

THINKING THRIFTY IS COOL

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Facing Up to Money Troubles

Jesus predicted, "In this world you will have trouble. But take heart! I have overcome the world." (John 16:33) Troubles come in many shapes and sizes. Many are currently in big trouble regarding finances. To blame God or give up on Him is not the thing to do.

Remember Job? He experienced a triple crisis:

- (1) Economic Disaster - the loss of wealth in animals and servants. (Job 1:13-15)
- (2) A Family Catastrophe - the tragic death of his children. (Job 1:18-19)
- (3) A Painful Illness. (Job 2:7-8)

How did Job respond? "In all this Job did not sin by charging God with wrongdoing." (Job 1:22) He said, "Shall we accept good from God and not trouble?" (Job 2:10b) Job bore his burdens by pursuing God in persistent faith. This is what everyone should do in the throes of financial crisis.

NOTHING IS IMPOSSIBLE IF YOU DON'T KNOW IT'S IMPOSSIBLE

In Matt. 19:26 Jesus said, "With God all things are possible." - including solutions to financial difficulties. Worry is not a solution. It only compounds a crisis. Jesus advises, "Do not worry, saying, 'What shall we eat?' or 'What shall we drink?' or 'What shall we wear?' . . . seek first his kingdom and his righteousness and all these things will be given you as well." (Mt. 6:31 & 33). St. Paul offers some sound advice, "Do not be anxious about anything, but in everything, by prayer and petition, with thanksgiving, present your requests to God." (Phil. 4:6)

FRUGALITY & SELF-DENIAL ARE ESSENTIAL FOR FINANCIAL RECOVERY

Frugality

In bad economic times, frugality is a must. Defined, frugality involves exercising thrift, avoiding waste and saving. Webster describes a frugal person as one who "spends only for necessary things and regularly does without luxuries." Not long ago, our consumer bent society seemed to scoff at frugal practices such

shopping at yard sales, keeping a car for 8 to 10 years, clipping coupons, bargain hunting, etc. Recent job and investment losses from the domino-effect economic meltdown have caused many to review and revise their spending habits. Twenty years ago the US saving rate was 7 to 12%. In 2007, it was 0 to 1%. Many spent all their money and then some. How quickly things have changed! It's back to the piggy bank again. It's cool to be thrifty!



Stuart Hoffman, Chief Economist for PNC Financial, Pittsburgh, PA, recently commented, "Saving is back in fashion; everyone seems to have a bunch of ways to save money these days."

Self-denial

Recently, at breakfast in a restaurant, I heard a waitress say, "We'll never have enough to make ends meet." I asked, "What's enough?" She replied, "Enough to meet necessities." What do you consider necessities?" I asked. "That's a good question," she replied; "I'm going to talk that one over with my live-in." Millions of consumers are currently evaluating their needs. Because of economic uncertainties, many are cautiously cutting back in their spending. The desire for credit cards has diminished. Instead of paying for services, some are turning to "do-it-yourself" lifestyles. Why buy books or rent movies when you can obtain them free at the public library? Packing a lunch instead of cashing out at a restaurant will stretch dollars. Why buy bottled water when your faucet may be just as good (or in some cases even better)? "What can I deny myself?" is a frugal question that can pay big dividends. Changing spending habits may not be as tough as often imagined. Many have found they don't really need what they thought they couldn't live without.