

Core Beliefs Regarding Selected Financial Principles

These core beliefs are a good guideline for a Christian steward. If you disagree with any of the below, take the time to write out what your own core belief is for the subject area.

- **BIBLICAL WORLDVIEW**

My worldview is my ultimate core belief and, as a Christian, I believe in a personal creator who created me to be in relationships with others for all eternity. It is an empowered other-centered life that requires my radical obedience to our Lord and Savior. I know that God always has my best interests at heart and ultimately it is all about God and not me. Everything I do while living on earth has an eternal consequence.

- **GOALS**

Meaningful life planning always begins with goals. As goals always concern the future, they are a statement of faith and one of the primary ways that I can see God at work in my financial affairs. A goal is not a goal until it is measured in terms of amount and time period.

- **LIFESTYLE**

The bible does not define an appropriate lifestyle. This is defined by each family unit for themselves. Financial contentment does not result from having a particular lifestyle but rather from living within the means of God's provisions.

- **BORROWING AND DEBT**

Borrowing is not a sin, but it may deny God an opportunity to work and always presumes upon the future. Consumptive borrowing will sentence one to a reduced lifestyle in the future and will limit financial flexibility currently and future financial freedom. Borrowing may be symptomatic of spiritual issues. A husband and wife should be in complete harmony with borrowing decisions. Biblically, debt is the inability to repay amounts borrowed on a timely basis. One of the keys to financial freedom is being totally out of debt.

- **BANKRUPTCY**

The bible clearly states in Psalm 37:21 that a believer should repay whatever he owes. As a result, bankruptcy with the aim of not repaying debts is not a legitimate alternative for a Christian. Bankruptcy may be used in certain situations to effectively provide equitable treatment for all personal creditors.

- **CHARITABLE GIVING**

Giving is commanded in the scripture both for the benefit of the recipient and for the benefit of the giver. Increased giving should be an integral part of any maturing Christian's life. The amount given should be prayerfully determined and not an automatic 10%. According to scripture, giving should be done proportionately to one's income and net worth and it should be done regularly and cheerfully.

- **BIBLICAL STEWARDSHIP**

Biblical Stewardship could be defined as the use of God-given resources for the accomplishment of God-given goals and objectives. It is a life-long process of growth in spiritual character and implies that every spending decision is a spiritual decision.

- **FINANCIAL PLANNING**

Financial planning is the allocation of limited resources to unlimited alternatives and is applicable to anyone at any income or net worth level as all resources are ultimately limited.

- **PRINCIPLES OF FINANCIAL SUCCESS**

The five principles of financial success are to:

1. Spend less than you earn – Proverbs 13:11
2. Avoid the use of debt – Proverbs 22:7
3. Build liquidity – Proverbs 6:6-8
4. Set long-term goals – Philippians 3:14
5. Believe that God owns it all – Psalm 27:4

- **INVESTMENTS**

Investments are a tool that one uses to accomplish financial objectives and are not an end in and of themselves. One accumulates wealth by spending less than he earns over a long period of time. One preserves wealth by following the biblical principles of diversification, professional advice, and a long time horizon. Investment speculation should only be done after asking the question as to whether this money would be better used by giving it to a kingdom purpose and secondly, can I afford to lose this money with no adversarial effect on my long-term goals? Using my investments to make a statement of faith is a legitimate and may or may not cost me something in the way of return and/or risk.

- **BIBLICALLY RESPONSIBLE INVESTING**

Biblically Responsible Investing (BRI) is investing that seeks to please and glorify God as an act of worship. It is the purposeful accumulation of resources in a way that honors God, respects His priorities, and is obedient to scripture. BRI can be accomplished by selecting investments that meet or promote Biblical standards or values and by avoiding investments that involve "worthless deeds of evil" (see Ephesians 5:11).

- **WORK AND RETIREMENT**

God created men to work his entire lifetime. Work is normative, not a result of the fall, and should be evidenced by a sense of satisfaction and enjoyment. Leisure is part of God's plan but not the objective of His plan. Work should always be accompanied by a sense of calling.

- **NET WORTH**

One cannot accumulate enough to feel financially secure, significant or successful. However, everyone can answer the question as to how much is enough? It will differ for every family and is a number that should be determined prayerfully and periodically as time results in many changing circumstances. Net worth is always and only a measurement of God's provision and never a measurement of significance or success.

- **INCOME TAXES**

In scripture, taxes are commanded to be paid. They should never be a source of cash-flow problems as they can always be adequately planned for. Tax planning should never be the ultimate driving force in financial decisions. In many ways income taxes are an indicator of God's blessings.

- **LIFE INSURANCE**

Life insurance should plan an integral part in any financial plan and buying life insurance does not demonstrate a lack of faith but rather prudent planning. Over insuring for the purpose of protection is unscriptural as only God provides ultimately the protection we need. Having enough life insurance to provide for family needs is a good stewardship decision.

- **WEALTH TRANSFER**

Wealth transfer is different from estate planning in that it begins during one's lifetime and it considers the impact on the beneficiary as its primary objective. A beneficiary should never be surprised by the decisions of the steward. It is the last stewardship decision that God allows the steward to make.

- **TRAINING CHILDREN**

It is by faith with commitment that a parent trains his children in the principles and skills of money management. Both money and wisdom can be left to children but wealth left without wisdom can have dire circumstances on future generations. Training children to manage money involves not only the skill of money management but also the biblical truths and principles underlying all stewardship planning and decision making.

Most of these core beliefs were developed by Kingdom Advisors, formerly CFPN (Christian Financial Professionals Network), which every Qualified Kingdom Advisor must subscribe to. Additional core beliefs for members have to do with leadership, discipleship and financial counseling.