



*Gift & Estate Planning*

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# Designing a Family Stewardship Philosophy

Stewarding the Giver **and** The Gift™ >>

## Designing a Family Stewardship Philosophy

While most Christians would agree that stewardship is an important part of the Christian life, what does that really mean? And, how should the concept of stewardship apply to our daily lives?

In your mind, take out two sheets of paper. At the top of the first sheet, imagine writing “Assets I Own” and then make a mental list of the assets you own. Go ahead. Take a moment and do this before reading further. Okay. Finished? Now, on the second sheet, write “Assets I Manage” and then make a mental list of the assets you manage . . . for the Lord. What might these two sheets reveal about your beliefs and behaviors concerning the things you possess? Do you have an owner’s mentality? Or, a manager’s mentality?

Today’s pervasive culture is constantly telling us success is having more and more. However, biblical teaching is quite the contrary. The Scriptures have much to say about God’s ownership of all things and man’s manager role.<sup>1</sup> Jesus, himself, tells us rather pointedly that no one can serve two masters. Either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and money.<sup>2</sup> So, either God is the master of all we possess or we are. Therein lies the difficulty of the above exercise. You cannot list your possessions on both sheets of paper. Either you are the owner – or God is.

### The Steward’s Life

A life of stewardship is far more than Sunday morning’s tithing or the annual support of missionaries and ministries. Stewardship proclaims the truth that God owns everything and we are merely His managers. Looking at our finances from this perspective, we can begin to see that *every* financial decision is, in fact, a spiritual decision.

“Stewardship is the act of organizing your life so that God can spend you.”

- Lynn A. Miller, author

In the Parable of the Talents,<sup>3</sup> Jesus tells us of a master departing on a journey who calls three servants to himself and entrusts them with different amounts of currency. When the master returns after his long absence, each servant must give an account for how he has used what he had been given. The two servants who worked to increase the master’s holdings received praise and a greater inheritance, the servant who selfishly did nothing to increase his master’s holdings, on the other hand, was severely reprimanded and told to depart from the master’s presence. What application does this parable have for us in today’s

<sup>1</sup> Leviticus 25:23; Deuteronomy 8:18; Psalm 24:1; Haggai 2:8; Matthew 6:19-24; Matthew 25:14-30; Romans 11:36a; Romans 14:10-12; 1 Corinthians 4:2; 1 Corinthians 6:19-20

<sup>2</sup> Matthew 6:24

<sup>3</sup> Matthew 25:14-30

financial world? Like the servants, we will each give an account for the attitudes and practices we have used to manage our earthly wealth. Are our goals and purposes self motivated or are they subject to the Master's divine purposes?

Imagine for a moment you are looking to hire a new investment advisor. While meeting with one of the professionals recommended to you, you ask what his client service philosophy looks like. He responds with a puzzled expression stating that his goal is to manage his clients' portfolios in a manner that will be as financially profitable as possible – for him. He, too, wants to enjoy life and do the things he has always dreamt of doing. Ridiculous, you say? And yet, isn't this what many Christians are doing with the material wealth they have been entrusted to manage? Though Christians number only 33 percent of the world's population, they receive 53 percent of the entire world's annual income – and spend 98 percent of it on themselves.<sup>4</sup>

By comparison, a good investment manager will take the time to learn what you want to do and will work diligently to help you accomplish those objectives. Your investment manager will work with you to create an investment policy statement that will serve to guide and evaluate future investment decisions. Designing a Family Stewardship Philosophy has a similar purpose.

## **The Family Stewardship Philosophy**

Developing a Family Stewardship Philosophy can help you discover and carry out God's purposes for your management of the resources He has entrusted to you. A completed Family Stewardship Philosophy may take on many different forms when finished. However, it essentially consists of a statement (or collection of statements) concerning your core beliefs, objectives and commitments with respect to four phases of wealth management: acquisition, preservation, utilization and transition.

A well developed Family Stewardship Philosophy can help you to:

- Acknowledge and declare God's ownership over all things entrusted to you;
- Identify and strengthen your convictions concerning the appropriate use of wealth;
- Provide an accountability measure for your ongoing financial decision making;
- Educate your professional advisors regarding your eternal investment perspective; and
- Share with your future heirs your beliefs regarding the source and purpose for your family's wealth.

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<sup>4</sup> David B. Barrett and Todd M. Johnson, World Christian Trends AD 30 – AD 2000: Interpreting the Annual Christian Megacensus (Pasadena, Calif.: William Carey Library, 2001), 656.

The discovery process for your Family Stewardship Philosophy includes: study, prayer, journaling, discussion and drafting. While each family is unique in its relational dynamics, you may wish for your family members to work through this booklet individually before discussing them together as a couple or as a family.

The remaining sections of this booklet provide you with scripture references and discussion questions to aid you in designing your Family Stewardship Philosophy. Please know that as we have put this booklet together, we have prayed that you will find the joy-filled life of freedom and blessing that comes with placing it all back into His hands and whole-heartedly embracing your steward's role.

“For I know the plans I have for you,” declares the Lord, “plans to prosper you and not to harm you, plans to give you hope and a future. Then you will call upon me and come and pray to me, and I will listen to you. You will seek me and find me when you seek me with all your heart. I will be found by you,” declares the Lord.

- Jeremiah 29:11-14a (NIV)

## **Phase I - Wealth Acquisition**

Building wealth in and of itself is not a bad thing. John Wesley (1703-91), English evangelist and founder of Methodism, believed that despite its potential for misuse, money can be used for good. “In the hands of [God’s] children, it is food for the hungry, drink for the thirsty, raiment for the naked.”<sup>5</sup> However, Wesley was also a firm believer that wealth should be acquired for the purpose of providing for the *reasonable* and *necessary* care of oneself and one’s family and that any surplus should be used to care for the needs of others. The “why” behind wealth acquisition was critically important to Wesley – as it should be to today’s Christian steward.

“Money never stays with me. It would burn me if it did. I throw it out of my hands as soon as possible lest it should find its way into my heart.”

**John Wesley (1703-91)**

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<sup>5</sup> An article written by Charles Edward White, assistant professor, Christian Thought and History, Spring Arbor College, Michigan. Found at <http://rescomp.stanford.edu/~georgie/money.html>

To help you better understand your beliefs concerning wealth acquisition, take a moment and think through the following questions. You may find it helpful to journal your thoughts for later discussion with your family members.

1. Prayerfully consider what the following scriptures tell us about the source of our wealth:
  - Leviticus 25:23
  - Deuteronomy 8:10-18
  - Psalm 24:1
  - Proverbs 10:22
  - Haggai 2:8
  - Romans 11:36a
2. To what factors do you attribute the acquisition of your wealth?
3. What writings, individuals and/or experiences have had the most influence in shaping your thinking about money and its acquisition and use?
4. What motivates you to acquire wealth?
5. How much time, emotion, mental energy and dreams of the future involve your pursuit of increasing your financial holdings?
6. Prayerfully consider what the following scriptures tell us about the purposes and dangers of acquiring wealth:
  - Proverbs 18: 10-11
  - Proverbs 23:4-5
  - Ecclesiastes 5:10-14
  - Matthew 6:25-34
  - 1 Timothy 6:6-10
7. What purposes do you see in continuing to acquire more wealth?
8. How do these purposes give testimony to Christ's lordship over your life?
9. How much wealth will be enough to accomplish these purposes?

“Riches enlarge rather than satisfy appetites.”

- *Thomas Fuller (1608-61)*  
*English clergyman and writer*

Based upon your reflections on the previous scriptures and questions, complete the following statements.

My **core beliefs** concerning the source and purpose of our family's wealth acquisition are: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

My **objectives** for continued wealth acquisition are: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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My **commitments**, as God's steward, with respect to continued wealth acquisition are: \_\_\_\_\_  
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**Phase II – Wealth Preservation**

Once you have acquired the wealth necessary to accomplish the purposes the Lord has placed before you, the second phase of wealth management is to preserve the wealth needed for accomplishing these purposes. However, as God's stewards, we need to be constantly mindful of the need to maintain an eternal perspective in our investment decision-making. Martin Luther (1483-1546), reformer and theologian, captured the importance of this when he said, "I have held many things in my hands, and I have lost them all. But whatever I have placed in God's hands, that I still possess."

To illustrate this, consider the following excerpt from Randy Alcorn's book, Life, Possessions and Eternity.

*Imagine for a moment that you are alive at the very end of the Civil War. You are living in the South, but your home is really in the North. While in the South you have accumulated a good amount of Confederate currency. Suppose you also know for a fact that the North is going to win the war and that the end could come at any time. What will you do with all of your Confederate money?*

*If you were smart, there is only one answer to that question. You would cash in your Confederate currency for U.S. currency – the only money that will have value once the war is over. You would only keep enough Confederate currency to meet your basic needs for that short period until the war was over and the money would be worthless.*

*The believer has inside knowledge of an eventual major change in the worldwide social and economic situation. The currency of this world – its money, possessions, fashions, and whims – will be worthless at our death or Christ’s return, both of which are imminent. This knowledge should radically affect our investment strategy. For us to accumulate vast earthly treasures in the face of the inevitable future is equivalent to stockpiling Confederate money despite our awareness of its eventual worthlessness. To do so is to betray a basic ignorance of or unbelief in the Scriptures.*

*Kingdom currency, backed by the eternal treasure, is the only medium of exchange recognized by the Son of God, whose government will last forever. The currency of His kingdom is our present faithful service and sacrificial use of our resources for Him. The payoff in eternity will be “a sure foundation,” consisting of treasures beyond our wildest dreams.<sup>6</sup>*

Identifying and surrendering to God’s plan for your wealth preservation is a critical component of your Family Stewardship Philosophy. A clear vision in this area can help protect you from falling prey to the subtle trap of putting your hope and security in your wealth, rather than in your Heavenly Father.

1. Prayerfully consider what the following scriptures tell us about the subject of wealth preservation:
  - Genesis 41:46-53
  - Matthew 6:19-24
  - Luke 12:13-21
  - 1 Timothy 6:17-19

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<sup>6</sup> Money, Possessions and Eternity, by Randy Alcorn, Pages 128-129.

2. What do you think are the fundamental differences between the purposes for wealth preservation you read about in the Genesis 41 passage as compared to the Luke 12 passage?
3. Why have you preserved some of your wealth?
4. Have you set a goal as to what amount or percentage of your wealth you will preserve? If so, what is that goal?
5. How do you balance your goals and purposes for wealth preservation with your faith and reliance upon God's providence?
6. What scriptures or principles guide you in determining how you are to preserve your wealth?

Based upon your reflections on the above scriptures and questions, complete the following statements.

<p>My <b>core beliefs</b> concerning the purpose of our family's wealth preservation are: _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>My <b>objectives</b> for ongoing wealth preservation are: _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>My <b>commitments</b>, as God's steward, with respect to continued wealth preservation are: _____</p> <p>_____</p> <p>_____</p> <p>_____</p>
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## **Phase III – Wealth Utilization**

How we use our wealth is the outpouring of our steward's heart in fulfilling our stewardship mandate. Reverend Billy Graham once said, "Give me five minutes with a person's checkbook, and I will tell you where their heart is." What do your checkbook, personal financial statement and tax returns say about how you are using your wealth?

"The world asks, 'What does a man own?' Christ asks, 'How does he use it?'"

*Andrew Murray (1828-1917)*  
*South African evangelist and writer*

1. Prayerfully consider what the following scriptures say about wealth utilization:
  - Matthew 25:14-30
  - Matthew 25:31-46
  - Romans 14:12
  - 1 Corinthians 16:1-2
  - Galatians 6:7-10
  - Philippians 4:14-17
  - 1 Timothy 5:8
2. Why do you believe God has given you the standard of living you currently maintain?
3. Does your current spending and standard of living help you or hinder you from heeding God's calling in your life?
4. Do you feel spending your wealth brings with it responsibilities?
5. What is your perspective on tithing?
6. Concerning charitable giving, what compels you to give?
7. To what extent is your charitable giving each year driven by your income tax status?
8. Have you developed a list of criteria or a mission statement that guides your charitable giving? If yes, please delineate.
9. Do you evaluate the impact of your gifts and/or hold your specific charities accountable? Why or why not?

- 10. Where are your passions and priorities when it comes to charitable giving?
- 11. Ideally, what type of family involvement in the gift making process would seem to be the most fulfilling for your family during your lifetime? How about after your death?

Based upon your reflections on the above scriptures and questions, complete the following statements.

My **core beliefs** concerning how our family is called to utilize our wealth are: \_\_\_\_\_

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My **objectives** for utilizing our family wealth are: \_\_\_\_\_

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My **commitments**, as God’s steward, with respect to utilizing our wealth are: \_\_\_\_\_

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**Phase IV – Wealth Transition**

Whether during lifetime or at death, every person will eventually transition all of their assets to the next steward. The key question is whether the next steward is ready, able and willing to carry out their God entrusted stewardship role. Have you prayerfully sought God’s plan

concerning whom the next stewards should be when you pass on to eternal glory some day? Are you confident they are ready to carry out God's plan for their lives and these resources?

1. Prayerfully consider what the following scriptures have to say about wealth transition to the next generation:
  - Proverbs 13:22
  - Proverbs 20:21
  - 1 Timothy 5:8
2. Given the typical three options for estate distribution – heirs, charity and taxes – what do you believe is the current allocation of your estate in percentages?
3. Do you know the approximate amount the government will require you to pay in estate taxes when you die?
4. Do you feel the government will be an effective steward of the tax dollars you may owe? Why or why not?
5. What type of inheritance do you want to provide your heirs?
6. What do you want an inheritance from you to help your heirs to accomplish?
7. Will the transition of your assets help or hinder the desire you have for your heirs delineated in #6? In what ways?
8. Are your heirs prepared to preserve, grow and utilize wealth responsibly in their role as the Lord's next steward?
9. Imagine your heir receiving a check today for the amount they are likely to inherit from you some day. How would this impact their lives?
10. Do you plan to inform your heirs of your inheritance planning decisions? Why or why not?
11. How much risk is there of family disunity, indignation or lack of cooperation concerning the handling of estate assets among your heirs?
12. To what extent are you concerned with the ability of your heirs to handle assets or have sufficient interest to manage wealth or a family business?
13. Should all your heirs share equally or are there different capacities that require an unseen distribution? What are these capacities?

- 14. Have you considered including charitable giving as part of your estate distribution? Why or why not?
- 15. Have you considered the benefit of involving your family members today in the charitable giving you do to better prepare them for their future role as your successor steward? Why or why not?

Based upon your reflections on the above scriptures and questions, complete the following statements.

<p>My <b>core beliefs</b> concerning the godly transition of our family wealth are: _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>My <b>objectives</b> for transitioning our family wealth are: _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>My <b>commitments</b>, as God’s steward, with respect to transitioning our wealth are: _____</p> <p>_____</p> <p>_____</p> <p>_____</p>
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May the designing of your Family Stewardship Philosophy bring you ever closer to fulfilling the Lord’s calling upon your life. As with the faithful stewards in the Parable of the

Talents, it is our prayer that you will one day hear, “Well done, good and faithful servant! You have been faithful with a few things; I will put you in charge of many things. Come and share in your master’s happiness!”<sup>7</sup>

For additional reading, we recommend:

- Fields of Gold, by Andy Stanley
- Generous Living: Finding Contentment Through Giving, by Ron Blue
- God & Your Stuff, by Wesley K. Willmer
- Secrets of the Generous Life, by Gordon MacDonald
- Splitting Heirs, by Ron Blue
- The Treasure Principle, by Randy Alcorn

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<sup>7</sup> Matthew 25:21