron Blue’s five uses of money, I’d classify this as a living expenditure. A necessary one.

And looking back, I can promise you that these thousands of linear feet of composite material have been our go-to place hundreds of times. And these precious experiences on our deck have provided the answer to the question, “That’s what money is for, right?”

Yes, one of the uses of money is to cover living expenses — putting our money to work for us. This can be a good thing.

5. Savings

As a dad, two of my favorite words — and concepts — were resourcefulness and wisdom. As often as possible, I would alert my daughters to places where these things would show up in everyday life. More times than they could ever count, I'd stop whatever I was doing to show them something that reminded me of God's remarkable creativity and the things he imprinted into his creatures.

Even today, decades after they became adults, they'll tell you that way back then I'd stop whatever I was doing to show them, for example, parades of tiny ants, traipsing in perfect single file across the sidewalk. Or I'd spot a flawless volcano-resembling mound of sand created by these tiny critters who would build it, single grain by single grain. "Look Missy; look Julie; isn't God amazing," I'd say. Then they'd "oo" and "ahh" with me.

I believe King Solomon had the same propensity. Listen to what he wrote:

Go to the ant, O sluggard; consider her ways, and be wise. Without having any chief, officer, or ruler, she prepares her bread in summer and gathers her food in harvest (Prov. 6:6–8).

Quite along the same lines of the eating and flapping ducks on the Halleen pond, Ron Blue would celebrate saving as one of the uses of money. Having lived plenty of my life in very cold climates, I've marveled at the way squirrels busy themselves in nice weather, storing acorns and nuts in tree hollows so that when snow is blanketing the ground and dinner is covered under a comforter of white, they already have pantries full of good things to eat hiding in places only they know about.

In the same way that setting some of your money aside in savings has very little curbside appeal — you've never heard anyone boast to their friends — "Hey, you wanna see the balance in my savings account? Is this cool or what?"

But creating "rainy-day" funds is an essential use of your

FINANCIAL STEWARDSHIP

money and mine. That's wisdom and resourcefulness plain as they can be.

Discussion & Reflection:

1. Which of the five mentioned areas for money's use is most difficult for you to be disciplined in managing (giving, taxes, paying debt, living expenses, and savings)?
2. Why might there be a "strong correlation between giving and spirituality"? What does giving your money away say about how you view it?
3. How can you grow in following Proverbs 6:6–8?



PART III: PUTTING THE PRINCIPLES TO WORK

Snapping a different lens on Ron Blue’s experience and smarts, here’s a quick list of what he believes are principles of money management. Again, there are five:

1. Spend Less Than You Earn

One of the most powerful stories in the Bible is the one we’ve known as the “prodigal son” (I’ve always preferred to call this story found in Luke 15, as the “waiting father,” but that discussion is for a different day). The reason for mentioning this story in light of this first principle is that Scripture says the wayward man “squandered his property” in the pig pen. What he didn’t do was waste more than his substance which is what we’re sometimes tempted to do. If the sum total of the assets we claim is the “cap” of what we feel the freedom to spend, we will be more successful.

This is true in business and ministry as well as in my personal life. In fact, when I married Nancy in 2015 and was introduced to the ministry she founded in 2001, I discovered that they did not spend money they didn’t have. Can you think of a more dramatic core value of an organization that embraces and teaches biblical values

FINANCIAL STEWARDSHIP

and wisdom? I can't either.

2. Avoid the Use of Debt

This one is a shade of the same color. When I receive my credit card statement, there's always a message boldly printed right there where my "current unpaid balance" is printed. This message is begging me — literally begging me — to use the "available credit" on my card. Of course, it's Master Card's hope that I will spend this vapor on something concrete and treat it like it's my own. It is not. It's a mist. A gust of wind will come along and it will vanish.

3. Build Liquidity (save)

I am familiar with two important non-profits. If you were to ask the CEOs of these organizations to summarize their net worth, they both would tell you that they're sound. Their balance sheets show that their assets outweigh their liabilities. This is good.

However, for one of the ministries, its assets are primarily in building and land. For the other, it is in actual cash. Even though there are times when illiquid assets are necessary for survival, your ability to quickly turn your assets into negotiable tender could spell the difference between success and failure. Like the squirrels tucking away groceries in the hollow of a tree, your ability to cover your obligations with cash will sometimes be essential for your fiscal health.

4. Set Long-Term Goals

Of all the men and women who helped shape and organize a group of renegades in the late eighteenth century into the audacious experiment that became the United States of America, I most wish I could spend an afternoon with Benjamin Franklin. Of course, school children know about the story of the kite and the key. Some know about how he invented bifocals to help weary eyes during his sunset years. Or how about the flexible catheter, an invention I can promise has almost literally saved my life. Yikes.

He was also a thinker and writer. In fact, it was ol' Ben who first said, "If you fail to plan, you're planning to fail." How good is that?

FIELD GUIDE

One of my favorite colleagues is a man whom Nancy and I have hired to help us look into our financial past and invest wisely in our future, making certain we're learning from what we've done and anticipating what is ahead. This is exactly what Ron Blue is talking about, right?

Does the Bible say anything about financial planning and stewardship? Yes.

During the time I was teaching Sunday School many years ago, someone asked an excellent question: "What makes Jesus mad? Is there anything that the Bible records that shows us what it looks like for God to become angry?"

If folks are familiar with the Gospels, the account of Jesus' "clearing the moneychangers in the temple" is often referenced. But I found another. It was a time when Jesus called a man, "wicked"¹⁵ and "lazy." And do you remember what this foolish man had done? Or in this case, not done? Here it is: this guy failed to invest his money well. Instead of depositing it and at least earning simple interest, he buried it. For fear of losing it somehow, he hid his money.

What else do we need to know about how important it is to God that we do the right thing with our money?

5. Give Generously

We're covered this one pretty extensively, haven't we? Live your life with an open hand. Never hesitate to tip more than you think you should. Everyone who has the chance to serve you should know that your gratitude for them will always be expressed verbally and in tangible ways. Be that person.

And remember, when it comes to giving to your church and other Christian ministries, God doesn't actually *need* our money, but we need to demonstrate that our money doesn't own us by giving it away.

But this principle comes with a warning label. "Using" money to fix broken relationships, particularly inside your family, will not work. A lunch meeting with a new friend many years ago became a watershed in this important

FINANCIAL STEWARDSHIP

caveat to this giving principle. I'm sure books have been written about this but let me hit the high spots with a true story.

When I lived in Nashville, I became acquainted with the brand-new CEO of a very popular restaurant chain. We had lunch and he told me his story.

Kirk's family was from the hard-scrabble, rural south. He told me that he was one of the first in his extended family to graduate from high school, much less college and graduate school as he had done.

His recent selection as the CEO of a visible NYSE entity made it above the fold in the Wall Street Journal. The story included his annual salary and listed his bonuses, deep into eight-figure territory. "What does your family say about this?" I asked him, unsuccessfully insinuating that his annual income was likely a bigger number than all the annual wages of his entire tribe combined.

"Judy and I love our family," Kirk told me. "When they call because they're in need of a shoulder to cry on or actual physical help, we're always at the ready. Many times we've driven hundreds of miles to come alongside."

"However," he said, making it clear that he was about to make a radical pivot, "we never give them money."

I was shocked. Noticeably, I'm sure. "We have done this in the past during crisis situations," he said a moment later with a regretful sag in his voice. "When we give 'our people'[slightly exposing the way some in the south describe kinfolk] money, it trashes our relationship." He paused and looked straight at me, knowing I was listening carefully — and not without some wonder on my face.

We sat quietly for a few minutes. "Giving money within our family has irreparably destroyed many relationships." Kirk kept talking. "It's usually not enough in their minds." Or, "When they feel like the distribution hasn't been fair, we've descended into fights that were loud and coarse. Battles that had all the potential of literal fist fights."

FIELD GUIDE

You may disagree with Kirk and Judy's strategy. You may consider gifts to your own children different than currency donated to extended family. I get that. In the past, I've stepped across this line and deeply regretted it. What I had thought would result in love extended and love received turned into hurt feelings. Even anger.

Here are a few ideas you may find helpful: When it comes to people in your clan outside your immediate children and grandchildren, I'm with Kirk and Judy. Extending kindnesses? Yes. Making personal visits with lots of time, compassion, and tenderness? Again, yes. But money? Probably not.

What about your own kids? And grandkids?

My rule of thumb, learned the hard way by not doing what I'm about to recommend, never surprise with money or large gifts. Always discuss and, if necessary, secure permission. Ask more than once, especially when it involves in-laws. As I said, on one memorable and hurtful day, I did not do this and the results were predictable. Terrible.

The Long View of Your Money (and Your Stuff)

East Germany (GDR) was at one point a powerful nation. Co-opting the almost immeasurable military might of the Soviet Union, this nation had to be contended with. In fact, we remember watching the extraordinary prowess of many of their athletes in the Olympics.

But in November 1989, with the fall of the Berlin Wall, the GDR ceased to exist. Gone. Kaput. Watching the news recounting the events of this historic national failure was sobering, especially seeing trains leaving their platforms with East Germans on board.

The news video I recall showed these people throwing trash from the train windows as they left their stations. Upon further examination, this trash turned out not to be trash at all, instead it was paper money. East German currency, the Mark, was being tossed to the wind. Why?

FINANCIAL STEWARDSHIP

Because where these people were headed — West Germany and other European nations — this money no longer worked. As they say, the tender “wasn’t worth the paper it was printed on.”

This story reminds you and me that once we’re dead, our money will be worthless to us. Like the East Germans leaving their beloved country, where we’re headed, our money won’t mean anything. Our stuff won’t either.

In my book, *Finish Line: Dispelling Fear, Finding Peace*, and *Preparing for the End of Your Life*,¹⁶ I challenge readers to take care of business on this side of the grave. This looks like, I argue, decluttering so your kids and other survivors don’t have to decide what to do with your teacup and knife collection and making certain that you have inquired of experts to shepherd your post-mortem decisions.

And speaking of getting your affairs in order, the first time I created a will was in 1972, soon after my first child was born. And over the years, as my life and obligations changed, this document was updated appropriately. As you probably know, far too many people my age die without a will. According to some surveys, almost seventy percent of us don’t have one.¹⁷

What this means is that, if we don’t have a will when we die, the state steps in and makes decisions about the disposal of our assets. Imagine someone you’ve never met — and, because you’re dead, never will meet — calling these shots without your input. How much better to be able to determine the destination of your money and stuff and what happens with your heirs and the charities you loved and supported while you were alive.¹⁸

- A will provides instructions for distributing your assets to your surviving mate, your children, and grandchildren at the time of your death.
- A revocable living trust allows for management of financial matters during your lifetime and then at your death. If assets properly flow through your trust, probate court administration is avoided and privacy

of your planning is protected.

- Determining whether you need trust planning or not may be less about how much you have and more about what types of assets you have and your need to have control or flexibility in your planning. A detailed discussion of your family, needs, and objectives with your attorney will help you determine which types of planning will work best for you.

Just Do It

Whoever came up with this slogan for Nike should be retired in the French Riviera, all expenses paid. Talk about a marketing slogan for the ages. In just three words it addresses a simple truth: if you're going to make a dramatic shift in your behavior, you need to start right now.

*If you're going to make
a dramatic shift in your
behavior, you need to start
right now.*

In a Sunday morning service, many years ago, my dear friend, Rev. Colin Smith, said this: "Every life change begins with a single decision."

With Colin's permission, I'd add a little something: "And no one can make this decision except you."

Once again, the obvious has been spoken, right? And it's true.

In the past few pages, you and I have talked about some really serious things related to how we think about money. And how we spend ours. It would be an honor, if somehow you've been inspired by the stories and the ideas. Inspired to make a life change.

Please forgive the presumption, but unless these things have caused you to actually do something about them,

FINANCIAL STEWARDSHIP

the time you've spent reading this has been a waste of your time. Over the years I have thought about what it would have actually been like to be Jesus' brother. Eating meals with him? Walking and playing together. Sleeping in the same room with lots of unrecorded late-night conversations. Can you imagine? This reality makes the New Testament book of James especially meaningful. Like the following he wrote:

“So whoever knows the right thing to do and fails to do it, for him it is sin” (James 4:17).

Knowing what we just said about the proximity of Jesus' brother, James, makes this simple statement more of a confession, doesn't it? James' life would have been stacked with experiences with the Messiah and spoken truth from his lips. But the difference between knowing and doing can be vast. Again, I'm not equating what you've just read in this field guide with holy writ, but there are some truths tucked into these pages that have the potential of making an actual difference in your experience.

How silly it would be if Nike's trademark slogan was “Just read about it.” Or, “Just learn about it.” Or “Just listen carefully.”

No. Instead, as I'm humbly challenging you here, like a very expensive pair of basketball shoes, the sports-wear slogan fits nicely. You and I are with James, right?

Then . . . “Just do it.”

Discussion & Reflection:

1. Money management is difficult — why are these five principles counter-cultural?
2. Why should we not try to fix relational problems with money?
3. What attributes of God can guide us in how we use money?
4. What changes can — or should — can you make right now to your financial stewardship after reading this field guide?



EPILOGUE: THANK YOU

Given a choice, you and I would rather be wealthy than poor, right? Would we rather have an open account at Neiman Marcus than at the Salvation Army thrift store?

Yep.

In the preceding pages you've learned a little about my family, but where I've crossed into the awful presumption of showing you "home movies," I apologize. No one — stranger or friend — should ever be forced into enduring such a thing.

But before saying good-bye, there is something, with your permission, I'd like to add as an epilogue and it involves someone in my family: my wife, Nancy.

Art DeMoss was her daddy (even now, that's what she calls him). He stepped into heaven in 1979 on Nancy's twenty-first birthday. And of all the things she learned from him, this is quite near the very top. Wealth has a first cousin: lavish gratitude.

Your balance sheet can be overloaded with assets, but if

FINANCIAL STEWARDSHIP

you aren't a grateful person, you are as poor as a church mouse. No matter what your financials look like, if you aren't a thankful person, your life casts a tragic shadow.

In fact, to Nancy, gratitude must include a modifier: the word, "Christian." Here are some things she says:

"Thankfulness requires a 'you' to say 'thank you' to. And to be thankful to the living God implies a corresponding level of trust in him that can only reside in a believer's heart."

"To send up a 'Thank you' in heaven's general direction at the sudden appearance of a good parking spot, the dismissal of a speeding ticket, or a phone call from the doctor's office that tells you all your tests came back negative is not distinctively Christian gratitude. This kind of me-first thankfulness is the sort that only kicks in when things are going well and when positive blessings are flowing our direction. It's little more than an automatic reflex, like saying 'Excuse me' after accidentally bumping into someone, or 'You too' after being encouraged by a sales clerk to have a nice day."

"Christian gratitude, on the other hand, involves:

- **recognizing** the many benefits we've received from God and others (including those blessings that may come disguised as problems and difficulties)
- **acknowledging** God as the ultimate Giver of every good gift, and
- **expressing** appreciation to him (and others) for those gifts."¹⁹

Wealthy or not, I want to be this guy. I'll bet you do, too. Thank you, Nancy Leigh.

Both riches and honor come from you, and you rule over all. In your hand are power and might, and in your hand it is to make great and to give strength to all. And now we thank you, our God, and praise your glorious name (1 Chron. 29:12–13).

END NOTES

1. You'll read more about this vaccination further down.
2. All these verses were excerpted from The Living Bible paraphrase.
3. If you're interested in knowing how this turned out, Julie successfully memorized these chapters and, in doing so, won the liberty of making her very own fashion selection for the beach.
4. This is a wild guess, but maybe Russ's wife wasn't crazy about the smelly fishing equipment hanging out in their house. Hey, it's possible, right?
5. Each of these storage sites contains an average of 546 separate spaces for a grand total of more than 27 million personal spaces for stuff. That's a lot!
6. Randy Alcorn, *The Treasure Principle: Discovering the Secret of Joyful Giving* (Sisters, OR: Multnomah Publishers, 2001), 8
7. Matt. 19:16–29, Mark 10:17–30, Luke 18:18–30.
8. Alcorn, *The Treasure Principle*, 8.
9. If you have the slightest interest in finding out about the fascinating origins of the piggy bank, with this link you're just one click away. You're welcome.<https://www.paragonbank.co.uk/blog/origins-of-the-piggy-bank#:~:text=This%20became%20the%20norm%20in,still%20use%20piggy%20banks%20today>.
10. without monetary compensation
11. Sadly, this characteristic has made it perpetually challenging for me to receive gifts without it creating a sense of obligation to even the score.

FINANCIAL STEWARDSHIP

12. Ron Blue, *God Owns It All: Finding Contentment and Confidence in Your Finances* (Nashville: B&H Publishing, 2016).
13. Equivalent to around \$40 today.
14. Her first question had to do with my ability and experience in construction-related things like decks. A veteran of such things, I settled that discussion.
15. Some translations call him “evil.”
16. Robert D. Wolgemuth, *Finish Line: Dispelling Fear, Finding Peace, and Preparing for the End of Your Life* (Grand Rapids, MI: Zondervan, 2023).
17. <https://theconversation.com/68-of-americans-do-not-have-a-will-137686>
18. I highly recommend the book written by Ronald Blue, *Splitting Heirs: Giving Your Money and Things to Your Children without Ruining Their Lives*, copyright © 2008, Chicago, IL, Northfield Publishing.
19. Nancy DeMoss Wolgemuth, *Choosing Gratitude: Your Journey to Joy* (Chicago: Moody PublishersCopyright, 2011).





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ROBERT D. WOLGEMUTH is the father of two adult daughters, five grandchildren, and so far, two great grandchildren. He has been in the media business for thirty-nine years and is a former president of Thomas Nelson Publishers, he was the founder of Wolgemuth & Associates, a literary agency exclusively representing the writing work of more than two hundred authors. Officially retired from actively involved in the business world, Robert is a speaker and best-selling author of over twenty books.

