

## SAVING IS GOOD STEWARDSHIP

by Rev. Thomas Soltis, Stewardship Director  
**Americans not Saving**

On the average, Americans are spending what they're earning and **more!** The national savings rate has dropped to its lowest level since the Great Depression (1932-33) when Americans had to deplete savings in the aftermath of job layoffs and business failures. The U.S. Commerce Department reports that personal savings fell to a minus 0.5% in 2005 (in 1984, the savings rate was 10.8%). Americans, on the average, not only spent all of their after tax income but also dipped into previous savings or increased borrowing.

### **Overspending Prevents Saving & Sharing**

Living beyond one's means is poor stewardship of God-given resources. It leads to financial disaster and many other resultant sins and problems. Overspending also limits a person's ability to share. Some have excessively overspent to the extent there is nothing left for the Church, missions and charities. "Plastic Spending" via credit cards makes it easy to over spend on things unnecessary or unaffordable. Credit card compound interest rates cripple a card abuser's ability to save. Overspending is a troublemaker. It is a sin to be confessed. Key Bank in Cleveland, Ohio, has a slogan, "To become a person of means, one has to live within one's means."

### **Christian Stewards Are Good Money Managers**

Christian Stewardship involves personal money management. After all- your money is not really YOUR money. It's GOD'S money. Psalm 24:1 states, "The earth is the Lord's and everything in it." "Everything" includes your financial resources. So the way in which you manage God's financial gifts to you is very important to Him.

Saving for the future is part of God's plan for you. Benjamin Franklin once said, "A penny saved is a penny earned." Savings, properly invested, earn dividends. It pays to save.

### **It Pays to Budget**

Budgeting personal expenditures on the basis of one's income will enable savings (as well as the reduction or elimination of debt). The following budget contains general categories. Subdivisions should be added. Revisions may be necessary based on one's personal lifestyle and priorities. The bottom line of budgeting is basic: **DON'T SPEND MORE THAN YOU EARN!**

### **Sample Budget**

* OFFERINGS (Tithe)	10%
* Housing	24%
* Food	13%
* Transportation/Auto	8%
* Education	2%
* Clothing	4%
* Personal Care	1%
* Furnishings	1%
* Medical	3%
* Insurance	2%
* SAVINGS	4%
* DEBT REDUCTION	3%
* Vacation	2%
* Gifts	1%
* Entertainment	1%
* Miscellaneous	<u>3%</u>
SUBTOTAL	82%
* Social Security/Taxes	<u>18%</u>
TOTAL	100%

### **Don't Short-change God**

When budgeting, be generous in your offerings. God loves generous givers and promises to be generous in return so that the next time round, the generous giver can even be more generous. **(2 Cor. 9:10).**

**For a more detailed budget, contact  
the SELC Stewardship Department  
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