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A Strategy for Increasing the Levels of Financial Literacy Among African-Americans in the Greenville Neighborhood of Jersey City, NJ

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ABSTRACT

A STRATEGY FOR INCREASING THE LEVELS OF FINANCIAL LITERACY AMONG AFRICAN-AMERICANS IN THE GREENVILLE NEIGHBORHOOD OF JERSEY CITY, NJ

by

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ABSTRACT OF GRADUATE STUDENT RESEARCH

Professional Dissertation

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Seventh-day Adventist Theological Seminary

Title: A STRATEGY FOR INCREASING THE LEVELS OF FINANCIAL LITERACY AMONG AFRICAN-AMERICANS IN THE GREENVILLE NEIGHBORHOOD OF JERSEY CITY, NJ

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Problem

Financial illiteracy afflicts many African-American and Black immigrant communities. The realities of residing in urban locales have contributed to the illiteracy and many times have led to a negative legacy of financial stewardship in these same communities. There are external challenges as well as internal challenges that have stifled African-American financial literacy. Not only is a negative corporate legacy of financial stewardship a result, but poverty, higher vulnerability towards financial bullying (housing discrimination, payday loan shops, etc.) among other challenges are directly correlated to the problem.

Although poverty is an effect of lower levels of financial literacy in these communities, poverty is also part of the problem. There is a seemingly endless and vicious cycle where poverty

limits the social circles. It is through social circles (family, school, church, civic organizations, etc.) that financial literacy, amongst other life skills, is taught and caught.

Nonetheless, this study is not about poverty in African-American and Black immigrant communities per se. It is about these communities' knowledge about all things financial.
It is less concerned with people's income, although income is a factor in the equation. This study is about what people do with what they make.

Method

A four-module financial literacy seminar was designed and delivered at the Beth-El Seventh-day Adventist Church in the summer/fall of 2018. More than fifty people participated in this intervention. Throughout these four weeks, I delivered lectures and participants engaged in worksheets, group discussions, and homework. A pre- and post-survey was administered to gauge growth within the four-week period. This intervention was designed to emulate the constructing of a house, in that a *foundation* was laid, *walls* were put up, a *floor and ceiling* were constructed, and a *roof* put on, all corresponding to timeless financial principles.

Results

At the end of the intervention, all participants indicated that they had now been better educated to make financial decisions. More than half indicated they had saved money with the average participant saving almost $1,000 during the duration of the intervention, while almost half indicated they had paid off at least one debt during the same span of time.

Conclusions

My conclusion is that a faith-based financial literacy curriculum has been overwhelmingly effective at helping the subject population make better financial decisions and ushering in a culture of communication about the issue. Surely this intervention is a genesis of creating a positive legacy of financial literacy in African-American and Black immigrant communities. Based on the feedback from participants, the biblical basis for this intervention helped to link what may otherwise seem to be exclusive realities: faith and finances.

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Presented in Partial Fulfillment

of the Requirements for the Degree

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CHAPTER 1

INTRODUCTION

Poverty, to whatever degree, afflicts most cities. There is also no shortage of opinions about what has caused individual and even corporate cases of poverty. In particular, much has been written and said in literature and public forums about how to achieve greater levels of financial wellness. To be clear, this document has nothing to do with how to get rich quick. It does, however, attempt to understand African-American financial literacy, its triumphs and its failures.

On one hand, poverty is a problem. It has been noted that when some people receive significant winnings from the lottery they wind up bankrupt a few years later. The reason is that they had not developed the positive habits of financial stewardship.   In fact, the habit of playing the lottery in the first place may be indicative of negative financial habits. This tells us that having a large amount of money or even remaining above a certain income threshold does not mean that one knows how to manage it wisely. Although poverty is a problem in Black communities, I argue that financial literacy gives its recipients the tools, confidence, and clout to stand up for themselves. Consequently, these communities will have the mastery to get out of and remain out of poverty.

It this chapter, we take a brief look at the ministry context and the specific problem this project addresses.

Description of the Ministry Context

The Beth-El Seventh-day Adventist Church has served Jersey City for the better part of 70 years. The church is located in the Greenville section, formerly a neighborhood of Jews, and Catholic Italians and Poles. Today the Greenville section is made up mostly of Blacks with increasing Latino and Jewish communities. In 2018, approximately 51% and 49% of the city was male and female respectively. The racial makeup of the city was 20.9% White alone (not Hispanic or Latino), 28.8% Hispanic or Latino, 24% African-American alone, 0.4% American Indian and Alaska Native alone, 25.4% Asian alone, 0.08% Native Hawaiian and Other Pacific Islander alone, and 3.2% from two or more races. Jersey City is the fourth most dense city in US with 16,736.3 persons/mi2 (U. S. Census 2019). The city has historically had a negative reputation for crime and poverty. However, in the past couple of decades an increasing middle-class and high- income community has developed. This is at least in part due to its close proximity to the Manhattan borough of New York City. Because Jersey City is one train stop away from Manhattan, many have decided to flee sky-high housing rental markets and live in New Jersey.

Jersey City's population of people under 18 years old is 20.9%. The median value of an owner-occupied housing unit is $344,200 and the median household income (in 2017 dollars) is $62,739. The percentage of persons living below the poverty line is 18.7%. Educationally, the percentage of persons that are age 25 and above that have graduated from high school is 86.5%. The percentage of persons that are age 25 and above that have a bachelor's degree or higher is 44.6% (U. S. Census 2019).

Beth-El's official membership is 189 people, the ethnic makeup of the church includes several African groups (mostly Kenyans), West-Indians, and African-Americans. There is a balanced mix of ages, having worshippers that range from newborns to a centenarian and everyone in-between. Men make up around 35-40% of the congregation while women comprise 60-65%. Though there is an imbalance between male and female attendees, the males that do attend tend to be strong and leader-oriented. The typical Sabbath attendance is about 170 between two worship services and Sabbath School. Out of our attendees and members there are approximately 55-60 that participate on a regular basis. Attendees include those that observe the weekly worship service at least 1-2 times per month. Active members would include those that actively hold church office, participate in the worship services and/or Sabbath School, are involved in outreach ministries, and/or participate in the life of the church.

Beth-El is affiliated with the Allegheny East Conference Corporation of Seventh-day Adventists. I became the pastor there on September 6, 2014 and left on August 25, 2018, having been assigned there for exactly four years.

Statement of the Problem

The Beth-El Seventh-day Adventist Church is located in the Greenville section of Jersey City, the most poverty-ridden section of the city. As in many urban areas, poverty, budget cuts in education leading to lower scholastic achievement, housing discrimination, etc., have all contributed to a negative legacy of financial stewardship. Because it is unlikely for the subject group to reside elsewhere unless being pushed out, the collection of people with mostly the same experience perpetuate low levels of financial literacy. Because of their isolation, both geographically and culturally, businesses, landlords, and others have been able to take advantage of African-Americans. This has led to an enriching of some people groups at the expense of a depletion of financial resources in the African-American community. I argue for the need for a faith-based financial literacy curriculum to lead African-Americans to achieve greater levels of wholistic financial growth.

Granted, financial illiteracy is a general problem in our nation, but various data and research show that it is that much worse in African-American and Black immigrant communities (Williams, Grizzell, and Burrell 2011, 245). Pertaining to the data of the participants in the intervention, the pre-survey reveals that the median amount of debt was twice that of the median amount of liquid cash. Also, the vast majority of the participants' parents and/or relatives did not discuss the topic of finances with them. It is believed that the data revealed about the participants could very well serve as a microcosm of the local community, as well as African-American and Black immigrant communities in many other urban locales.

Statement of the Task

The task of this project was to develop, implement, and evaluate a comprehensive financial literacy curriculum designed with African-Americans in mind. In doing so, this model was meant to teach African-Americans how to interact with and communicate about their finances. This included having a reality check of where they currently were in attitude and practice. The program was evaluated by gauging afterwards how much debt was paid off and how much was saved during the four-week intervention.

Delimitations

The project was limited to research within the Greenville neighborhood of Jersey City, or those who are frequently in its vicinity. This is where I was assigned as a pastor. The specific implementation of this project took place at the Beth-El Seventh-day Adventist Church.

The study focused on the levels of financial literacy for adults above the age of 18 in this context. This age was selected because it is when legal adulthood begins, and also because this is when people generally begin to make major, practical financial decisions, although attitudinally people develop financial awareness much earlier than this.

Description of the Project Process

The project process included constructing a theological foundation, reviewing current literature, developing and implementing an intervention, and finally assessing and reporting its results.

Theological Reflection

In order to provide a theological foundation for financial literacy, I gathered many selected Bible texts amongst several genres. Within the reflection are proverbs, exhortations, parables, and narrative references. While the texts' immediate contexts were not always explained, they were always considered in order to reflect in an exegetical manner.

The texts containing proverbs were mainly from the books of Psalms, Proverbs and Ecclesiastes, while the parables were primarily from the Gospels. The exhortations were mostly from the New Testament and the narratives usually were found in the Old Testament. The themes discussed included: generosity, sustainability, true ownership, leaving an inheritance, investment diversification, the slowness and steadiness of growing wealth, blessings and curses associated with borrowing, leaving a legacy, training the next generation, tithing, giving offering, debt, taxes, the worthlessness of wealth in the grand scheme of things, cosigning, not giving up one's character to gain wealth, diligence, hard work, justice (especially for the poor and needy), the need for wisdom, living below one's means, craving to hoard vs. working to give, contentment, greed, stinginess, hoarding, working together, and trusting in the Lord.

A theology of money, as well as a theology of stewardship, stems from who God is as an owner and a provider. Much of Scripture either directly or indirectly associates these attributes to

God. Inherent to the idea of stewardship is the fact that humans do not truly own anything. We are merely stewards who are striving to be faithful with what was given to us from the Owner. This idea informs everything that we do with money.

Review of the Literature

The literature review focused on three main categories: (1) historical considerations of African-American financial literacy, (2) the current climate of how African-Americans handle their finances, and (3) solutions to the problem of financial mismanagement in the African-American community.

The historical considerations specifically began with the history of work control in the United States of America. From the time Blacks were taken from the continent of Africa and were forced into slavery, the African-American body was under control by another. This control of the body was manufactured primarily into control of work. This control of labor was always about the control of money. Therefore, the historical lack of control of the African-American body is inextricably linked to the lack of control of money. The lesson taught by slavery was that work normally produced wealth for others, not necessarily for oneself.

The current realities of how African-Americans handle their finances can be harsh, yet also filled with possibilities and hope. Much has been written about the widening wealth gap between White families' net worth and African-American families' net worth, and this despite increasing incomes (Mckernan, Ratcliffe, Steuerle, and Zhang 2014, 240-244; Kochhar and Cilluffo 2017). Research suggests that African-Americans tend to have a vast number of constituents amongst the vulnerable subgroups that suffer from financial illiteracy (Chiteji and Stafford 1999, 377-380; Lachance 2014, 251-273; Murphy 2005, 478-488).

The possibilities and hope are present within the solutions for African-American financial mismanagement. Making small wins and admitting the problem were some proposed solutions towards financial management. Throughout the literature many of the common themes toward solutions included: gainful employment, budgeting, spending reduction, debt elimination, retirement preparation, and wealth expansion.

Development of the Intervention

The implementation of the project was centered around conducting a four-module intervention with African-American participants. This intervention was born out of another intervention that I had conducted at the Beth-El Seventh-day Adventist Church four times from 2015-2018. The Financial Peace University financial literacy curriculum served its purpose well as it offered a faith-based program of study. Much is also in common with many other curricula. However, this current research was undertaken because of the gaps between other faith-based financial literacy curricula and the unique challenges plaguing the African-American community. A review of the literature points to differences in Black culture, both for African-Americans and recently immigrated families. The theological reflection also revealed some gaps between previous models and what this intervention is designed for, namely in the arena of social justice. In other words, social justice seems to have previously been an untapped theme as it relates to financial literacy and this intervention explores it as a seam that has been missed by others' intervention models.

Structure of the Intervention

The intervention was created on the basis of building a financial house. This produced a course structure that was broken up into four modules—(1) *foundation*, (2) *walls*, (3) *ceiling & floor*, and (4) *roof*—that guided participants to securely establish themselves financially no matter what their income might be. A set of eight mostly sequential benchmarks was created for participants to follow. The four modules were taught over the course of four weeks and included more than eight hours of participation. The time during the modules was divided between lectures, group activities, group discussions, and question and answer sessions. After-session activities included meeting with a spouse/accountability partner, creating a quick budget, conducting a financial reality check, creating a thorough budget, completing a debt snowball worksheet, reviewing and editing insurance coverages, and reviewing and adjusting giving habits.

Research Methodology and Protocol

In order to evaluate the intervention, I created a pre-survey and post-survey which measured specific habits and practices. The research methodology was both qualitative and quantitative in nature. Both the pre-survey and post-survey asked qualitative and quantitative questions. Forty-two participants completed the pre-survey and 18 participants completed the post-survey. Measures were taken to ensure the confidentiality of data and participants by intentionally asking participants not to write their names on the survey.

Definition of Terms

Financial literacy - "Financial literacy is the education and understanding of various financial areas including topics related to managing personal finance, money and investing. This topic focuses on the ability to manage personal finance matters in an efficient manner, and it includes the knowledge of making appropriate decisions about personal finance such as investing, insurance, real estate, paying for college, budgeting, retirement and tax planning" (Kenton 2019).

Highfalutin - The term *highfalutin* means pompous, pretentious, or fancy.

Hood rich - The term *hood rich* means to accrue material things (e.g., fancy cars, clothing, jewelry, etc.) that make it seem as if one has a lot of money when in actuality one is living far beyond his or her means.

Stewardship - Stewardship is "properly managing the resources that God has committed to our care" (White 1940). To differentiate stewardship from other commonly used root synonyms, Rodin says, "The term *steward* is misunderstood and even foreign in our society. We do not have any terms in our modern vocabulary that carry the richness of this term. *Caretaker* fails to capture the responsibility laid on the steward. *Manager* seems inadequate to describe the relationship between the owner and the steward. *Custodian* is too passive a term. *Agent* is too self-serving in our day. *Ambassador* is too political, and it lacks the servant aspect. *Warden* is too administrative and loses the sense of the personal. *Guardian* is too closely tied solely to parental responsibilities" (Rodin 2000, 27).

Urban - The term *urban* in its technical sense is "relating to, or characteristic of a city or town" (*Oxford English Dictionary* 2nd ed., s.v. "Urban"). However, the term is often used tongue-in-cheek to diplomatically refer to poor people of color (Tuck 2012,12).

CHAPTER 2

A THEOLOGICAL FOUNDATION FOR MONEY MANAGEMENT

Introduction

The Bible is replete with illustrations and advice about money, money-management, wealth, and poverty. "Jesus talked much about money. Sixteen of the thirty-eight parables were concerned with how to handle money and possessions. In the Gospels, an amazing one out of ten verses (288 verses in all) deal directly with the subject of money. The Bible offers 500 verses on prayer, less than 500 verses on faith, but more than 2,000 verses on money and possessions" (Dayton 2011, 2). This could be because He taught the principle in Matthew 6:21, "For where your treasure is, there your heart will be also." Jesus understood the grave importance of teaching about money because it inevitably affects the heart. Money is not a neutral thing; it is a spiritual thing. This chapter will examine timeless biblical principles of financial stewardship which include recognizing that God is the source; working hard; saving, planning, and budgeting; being generous; staying out of debt; not cosigning for loans; seeking Godly counsel; being faithful with little; being socially responsible; investing diversely; leaving an inheritance; and understanding the ultimate purpose of wealth.

Biblical Principles

Recognize that God is the Source

The first text in the whole Bible has nothing to do with money; but it has everything to do with ownership. It declares, "In the beginning God created the heavens and the earth" (Gen 1:1, NKJV). Without doing a dissertation on the creation process, it must be said that everything that exists in heaven and on earth finds its origin in God. All that the eye can and cannot see comes from the hand of the Creator. In fact, there are millions of galaxies containing billions of other solar systems besides ours. The point is that if God is the source of all of these things, then He could be safely considered to be the source of financial gain well.

This conclusion does not come from an indirect Scriptural reference like Genesis 1:1. The Bible declares directly that God is the owner of our financial gains when He says, "I own the cattle on a thousand hills … for all the world is mine and everything in it" (Ps 50:10,12 NLT). King David had a similar thought in mind when he was collecting funds from his Israelite constituents to build the temple in the future. His prayer humbly said, "But who am I, and who are my people, that we should be able to give as generously as this? Everything comes from you, and we have given you only what comes from your hand" (1 Cor 29:14 NIV). Even the compulsion of human generosity has a source outside of the id. Because God created the whole world, He is the owner of everything. This thought has several implications.

The first is that if God owns everything, then human beings do not own anything. With God there is no co-owner agreement. If humans had the ability to create something out of nothing (Latin- *ex nihilo*) as God inherently has, then quite possibly we could claim something as our own. But because God is the sole creator, He is also the sole owner of everything that exists.

That means that the money that people have worked for and what may have been accrued by other means is not ours. Even what has been worked for has an ultimate source beyond our own travails.

The second implication is that even though we do not own anything in the ultimate sense, we still have a function toward proper financial management. Jesus delivers a parable in The Gospel of Luke specifically about the return of Jesus. However, the parable has greater implications for our study when it says this: “And the Lord said, “Who then is that faithful and wise *steward*, whom his master will make ruler over his household, to give them their portion of food in due season?” (Luke 12:42 NKJV; emphasis added). We are what the Bible calls “stewards” of what God has allowed us to have. A steward is not an owner, but merely a custodian or a caretaker of the owner’s belongings. One of the points that Jesus makes in this parable is that though we are not owners of what we possess, we are still expected to do well with the Owner’s belongings. Therefore, Jesus describes a “faithful and wise” steward.

The third implication is that God, as the owner of all things, gives to every person a measure of financial gain. “And you shall remember the Lord your God, for it is He who gives you power to get wealth” (Deut 8:18 NKJV). Any abundance that anyone has ever or will ever accrue is an extension of the power of God. It must be remembered that not only is everything God’s, but the ability to work (which is where most income comes from) is a blessing from God. His only request is that when the owner grants to us financial gain that we do not forget about Him.

God’s request to remember Him should be seen from the viewpoint of a relationship with Him. It is easy to forget about people when we do not love them. On the other hand, it is very difficult to forget about someone when our heart is filled with love for them. Therefore, God is not to be seen merely as the source of money. Of course, that is one of the "hats" that He wears; but by no means is it the primary "hat." To us, a loving relationship with God should be of the utmost importance. Then, from that relationship should the understanding of blessings and privileges flow. This is important because it is very easy to view God merely as a benefactor, instead of a Father, especially when He blesses us with wealth. He is, however, the loving Father that knows "how to give good gifts to [His] children" (Matt 7:11 NKJV).

Again, His request is that we reciprocate that love. Love for God is too many times easily replaced with love for the object of money. "He who loves silver will not be satisfied with silver; nor he who loves abundance, with increase. This also is vanity" (Eccl 5:10 NKJV). I especially appreciate how the NLT phrases this passage: "Those who love money will never have enough. How meaningless to think that wealth brings true happiness!" While a loving relationship with God satisfies a human being in so many ways, the Bible says that love for money does not gratify our longings. Again, if God is the source of money, then it would make sense that He is the source of enjoyment also, and not the money itself.

A fourth implication stems from the third. Though God has given each human being a capacity to accumulate wealth, this is not a permission slip towards mindless consumption. There is a clear balance between using the ability to get wealth and caring for God's domain. This balance was stressed in the first two chapters of Genesis. On one hand, God gives Adam authority over the earth including the animals (Gen 1:28). This isolated idea has led some in the Christian community towards practices of extracting as many resources as possible from the earth for personal enjoyment. The idea is said to be isolated because Genesis 2:15 goes on to say that God put Adam in the Garden to "take care of it." Were the resources of the earth to be used for Adam's enjoyment? Absolutely. Did God intend for Adam to abuse that enjoyment by mindlessly consuming everything in sight without a sense of sustainability? Absolutely not.

The book of Deuteronomy especially extrapolates this principle of sustainability for God's earth in chapters 20 and 22.

> When you besiege a city for a long time, while making war against it to take it, you shall not destroy its trees by wielding an ax against them; if you can eat of them, do not cut them down to use in the siege, for the tree of the field is man's food. Only the trees which you know are not trees for food you may destroy and cut down, to build siege works against the city that makes war with you, until it is subdued. (Deut 20:19-20 NKJV)

The second passage is very similar: "If a bird's nest happens to be before you along the way, in any tree or on the ground, with young ones or eggs, with the mother sitting on the young or on the eggs, you shall not take the mother with the young; 7 you shall surely let the mother go, and take the young for yourself, that it may be well with you and that you may prolong your days" (Deut 22:6-7 NKJV). In these cases, the consumption of wood and birds is understood. Moses, the author, has no qualms with their consumption. The instruction however goes against the grain of mindless consumption to the point of eradication. It is understood that the fruit bearing trees and the mother that can continue to lay more eggs were more important than the immediate desire for gratification.

On another side of this spectrum concerning ultimate authority is the issue of taxes. Some believe that since God owns everything that no governmental entity has the right to levy taxes upon its inhabitants. In Jesus' day, the Pharisees and Herodians believed this same notion which was especially fueled by their hatred for the Roman Empire. After attempting to flatter Jesus they questioned Him about the propriety of paying taxes to Caesar, wanting to trap him either way He answered. His answer, by way of an object lesson, stunned them.

> 'Show me the coin used for paying the tax.' They brought him a denarius, and he asked them, 'Whose image is this? And whose inscription?' 'Caesar's,' they replied. Then he said to

> them, 'So give back to Caesar what is Caesar's, and to God what is God's'. (Matt 22:19-21 NIV)

Jesus all but ensured that his audience knew where He stood on both civil taxes and the ultimate ownership of all resources.

One reason why people love money is because of the measure of security that it provides. Of course, money pays bills and purchases needs like food, drink, and other necessities. The vast majority of people cannot live in a home unless they are paying rent or a mortgage. Again, there is a level of security that money provides. However, there is no security that money provides that God cannot and does not provide in infinitely superior ways. The apostle Paul had this in mind when he writes, "Teach those who are rich in this world not to be proud and not to trust in their money, which is so unreliable. Their trust should be in God, who richly gives us all we need for our enjoyment" (1 Tim 6:17 NLT). While money does give a certain measure of security, the Bible declares that it is actually unreliable. A total trust should never be given to money because it is volatile. Most people have experienced how money has functioned: it is in one pocket one day and out the pocket the next day. Money is not totally trustworthy, at least not in the way that God is. Therefore, it would be best to put our total, unrestrained trust in God and not in a volatile object such as money.

Ultimately, money does not provide any security. Sure, it can purchase needs and wants. However, those needs and wants were only *purchased*, not provided. The apostle Paul helps us to understand this concept with the simple, yet trustful, declaration, "And my God shall supply all your need according to His riches in glory by Christ Jesus" (Phil 4:19 NKJV). Again, because God is the one that owns the whole world, He is the ultimate source.

There are two possible attitudinal reactions to God's provision: greed and satisfaction. These two words are certainly used in the Bible, but there are two corresponding words that may be more consistent with the vocabulary of the Bible: covetousness and contentment. In fact, the prohibition against covetousness is first codified in the Ten Commandments (Exod 20:17; Deut 5:21). Notwithstanding the specific words used, the dueling attitudes remain the same. Craving for money can control us, or yearning after God can control us. Based on what controls us, our attitudes toward money will follow.

The Scriptures have told us over and over about the grave spiritual dangers of chasing after money more than chasing after God. First Timothy 6:6-10 says, "Now godliness with contentment is great gain. For we brought nothing into this world, and it is certain we can carry nothing out. And having food and clothing, with these we shall be content. But those who desire to be rich fall into temptation and a snare, and into many foolish and harmful lusts which drown men in destruction and perdition. For the love of money is a root of all kinds of evil, for which some have strayed from the faith in their greediness, and pierced themselves through with many sorrows" (NKJV). This text makes it plain that greed has caused some people's faith to falter. Jesus also discusses this principle in His parable about the sower and the four kinds of seeds. When He explained the seed that fell among thorns, He said that it "represents others who hear God's word, but all too quickly the message is crowded out by the worries of this life, the lure of wealth, and the desire for other things, so no fruit is produced" (Mark 4:18,19 NKJV). There is something suffocating about the lure of wealth accumulation. Jesus says that spiritual fruit is hampered by the lack of contentment.

This idea is magnified even more when people try to find their life's value in what they have. It is a cancer that inevitably metastasizes to other areas of life. We begin to compare ourselves to others and what they have and/or do not have. Jesus warned against living life like this just before He told the parable of the rich fool. "And He said to them, 'Take heed and beware of covetousness, for one's life does not consist in the abundance of the things he possesses'" (Luke 12:15 NKJV). Jesus says this in response to two brothers arguing over their father's estate presumably after he had passed. When the siblings should have been supporting and consoling each other during their time of grief, they could only argue about who would get what in the spirit of competition. They had gotten so caught up in greed and covetousness that they forgot about what was most important. Life can so easily be caught up in possessions. But possessions are never a good indicator of the importance of life.

Here is what life should ultimately be measured by: God's presence in our lives. Hebrews 13:5 says, "Let your conduct be without covetousness; be content with such things as you have. For He Himself has said, 'I will never leave you nor forsake you'" (NKJV). If God's presence is what defines our lives, then it would not really matter, in the grand scheme of things, what we possess. We would understand that more important is the One that gives the power to get wealth.

Work Hard

God as the ultimate source of wealth has been thoroughly demonstrated. Besides God, the primary source of wealth is the income provided when one engages in useful work. The Bible, especially emphasizes the virtues of hard work versus other alternatives. "A hard worker has plenty of food, but a person who chases fantasies ends up in poverty" (Prov. 28:19 NLT). There is no use being caught up in frivolity because hard work is what really produces the income for wealth. Merely fantasizing has never and will never produce one penny. This very well could be a reference to what is commonly called "dreaming." Having a dream for a preferred future is not even worth anything unless the dreamer is willing to work hard to ensure that those dreams come to fruition. Not even the most grandiose of dreams without hard work can compare to ordinary dreams accompanied by action. “Work brings profit, but mere talk leads to poverty!” (Prov 14:23 NLT).

Another possible alternative to hard work is dishonesty. There are many that have gained increase by way of dishonesty. However, the Bible says, “Dishonest money dwindles away, but whoever gathers money little by little makes it grow” (Prov 13:11 NIV). In the long run dishonesty is not the best way for gain. The best way is to allow the power of hard work to gather wealth over the course of time. This text would probably cover get-rich-quick schemes also. Get-rich-quick schemes, while they might work for the smallest sliver of the population, are not a good plan for wealth at all. Even what is gained usually disappears quickly.

The antithesis to hard work is laziness. Proverbs draws inspiration from the animal world when it says, “Go to the ant, you sluggard; consider its ways…. How long will you lie there, you sluggard? When will you get up from your sleep? A little sleep, a little slumber, a little folding of the hands to rest—and poverty will come on you like a thief and scarcity like an armed man” (Prov 6:6-11 NLT). The converse to this lazy man presented here are the ants that “labor hard all summer” (v. 8 NIV). Hard work and laziness are incongruous. While the important virtue of hard work may not necessarily bring great riches in every situation, it will, in most cases bring some sort of financial stability. Laziness, however, has one end; it only leads poverty.

On the other hand, Proverbs 20:13 (NIV) directly ties hard work to having a financial surplus. It says, “Do not love sleep or you will grow poor; stay awake and you will have food to spare.” Slothfulness and hard work are not only the antithesis to each other, but they are also a fork in the road that are heading to completely different destinations. In the moment though, it does not seem to the slothful person that the decision to work hard is as consequential as it lets on to be. It is apparent that the small habits over time eventually lead to a destination of poverty or of surplus.

The apostle Paul, while delivering to his readers practical instructions with spiritual ramifications, says to "make it your ambition to lead a quiet life: You should mind your own business and work with your hands, just as we told you, so that your daily life may win the respect of outsiders and so that you will not be dependent on anybody" (1 Thess 4:11-12 NIV). The ability to work, in the Old and New Testaments, is seen as something that not only has practical value, but spiritual value as well.

Save, Plan, and Budget

To again borrow the Bible's analogy about wealth from the animal world, Proverbs 6:6-8 says, "Go to the ant, you sluggard! Consider her ways and be wise, which, having no captain, overseer or ruler, provides her supplies in the summer, and gathers her food in the harvest" (NKJV). The ant knows that the winter is coming. Therefore, it plans out its year in order to survive what it knows is coming in the future. It does not eat all of the food before the winter because winter is a time when food will be scarce. It requires more work on the front-end, but the payoff is sweeter on the back-end. This is specifically a call for "wisdom" on the part of the reader.

The joint concepts of wisdom and planning are not isolated to this passage. Proverbs goes on to record this saying: "Through wisdom a house is built, and by understanding it is established; by knowledge the rooms are filled with all precious and pleasant riches" (Prov 24:3-4 NKJV). In the same vein, Jesus said that anyone who wanted to build a tower would not do so unless they had financially mapped everything out. If they did not plan and they could not finish building, then people would make fun of them (see Luke 14:28-30). Granted, Jesus was making a point for a deeper spiritual truth, but His sub-point still remains: budgeting is a crucial part of financial fitness. It is unwise to traverse through life without a financial plan that includes budgeting and saving.

Again, God's wisdom is featured in relation to wealth in Proverbs: "I [God's wisdom] traverse the way of righteousness, in the midst of the paths of justice, that I may cause those who love me to inherit wealth, that I may fill their treasuries" (Prov 8:20, 21 NKJV). Wealth is attained and maintained only because of wisdom. The wisdom that comes from God especially seeks out those who are righteous to give them wealth. The wisdom referred to here is the same wisdom that includes planning and budgeting as a means to wealth.

The apostle Paul lifted these principles from the theoretical realm and made them very practical for the church at Corinth. He said, "On the first day of each week, you should each put aside a portion of the money you have earned. Don't wait until I get there and then try to collect it all at once" (1 Cor 16:2 NLT). This is in relation to donations that Paul wanted to give from the churches he pastored to the church at Jerusalem. His advice was for them to systematically put something aside every time they got paid so that it would not be a huge burden to try to suddenly put together a large gift when he would have arrived in the future. This advice called for budgeting, planning, and saving in order for it to work. If this was Paul's advice for the spiritual act of giving, then surely it would be relevant advice for everyday planning. Indeed, the wise author of Proverbs declares a similar principle of steady growth when he says, "whoever gathers money little by little makes it grow" (Prov 13:11 NIV).

Be Generous

One of the barometers that we can use to measure as to whether we trust in God or trust in money is our pattern of giving. This makes sense because if one is addicted to money, then surely one would not give much of it away. However, on the other hand, if we are content with what we have based on God's control of the heart, then we would not mind giving what we have away.

God has worked into His plan of salvation a system of giving. It is called the tithe. The tithe that God requests is ten percent of our increase. He asks for us to give it to Him. Of course, we cannot physically put any money in God's hands. His plan has been for believers to give the ten percent tithe to God's "representative" organization here on earth which is the church. We have already seen from Scripture that God is the source of our income. This is one of the reasons why God asks for the tithe. It helps to remind us that we do not own anything and that if we can divest ourselves of ten percent of our increase, then we are more than likely to depend on God to stretch the rest of the ninety percent to take care of us.

The Old Testament gives us much evidence for returning the tithe to God (see Num. 18:21). The New Testament records Jesus' cursory defense of tithe as well (see Matt 23:3). Proverbs 3:9,10 encourages us to give our first fruits to the Lord. This means that we do not wait until the end of the paycheck to see if we have enough to give to God. Surely all of us would find ways to not have enough to give to God if that were the case. We are encouraged to allow generosity toward God to set the bar for the rest of our increase. Malachi 3:8-12 is a text of Scripture that demonstrates what happens when we give to the Lord. He richly blesses our increase. Generosity is the first step towards positive money management.

Psalm 37:21 says that "the godly are generous givers" (NLT). This should not be surprising because the godly would presumably be modeling their lives after God, and God is a generous giver also. Of course, God does not give in ways that humans give, but He is a giver nonetheless. Possibly the most popular passage in the Bible is a passage that portrays God as a giver: “For God so loved the world that *He gave* His only begotten Son, that whoever believes in Him should not perish but have everlasting life” (John 3:16 NKJV; emphasis added). Jesus came to this earth because of the generosity of God the Father. God is indeed a generous God. Therefore, it is not surprising that godly people are characterized after the giving trait of God. Giving is actually listed in Romans 12 as a spiritual gift. In Paul’s assessment of the giving gift, he says that it should be exercised with liberality.

Not only does God want us to be generous toward Him via the church, but there is an expectation for us to give to persons that are in need. The apostle Paul gives instructions to Timothy to pass on to those that have been entrusted with wealth. He says, “Tell them to use their money to do good. They should be rich in good works and generous to those in need, always being ready to share with others. By doing this they will be storing up their treasure as a good foundation for the future so that they may experience true life” (1 Tim 6:18-19 NLT). It says elsewhere in the Bible that when we are generous with those that are less fortunate than us, we are actually giving to God (see Matt 25:37-40). After all, God’s loves it when we cheerfully give (see 2 Cor 9:7).

Stay Out of Debt

There may be some who would put the accumulation of debt into the category of sin and displeasing God. While the Bible does make clear that debt is not a smart idea, one should be very careful calling it sin, especially if the Bible does not go that far. However, I do believe that those that are believers in God should be very careful to avoid debt at all costs. When God pronounced His covenantal blessings and curses upon the Israelites as they were on the cusp of the Promised Land, He talked about lending and borrowing being the byproduct of obedience or disobedience.

> The Lord will send rain at the proper time from his rich treasury in the heavens and will bless all the work you do. You will lend to many nations, but you will never need to borrow from them. If you listen to these commands of the Lord your God that I am giving you today, and if you carefully obey them, the Lord will make you the head and not the tail, and you will always be on top and never at the bottom…. But if you refuse to listen to the Lord your God and do not obey all the commands and decrees I am giving you today,… The foreigners living among you will become stronger and stronger, while you become weaker and weaker. They will lend money to you, but you will not lend to them. They will be the head, and you will be the tail! (Deut 28:12-13, 15, 43-44 NLT)

Debt is certainly a curse and a reality that no one would experience in God's perfect economy. Debt is not a way of life that God designed for anyone, especially those that believe in Him. Again, we can see in the Deuteronomy passage above that the issue of money has been couched in the context of relationship with God. If that relationship flourished, then lending to the nations would be the byproduct. If that relationship floundered, then borrowing from the nations would be the byproduct. In either case, the concept of being the head or the tail had an inevitable economic component to it. It was a matter of who was lending and/or borrowing.

The reason why borrowing has been looked down upon is because it inevitably changes, not just people's financial status, but it also changes their relationship status. "The rich rules over the poor, and the borrower is servant to the lender" (Prov 22:7 NKJV). The moment someone becomes indebted to another, that person automatically becomes a servant and/or a slave. Though this level of servitude is not the most atrocious, it is still servitude. There is a constant mental strain that weighs upon the debtor. More often than not, the debtor has to work harder for longer in order to pay back the principal plus the interest. Debtors often avoid the calls or door knocks of debt collectors. Family lending oftentimes adds stress to the relationship until the debt is repaid.

Then, there is also the possibility that the loans are never paid back which definitely would ruin just about any relationship. The Bible does not leave this in the realm of spiritual gray. It is actually called wickedness. “The wicked borrows and does not repay” (Ps 37:21a NKJV). It is downright dishonest to incur a debt and not make good on the promise to repay it. However, these stresses of debt could be avoided altogether if debt were never incurred in the first place.

The apostle Paul suggests just this when he says, “Owe no one anything except to love one another, for he who loves another has fulfilled the law” (Rom 13:8 NKJV). Paul understood the grave consequences of incurring debt, especially the relational ones. This is why he could use love as the antithesis to debt. Debt, more often than not, is a stumbling block to loving relationships.

Do not Cosign Loans for Others

Along the same lines of borrowing is cosigning loans for others. It is bad enough that they have put themselves in financial slavery. Why would any better-knowing person put themselves under a financial burden, even for a friend or family member? There is a reason why the borrower is required to have a cosigner in the first place. It is because they have not shown themselves to be trustworthy with money. Therefore, why would one put someone else’s burden on themselves, even if the emotional connection is there? Proverbs 22:26-27 says it this way: “Don’t agree to guarantee another person’s debt or put up security for someone else. If you can’t pay it, even your bed will be snatched from under you” (NLT). This text does not even say, “If *they* can’t pay it.” It says, “If *you* can’t pay it,” which suggests that cosigning for someone else’s debt automatically bypasses the borrower and has become the cosigner’s burden. Legally, the cosigner is saying, “I will make sure that the debt is repaid.” According to the Bible, this is not a wise thing to do.

Wisdom literature repeatedly warns against guaranteeing someone else's debts, and it also commends those that do not do so. "Whoever puts up security for a stranger will surely suffer, but whoever refuses to shake hands in pledge is safe" (Prov 11:15 NIV). While we should not cosign for others, this does not mean that we should not help. Possibly, the most appropriate way to give assistance when people need it is to simply give what can be given instead of cosigning or even lending with the expectation that it will be received back. If one is unable to give with no strings attached, then the one who is in need may need to wait until a better season.

On the other hand, because the Bible says that those who obey Him would lend to others instead of borrow, it does give advice for lenders. "Get security from someone who guarantees a stranger's debt. Get a deposit if he does it for foreigners" (Prov 27:13 NLT). There is an inherent, yet understandable, distrust when a lending relationship is entered into. Those relationships should be chosen wisely.

Seek Godly Counsel

This leads to another important principle for financial management: it matters what kind of counsel is sought. It is a blessing to be among like-minded people that lift up and not tear down, that can give good guidance and not give advice that leads to poverty. This matters in the grand scope of things as is stated in Psalm1:1, "Blessed is the man who walks not in the counsel of the ungodly" (NKJV). However, good counsel is especially applicable when it comes to finances. "The ransom of a man's life is his riches, but the poor does not hear rebuke" (Prov 13:8 NKJV). Of course, this description of the poor is not all-encompassing. However, the Bible is making clear that some of the poor are indeed poor because they are not able to take good advice, especially when that advice is difficult to accept. Rebuke is never easy, but bad financial decisions are often stymied when other eyes and ears are let into the matter, whatever it might be.

In general, the more consultants the better. “Plans go wrong for lack of advice; many advisers bring success” (Prov 15:22 NLT). With finances, as well as most any area of life, there is a strong temptation to believe that we are infallible. However, there is power in diversity of opinion. The more people that are involved in a decision, is usually the better.

Of course, one has to not only seek the advice from others, but also be willing to accept it. “Wisdom is found in those who take advice” (Prov 13:10 NLT). Teachability is very important to the financial literacy process. It functions similarly to being in school as an adolescent in many ways. It would be unimaginable for an adolescent student to shun his teacher’s educational lessons with the thought that he knows enough already. Proverbs 13:18 (NIV) says, “Whoever disregards discipline comes to poverty and shame, but whoever heeds correction is honored.” Being teachable helps people to learn better, and thereby do better. Being teachable does, however, bring with it a certain humility that is willing to admit that I may not yet know all of the best things to do, but I can learn from others that have my best interest in heart. Teachability also means that I am not satisfied with my current status. It is a willingness to grow.

Be Faithful With Little

There is a parable that Jesus tells, but not without much exegetical debate about it. “Jesus told this story to his disciples:

> There was a certain rich man who had a manager handling his affairs. One day a report came that the manager was wasting his employer’s money. So the employer called him in and said, ‘What’s this I hear about you? Get your report in order, because you are going to be fired.’ “The manager thought to himself, ‘Now what? My boss has fired me. I don’t have the strength to dig ditches, and I’m too proud to beg. Ah, I know how to ensure that

> I'll have plenty of friends who will give me a home when I am fired.' "So, he invited each person who owed money to his employer to come and discuss the situation. He asked the first one, 'How much do you owe him?' The man replied, 'I owe him 800 gallons of olive oil.' So the manager told him, 'Take the bill and quickly change it to 400 gallons.' "'And how much do you owe my employer?' he asked the next man. 'I owe him 1,000 bushels of wheat,' was the reply. 'Here,' the manager said, 'take the bill and change it to 800 bushels.' The rich man had to admire the dishonest rascal for being so shrewd. And it is true that the children of this world are shrewder in dealing with the world around them than are the children of the light. Here's the lesson: Use your worldly resources to benefit others and make friends. Then, when your possessions are gone, they will welcome you to an eternal home. If you are faithful in little things, you will be faithful in large ones. But if you are dishonest in little things, you won't be honest with greater responsibilities. And if you are untrustworthy about worldly wealth, who will trust you with the true riches of heaven? (Luke 16:1-11 NKJV)

One should wonder how Jesus could use such a story of dishonesty in order to teach a principle about the kingdom of heaven; but He does just that. It seems that the most important point in this parable is that if the manager, or steward, had been faithful in small things, then he would not have had to scrounge around to try to get in good graces with his employer's customers. To be at the mercy of people's kindness is a very volatile plan, even if we have helped them to whatever degree. In the moment we are appreciated by them, but what good would we be to them in the long run? However, having done well with the smaller responsibilities, the manager would probably have been given greater responsibilities, and probably with a raise.

In a parable about another managing servant, Jesus brings this exact point home with even more clarity. "And the Lord said, 'Who then is that faithful and wise steward, whom his master will make ruler over his household, to give them their portion of food in due season? Blessed is that servant whom his master will find so doing when he comes. Truly, I say to you that he will make him ruler over all that he has'" (Luke 12:42-44 NKJV). The spiritual truth found here is that those who do well with what they have will be given more from the Master. It does not make sense for someone to be given more finances from God when they have not demonstrated an ability to be responsible with what they possess already.

Be Socially Responsible

There is another financial responsibility that God places on each human being; and that is to his neighbor. The Bible teaches that spirituality is not just between us and God, but also between us and our neighbor. The same principle goes for our possessions, and thereby our finances. In fact, our possessions are an extension of our spirituality (see Matt 6:21). “He who oppresses the poor to increase his riches, and he who gives to the rich, will surely come to poverty” (Prov 22:16 NKJV). There are those that have not just ignored the poor, but have been actively against the poor via public policies, unethical business practices, etc. Many of these practices have not only negatively affected the poor, but have simultaneously been positive toward the rich. Those kinds of practices lead to poverty in the long run.

Two Scripture passages, one in the Old Testament and one in the New Testament, specifically illustrate this principle.

> You must not exploit a widow or an orphan. If you exploit them in any way and they cry out to me, then I will certainly hear their cry. My anger will blaze against you, and I will kill you with the sword. Then your wives will be widows and your children fatherless. If you lend money to any of my people who are in need, do not charge interest as a money lender would. If you take your neighbor’s cloak as security for a loan, you must return it before sunset. This coat may be the only blanket your neighbor has. How can a person sleep without it? If you do not return it and your neighbor cries out to me for help, then I will hear, for I am merciful. (Exod 22:22-27 NLT)

It may seem like this passage contradicts other principles of lending (see Prov 27:13). However, the Bible draws a line in the sand when it comes to dealing with those who are of the household of faith compared to those who are not believers (see 1 Cor 6:1, 6), even when it is about lending. Exodus is teaching us that charging market interest or higher, as well as other seemingly predatory practices, to those that are already despondent and marginalized is not ethical, especially when they are of the household of faith.

The New Testament passage is found in James 5:1-6. It says,

> Come now, you rich, weep and howl for your miseries that are coming upon you! Your riches are corrupted, and your garments are moth-eaten. Your gold and silver are corroded, and their corrosion will be a witness against you and will eat your flesh like fire. You have heaped up treasure in the last days. Indeed, the wages of the laborers who mowed your fields, which you kept back by fraud, cry out; and the cries of the reapers have reached the ears of the Lord of Sabaoth. You have lived on the earth in pleasure and luxury; you have fattened your hearts as in a day of slaughter. You have condemned, you have murdered the just; he does not resist you. (NKJV)

The Bible is condemning those that have mistreated their employees that are less fortunate than the employers. These unethical employers have defrauded their employees by withholding from them a livable wage and/or the wages that had been agreed upon. Meanwhile the employees have been living a luxuriously high life. It is not as if the employers had fallen on hard times. This had been an intentional, unethical mistreatment of the poor. The poor are also less likely to be able to speak up for themselves. However, when human beings do not pay attention to the marginalized, God is certainly watching. The end verdict is that corrupt riches will be a witness against those that did not consider their financial responsibility to their fellow brother.

The poor already have a tough time as it is in this world. “A poor person’s farm may produce much food, but injustice sweeps it all away” (Prov 13:23 NLT). Many may not be able to resonate with the poor because we have never walked in those shoes. We may not be familiar with their suffering. We may even think that they have brought poverty upon themselves. That very well could be the case. It also may not be. Whether it is true or not, is beside the point. God has given the responsibility to care for those from this socioeconomic group. The poor have enough injustice coming their way from the world. It would behoove those that believe to fear God and love his neighbor.

It has been said that poor people are poor because they do things that make them poor. The converse has also been said: that rich people are rich because they do things that make them rich. This thought is especially common in Evangelical circles. This is a gross oversimplification of why people are rich and poor. This oversimplification stems from an individualistic worldview that everyone is personally responsible for his or her destiny. In a sense, it is true. Everyone is personally responsible for the decisions that he or she make. On the other hand, however, the idea of personal responsibility as a sole factor of whether people are rich or poor is dangerously erroneous. It has been sufficiently stated above that poverty comes upon people that constantly fantasize and are lazy. However, some have verbalized a brand of theology that there should be poor people in the world because Jesus said, "The poor you will always have with you" (Mark 14:7 NKJV). It is often used to diffuse social justice initiatives for the poor. There are several problems with this interpretation.

Firstly, Jesus was addressing Judas when saying this. Judas had confronted Jesus about the woman who had used a bottle of expensive perfume to anoint His feet. Judas then rebuked her saying that the perfume could have been sold and the money given to the poor. However, the Scriptures says in the next verse that Judas did not care about the poor. In response to Judas' lack of care for the poor did Jesus say the all-important phrase that the poor would always be with us. It is ironic that Jesus' phrase is used to create apathy towards the poor when He was actually addressing the same apathy in Judas.

Furthermore, Jesus was actually quoting an Old Testament text when He said the poor will always be with us. It is a pericope about how to treat the poor found in Deuteronomy 15. It says,

> If anyone is poor among your fellow Israelites in any of the towns of the land the Lord your God is giving you, do not be hardhearted or tightfisted toward them. Rather, be

> openhanded and freely lend them whatever they need… *There will always be poor people in the land. Therefore, I command you to be openhanded toward your fellow Israelites who are poor and needy in your land*. (Deut 15:7-8, 11 NIV; emphasis added).

Far from having an apathetic attitude towards poor persons, Moses, like Jesus, actually was advocating towards a sense of justice for them. “Poverty is a complicated tangle of political, social, historical, institutional, and technological factors” (*Stewardship Study Bible* 935). Therefore, to suggest that poor people are poor solely because they do poor people things is way off base. To also suggest that there should be poor people because Jesus said, “The poor you will always have with you,” is to misunderstand Jesus’ point.

While there are self-inflicting reasons why people may be poor such as slothfulness, self-indulgence, and a lack of teachability, oppression is certainly a major force leading to poverty. God has called us to take care of the poor and Scripture constantly references the need to look after those that are oppressed and suffering financially.

Invest Diversely

The Bible does not say much about investing. However, it does lend conventional wisdom. “Send your grain across the seas, and in time, profits will flow back to you. But divide your investments among many places, for you do not know what risks might lie ahead” (Eccl 11:1, 2 NLT). Before the stock market or modern trading came about, the Bible gives this advice about investing. This is surely the best conservative investment advice that any financial advisor worth his salt would suggest. It is a highly risky thing to invest in one area, as any one investment has a modest chance of failure. However, if one investment fails, and there are others, then the chance of losing all of one’s diverse investments is very low.

Along the same stream of diversity of investments is multiple streams of income. “Sow your seed in the morning, and at evening let your hands not be idle, for you do not know which will succeed, whether this or that, or whether both will do equally well" (Eccl 11:6 NIV). This suggests having a main source of income, but also doing something else in one's spare time.

Leave an Inheritance

It may not be possible for everyone, but it is a general biblical principle that when we pass, we leave something for those that remain. "But if anyone does not provide for his own, and especially for those of his household, he has denied the faith and is worse than an unbeliever" (1 Tim 5:8 NKJV). This passage finds its primary application for when the person is still alive and has responsibility to care for a family, however, I believe that there is a strong case that a can be made for the application of this principle even when the person has passed away. It is very important for people to make plans and provisions for their families in the event of their demise. The Bible does offer a more direct passage to support this principle: "A good man leaves an inheritance to his children's children, but the wealth of the sinner is stored up for the righteous" (Prov 13:22 NKJV). As a loving parent would, the apostle Paul tenderly addresses the Corinthian church by saying, "After all, children should not have to save up for their parents, but parents for their children" (2 Cor 12:14 NIV).

Understand the Ultimate Purpose of Wealth

At the end of the day there is only one true goal for wealth. "Honor the Lord with your wealth" (Prov 3:9a NLT). God gives wealth to people not merely for enjoyment. Surely, He does not give wealth to people so that we can flaunt it. The one overarching goal that God has for our money is for Him to get glory.

In the grand scheme of things, we are certainly living in the context of the Great Controversy. I believe that financial stewardship must be seen through those lenses. God and

Satan are warring over who we will be faithful to with our finances. Not surprisingly, financial stewardship shows up in the apocalyptic book of The Revelation. In coded language referring especially to the church during the time just before the second coming of Jesus, the church in Laodicea, Jesus pleads with them, “You say, ‘I am rich; I have acquired wealth and do not need a thing.’ But you do not realize that you are wretched, pitiful, poor, blind and naked. I counsel you to buy from me gold refined in the fire, so you can become rich” (Rev 3:17-18 NIV). It seems that a major fault of people in the church who are living in the last days is the temptation to trust in money in lieu of trusting in God. This group attempt to cover up their insufficiencies with the accumulation of wealth. They have become full of themselves, thinking that they are comfortably adequate with their belongings. However, Jesus wants their riches to be so much more, especially since it all comes from Him in the first place. In these last days, Jesus has directed the hearts and minds of believers towards the wealth that wells up as springs of righteousness.

Needless to say, many pursue money because of the innate sinful human tendency of pride. We want to be better than others. We want to show that we are better off than the next person. The Bible has been very clear that these attitudes have poverty as their destination. When God is glorified with our money, there is no need to be concerned with our own glory. In fact, the Bible says it this way: “Some who are poor pretend to be rich; others who are rich pretend to be poor” (Prov 13:7 NLT). When our goal is to glorify God with our money, there is no need to project ourselves as highfalutin. On the other hand, people that understand that God has blessed them with what they have do not tend to care about what others think their socio-economic status is. God is looking for people to bless with wealth. More than that, He is looking for people that will give Him the glory through the blessings of wealth.

Summary

In summary, what the Bible says about money management can be summed up in one word—wisdom. God counsels over and over again to be wise with our money. That wealth-wisdom, however, comes directly from a loving relationship with God. God expects financial balance from us. While we should save our money, we should not hoard it. While we are expected to spend our money, we ought to do so with discretion and self -control. God expects us to joyfully and sacrificially give back to Him what He asks of us. Our money should help others with discernment and the guidance of God's Spirit. It is not unethical to be rich, but it is unethical to love money. Because one may be poor does not qualify them as being wicked; but, it is foolish to waste money on meaningless things. The Bible's consistent message on managing money is to be wise.

In the grand scheme of things, what we have is not really ours. Everything belongs to the Lord. In light of this cosmic reality, a good steward in the truest sense is one who is in tune with the Holy Spirit's direction for financial management. This may oftentimes seem subjective from the outside looking in. This is especially true since the Holy Spirit's leading may not look the same for every steward. It is, however, an objective reality based on a relationship with the Owner.

CHAPTER 3

LITERATURE REVIEW

Introduction

Parents want their child or children to grow up to be successful. It matters not if they are rich or poor; Black or White, urban, suburban or rural. Some say that these foregoing characteristics do not matter. Maybe it should be said that we do not want them to matter. However, they do matter in a very real way. Parents hope to see financial progress for their children; to see their offspring "do better" than they did. However, these (and other) very important factors have a heavy hand in shaping the financial future of individuals and communities.

Definition of Terms

In order to fully understand the challenges of urban financial literacy, one must first understand urbanity. The *Oxford English Dictionary* defines the word "urban" as such: "In, relating to, or characteristic of a city or town." However, it also lists this alternate definition: "Denoting popular black culture in general" (*Oxford English Dictionary,* 2nd ed., s.v. "Urban"). The *OED*'s alternate definition, based on how our culture uses the word, has allowed "urban" to equate "Black." It is a specific reference, not to black as a color in the rainbow, but to "black culture." Camangian sees this as a historical issue when he says,

> Discussing education in urban communities requires that we problematize apolitical notions of 'urban' and discuss dispossession…'The term "urban" is often used in "polite" conversation to refer to . . . poor people of color specifically.' Instead…foregrounding of capitalist relations as the axis of exploitation helps to frame the history of indigenous peoples

> as one of dispossession and not simply oppression.' 'Urban' focuses on what communities of color do not have in the context of U.S. society while 'dispossessed' acknowledges what has historically been stolen from Third World people worldwide. (Camangian 2015, 425).

The word "urban" has historically been taken on a roller coaster ride. The impoliteness of the word "poor," specifically poor Blacks, has allowed a word that should describe a location to now describe a people group. But it does not just describe any people group that live in the city. There are other races and ethnicities that live in the city also. However, their race has not been painted with this term of "politeness." I agree with Camangian when he suggests that underneath the political correctness to the phrase "urban" as a substitute for "Black" is hidden a context of dispossession that may not be readily seen. It has at times been used as a word to separate Blackness from the rest of America.

Historical Considerations

History of African-American Work

Now that the multiple meanings of "urban" is clearer, our attention is turned to the history of African-American financial literacy. This history is probably just as multifaceted as the word "urban," if not more. It extends to the moments when African-Americans were deprived of their power over their financial destinies by dispossessing them of their right to work. The responsibility of work has always given an important level of value and validation to persons and people. However, when that responsibility is taken away, or when it is controlled by someone else, work loses the value and validation that it could have.

This concept is a very important part of the history of African-Americans. Of course, the basic definition of a person's or people's work being controlled by someone else is slavery in any of its forms. Any history of Blacks in the United States is grossly incomplete without mentioning the atrocities of slavery and its past distress as well as current ripple effects. People's ability to control their finances is inextricably linked to their capacity to control their ability to work.

It amazes me how little fanfare African-Americans receive when it comes to who to credit for the economic rise of the United States of America. It is almost as if it were strictly the ingenuity of Whites or the patient endurance and strength of European immigrants. This is not to say that Whites have not been ingenious at times, nor to say that European immigrants have not patiently endured hardships. This is to say that there has been no people group that has collectively contributed more to the economic rise of this nation than have African-Americans; and that not by choice.

> The first major assumption [about the history of slavery] is that, as an economic system—a way of producing and trading commodities—American slavery was fundamentally different from the rest of the modern economy and separate from it… This perspective implies not only that slavery didn't change, but that slavery and enslaved African Americans had little long-term influence on the rise of the United States during the nineteenth century, a period in which the nation went from being a minor European trading partner to becoming the world's largest economy—one of the central stories of American history. (Baptist 2016, xx)

Baptist goes on to discuss the fact that the North, from where the Union armies originated and defeated the Confederate armies in the Civil War in 1865, has historically received praise for its supposed support of abolition of slavery. However, the North was not so squeaky clean in this respect. "The accounts of northern merchants and bankers and factory owners showed that they invested in slavery, bought from and sold to slaveholders, and took slices of profit out of slavery's expansion. Scholars and students talked about politics as a battle about states' rights or republican principles, but viewed in a different light the fights can be seen as a struggle between regions about how the rewards of slavery's expansion would be allocated and whether that expansion could continue" (Baptist 2016, xxiv-xxv). In other words, the Civil War as well as the abolition of slavery was not about what each side claimed it was about on the surface. It was not about the right of individual states to locally administrate without the interference of "big government," nor about the preservation of conservative values, nor primarily about Northerners' ethics and concern for the welfare of slaves. It was about money and who could financially benefit the most from the controlled work (slavery) of African-Americans.

Historically, African-Americans have consistently received the short end of the stick and I believe that this let-down has had massive repercussions upon the African-American community's general level of financial literacy. There are several sociological and societal factors that have contributed to this, some ideological and others more tangible.

One ideological factor is America's understanding of class. It is "the persistent belief—despite all evidence to the contrary—that anyone, with the proper discipline and drive, can move from a lower class to a higher class. We recognize that mobility may be difficult, but the key to our collective self-image is the assumption that mobility is always possible, so failure to move up reflects on one's character. By extension, the failure of a race or ethnic group to move up reflects very poorly on the group as a whole" (Alexander 2012, 13). This is the notion that in America, people can pull themselves up by their bootstraps and succeed. This may have been easy for White males to accomplish in a culture of slaves and housewives who were dependent on them for most things (Stancliff 2010, 144-145). However, this has been historically difficult for African-Americans.

What ironically makes it worse, according to Alexander, is the success of Blacks.

> The current system of control depends on black exceptionalism; it is not disproved or undermined by it. Others may wonder how a racial caste system could exist when most Americans—if all colors—oppose race discrimination and endorse colorblindness… Racial caste systems do not require racial hostility or overt bigotry to thrive. They need only racial indifference. (Alexander 2012, 14)

Alexander goes on to explain the fact that Blacks who are successful are held up and contrasted with those that are not and further blame and shame continue to be showered on them because they are not like their successful counterparts.

This ideological factor of America's notion of class is closely related to and tends to be compounded by evangelical views. "Christian thought and thus Western civilization are permeated with the idea that [people] are individually in control of, and responsible for, their own destinies" (Emerson and Smith 2001, 93). After all, as one favorite American adage goes which is often mistakenly credited to the Bible,

> God helps those who help themselves." What's even more disparaging is that "for white evangelicals, the race problem does not include economic inequality… … Although most evangelicals are aware of the inequality…inequality is a separate issue from the race problem. (Emerson and Smith 2001, 94)

To compound it even further "nearly two-thirds of white conservative Protestants say that blacks are poor because they lack sufficient motivation, compared to half of other white Americans" (Emerson and Smith 2001, 96).

The period following the Civil War seemed to have been promising to African-Americans as land distribution was committed to the recently freed families in the wake of the South's loss. Hundreds of thousands of acres were supposedly set aside leading to the catchphrase "forty acres and a mule" as a rough calculation of what each freedman would receive. As Congress passed the Southern Homestead Act in 1866, the possibility of reparations for formerly enslaved Blacks looked even more promising. Alas, those dreams quickly faded when Reconstruction set in and a whole set of racist attitudes, actions, and policies replaced, yet extended, the horrors of slavery. To these African-American freedmen, land ownership would have given them a sense of belonging and the possibility to control their own financial futures by doing the work which they had been enslaved to do. This time, however, Blacks would have benefited financially from their own work. In this sense and probably in every sense, land equals financial prosperity. Many African-Americans were excluded from participating in the economic blessings of land ownership by way of violence and intimidation. Covetousness, greed, and anger made many Whites take control of Black-owned properties, forcing them to leave their homes at the threat of murder. Those that had been oppressed oftentimes fled the South in search of economic and racial stability. Ray Winbush, the director of the Institute for Urban Research, says, “There is this idea that most blacks were lynched because they did something untoward to a young woman. That’s not true. Most black men were lynched between 1890 and 1920 because whites wanted their land” (Presser 2019). Another tangible factor that arose after slavery was convict leasing which worked in collaboration with black codes and vagrancy laws. These laws greatly increased the number of black men who were incarcerated in state and local jails. A system of subleasing developed whereby the state would lease convicts to a middleman, who would then lease them out to business owners. This allowed for more flexible labor and even worse conditions, as convicts were now working to profit three separate parties, each wanting to spend as little as possible in order to make as much as possible (Wytsma 2017, 51).

The 20th century was no exception to African-Americans’ loss of property. Land that was legally owned by African-Americans and was to have been passed down to their heirs was taken from them. Often land was taken by intimidation and violence, but it was also taken through legal means. Changes in heirs’ property laws and other loopholes in the legal system has, in a major way, targeted African-American landowners and has ripped away hundreds of thousands of acres from them. “The U.S. Department of Agriculture has recognized it as ‘the leading cause of Black involuntary land loss.’” Nathan Rosenberg, a lawyer and researcher said, “If you want to understand wealth and inequality in this country, you have to understand black land loss" (Presser 2019).

Another major sociological contribution to African-Americans' financial degradation is housing discrimination. Desmond (2017) especially outlines this in relation to the commonplace of eviction in urban and poor neighborhoods. Many accounts of eviction are due to soaring rents when gentrification occurs in previously undesirable neighborhoods. These neighborhoods had long been ignored by city leaders and law enforcement, housing and infrastructure left to deteriorate along with its residents.   As soon as these areas begin to be seen as in vogue and trendy, Whites begin to move in usually beginning with hipster artists looking for less expensive rents. Droves begin to follow, transforming the previously untended area to temper the rage of poor minorities being forced out by escalating rents and an unfamiliar society that had never cared much until Whites moved in.

Even homeowners, generally unaffected by the rental hikes begin to receive phone calls, knocks on their doors, and letters in their mailboxes with offers to purchase their homes, many times in cash. These offers tend to be much higher than the owner paid for their home, but well below current market value. These minority homeowners receive offers in these "trending" areas, not because the wannabe buyers saw a for-sale sign on the front lawn, nor because there was a jumping the gun based on some sort of pre-market foreknowledge. These occur based on a brand of racism involving housing discrimination and push-outs.

It was well documented during the subprime mortgage crisis related to the Great Recession of 2007-2009 that, while it generally affected several races and economic strata, it was poor people of color that were hit hardest and they have had the toughest time rebounding. This has historically been the case during times of financial crises. "Soon after the Civil War, federal assistance to secure land for the freedmen ended and dreams of 40 acres and a mule went unfulfilled. The freedmen, left to fend for themselves, faced numerous impediments to becoming landowners, including low levels of wealth and income, limited access to capital markets, high rates of illiteracy, little experience with the market economy, white resistance to African American landownership, and a lack of civil rights. Scholars of the period emphasize the importance of various factors that impeded African American landownership" (Canady and Reback 2010, 428).

The ripple effect of denying African-Americans the right of home ownership is quite serious. "Each additional year spent as a homeowner is associated with about $6,800 more in midlife wealth in 2008" (Killewald and Bryan 2016, 123). When it comes to home ownership, as is true with most things financial, time is money. This has been a historical denial to African-Americans for centuries. Inevitably, there has been a snowball effect of financial loss for the African-American community since slavery. "The accumulation of wealth by African Americans and the barriers they faced during the postbellum era are important, not only for understanding the plight of these earlier generations, but for understanding why racial differences in wealth and other standards of living have persisted" (Canady and Reback 2010, 429). Additionally, segregated neighborhoods "concentrate the already higher black poverty rate and lead to further social problems" (Emerson and Smith 2001, 112).

This brand of discrimination has continued into the twenty-first century, though with a different twist. "During the 1990s, rates of subprime mortgage lending, home equity borrowing, and home ownership increased among minorities; in the context of high segregation, many new borrowers were necessarily located in minority neighborhoods" (Rugh and Massey 2010, 630). Rugh and Massey go on to describe the fact that however complex the process of home ownership, racial discrimination was a mainstay from loan origination to foreclosures and that "the ensuing foreclosure crisis had focused its negative consequences disproportionately on black borrowers and home owners" (Rugh and Massey 2010, 630).

Mass incarceration has also negatively affected African-Americans' power to work and progress financially. The so-called War on Drugs initiated by Richard Nixon and greatly intensified by Ronald Reagan and Bill Clinton, ravaged African-American communities around the nation by targeting urban neighborhoods for drug sting operations. This occurred despite the fact that the percentage of drug use amongst Whites and Blacks are virtually equal (Alexander 2012, 99). Penalties for the use of crack cocaine, a mainstay of black drug use, were much more stringent than those for the use of powder cocaine. The resultant mass incarceration of African-American men has stifled the Black community as heads of household breadwinners were stashed away, leaving their families in a state of financial shock. Even as they re-entered civilian life hopes for a better financial future were grim. Employers did not want to higher an ex-convict, as well as the fact that they were denied government-subsidized housing and government-backed student loans. Coates' conclusion strikes a chord when he says, "A society that protects some people through a safety net of schools, government-backed home loans, and ancestral wealth but can only protect you with the club of criminal justice has either failed at enforcing its good intentions or has succeeded at something much darker" (Coates 2015, 17-18).

These atrocities and others have historically contributed to a depleted level of financial literacy and preparedness for African-Americans. Despite these tremendous odds I believe that the future can be refreshingly bright. I have adhered to the following quote to ensure a sense of balance between corporate and individual responsibility: "Many motivations or driving forces are not our fault. *But this does not mean that our behavior is not our responsibility*" (Cloud and

Townsend 2005, 305; emphasis added). Following are factors that African-Americans can certainly control exclusive of systemic oppression.

Communication about money is essential, yet has become “a social, cultural and psychological taboo” (Alsemgeest 2016, 394). “This lack of communication leaves children completely unprepared to deal with these issues” (Ramsey and Cruze 2014, 236). Because the topic of finances is one that has not been heavily discussed in the Black community, communication is one way to gain progress. While communication amongst spouses is definitely a must (Watkins and Watkins 2006, 36), teaching the next generation is essential to corporate survival. “Parents teach children how to act by relying on their values, beliefs, and knowledge, thus shaping their children’s attitudes toward finances as well as their behavior” (Jorgensen and Savla 2010, 468).

Another factor that must internally be overcome is a distrust of financial institutions. There has historically been a lack of banking participation amongst ethnic minorities and immigrants. “Over 24% of all minority families are unbanked, whereas the comparable figure for whites is roughly 5%” (Rhine, Greene, and Toussaint-Comeau 2006, 146). Minorities tend to rely on informal networks (Bohn and Pearlman 2013, 865) and alternative ways to make financial transactions such as the check-cashing industry (Rhine, Greene, and Toussaint-Comeau 2006, 147). The check-cashing industry has become a snare to minorities as they charge exorbitant fees to cash checks (free with a bank account), as well as offer payday loans with interest rates as high as 700-800%.

Overall, African-Americans have not had the greatest history of financial literacy. There are external factors that have been brought upon these communities as well as internal factors that have sprung up from these communities that tend to retard progress. We now turn to the current climate.

Current Climate

Currently, as have always been, there are marked differences in the consumer behaviors of Whites and African-Americans (Betsey 2014, 259). The root cause of this can often be attributed to disparities in wealth accumulation. The Great Recession especially had a large impact on every race's net worth, but especially that of the African-American community. This recession occurred between December 2007 and June 2009. In a lot of ways, African-American families are still trying to rebound from that catastrophic financial downturn. "The Great Recession reduced the average wealth of American families by 28.5 percent" (Mckernan et al. 2014, 240). However, in a specific sense, "The Great Recession's effect on wealth differs across racial and ethnic groups, with larger declines experienced by families of color. White families' wealth fell 26.2 percent, while the wealth of African American families fell by a statistically significantly higher 47.6 percent. Hispanic families' wealth fell by 44.3 percent" (Mckernan et al. 2014, 244). "In fact, after adjusting for inflation, the median net worth for black households in 2011 ($6,446) was lower than it was in 1984 ($7,150), while white households' net worth was almost 11% higher" (Desilver 2013).

"One possible reason for the large and persistent wealth gap relates to portfolio-composition differences. Specifically, African-Americans have been shown to be less likely to hold certain financial assets (notably stocks and transaction accounts) in comparison with other households at similar levels of longer-run family income, age, and education, and with comparable demographic characteristics (marital status and children)" (Chiteji and Stafford 1999, 377-378).

The median household income in the past 12 months for Black or African American alone households is $38,555 (U. S. Census Bureau 2017). To add insult to injury, "while financial illiteracy is widespread, it is also concentrated among specific population subgroups in most countries studied to date… In the United States, those facing most challenges are the young and the old, women, African-Americans, Hispanics, the least educated, and those living in rural areas" (Lusardi and Mitchell 2014, 21). The income gap, wealth gap, and general lack of financial literacy continues to be a consistent problem for African-American communities and is compounded by other challenges.

Solutions to Problems

There are several solutions that I believe would be helpful in addressing the issues. There are also other proposed "solutions" that should probably be avoided. Corbett and Fikkert (2012) advocate for "development" as opposed to merely "relief" when it comes to helping those less fortunate. Of course, relief is necessary in many situations; but relief does not do much for long-term growth. Development, on the other hand,

> is a process of ongoing change that moves all the people involved—both the 'helpers' and the 'helped'— closer to being in right relationship with God, self, others, and the rest of creation. In particular, as the materially poor develop, they are better able to fulfill their calling of glorifying God by working and supporting themselves and their families with the fruits of that work. (Corbett and Fikkert 2012, 100)

Far from a paternalistic view of development, the authors go on to say, "Development is not done *to* people or *for* people but *with* people" (Corbett and Fikkert 2012, 100).

This seems to coincide with the research of Harvard professor Teresa Amabile and husband/collaborator Steven Kramer when they say, “Of all the things that can boost emotions, motivation, and perceptions during a workday, the single most important is making progress in meaningful work. And the more frequently people experience that sense of progress, the more likely they are to be creatively productive in the long run” (Amabile and Kramer 2011). The authors imply that it is not the big leaps forward that make the best solutions to problems. Making small wins is fuel enough for most people to keep going and growing.

Several financial “gurus” have made lists of steps and/or habits that contribute to overcoming financial instability. Dave Ramsey encourages “[saving] $1,000 fast” (Ramsey 2013, 88) while “Buster” Soaries advocates for “[admitting] the problem” as their first steps toward financial fitness (Soaries 2015, 33). Lynette Khalfani-Cox suggests “[increasing] your fortune with proven methods not shortcuts” (Khalfani-Cox 2011, 151) while Rachel Cruze recommends “[quitting] the comparisons” with others (Cruze 2016). Rabbi Daniel Lapin advises to “not pursue perfection” in the quest for financial growth (Lapin 2010, 129).

It would be negligent on my part to primarily list humanistic solutions and not mention faith-based approaches to financial literacy. Especially within the Black community faith and church, that is, personal and community expressions of spirituality continue to play major roles in the development of the whole person. Chaney says specifically in regard to church involvement, “familial regard for the church and the provision of social supports and networks to be the most salient aspects of church involvement for African American men and women with children” (Chaney 2014, 35). It mattered not if these church-going families were working class. She goes on to say that “Black low-income parents with a strong religious-spiritual orientation facilitated the educational achievement of their children” (Chaney 2014, 35).

I would say that church attendance and spiritual connectedness to God, while not the only aspect, is the best foundation toward financial literacy. Ellen White says of money that “God also entrusts men with means. He gives them power to get wealth… All we possess is the Lord's, and we are accountable to Him for the use we make of it” (White 1923, 351). “The primary motive for pastors to teach and encourage faithful stewardship is for the spiritual blessing—to the church and to the individual believer” (Reid 1996, 36). Even as pastors preach about stewardship, “stewardship is not the explicit subject of the sermon. God is!” (Satterlee 2011, 26).

Another major solution is relating well with money. It is well-documented that men and women are generally different, even when it comes to financial management. Watkins and Watkins say in reference to both sex’s approach to money,

> They shy away from talking about it, lie about it, manipulate one another because of it, and even kill over it. We are told not to ask people how much they earn, how much they are worth, how much they have invested or how much they have saved. Even in the midst of relationships, one partner may not feel comfortable talking about money with the other. For some reason, someone decided that money and love don’t mix. But I would argue that money and love are more intimately related than most realize. (Watkins and Watkins 2006, 9)

Their suggestion is that couples, husband and wife, work together to make financial fitness more achievable.

The literature on financial literacy, while vast, had recurring themes that were undeniably relevant:

Work

Work is a fundamental right of every human being. As described above, when an individual’s or a group of people’s ability to work is controlled by another, then their financial destiny is wrested from the workers’ hands. However, African-Americans, despite the amount of flack they have received for supposedly being lazy, have a high value of hard work. Chaney says, “Strong work orientation is the ability of African slaves and contemporary Blacks to work hard and do productive work." Chaney goes on to quote R. B. Hill when they say, "This strength is characteristic of most black families, for contrary to popular conception, black families place a strong emphasis on work and ambition. For example, the black poor are more likely to work than the white poor: three-fifths of the black poor work, compared to about half of the white poor" (Chaney 2014, 34). Again, I would agree that the vast majority of Blacks want to work, despite what unemployment statistics might look like. There are, of course, several other reasons why some African-Americans do not work besides the mere desire to.

Budgeting

Specifically, retail shopping throws a great many of people off track, Lindstrom says;

> Spur-of-the-moment style decisions can work out OK sometimes, but more often than not, choices made spontaneously only serve to increase confusing and dim focus in your life. Before you head out to shop, visualize what you need and why. Imagine a filter going down over your eyes that allows you to only perceive what is relevant. Write a list if it helps, and plan to go when you have adequate time and the shops will not be too busy. (Lindstrom 2014)

This list that Lindstrom refers to could otherwise be called a budget or a spending plan that helps people to curb the desire to spend more than they have.

Spending

The literature on spending suggests that it is not inherently bad. However, there should be guidelines to the consumer so that we are not spending needlessly and frivolously. Silbiger proposes something as simple as "be[ing] selectively extravagant but prudently frugal" (Silbiger 2009, 107). Michelle Singletary goes as far as to recommend a financial spending fast. She says,

> The principle of this financial fast is to deny your flesh so that you can become closer to God. Instead of relying on an emotional rush from shopping or pursuing the latest sale or discount, this fast will connect you to God. The rush you get from this fast is far better than snagging a pair of designer shoes on sale or upgrading to the latest electronic gadget. Fasting is an act of separating yourself from worldly pleasures. During this separation, and away

> from worldly temptation, you can begin to break the bonds that keep you broke. (Singletary 2014, 28)

Debt

Remi Trudel speaks to the depths of American debt and the best method of repayment. He says,

> The Federal Reserve estimates that nearly half of U.S. households are unable to pay their credit card bills in full each month. These households owe more than $800 billion in card debt—an average of more than $15,000 per household spread across an average of four credit cards… We found that consumers who concentrated their repayments on one of their several accounts paid down more of their card debt than those who dispersed their repayments equally across multiple accounts… Participants assigned to the concentrated repayment strategy worked harder than those who dispersed their repayments, producing more words and repaying their debt 15% more quickly. (Trudel 2016)

He suggests that repaying from smallest debts to largest is the best way to eliminate debt because of the power of making small, frequent wins.

Retirement

Chris Hogan wisely says,

> You are responsible for your own retirement. You are responsible for your own pension plan. You have to be concerned. You have to be focused. You have to have a plan. Taking personal responsibility for your own retirement is the first step toward success. (Hogan 2016)

Across the expanse of literature, retirement is seen as something that is inevitable for everyone and something that should be saved towards consistently, starting immediately.

Wealth

Wealth has been looked at in many circles as different than just having a high income. It is a way of thinking. Dave Ramsey says,

> At some point we all have to move beyond just drinking milk and learn to eat solid food. We must mature in our view of wealth. That means we have to emotionally and spiritually grasp wealth as a concept through the lens of Scripture. As we do that, our prospective changes. We really start to take hold of our role as managers—stewards—of the resources God has

> placed in our hands. What you do with His resources is what your legacy is all about. (Ramsey 2014)

Conclusion

I have been inspired by the vast and deep knowledge of the literature available on the subject of financial literacy, especially geared towards the African-American community. It seems from most of what has been written that there is a certain mindset that is needed for the problem to be addressed. Hardy asks the following rhetorical questions:

> You know that expression, 'Slow and steady wins the race'? Ever heard the story of the tortoise and the hare? Ladies and gentlemen, I'm the tortoise. Give me enough time, and I will beat virtually anybody, anytime, in any competition. Why? Not because I'm the best or the smartest or the fastest. I'll win because of the positive habits I've developed, and because of the consistency I use in applying those habits. (Hardy 2013, 5)

The inspiration continues with Daymond John reflecting on his experience of poverty growing up in New York City. He says, "Broke only breaks you if you let it. But broke can make you too… if you let it. And, even better, if you find a way to leverage the *power of broke*, it can become a mammoth springboard and a driver of unimaginable business, financial, and personal achievement" (John and Paisner 2017, 249). For people that historically have been left out of the cultivation of the legacy of financial stewardship, I believe that the negative experiences can be harnessed to become a great strength.

In conclusion, though I did not explicitly come across the concept in much of the literature, my overall goal is to help people unhinge themselves of any mastership outside of God. Of course, many only serve Money, but do not serve God at all. Many, as the Bible declares, try to serve two masters, both God and Money. However, my goal is to help people make behavioral decisions that allow God to be the only Master in their lives and experience the freedom of building up His kingdom in far-reaching ways.

CHAPTER 4

DESCRIPTION OF THE INTERVENTION

Introduction

I have always enjoyed working with numbers growing up. Mathematic subjects such as algebra, geometry, and calculus, no matter how oblique, were of great interest to me. As I progressed beyond my teenage years and became an adult, the practical side of mathematics began to absorb me. I began to pay attention to what I was earning and spending. When I became employed as a pastor, I became interested in church finance. At that point, I became increasingly aware that finance, both church finance and especially personal finance, were topics that not many people had a good handle on. This, I discovered, was especially true in the urban contexts in which I pastored. This chapter is an invitation to the reader to discover how the intervention developed, the curricular context of the intervention, the need for a wholistic intervention approach and the description of the intervention.

Development of the Intervention

The faith-based financial literacy intervention stemmed from my interest in personal finance and a desire to help people experience financial freedom. I noticed that many in my church were not able to do the things they wanted to do with money, not able to retire with dignity, and not able to create a positive legacy of financial stewardship to benefit their families and God's kingdom. In fact, though my spouse and I earned a household income above the national average, even we had not been able to enjoy the kind of financial freedom that we knew we were capable of. During the beginning months of 2015, the Stewardship Ministries team at the Beth-El Seventh-day Adventist Church put their heads together and decided to utilize a curriculum that taught people how to handle their finances responsibly. They had researched several curricula that offered group classes. Of course, it being a church they searched for a curriculum that offered help from a biblical perspective. The curriculum being biblically-based was important because they believed that the foundation of personal financial stewardship is that God ultimately owns everything and that human beings are simply managing it for Him. I am sure that other curricula would have been helpful with the hands-on, practical matters of personal finance; but the matter of faith and finance was the foremost thing that the church believed it needed. This attitude toward personal finance, they believe, should inevitably affect how one works, plans, saves, budgets, spends, gives, etc. The best faith-based personal finance curriculum that they came across was Financial Peace University (FPU), taught by Christian personal finance guru Dave Ramsey. Beth-El Seventh-day Adventist Church initially offered this class in March-April 2015. This same class was offered every year since then with great success (Jan.-Feb. 2016; Mar.-May 2017; Mar.-Apr. 2018). Over 40 families had matriculated through this program offered at the church. As excellent of a program as Financial Peace University is, I sensed a sort of disconnect between Dave Ramsey's worldview and the urban communities that he had been pastoring in during his entire ministry. There were some itches that were not being scratched. There are some attitudes toward and about money that had not been given the appropriate amount of attention. Though there, of course, is some overlap, there are some financial practices that tend to be unique to minority families. Therefore, I found it expedient to develop a personal finance curriculum to holistically address attitudes and practices that occur in urban environments. Ultimately, the development of a faith-based financial literacy curriculum grew out of ministering to the church and community through FPU. Therefore, the intervention has drawn from FPU's basic steps towards financial fitness. That particular system's recommended steps include:

1. Save $1,000 to Start an Emergency Fund
2. Pay off Debt Using the Debt Snowball Method
3. Save 3-6 Months of Expenses for Emergencies
4. Invest 15% of Your Household Income into Roth IRAs and Pre-Tax Retirement Funds
5. Save For Your Children's College Fund
6. Pay Off Your Home Early
7. Build Wealth and Give

Theological Foundation

The intervention is also based on the biblical concept of stewardship. As alluded to already, the theme of money is mentioned more in Scripture than several other important themes. The Scriptural themes of tithing, generosity, planning, sustainability, the true meaning of ownership, leaving an inheritance, investment diversification, delayed gratification, borrowing, co-signing, debt, taxes, the worthlessness of wealth in the grand scheme of things, diligence, hard work, justice for the poor, wisdom, living below one's means, contentment, stinginess, greed, and people working together all have had an important hand in the development of the intervention. Ultimately, God is the source of all possessions. The goal of the intervention has been for stewards to embrace this philosophy because it is foundational to all its other aspects.

Financial Literacy and Faith

Faith lies at the heart of the biblical message. The overarching philosophical question that the Bible essentially asks of every one of its readers is: "Will you trust God?" This convincing question denies the false notion that the answer is inherently found within a product of humanity. Therefore, towards the goal of trusting God is this intervention found. The Bible declares directly that God is the owner of everything when it says, "I own the cattle on a thousand hills … for all the world is mine and everything in it" (Ps 50:10,12 NLT). The human quest for financial stability, then, goes through Jesus as we connect to the Divine source. It is only when this quest sees through the portal of relational trust in God's provision that we allow building God's kingdom to be primary and building our own kingdom a distant secondary goal.

Financial Literacy and Work

This intervention seeks to help the student understand that the primary source of income is from working. It is difficult to appreciate, yea even understand, financial literacy without being gainfully employed. Even in a perfect world, Adam was employed as God's steward over the Garden of Eden. Especially in an imperfect world the proverb is true that "Work brings profit, but mere talk leads to poverty!" (Prov 14:23 NLT). The literature review documented well the historical considerations of African-American work being controlled by another people group for more than four hundred years, thereby affecting their financial status and literacy. However, this intervention is designed to bring restoration and a sense of justice by defeating some of the attitudes and practices that prevent gainful employment.

Financial Literacy and Planning

"Through wisdom a house is built, and by understanding it is established; by knowledge the rooms are filled with all precious and pleasant riches" (Prov 24:3-4 NKJV). The wisdom of planning has always been a bedrock of financial literacy. It was Jesus that delivered the parable about counting the cost of a tower being built before the building actually commences to be sure that it can be finished. Planning, otherwise known as budgeting, creates a vehicle for the three major financial actions: giving, saving, and spending.

Financial Literacy and Spending

This intervention embraces a philosophy of financial balance. Indeed, wisdom literature records one man's plea to God (Prov 30:8-9): "Give me neither poverty nor riches—Feed me with the food allotted to me; lest I be full and deny You, and say, 'Who is the Lord?' Or lest I be poor and steal, and profane the name of my God." This is a plea to God for balance in material things. It presumes that spending will be a way of life, presumably because the author wanted to spend instead of steal. However, he also does not want the ability to spend so much that he loses his ability to rely on the Lord. This tightrope walk of financial balance is one that proves to be difficult to many consumers. This is a balance that advocates for enjoying life by way of spending for needs and some wants, all the while taking into consideration that spending does not replace God's provision. This philosophy also takes into consideration and gives tools to maneuver around the marketing strategies that businesses utilize to get consumers to spend more money.

Theoretical Insights From Literature Review

The content of the literature reviewed during the research has served as a valuable source of inspiration for the intervention. The historical considerations of African-American financial literacy have been important to its development. The fact that for more than four hundred years a whole group that was comprised of millions of people in one locale had their ability to work and control their own finances taken away continues to play an important role in the levels of financial literacy of African-Americans today. The ability and responsibility of working to earn an income is a very important function of a human being. Because it had been controlled by another for so long, it has continued to be difficult to gain a financial footing. Culturally, part of the toll that slavery took on African-Americans is that many times long-term financial priorities were replaced with short-term indulgences because one could never know the unpredictability of those in control; so at the very least one could experience diversion from a grueling life, if even for a moment. Delayed gratification many times was not possible, or preferred. This culture has persisted to some extent in that many African-Americans cannot see themselves understanding finances, getting out of debt, or progressing to a better life, and are tempted to give up hope. Uncontrolled spending is often the result because in the mind of the consumer, "If I'll never make any future progress, then I can at least look good and feel good about myself in the moment." This is a vicious cycle that eats away at any consumer.

Current research shows a worsening wealth gap between African-Americans and Whites since the Great Recession of 2008. The solutions that were offered in the literature, particularly in relation to work, budgeting or planning, spending habits, debt, retirement, and wealth has helped to spur this important intervention.

Description of the Intervention

Having recounted the development of the intervention, we now turn to the description of the intervention which examines the structure, time frame, recruitment and data collection, content, and learning outcomes.

Structure

The structure of this intervention modeled how a house is built. The idea that a financial house being built was pressed upon the listeners. The first module described a foundation. Any house or building must have a sound foundation, or else the whole building will fail. The second module suggested four walls that are built upon the sound foundation. The idea of the walls is that it keeps those inside safe and keeps out those that do not belong. The third module proposes installing a ceiling and floors which prevent anyone from falling. Lastly, the fourth module puts forth the financial builder installing a roof. The purpose of the roof is to protect the financial house from inevitable storms and elements.

This course was designed to coincide with a series of steps towards financial fitness. The idea behind having small steps for people to take toward financial fitness is that the vast majority of people are not able to get out of debt in one fell swoop. Therefore, it is best to utilize many small steps that will take a family towards the goal instead of one big step. The biggest reason for this is to harness the power of focusing on one goal at a time which, according to the research, promotes longevity.

Some of the phases are designed to work asynchronously, while others are designed to work simultaneously. While there is much theory and theology that is used as a basis for the various phases, the steps are designed to address behaviors. All of the steps are also actionable. It has been said that personal finance is only twenty percent head knowledge, and eighty percent behavior.

Time Frame

The intervention was scheduled once a week for four weeks on Saturdays at 4:00 pm. Each module lasted between one and a half to two hours long. All participants met together, usually in one large group, and sometimes in smaller groups. Towards the end of each module there were group discussions, activities, and homework for each participant. The modes of learning included lectures, discussions, and question-and-answer. Before the intervention began, each participant was instructed to fill out consent forms and pre-surveys.

Recruitment and Data Collection

The participants were recruited via announcements during church services, flyers in the community, and word of mouth. All surveys were answered anonymously. Distribution and collection of surveys were conducted by someone else other than myself so as to preserve anonymity. The data of both the pre-survey and post-survey was intended to provide a group snapshot of the demographics of the participants, as well as to assess a change of financial attitudes, practices, and confidence.

Learning Outcomes and Content

There were several learning outcomes for the curriculum. Theoretical outcomes included: (1) developing an attitude of Godly contentment, (2) fostering an environment for communication about finances, (3) developing an aversion to debt, and (4) understanding the basic principles of wealth building. Practical outcomes included: (1) building a full-fledged emergency fund, (2) habitually creating monthly budgets, (3) paying down debt as quickly as possible, (4) purchasing the appropriate types and amount of insurance coverages, (5) investing a portion of income into the stock market, and (6) giving significantly to build God's kingdom.

The content was derived from the literature review and theological reflection.

First Module

The first module is based on the concepts of contentment and saving. Contentment, of course, is not tangible. It is a theoretical and attitudinal idea. This was taught because the Bible proposes contentment as a sidekick to godliness as great gain. This lecturer let the students know that this series of classes was not some sort of get-rich-quick scheme, nor was it ultimately about how to increase income. Contentment was taught as a way to have "great gain" as the Bible suggests (1 Tim 6:6). Therefore, it was taught that the quicker the students catch on to the concept of contentment, the better they can be taught the other aspects of biblical financial stewardship.

Savings is the practical and hands-on action that was the main takeaway. I believe that saving money goes hand-in-hand with contentment because it requires a content heart to be able to have delayed gratification. To save in a meaningful way also requires delayed gratification because we cannot spend everything we have at any given moment. It takes patience and a sense of a better future to save.

The emphasis of this first module is that of building a *foundation*. The idea of having contentment and the practice of saving do just that. The foundation is important because if one is going to build a financial house, then it must be built on a firm and sure foundation. The soundness of the whole house is heavily based on the soundness of the foundation. Therefore, this module was designed to instill within each student the weightier matters of financial literacy.

Of course, other matters in the following modules are very important also; but, if this particular lesson is understood and practiced, then those other matters become much easier to practice.

This module sought to offer hope to people that did not previously think that understanding and practicing good financial habits was possible. When people do not believe that they can do better or even learn better, then they usually continue or develop destructive habits. This session sought to point out the negative affects of debt as well as help people to dream about the possibilities of financial freedom.

Second Module

The second module is based on the concepts of communication and budgeting. Communication is the intangible and theoretical financial attitude. It is required for any marriage to function appropriately. Statistics show that the number one cause of divorce is money fights. Therefore, money has the biggest potential to destroy a marriage. However, money itself is not the issue. It is usually the communication about money, or the lack thereof, that destroys many marriages. Communication about money tends to be the linchpin between a successful marriage and a failed one. If that is the case, then the biggest potential destroyer of a marriage can also have the biggest potential to bolster a marriage. The Bible suggests that communication is essential when it asks the rhetorical question, “Do two walk together unless they have agreed to do so?” (Amos 3:3 NIV). Even for single persons communication about money with a trusted friend or an accountability partner is essential (Eccl 4:9-12).

Budgeting is the practical outgrowth of that communication process. It is simply having a plan for one’s income. Spending at random is a bad plan because we almost always spend all we have leading to a life of living paycheck-to-paycheck. Jesus utilized the subject of budgeting to make His main point of counting the cost of being His disciple (Luke 14:28-30). He essentially says that if one starts to build without budgeting first, then they are liable to never get past the foundation stage.

While the emphasis of the first module was building a *foundation*, the emphasis of this second module is giving the financial house *structure*. Communication and budgeting does just this. The lesson gave prominence to budgeting the "*4 walls*" of the house which include: food, clothing, housing (including utilities), and transportation. These "4 walls" are the basics for people to be able to live and work. All other consumer expenditures are secondary.

The students were assigned to take a money personality quiz. This quiz helped people to understand themselves and why they have certain money habits and not others. It was a multiple-choice quiz of ten questions that asked about situational impulses, goals, budgeting, etc. The students then discussed their findings for a few minutes in small groups.

The research shows that communicating about money tends to be taboo in many communities (Williams, Grizzell, and Burrell 2011, 245; Watkins and Watkins 2006). The goal of this second module was to get students communicating about money in healthy ways. Married couples and singles alike were encouraged to discuss goals and plans with either their spouse or accountability partner.

Third Module

The third module is based on the concepts of wise spending and debt elimination. Wise spending takes into consideration the fact that corporations are in business to make money off of consumers. This means that the more money they make off of each student, the more the corporation benefits. However, this usually means that the student is at a disadvantage the more they spend. Corporations will stop at nothing to market their product and/or brand to the consumer. During the module I demonstrated the power of marketing by starting the first part of some advertising jingles and had the students finish it for me. Without fail they were able to finish the jingle without having sat down to memorize it first. Wise spending habits help to deflect the strong influences of marketing. The research in the literature review shows that African-American communities are especially susceptible to certain marketing trends.

The practice of debt elimination was also proposed during this module. This concept is one of the most important as building the entire "financial house" thrives on being debt-free. The literature shows that almost half of U.S. households are unable to keep up with their credit card bills each month (Trudel 2016) and about 80% of Americans have some form of debt (Pew Charitable Trusts, 2015). This reality threatens the financial livelihood of millions of Americans. Especially African-Americans, the research shows, have been besieged by the trap of debt and a significant portion believe that this is their lot in life, having no idea how to escape it. The teaching of this concept is strengthened by the Biblical proverb, "The rich rule over the poor, and the borrower is slave to the lender" (Prov 22:7 NIV).

This module follows up the laying of the *foundation* and building up the *structure of the four walls* with creating the *floor and ceiling*. This part of the financial house emphasizes the wise spending concept in that each student should know how much they are willing to spend on any particular item(s) without going into debt. This would be a "*ceiling*" amount. On the other hand, they were challenged to be wise enough to know that the least expensive things may not always be the best purchases in every situation. This would be their "floor."

The goals of this third module was to teach the participants wise spending habits, the senselessness of debt, and the tools to get out of debt. The debt snowball was taught as the best method for eliminating debt. Seventy-five percent of the Forbes 400 said that the most important key to building wealth is becoming and remaining debt free.

Fourth Module

The fourth and last module especially centered on the topics of long-term savings (retirement and college planning), insurance, and giving. I discussed long-term savings because, while the practice of saving is essentially the same whether short-term or long-term, the purpose of and vehicle for each should be different. While the savings vehicle for an emergency fund should be a savings account or money market account, the place for long-term saving should be the stock market. The best savings accounts nowadays have may yield the account holder around 2% interest. This lags behind inflation. Therefore, the participants were taught that this is a bad long-term plan. However, the stock market has averaged around 12% growth for decades. Vehicles for long-term saving such as 401(k)s, IRAs, and ESAs, which are all invested in the stock market, were encouraged.

Insurance was discussed as something that just about everyone needs. Of course, the various types of insurances such as automobile, home, renter's, health, and life were presented as well as various kinds of coverages for each. Life insurance is something that may be avoided in African-American communities because some think that death will somehow come sooner if we talk about it or plan for it. This notion and others were dispelled during the session.

The subject of giving was the last one to be broached for the entire intervention. This last theme certainly was not the least. It was presented last, however, because I believe that I needed to have built up other areas of the participants' financial well-being so that they would have the confidence in me to accept my strong recommendation to make building God's kingdom the number one priority and building their own financial house secondary. It was during this discussion that the biblical meaning of a steward was clarified, especially in that human beings do not own a dime of what God has allowed us to accumulate; He owns it all.

The financial house that each module contributed towards building culminated with the laying on of the *roof*. The roof is what covers and protects the house from the inevitable elements that are sure to come at some point in life. The ultimate goal of this module, and of the entire intervention by extension, has been to get the participants to understand that "Unless the Lord builds the house, the builders labor in vain" (Ps 127:1 NIV)

Conclusion

Upon reflection of the literature researched, it was very apparent to me that this intervention was necessary. Money is something that God cares about and it has the potential to be a help to the people of God and the kingdom of God. Money has been abused for so long, purposely as well as innocently. Millions have not had a clue as to how to handle the finances that they have been blessed with. Unfortunately, this goes for the Christian and non-Christian alike.

For Christians especially, this need not be. This intervention was about unearthing the gems that God has scattered throughout Scripture that share how to tap into the financial hope that He is ready and waiting to provide for every person that is willing to allow Him to build their house. My prayer is that non-Christians will also be blessed as a result of Christians leading the way in understanding God's plan for His money.

CHAPTER 5

IMPLEMENTATION

Module 1 — September 8, 2018

There was a positive energy in the room as the first module began. The situation was a bit unique because at this point I was the former pastor of the church, having had my final Sabbath there just two weeks previously. The intervention had been months in planning and the leadership team decided that my having moved on to another church should not prevent it from occurring. The first elder of the church warmly introduced me to start.

As we began, we prayed and I (the moderator) had helpers that assisted with distributing the materials for that session. The module commenced with the participants completing a pre-survey. Forty-two persons in all completed the pre-survey between this module and the second module. Those that completed the pre-survey at the second module had not attended this first module. The participants were instructed to not write their names on the surveys in order to preserve their anonymity. After completion, the helpers collected the surveys from each participant.

Though all of the participants knew me, having been their pastor, and although the first elder had already formally introduced me, I also introduced myself again. My self-introduction was not intended to list any accomplishments I had done; rather, it was to state my life-long affiliation with debt. I shared all of the types of debt that I had had: (1) car loans, (2) student loans, (3) personal loans, (4) delinquent medical bills, (5) a timeshare, (6) bank overdrafts, (7) retail credit cards (Macy’s, Old Navy, Sleepy’s Mattress, Lumber Liquidators, Raymour & Flanigan, Ashley Furniture), and (8) bank credit cards.

I shared a story about how I received my first credit card. The participants journeyed with me as I told of getting the credit card in college when the school allowed recruiters on campus to market the cards to students. The recruiters used the strategy of offering a free sandwich at a local restaurant to lure me in and I bit. The participants laughed as I claimed that it was the most expensive sandwich that I have ever eaten. Instead of it being “free,” that experience put me more than one thousand dollars into a financial hole.

This story was followed up with another, more embarrassing one. The participants, instead of laughing, cringed as I recounted to them an anniversary outing I had with my wife in August of 2015. We went out to eat at The Cheesecake Factory on a Sunday morning for brunch without much money available in the bank. My intent was to use a gift card that I had received whose face value would have more than covered my meal. After we ate, I gave the server the gift card and she returned saying that it had been declined. To my dismay, I did not know that I had to call the gift card distributor before use to activate it, but they were not open on Sundays. At this point I did not have any credit cards, and a negligible amount of money in the bank. The manager forgave us for the meal (I did return two days later to pay for the meal and gave the server an extra-generous tip for her troubles). However, the embarrassment that I experienced that day is what spurred me to make big changes in my family’s handling of our finances.

I used this story to get the participants to understand the negative effects of debt which I unearthed for them: (1) denial, (2) stress, (3) fear and panic, (4) anger (debt-anger syndrome), and (5) depression.

I did not, however, want to leave them in a depressed state. This intervention was about giving hope to those who did not think financial freedom was possible. This was partly done by pointing out the common roadblocks: (1) lack of purpose, (2) materialism, (3) lack of discipline/consumption, and (4) lack of hope.

At this point, I disseminated a step-by-step plan towards financial freedom. The steps included:

1. Save up as much as possible for 21 days
2. Eliminate debt with a "Debt Snowball"
3. Save up for 3-6 months expenses
4. Save up for at least a 10% down payment for a home
5. Put away 10% of income towards retirement, 5% towards other savings
6. Fund children's college education
7. Pay off your home
8. Give!

To complement this step-by-step plan, I shared with the participants that our journey together would be like building a house, a financial house. We would lay a roof, set up walls, and put a floor and a ceiling; while this particular module would pour a foundation. This foundation was necessary because, as stated,

> A faulty foundation will eventually lead to a house that will have cracks, leaks, and eventually fall; but a level and sturdy foundation will give you a building that will stand the test of time. You may think no one will see the foundation that that house stands on, but the finished structure will reveal the quality of your foundation… You may have a small leak or broken wall, but to repair a leak or replace a wall is far easier than to replace an entire foundation.

The story was shared about an inspector that I had hired when my family purchased our first home. He told me that he wanted to see how good the foundation was, so I led him to the steps to go downstairs. He told me that he instead wanted to go upstairs, because the further up one goes reveals how good the foundation is. When he examined the exposed wooden beams in our attic, he came to the conclusion that the foundation seemed to be sound.

We then went to Scripture as this concept of a good foundation had been used by Jesus in His parable of the wise and foolish builders. The elements of the earth over time during a particularly bad storm revealed how good or bad the houses were based on the soundness of their foundations.

The presented foundation of the intervention was two-fold. The first was “contentment.” 1 Timothy 6:6-10 was quoted as it states that contentment coupled with godliness is “great gain.” This passage goes on to state that the love of money is the root (or foundation) for “all kinds of evil.” Therefore, the participants were warned that loving money is the foundation of a foolish financial builder. That house would eventually fall flat. Other Bible texts were discussed around this point, namely a lack of satisfaction for those that love money (Eccl 5:10-12) and not putting our hope in wealth (1 Tim 6:17-19).

The second foundational concept shared was that of “saving.” This was the practical counterpart to the attitudinal foundation of “contentment.” The text presented was Proverbs 21:20 which shares the wisdom of having a reserve versus the foolishness of consuming all that we have. The purpose of saving is to develop the discipline to get the things we want without going into debt to get them.

For the purpose of presenting the step-by-step plan in a way that made sense, I presented both Steps 1 (Save up as much as possible for 21 days) and 3 (Save up for 3-6 months expenses) together because they both involve saving for an emergency fund. The participants were reminded that this is what God instructed Joseph to do in the book of Genesis during the seven years of plenty because seven years of famine were coming. Unfortunately, we usually do not have the supernatural insight as to when good times and bad times come. Therefore, it is best to be as prepared as possible for those bad times.

For Step 1 (Save up as much as possible for 21 days) I proclaimed a 21-day fast for all participants. This fast was a “non-essentials” spending fast, meaning that the participants were urged to not purchase anything unless it was food or something that would keep them alive. There would be no clothes, no shoes, no mall trips, no restaurants (only home-cooked meals). I also encouraged them to include fasting from social media as the constant viewing of other people’s lives tends to be a source of self-discontent.

Along with not spending during the fast, the participants were also encouraged to brainstorm ideas for extra money such as selling things not needed, starting a micro-business, or picking up a part-time job. Around this time a story had broken on the news about actor Geoffrey Owens who is most famous for his role in The Cosby Show. He had been working at a Trader Joe’s grocery store in New Jersey and someone who recognized him from his acting career had secretly taken his photo and posted it on the internet with the intent of shaming him for apparently falling far from grace, an actor now bagging groceries. However, many celebrities came to his defense, stating how tough the Hollywood industry can be to get gigs and how uplifting it is to engage in an honest day’s work. This story was used in this intervention to demonstrate the fact that there is nothing demeaning about any kind of work. The only thing that is demeaning is a person that refuses to work.

At the end of the lecture there was allotted time for participants to break into small groups and discuss the following questions: (1) How have you felt about finances in the past, hopeful or helpless? Why? (2) What are practical ways that you can find extra money to save?

(3) What can you imagine doing being financially secure? The homework assignments included doing a quick-start budget (a very basic budget form), and a financial reality check worksheet (participant lists all non-mortgage debt and available liquid cash). Both of these worksheets were distributed before the module began.

Module 2 — September 15, 2018

This second module began with a recap of the previous module. As at the previous module, after the helpers distributed worksheets for the session and a word of prayer, we began the lecture portion of the module. Also, the homework from the previous session was checked to be sure that the participants completed it.

During the first module I challenged the participants, as the first of the step-by-step plan, to save up as much as possible during a 21-day fast. The feedback that was received back about the first 6-7 days of the fast was telling. One participant said, “Well, I was tempted as I passed the store. I looked and then I said, ‘Uh-uh’… and I didn’t go back. Then I said, ‘Lord, thank You,’ because I asked Him to help me become a faithful steward of His finances.” Another participant said, “It’s been very difficult. Unfortunately, I get emails every single day; and for some reason, this week the emails for this sale and this coupon just seemed to be extra. So, you know, that’s been tough. There are things that I can do. Like, if I know that I’m passing something, I’ll just be like, “I just can’t go that way,” because it’s just that tempting. So it’s been hard.”

I reminded the participants that the purpose of the fast is to save as much money as possible, and that the money saved needs to be taken out of their checking account as quickly as possible. It was suggested for those that do online or mobile banking that if they have the urge to spend, that they immediately transfer whatever amount they were going to spend into a savings account.

It was brought back to the attention of the participants that we had laid a *foundation* of the financial house that we were building together. It was shared that this session would be building on top of that firm *foundation* in that we would now give it some *structure* by building the *walls* of the house. The focus of this module was communication and budgeting.

Communication was discussed as a primary key of marriage as it usually helps couples to have a better and longer commitment to each other. It was shared that research shows that a couple with $10,000 in debt and no savings is twice as likely to divorce as a couple with no debt and $10,000 in savings and that money fights are the main cause of divorce. If the participating couple is not communicating well enough, then money has the number one potential of ruining a marriage. However, the reverse was told to be true also. If the participating couples are communicating well about money, then it has the potential to be the best area of marriage also.

The reasons for the lack of communication was addressed. The male participants and female participants were challenged to understand the differences between each of the genders. Some of those differences include: (1) Men are into facts, while women are into feelings; (2) Men are usually financially aggressive, while women want to be financially secure; and (3) When looking for a good deal, men are more prone to negotiating, while women are more prone to hunting. I also hastened to say that just because there are differences does not mean that either one of the genders are wrong or inferior.

The biblical principle of two walking together because they agree (Amos 3:3) was discussed. The concept of being equally yoked was brought up because Seventh-day Adventists usually equate this with an Adventist member marrying an Adventist member. However, being equally yoked is more than a Seventh-day Adventists with a Seventh-day Adventists, or even a Christian with a Christian. Being equally yoked means that couples are communicating well and going in the same direction, including the same financial direction. A couple that is going in two different financial directions will not make financial progress, no matter how much their income is.

This module addresses those who are single as well. Singles were instructed to have some form of communication, obviously not with a spouse, but with an accountability partner. Some of the financial pitfalls that many times come along with being single were pointed out, such as impulse buying as a form of self-medication and spending to pass the time during bouts of loneliness.

During this module, each participant took several minutes to fill out a Money Personality Quiz. The quiz is a series of 10 multiple-choice questions that predicts as to whether the participant is a "Spender," a "Saver," an "Avoider," or a "Worrier." The participants tabulated their own responses and whichever money personality type had been tabbed the most, then that is generally how they relate to money. "Spenders" generally lean toward spending money instead of saving. "Savers" generally lean toward saving money instead of spending. "Avoiders" generally do not want to know what is going on with the money at all. "Worriers" are those that are usually overly-concerned with what is going on with the money. Participants are at this point split up into small groups of four or five persons and they discussed which money personality they have. They were asked to share real examples of how they have displayed that personality as well as some trends they have noticed about themselves when it comes to their interaction with money.

The next part of the lecture commenced with a discussion about budgeting. Several of the participants signaled that they hated to do a budget. The participants were asked what budgeting means to them. One participant said, “To me, budgeting is like a managing of your expenses in order to not enter into a situation where you are financially deprived.” Others said a budget “gives you structure” and “a budget is knowing where every penny goes.” Yet another said, “A budget, to me, feels like no fun.” This same participant shared later on in this session, “I just don’t like the word ‘budget.’” The word itself felt restricting to her. I shared another working definition of budgeting: “Budgeting is telling your money how to behave.”

We went through several reasons why people do not like to budget as well as reasons why budgets do not work. I encouraged the participants to continue to budget even if it is not perfect. It usually takes a few months to “perfect” a budget and even then it is a fluid reality. One participant believed that if one had a little bit of money, then a budget was not necessary. I asked how much would be needed in order to start budgeting. She claimed that it would require “one million dollars,” albeit tongue-in-cheek. My response was that in order to be a good millionaire, one would first have to be a good “hundred-aire” and a good “thousand-aire.” The last idea shared in the lecture was that there are four things that need to be budgeted first: food, clothing, housing (and utilities), and transportation. These budget priorities are the “four walls” that protect us from ruin if/when things get tough.

This module ended with a group discussion around the following questions: (1) What is your Money Personality? What do you think about doing a budget every month? (2) Jesus says, “Where your treasure is, there your heart will be also.” What we spend the most money on indicates our priorities. Take out your Quick-Start Budget and share what your top three expenses are. Are there any surprises, and (c) What are some budget categories that you can use the cash envelope system for this month?

The homework assignment due for the following module included participants meeting with their spouse (if married) or accountability partner (if single). In their meeting they were to discuss their current financial state and their future financial goals. They were also instructed to do their monthly cash-flow plan (budget).

Module 3 — September 22, 2018

The third module builds on the *foundation* and the *structure* (walls) of the financial house laid in the previous two modules. This was about setting a *floor* and *ceiling*. After prayer and a quick recap of the previous week's intervention, I addressed the concept of "keeping up with the Joneses." It was said that the participants, if they stick to the plan, may be envious of how others are spending their money now; but in the long-run, "the Joneses" will be envious of them when they are debt-free and no payments.

I shared with the participants that many times we spend without knowing why we do so. Again, it was emphasized that participants have a plan (budget) for their money. Corporations pour millions of dollars into marketing in order for consumers to spend more on their products. If the participants do not have a plan for their spending, saving, giving, etc., then they are much more likely to succumb to corporations' financial plan for them.

We did an exercise which demonstrated the power of marketing on the human psyche. I began the first part of popular advertisement jingles and asked them to finish it for me. They went as follows: (1) "The best part of waking up" (Folger's coffee); (2) "Give me a break, Give me a break" (Kit Kat candy bar); and (3) "Like a good neighbor" (State Farm insurance).

In every case, every single participant finished the rest of the jingle, not because they had sat down and memorized them; but because the corporations' marketing had been so powerful that it penetrated their subconscious which usually impacts brand loyalty and shopping habits.

Therefore, advice was given to help the participants to shop wisely. The advice included: (1) Wait 24 hours before making a purchase; (2) Ask yourself, "Why am I buying this?"; (3) If you don't understand what you're getting into, don't buy it; and (4) Ask your spouse or accountability partner what they think about the purchase.

The conversation then transitioned from marketing's influence on shopping habits to the idea of debt. I asked the participants how they would define debt. While many answers were brought up, I gave the working definition of "any money you owe to anyone for anything." Some participants were in disbelief while many were not shocked in the least bit when I shared with them that around 80% of Americans have some form of debt.

I called their attention to a series of myths and truths that I had admittedly adopted from Dave Ramsey's Financial Peace University program. These common myths and truths were surrounding credit cards, car payments and leasing, lending practices, credit scores, and debt in general. In order to get out of debt I instructed everyone to make the decision to stop borrowing immediately no matter how difficult they think life might be if they did. The best method that I shared with the participants to get out of debt is that of the "debt snowball." I demonstrated how it works: (1) Make a list of everything you owe, noting the balance, minimum payment, due date and interest rate. You should be able to find this information on your statement (and online); (2) First, pay the minimum monthly payment on all of your debts; (3) Then, devote any leftover money to the debt with the smallest balance; and (4) Once that debt is paid off, devote what had been its monthly payment and the leftover money to your next-smallest debt.

It was asked if paying the debt with the highest interest would be better. I shared that it would be better mathematically, but emotionally and motivationally the debt snowball is the best method. This is so because it gives the best chance to finishing the debt repayment journey which is a worthier goal than paying quickly or even paying less interest. Also, if any other extra money came in, it was encouraged that they do what is called “debt snow-flaking,” which is putting the entirety of the extra money directly towards the debt in order to expedite the debt snowball process.

The lecture then transitioned to the group discussion which looked at the following questions: (1) Give an experience where you have had buyer’s remorse; (2) What fears would you have not using a credit card? and (3) How would it feel to be 100% debt-free?

The homework for this week was for each participant to complete a Debt Snowball worksheet. Instead of ending after the homework assignment, we did an “Afterglow” session. At this session, the participants were able to interact and ask questions more freely than they were able to do during the lecture portion. Some of the questions asked and topics discussed were especially about issues that African-American communities in particular deal with. This included pay day loans, check cashing facilities, and having a bank account.

Module 4 — September 29, 2018

This final module seeks to spur a mindset of wealth as opposed to a mindset of poverty. I shared with the participants that I like to read about the lives of people that have overcome the odds to be successful. Oftentimes, they have surmounted impossible circumstances, yet pushed through until God allowed them to experience their success. One of those such people is Damon John. I read a quote to the participants from his book entitled *The Power of Broke* which is also part of the researched literature. This quote gives the basic idea that being broke at whatever point in life does not have to define us for the entirety of our lives if we do not let it. Being broke can actually be the catalyst for unimaginable achievement.

Many people believe that in order to have financial achievement that something lucky has to happen like winning the lottery. Fortunately, none of the participants played the lottery. However, I shared my research about those who become wealthy have overwhelmingly done so slowly, steadily, and consistently. At this point, some rules of investing were shared including the protection of diversification as well as simplicity. The Bible suggests diversification of investments when it says, “Give a portion to seven, or even to eight, for you know not what disaster may happen on earth” (Eccl 11:1 ESV). The biblical rationale for diversification is that disasters happen and we just do not know when and where they will occur. Based on this text, I gave the final building block of the financial house as putting the *roof* on it. The purpose of the roof is to cover and protect in case the inevitable storms or adversity occur. The participants have worked hard to build a solid foundation of contentment and saving, four walls (structure) of communication and budgeting, and the ceiling and floor of wise spending and debt elimination. The roof is there to help cover and protect all of the hard work that they have built towards.

The concept of mutual funds was explained as well as how money grows and is distributed within one. Mutual funds are the vehicle that most retirement funds are invested in. We therefore discussed retirement for a bit. The net assets of college-educated Whites and college-educated Blacks were compared, and there is a huge gap of nearly twenty thousand dollars. It was proposed that every person has to prepare for his or her own retirement instead of depending on the government to provide during that inevitable stage of life. An employer-provided pension, while a nice gesture, should not be counted on as the sole source of retirement income because if the company folds so does the pension. I illustrated some possibilities for an imaginary 37-year old couple that made an average income of $60,000 and who saved 10% every year for 30 years until their retirement of 67-years old. Based on the historical 30-year average return of the stock market they would retire with more than $1,000,000 in their retirement account.

The participants were also encouraged to utilize the power of the stock market to fund college education for their children. This would use the momentum of compound interest as well as leave a positive financial legacy because their children would not have to borrow in the future to pay for their education. The discussion of leaving a legacy spilled over into the arena of actively training the next generation to be good stewards of their finances. This includes shaping their attitudes, values, beliefs, and knowledge base.

The needs for insurance became the next topic of discussion in the lecture. The purpose of insurance, it was shared, is to transfer risk from the participant to another party in exchange for a premium payment. Again, this is part of the purpose of the *roof* on the financial house: to protect from the inevitable adversity of life. One uncovered accident can literally wipe out an entire life's worth of financial building. Various kinds of insurance and protections were discussed including:

1. Identity theft protection
2. Automobile insurance
3. Home and Renter's insurance
4. Health insurance
5. Life insurance

Lastly, this intervention would have been incomplete without helping the participants to understand that building their own financial house without building God's kingdom is ultimately futile. The best way the participants could build God’s kingdom is by giving to His cause. They were each reminded that we are not owners, but stewards of what God has given us.

The handouts for this session included a post-survey, irregular income planning sheet, and an allocated spending plan. The group discussion centered around the following questions: (1) Building your financial house is not just about building a comfortable retirement for yourself. It also includes leaving a legacy for future generations. What type of inheritance would you like to leave your loved ones? What would you like to see them do with it? and (2) What kinds of charitable causes would you love to fund?

Though this was our last session together, I nonetheless assigned the following homework assignments: (1) Review your insurance coverages and edit as necessary; and (2) Review your giving habits and edit as necessary.

Conclusion

After receiving feedback and interpreting the post-surveys, it seemed that this intervention had a positive effect on just about all participants. My goal was to merge what the Bible says about money management with the current civil mastery of financial literacy. Participants shared that they had been blessed and that they wished it could have been spanned across more sessions so that we could spend more and better time with each topic.

CHAPTER 6

PROJECT EVALUATION AND LEARNINGS

Summary of the Project

This project had the objective of helping people break the cycle of financial illiteracy. The wealth gap between Whites and Blacks continues to widen every year. An important goal has been that of helping lagging families to make financial progress instead of barely staying afloat. The number of individuals and families that I have come across in my ministry and while conducting this research who are living paycheck-to-paycheck is astounding. This intervention was designed to combat this lifestyle.

The intervention included over fifty people (including teenagers), most of whom reside in the Greenville neighborhood of Jersey City, NJ. The interventions took place at the Beth-El Seventh-day Adventist Church in Jersey City. In all, there were 41 persons ages 18 and up that took the pre-survey and 18 persons that took the post-survey. Though they were strongly encouraged to, not every attendee of the intervention participated in the surveys.

The four modules of the intervention were delivered through my curriculum entitled "The Blueprint." The intervention included topics such as contentment, saving, spending, debt, marketing, insurance, retirement, and college planning among others. During the intervention there were many helpful questions asked by the participants and much valuable discussion. There are currently plans to edit and expand the intervention in order for it to be reproducible on a grander scale.

Description of the Evaluation

What follows is a description of how data from the intervention was evaluated and interpreted, along with a report of the resulting conclusions and outcomes.

Evaluation Method

This study utilized both qualitative and quantitative data as a means of evaluation. These data were gleaned through the administration of the pre-survey and post-survey. The quantitative data were especially helpful because of the nature of an unbounded system as some participants had taken either the pre-survey or the post-survey, or had missed one or more of the sessions. For this study, there was no system to trace the progress of particular participants as it would have been extremely cumbersome to do so while preserving the anonymity of all. Rather, the aggregate progress of the group was measured through both quantitative and subjective qualitative data. I also observed and took verbatim notes after each of the sessions to be sure to capture the "spirit" and milieu of the learning environment. The quantitative portion of the research was used mainly to help put context to the research, not necessarily for testing a hypothesis or for projecting certain results to the general population. These observations, as well as an analysis of both surveys will be presented in this chapter.

Interpretation of Data

An analysis of the data reveals my desire to understand the subjects' financial background, both past and current. The collected data opened a portal into some of the characteristics that probably informs their financial standing and decision-making. The data did not offer much light into the spiritual understanding of financial literacy. The survey was tilted more towards a civil or secular understanding of finances. Also, I was not looking for perception change as much as he was looking for a measure of practical progress as a result of the intervention. Therefore, the pre-survey and post-survey do not repeat the exact same questions.

A notable survey question asked the respondents where they had received their financial knowledge. There were pre-listed responses and they were to circle all that applied, while leaving a line to fill in for other possible responses. The choice with the highest percentage of respondents circling it was “Church.” I concluded that this may have been an aberration because of several previous unofficial “interventions” established at Beth-El Seventh-day Adventist Church, namely Financial Peace University which had been offered four times in the past. Many of the respondents had participated in that class also. The next highest response was a tie between “Parent(s)” and “Books.” While 34% of respondents noted that their parent(s) were influential in teaching them their financial knowledge, 47% of all respondents noted that their parent(s) “almost never” communicated with them about finances.

I was particularly interested in two quantitative questions in the pre-survey that were related to two other questions in the post-survey. The first (pre-survey) asked “How much in liquid assets do you have available?” The median amount of all respondents was $4,000. The second (pre-survey) asked “How much debt do you currently have, not including a home?” The median amount of all respondents was $9,400. The mean was $22,982.57. This means that the ordinary respondent had more than twice the amount of debt than they had liquid assets. Also, the average debt of all respondents was more than five times the median amount saved.

There was significant progress made within the timeframe of the intervention. The post-survey asked “Have you saved any money while attending The Blueprint series? If you answered ‘yes,’ how much?” The respondents’ mean amount saved over the course of the four weeks was $996.11. While 44% of respondents answered “yes” to having paid off one or more debts during the four-week intervention, only four respondents actually listed the amounts. The average listed debt paid off was $2,375.00. One respondent besides these four noted that he/she had "finished [paying his/her] car note" although no specific amount was listed. Another respondent said he/she had paid off "2 companies. 1 left to go" without specifying an amount. Yet another noted his/her progress and said he/she had "almost [paid off a debt]." Fifty-nine percent of respondents had saved money during the four-week intervention.

The post-survey results about amounts saved and debts paid off were encouraging because 35 respondents collectively reported $804,390.00 in debts. What is even more disheartening is that $564,000.00 (70%) of that is student loan debt. It is no wonder when asked "How much money do you donate yearly to help others or to not-for-profit organizations (church, Red Cross, etc.)," the average respondent gave $4,884.38. The median household had a yearly gross income in the range of $40,000-59,000. At best, if the actual household income is closer to the low end of that stated range, respondents may be returning a faithful 10% tithe, but only 2% local giving. This is unsustainable for most Seventh-day Adventist churches to operate on given our current system. The percentages would be even worse if the yearly household income was toward the top end of the stated range.

A surprising trend that the research revealed is that 55% of the respondents were immigrants to the United States. Sixty-three percent of the immigrant respondents answered "yes" when asked if they have relatives outside of the United States that they periodically send money to. This statistic seems to add another layer of financial awareness that Black immigrant communities must account for.

The last question on the pre-survey was designed to awaken within the participants a real, felt urgency to gain a footing on their finances. It asks, "If you continue down your current financial path, do you think that you will be financially prepared for retirement?" Regrettably, but not surprisingly, 62% of respondents answered "no." This revealed how needed the intervention was for the participants.

Conclusions Drawn From the Data

The post-survey helped me to draw some conclusions from the data. One question asked, "As a result of The Blueprint series do you feel that you are better educated to make financial decisions?" One hundred percent of respondents answered in the affirmative to this question. The verbal feedback that was received was overwhelmingly positive. It seems that the intervention scratched where participants were itching.

A follow-up question asked "On a scale 1-10 how confident are you making financial decisions? (1 - not confident; 10 - very confident)." The average respondent responded with an "8." The average respondent progressed from "almost never" having communication about money with his/her parents and not being ready for retirement to having a fair measure of confidence making financial decisions. One participant said, "The challenge was overwhelming but [I am now] conscious of the need to become financially wise."

The data also suggest that there was a high percentage of people that hail from outside the United States. Most of them currently financially support others in the country where they are from. In my observation, most of these social groups have very strong family- and community-oriented cultures. To Americans, the financial expectations that the natives may have on the American transplants can seem demanding. To others coming from these social groups it is a normal reality. The ideals of my system can seem to have a "take-care-of-myself first" inclination to it. This is not true. I advocate for families and communities taking care of each other in self-sacrificing ways. However, there needs to be a plan (budget) to do so appropriately.

Outcomes of the Intervention

The intervention had a positive conclusion. The participants offered feedback that let me know that the content was meaningful and impactful. Some expressed that they wished their spouse, family members, neighbors and coworkers had been in attendance. It was reported that this is an intervention that every Seventh-day Adventist church needs to have.

Oftentimes the participants were taken aback at the information because they thought what they knew to be commonplace was, in actuality, a lack of wisdom. An intended outcome is that people’s thought process about money began to change. Participants discovered that what has been the norm in society and/or culture many times is not the best approach to finances. This was especially true in relation to contentment. I received significant verbal feedback about the strong social media culture especially in the United States. Instagram, Facebook, Twitter, and Snapchat have transformed the way people view other people’s lives and, according to participants, has oftentimes led to discontent with their own lives. However, because the intervention challenged this culture, participants seemed to have an outcome of consciousness about it.

While the survey data did not necessarily probe it, and whereas much of the content of the intervention contained conventional (non-spiritual) insights, it was nevertheless a great blessing to the participants. Someone once said, “All truth is God’s truth.” Several of the participants were enlightened to learn that Scripture has so much to say about practical money management outside of the commands to tithe.

Final Conclusion

A synthesis of conclusions from Chapters 2, 3, and 4, leads us to two overarching final conclusions.

The first is that money matters; at least it should. Some within the Christian community have had an arm’s length relationship to money. Many times it comes from a genuine place where they do not want to risk caring more about money than they do about God. This may very well come from a misunderstanding of Matthew 6:24 (NIV), “No one can serve two masters. Either you will hate the one and love the other, or you will be devoted to the one and despise the other. You cannot serve both God and money.” However, it is very possible to be an exceptional steward of what God has given while still remaining exclusively faithful to the lordship of God.

Secondly, people can and should make progress with what they have. One does not need to have more in order to do better. Utilizing one’s current God-given resources, anyone can make strides towards financial fitness.

In an ultimate sense, the intervention is really concerned with helping people to build God’s kingdom through the stewardship of giving. As the demand to have a growing and engaging ministry in our communities has increased, so too has the need for the funding to keep pace. Of course, there are creative ways to fundraise. With favorable results, I have challenged church members to set up a donation match whose workplaces give towards not-for-profit entities. Many times churches have done bake sales or other similar fundraisers for various projects like sending Pathfinders to an Osh Kosh Camporee. The in-reach and outreach needs of the church have a voracious financial appetite that must be met. But when people live paycheck-to-paycheck, are up to their necks in debt, and have no financial plan, then tithing and sacrificial giving is almost always put on the back burner. I optimistically believe that most Bible-believing, church-attending people will give more faithfully when they have control of their finances. The prayer is that stewardship will be seen through the lens of building up the whole person so that God's kingdom will be built up also.

Personal Transformation

The impact that this project has had on my personal life has a great measure of importance. It has helped me to connect the dots between Scriptural and conventional wisdom. It has opened my eyes to see the deeply rooted issues that have historically plagued, not just the African-American community, but also my own family. I have developed a greater level of compassion and empathy as I encounter others with a lack of hope.

Professionally, this intervention has helped me to understand how God has gifted me in a specific ministry niche. I has opened up to me other possibilities of building up God's kingdom that I had never considered. Very few practices in ministry have excited and energized me like engaging in this research and intervention.

Recommendations

Several recommendations for further action and research have emerged as a result of this research and intervention.

1. While there is a significant amount of stewardship materials in the Seventh-day Adventist Church, there is a need for a comprehensive financial plan that has measurable goals.

2. There is a growing need for African-American Baby Boomers, within and outside of the Seventh-day Adventist Church, to be prepared to retire with dignity. In the next five to seven years, this need will increase, especially for immigrant communities.
3. I intend to prepare financial literacy materials such as story books, etc., that are specifically geared toward minority children.
4. I plan to write a book for general Christian readers based on stories from the Bible that appropriately illustrate financial topics.

A Final Word

The story is told of two men whose village chief was stepping down from his position. These men were the two most eligible candidates to replace him, but the chief was having a tough time deciding which of them would be the next leader. He decided to have them race around the huge lake which was not too far from their village. This would be a three-day journey, and whoever lit the village fire at the end of the race would be declared the next chief. The chief sent the two men off with nothing more than a pouch of hot coals that they would need to light the fire at the finish line.

At once these men were off, setting a good pace. Naturally, one of them was faster than the other and began to pull away as they raced around the lake. On the second day, the faster footman looked out onto the water and noticed a capsized canoe with someone stranded waving for help. He thought about helping the person, but, determined to finish the race first, he kept running even faster. Sometime later, the second man came behind him and witnessed the same scene. He really wanted to finish the race first, but determined that he should help this soul in need. So, he took off the pouch of warmed coals, went into the water to retrieve the capsized canoe and its captain, pulled them ashore, used the coals to kindle a fire to warm the person in need, and then continued the race.

Meanwhile, on the third day, the faster footman who had ignored the capsized boat and its owner was the first to arrive at the village. He proudly approached the fire pit and reached into his pouch; but because his coals had completely cooled off, he was unable to light the village fire. Alas, the second man arrived fully expecting to smell smoke and see the embers from afar. However, when he reached into his own pouch his coals had been kept warm because he used them to help someone else. This second man lit the village fire and became the next chief.

This story is being told within the context of the importance of the church leading the charge towards financial literacy for the community at-large. I believe that the church is at its best when helping those that are at their worst instead of ignoring and passing them by because of "more important" objectives. Ellen White puts it more bluntly: "If we keep our talents inactive, we lose all ability to make use of them" (White 2012, 85).

A strong case could be made that those who need our help the most are urban dwellers. The terms "urban" and "inner-city" have historically been euphemisms to refer to the African-American community. As gentrification sweeps across most urban locales, financial literacy as an urban ministry has nonetheless been an increasingly strong need for the Seventh-day Adventist Church. Poverty, to whatever degree, afflicts most cities. Poverty does not just refer to low (or no) wages. I consider the 78% of Americans who live paycheck to paycheck to be a level of poverty also (Career Builder 2017).

Seventh-day Adventist urban ministry has classically consisted of soup kitchens, clothing drives, and the like. While this form of ministry is valid and appreciated by those with low (or no) wages, it does not do much, if anything at all, for the rest of urbanites trying to make ends meet. The reason being is that those kinds of ministries are considered “relief” and not “development.” The vast majority of the 78% of Americans living paycheck-to-paycheck do not need food or clothing. What they need is to learn how to handle what they earn. Instead of being given a fish, they need to learn how to fish. This is where financial literacy comes in.

Ellen White’s writings, in much looser terms, seem to support this notion of financial literacy as a ministry of development. She says, “While the worthy poor are not to be neglected, all should be *taught*, so far as possible, *to help themselves*” (White 1940, 166; emphasis added). She says elsewhere, “The more able should ever act a noble, generous part in their deal with their poorer brethren, and should also *give them good advice*, and then leave them to fight life’s battles through” (White 1868, 274; emphasis added).

Having grown up in and pastored in urban contexts, I know that the challenges are plentiful. Generational poverty, budget cuts in education leading to lower scholastic achievement, housing discrimination, etc., have all contributed to a negative legacy of financial stewardship. Because it is unlikely for people born and raised in urban neighborhoods to traverse elsewhere unless being pushed out, low levels of financial literacy are usually perpetuated. Because of their isolation, both geographically and culturally, businesses, landlords, and others have been able to take advantage of urban communities. This has led to an enriching of some people groups at the expense of a depletion of financial resources in these same communities. I hope that our church would see the need for faith-based financial literacy ministry to impact our urban communities towards wholistic growth.

Despite the challenges, the possibilities are boundless because the Bible contains wisdom for financial literacy through its proverbs, exhortations, parables, and narrative references. It addresses relevant subjects such as diligence, hard work, living below one's means, contentment, debt, justice, investment diversification, etc. One such verse that receives universal commendation from believer and unbeliever alike is Proverbs 22:7 (NKJV), "The rich rules over the poor, and the borrower is servant to the lender." The vast majority of people have experienced the stress and servitude that debt offers. Because this biblical truth is universally recognized, it serves as a great entryway to other biblical financial principles.

At the church where I pastor, we are currently having volunteers matriculate through a financial coach training program as part of our Stewardship Department's ministry. I believe that a natural outgrowth of this kind of ministry is at least two-fold: (1) It will produce an interest in Jesus, the Bible, and the Church. If biblical financial principles are being presented in ways that contribute to people's financial wellness, it will lead to an interest in how Christianity and Adventism can contribute to their abundant life in other areas. (2) It will lead to an increase in giving at the local church. This is a distant secondary goal to the first listed above. It would behoove the church to care about a person's whole financial well-being, and not just one's monetary contributions. I do believe, however, that when people, both church members and those in our communities at-large, are discipled through financial literacy, are not beset with debt, and are not living paycheck-to-paycheck that they would be much more likely to contribute to God's mission. Faith-based financial literacy as an urban ministry is one of the coals that will save people whose canoes have capsized. It will also help us as we look forward to kindling that fire when we finish the race.

APPENDIX

QUESTIONNAIRES

PRE-SURVEY QUESTIONNAIRE

Andrews University
SDA Theological Seminary

Study Title: An exploration of the level of financial literacy that individuals and people groups in the Greenville section of Jersey City have gained throughout their lifetime.

Principe Investigator:

Troy S. Levy
Address: [redacted].
Email: tdot04@hotmail.com
Telephone number: [redacted]
Advisor contact information: Norman Miles [redacted]
Andrews University IRB contact information: (269) 471-3042

I am a student at Andrews University, in the Theological Seminary. I am conducting a research study, which I invite you to take part in. This form has important information about the reason for doing this study, what we will ask you to do if you decide to be in this study, and the way we would like to use information about you if you choose to be in the study.

Why are you doing this study?
You are being asked to participate in a research study about financial literacy.
The purpose of the study is to measure the levels of financial literacy people have and how to best give advice for financial planning.

What will I do if I choose to be in this study?
You will be asked to participate in the seminar by being attentive to the lecture, active in group discussions, and complete the surveys.

*Completion of this survey serves as a form of implied consent.

Please **<u>do not</u>** write your name

1. Where did you receive your financial knowledge? (Circle all that apply)

   Parent(s)   Friends   Relatives   School   Books   Television

   Church   Other (please specify)_______________

2. How often did your parent(s)/guardian(s) discuss finances with you growing up? (Circle one)

   Almost every day   3-5 times/week   3-5 times/month   3-5 times/year

   Almost never

3. Are you married?

   Yes   No

   - If you answered "yes", how often do you communicate with your spouse about finances? (Circle one)

   Almost every day   3-5 times/week   3-5 times/month   3-5 times/year

   Almost never

4. Do you have children?

   Yes   No

   - If you answered "yes", how often do/did you communicate with your children about finances? (Circle one)

   Almost every day   3-5 times/week   3-5 times/month   3-5 times/year

   Almost never

5. Do you usually create monthly budgets?

   Yes   No

6. What is your gender?

   Male   Female

7. What is your age range? (Circle one)

   11-19   20-29   30-39   40-49   50-59   60-69   70+

8. What is your highest level of education completed? (Circle one)

   Did not finish high school   High school diploma/GED   Associates degree

   Bachelor's degree   Master's degree   Doctoral degree

9. What is your household's yearly gross range of income? (Circle one)

   $0-19,000 $20,000-39,000 $40,000-59,000 $60,000-79,000

   $80,000-99,000 $100,000-149,000 $150,000-199,000 $200,000+

10. What are your sources of income? (Circle all that apply)

    Salaries/wages   Pension/Retirement   Investments   Personal business

    Unemployment/Welfare

11. Do you use a bank account (checking and/or savings)?

Yes No

12. How much in liquid assets* do you have available (*cash and/or in bank accounts)? Round to the nearest $100

$______________

13. How much debt do you currently have, not including a home? Round to the nearest $100 for each category

Credit cards $______________

Payday loan $______________

Car loan $______________

Student loans $______________

Medical debts $______________

Utility companies $______________

Bank overdraft fees $______________

Other debts $______________

14. Have you ever owned a home?

Yes No

- If “yes”, has your home ever been foreclosed on?

Yes No

15. How often do you use a check cashing facility to cash a check? (Circle one)

1-2 times per week 1-2 times per month 1-2 times per year Never

16. How often do you use a payday loan facility to borrow money?

1-2 times per month 1-2 times per year Never

17. Were you born outside of the United States?

Yes No

- If “yes”, do you have relatives outside of the United States that you periodically send money to?

Yes No

18. How much money do you donate yearly to help others or to not-for-profit organizations (church, Red Cross, etc.)? Round to the nearest $100

$_______________

19. If you continue down your current financial path, do you think that you will be financially prepared for retirement?

Yes No

POST-SURVEY QUESTIONNAIRE

1. As a result of The Blueprint series do you feel that you are better educated to make financial decisions?

Yes No

20. On a scale 1-10 how confident are you making financial decisions? (1 - not confident; 10 - very confident)

1 2 3 4 5 6 7 8 9 10

21. Have you saved any money while attending The Blueprint series?

Yes No

- If you answered "yes", how much?

$_______________

22. Have you paid off any debts while attending The Blueprint series?

Yes No

- If you answered "yes", how much?

$_______________

Please **do not** write your name

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