

HERE TODAY . . . GONE TOMORROW

by Rev. Thomas Soltis, SELC Stewardship Director

DEATH - THE DOLLAR ROBBER

John D. Rockefeller, the mighty money magnate, was once asked what his money goal was. He responded, "Just a little more." Howard Hughes, though extremely wealthy, died a recluse on Paradise Island, Nassau, Bahamas. Many wondered how much money he left behind. Billy Graham once responded, "All of it!" Death is a dollar robber.

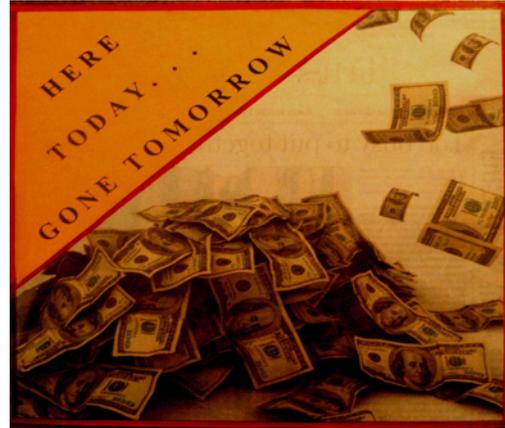
THE FOLLY OF FALSE SECURITY

In the "Parable of the Rich Fool" Jesus described the folly of false security based on accumulation of wealth. (Luke 12:13-21) The parable was a response to a squabble about inheritance.

"Someone in the crowd said to him: Teacher, tell my brother to divide the inheritance with me." Jesus responded: "Watch out! Be on your guard against all kinds of greed; a man's life does not consist in the abundance of his possessions." Jesus then described a rich man who thought by expanding materially he would enjoy a secure future. "I'll say to myself: You have plenty of good things laid up for many years. Take life easy; eat drink and be merry." God called him a fool. That very night he died. "Here Today ... Gone Tomorrow!" In the parable Jesus poses a penetrating question: "Then who will get what you have prepared for yourself?" There have been instances where inheritance squabbles have torn families apart. In some cases irresponsible beneficiaries quickly squandered the inheritance.

CURRENT ECONOMIC CRISIS

Greed is at the core of the current economic crisis. One of the nation's 10 top banks, National City, recently collapsed. The bank greedily wanted to become a mortgage super power and moved from \$50 million to \$1 billion in just four years. Greedy lenders offered "piggyback loans" to poor risk borrowers also greedy to own what they couldn't afford. National City was left holding the bag of \$11 billion in home equity loans it couldn't sell. Foreclosures followed. Both lenders and borrowers ended up losers. Gerard Cassidy of RBC Capital Markets said National City and many others were "addicted to profits". Yes. Greed addiction is devastating. The domino effect of the devastation has gone global. "Here Today ...Gone Tomorrow!"



TIGHT CREDIT

THE NORM IN THE PAST

Only a few generations ago, a life well lived wasn't lived on borrowed money. People paid cash for new cars. Mortgages were paid off as soon as possible. Credit was used only in emergencies. People lived the rationale of "patience - not purchase" ... "if you can't afford it, don't buy it."

TIGHTER CREDIT

THE NORM FOR THE FUTURE

Financial analysts agree we're heading into a world of tighter credit. Credit limits will be cut. With student loans affected, families will be forced to save for college expenses. Lenders may again be looking for 20% down payments and higher credit scores for home loans. Car loans will be more difficult to obtain. People will be forced into a spending mode more in line with what they can afford - a good move.

THE CHURCH IN TIMES OF ECONOMIC CRISIS

Whatever the economic climate in the personal life of a Christian, the Biblical principles of proportionate, regular, first-fruit giving still apply. If you're earning less, God understands your giving will be less. But He still expects a respectable percentage.

FINANCIAL RECOVERY RESOURCES

www.selc.lcms.org

Stewardship/Personal Stewardship

"A Savings Strategy" - "Budgeting"
"Debt Control" - Handling Rising Costs"
"Greed Destroys Economic Stability"