

Ten Commandments of Financial Stewardship

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ABSTRACT: Finances can make or break a marriage. Our attitude towards money is important, because it is a reflection of our attitude towards God and others. It is important that we spend our money God's way. Financial health is important not only to our bank balance but to the atmosphere in our home. More marriages have blown apart over financial issues than almost any other factor. The Ten Commandments of financial stewardship covered in this paper will help us to be good stewards of the money God has entrusted into our care. They will help have a strong, happy, and successful marriage.

KEYWORD: commandments, ten Commandments, ten commandments of financial stewardship, finance, money.

INTRODUCTION

On Mount Sinai, God gave the Ten Commandments to Moses approximately 3,400 years ago while the Jewish people were escaping Egypt and traveling to their promised land, now known as Israel. The commandments (Exodus 20:1-17), known as the moral law, constitute the criteria that God has given us to evaluate our relationship with Him and with others. They are essentially God's rules for living. They have stood the test of time. A lot has been written about these commandments [1-5]. Over the years, people have emulated these commandments and applied them to financial stewardship. They came up with various versions of ten commandments for finance.

Financial problems constitute a major cause of strife or disagreement in the marriage. Finances can be a dividing factor in marriage, but they can also bring a couple together as they trust God together and follow His plan. To successfully navigate modern living in a godly way, it is imperative to understand the basics of Christian financial stewardship. Christian financial stewardship includes the individual and collective choices we make, and involves planning, saving, sharing, and managing the wealth God has placed in our care. As shown in Figure 1, financial steward also involves sound understanding of Scripture, right attitude towards money, and good financial management.

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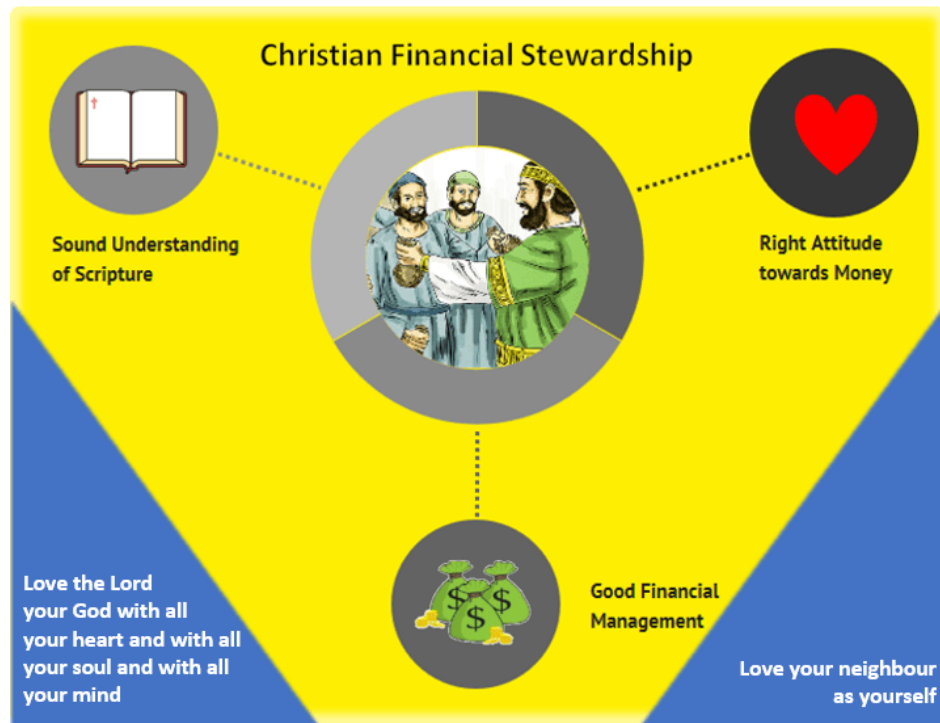


Figure 1 What Christian financial stewardship is all about.

Source: “The basics of Christian financial stewardship,”

<https://the-financial-machine.com/articles/the-basics-of-financial-stewardship/the-basics-of-christian-financial-stewardship/>

VERSIONS OF TEN COMMANDMENTS OF FINANCIAL STEWARDSHIP

As mentioned earlier, several versions of ten commandments of marriage have been developed. Here we present three of them and our own.

Version 1: These ten commandments were developed by Robert Morris and based on God's Word [6].

1. Put God first.
2. Don't worship material things.
3. Don't use God's name selfishly.
4. Be a good steward.
5. Teach your children about money and possessions.
6. Live on a budget.
7. Live below your means.
8. Don't buy now and pay later.
9. Be a good witness.
10. Be content.

Version 2: This is developed by Subramanian Venkataraman and presented as follows [7]:

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1. Thou Shalt Respect the Power of Compounding
2. Thou Shalt Insure and Protect
3. Thou Shalt Invest for Goals.
4. Thou Shalt Not Spend without Budgeting
5. Thou Shalt Not Borrow to Spend
6. Thou Shalt Not be Tempted by Tax Benefits
7. Thou Shalt Understand Risks
8. Thou Shalt Buy a Home Only to Live In
9. Thou Shalt Plan for Your Sunset Years
10. Thou Shalt Not “Do It Yourself”

Version 3: The following ten commandments of financial stewardship was compiled by an anonymous writer [8]:

1. Work hard and with integrity.
2. Live within 80% of your means.
3. Tithe 10% of your Time, Talents, and Treasures.
4. Save 10% of your gross pay.
5. Pay off consumer debt as fast as you can.
6. Set 1 or 2 challenging financial goals annually, and COMPLETE them.
7. Identify & connect with an Accountability Partner to stay on track.
8. Pray to God, Praise Him, and Share your testimony of financial success with others.
9. Give to others and support a cause you believe in.
10. Invest wisely and leave a solid, financial legacy for others to build upon.

Version 4: These commandments are developed by the authors. They are based on the commands of God. We believe that these commandments are better than the previous ones and are more comprehensive.

1. You must honor the Lord with your substance.
2. You must save for future needs.
3. You must stay out of unnecessary debt.
4. You must make a budget and keep records.
5. You must invest and build wealth over time.
6. You must set some financial goals and plans to meet them.
7. You must give and share what you have with others in need.
8. You must develop a hard working mindset.
9. You must avoid get-rich-quick schemes.
10. You must be content with what you have.

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TEN COMMANDMENTS

We will now focus on the ten commandments of financial stewardship that we develop and comment on them. The ten commandments will help you be a good steward of the money God has entrusted into your care.

1. *You must honor the Lord with your substance:* We must realize that God created everything. “Every good and perfect gift is from above” (James 1:17). Our house, our food, our clothes, our children are all blessings from God. God owns everything. “The earth and the fullness thereof belong to the Lord and all those who live within” (Psalm 37:21). God owns it all and our role is to be stewards of His resources. God’s money must be handled God’s way. We are not self-made. It is God who gives us the strength and wisdom to acquire wealth. “Remember the LORD your God, for it is he who gives you the ability to produce wealth” (Deuteronomy 8:18). Therefore, our giving is an expression of our worship and gratitude to God for health and strength. Everything we have comes from Him. “For who makes you different from anyone else? What do you have that you did not receive? And if you did receive it, why do you boast as though you did not?” (1 Corinthians 4:7). We are commanded to give our tithes, honoring the Lord with our first fruits. We are to seek God first in every area of our life. We do that in the area of finance by giving to God our tithes and offerings. In Malachi 3:10 says, “Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this,” says the Lord Almighty, “and see if I will not throw open the floodgates of heaven and pour out so much blessing that there will not be room enough to store it.” Jesus said, “But seek first his kingdom and his righteousness and all these things will be given to you as well” (Matthew 6:33). “Do not lay up for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal” (Matthew 6:19- 20). “Honor the Lord with your possessions, and with the first fruits of all your increase” (Proverbs 3:9, NKJV).

2. *You must save for future needs:* The main reason for saving is to provide for legitimate future needs. We must establish the discipline of setting aside money for inevitable expenses and large purchases, such as the down payment for a home, kids’ college education, vacations, and retirement. Savings is the wise thing to do. Saving honors God and serves others. It is always expedient to save resources in good times so you have them to help you get through lean times. This is basically what Joseph advised Pharaoh to do and he did (Genesis 41:34-36). Today financial experts recommend that we set aside roughly six months’ worth of living expenses in an emergency fund. You also need to save for your retirement. Without saving diligently, you cannot retire at the age of 65 as most people in US do. You need to save a lot to support yourself through decades of retirement since people live long now. The Bible says, “The wise man saves for the future, but the foolish man spends whatever he gets” (Proverbs 21:20). “A good man leaves an inheritance to his children’s children” (Proverbs 13:22, NKJV). You leave an inheritance to your children’s children by building wealth.

3. *You must stay out of unnecessary debt:* Although the Bible does not state that you should not have any debt as a Christian, it does encourage us to pay your debt and be free. The world's way is to spend, spend, spend, even if it requires charging on the credit card. For many Americans, debt is a condition that lasts a lifetime and is impossible to escape. It ought not to be so. Debt comes at a cost. It always mortgages the future. It tends to take a toll on those who carry it, both mentally and physically. Owing is a lot is associated with anxiety, depression, and relationship problems. Debt can also be linked to high blood pressure, lowered immunity, and a host of other health issues. Repay debt and do so promptly. “The wicked borrow and do not repay, but the righteous give generously” (Psalm 37:21). Avoid the bondage of debt. Avoid being in financial slavery. The moment a person goes into debt, he loses a portion of his freedom. “The rich rule over the poor, and the borrower is servant to the lender” (Proverbs 22:7). Be careful about spending more money than you have, because debt can build up quickly and become difficult to pay off. Avoid materialism, where things

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become gods or idols. Live below your means. Minimize your use of consumer credit, credit card debt, and auto loans. This is where the problems lie for most people. We are bombarded with TV commercials encouraging us to buy, spend, and charge. They encourage us to buy now and pay later. It is time to stop chasing the world's way and start putting godly wisdom into practice. Foolish people spend all they have, wise people save (Proverbs 21:20). Using the right credit cards for your purchases can help you save money and maximize your benefits. But there are many times a credit card can be the wrong purchase or goal, as shown in Figure 2.



Figure 2 Using credit card for wrong purposes.

Source: B. Bali, "5 Common signs of wrong credit card usage," April 2021,
<https://www.paisabazaar.com/credit-card/wrong-usage-of-credit-cards/>

It's important to know the debt your mate brings to the relationship. You should discuss keeping everything separate or combining everything after wedding. If you combine everything, there is no "mine" or "yours," only "ours." It can be easier to share finances in marriage this way, when everything is shared and transparent. Many couples may choose to divide responsibilities: one managing day-to-day bills, while the other plans long-term expenses. Every couple is unique. You decide what works best for the two of you.

4. *You must make a budget and keep records:* The fourth financial principle is that of making a budget and keeping records. Near the end of the month, some people start to worry they would not have enough money to make it to your next paycheck. The solution to that problem is budgeting. A budget is basically a written plan on how you spend your money, a plan for what is coming in and going out. Budgeting helps us live within your means, avoid impulsive and unnecessary spending, and prepare for future needs. Creating a budget is a simple and effective way to control your spending, saving, and investing. One way to do the budget is shown in Figure 3.

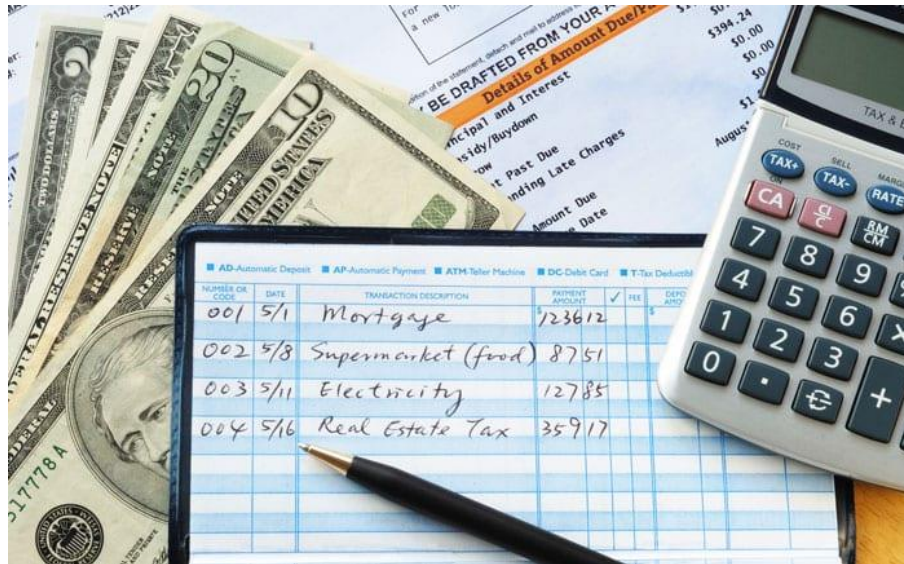


Figure 3 A typical way to do budget.

Source. G. Morris, "How to create a successful budget," February 2023,

<https://www.incharge.org/financial-literacy/budgeting-saving/how-to-make-a-budget/>

A budget not only helps you understand how much money is coming in and where it is going, it also helps us make spending decisions. It is crucial that you stick to your budget and have enough discipline to avoid being like the foolish man who devours all he has (Proverbs 21:20). If you do not budget and save, you will be like the 78% of Americans who live paycheck to paycheck. You can create a budget worksheet in Excel or Google Sheets. A computer and budgeting software, such as Mint, can be helpful.

5. *You must invest wisely and build wealth over time:* One of the reasons you should save money is to allow you to invest and build wealth over time. Once you have enough savings to start investing, you will need to learn the basics of where and how to invest your money. All investing involves risk including loss of principal. No strategy assures success or protects against loss. It is a basic principle of investing that the more we diversify, the more we reduce risk. Reduce risk as you age. A bad investment could wipe out your retirement. So we must be careful how we invest. Do the company we invest in profit off things that are dishonoring to God and to His creation? Do the companies we invest in using our finances to increase their positive impact on the world? What should we invest in? You can invest in stocks (also known as "shares" or "equity"). A stock is a type of investment that signifies partial ownership in the issuing company. You can also invest in mutual funds and bonds. For more details about these types of investment, you should consult a financial expert.

6. *You must set some financial goals and plans to meet them:* Setting goals is usually the first step in taking action towards good biblical money management. You need to set some financial goals for purchasing a car, buying a home, paying off your student loan, sending kids to college, retirement, becoming rich or financially independent, etc. The goals could short-term or long-term. It is much easier to convince yourself to save and invest when you have goals. Goals tend to give a clear sense of what you are saving for. It is always good to write down your personal goals, and check from time to time and see if you are moving in the right direction. Planning ahead and saving for those intermittent expenses is a key component of financial management. Jesus mentioned the need for planning when He said, "Suppose one of you wants to build a tower. Won't you first sit down and estimate the cost to see if you have enough money to complete it? For if you lay the foundation and are not able to finish it, everyone who sees it will ridicule you, saying, 'This person began to

build and wasn't able to finish'" (Luke 14:28-30). "The plans of the diligent lead to profit as surely as haste leads to poverty"(Proverbs 21:5). You cannot have it all. You must have priorities. You need to establish priorities based on need, not want. Without a financial plan and priorities to achieve your goals, it is easy to drift through life, earning and spending money with no real thought for the future. Planning for your retirement is very crucial. The way you lay your bed is the way you will sleep on it. The sooner you start planning for retirement, the better. You can never start too early. It is no secret having children is expensive. If you and your partner want children, discuss how you will handle expenses like child care and college education.

7. You must give and share what you have with others in need: Giving our resources to help others who are in need is the right thing to do. Giving is not measured by the amount, but by obedience, need, generosity, and sacrifice. "The trustworthy will get a rich reward. But the person who wants to get rich quick will only get into trouble" (Proverbs 28:20). If we are blessed with resources beyond our needs or we have surplus, it is not for the purpose of personal consumption but to bless others. We are blessed to a blessing. We are blessed when we bless others. The rich are commanded "to do good, to be rich in good deeds, and to be generous and willing to share" (1 Timothy 6:18). It is sinful to hoard what God has given you (Luke 12:16-21, Ecclesiastes 5:13-14). God loves a cheerful giver (2 Corinthians 9:6-9). When we give to others, two things happen. "So two good things happen as a result of your gifts—those in need are helped, and they overflow with thanks to God" (2 Corinthians 9:12, TLB). God wants us to care for the widows, orphans, foreigners, and our leaders. Moses told the people of Israel: "Every third year you are to use your entire tithe for local welfare programs: Give it to the Levites who have no inheritance among you, or to foreigners, or to widows and orphans within your city, so that they can eat and be satisfied; and then Jehovah your God will bless you and your work" (Deuteronomy 14:28,29, TLB). Paul says, "Let each of you look out not only for his own interests, but also for the interests of others" (Philippians 2:4).

8. You must develop a hard working mindset: All business requires hard work. God promises to bless the work of your hands (Malachi 3:10,11). Money is the reward for hard work. Working towards your goals and dreams can be challenging. We often look at our work as a burden, but there is no substitute for hard work. Being a hard worker is rewarding. Develop a hard working mindset because it pays. Most often, those who work harder and excel in their job will be promoted or given higher raises. Hard work is a prerequisite for success. That means that if you want to be successful, you need to work hard. The harder you work, the quicker you get ahead. Success is not everything, but seeing how far you have come is motivating. "All hard work brings a profit, but mere talk leads only to poverty" (Proverbs 14:23). "Those who work their land will have abundant food, but those who chase fantasies will have their fill of poverty" (Proverbs 28:19). God is a worker, as evident from Genesis 1. Jesus also is a worker (John 4:34). Hard work often leads achievements, success, and prosperity. People want someone who is going to deliver or get things done on their side, and based on your hard work, they will know who to call. If possible, it is recommended to take a second job to increase income and savings. When you decide on a path for yourself and work hard to get there, it helps you achieve a goal. This implies that you may have to say no to anything that comes up that does not align with your goal. Someone has said, "Do something you love and you'll never work a day in your life." Warren Buffett said, "Never depend on a single income. Make an investment to create a second source."

9. You must avoid get-rich-quick schemes: The term "get-rich-quick schemes" is used to describe a shady plan to obtain high rates of return for a small investment. The schemes create the impression that one can obtain high rate of return with little effort and with minimal risk. They rip people off their money through the art of persuasion. If you are reading this book, chances are that you are not involved in unethical income-generating business like dealing drugs or sex trafficking. If you are gaining income dishonestly in subtle ways, we recommend that you stop and begin to do things God's way. The Bible says that is a bad idea to buy into some kind of get-rich-quick scheme. Proverbs 28:20 says, "He who hastens to be rich will not go

unpunished.” Greed is idolatry. “The plans of the diligent lead surely to abundance, but everyone who is hasty comes only to poverty” (Proverbs 21:5, ESV). Proverbs 13:11 states, “Wealth quickly gotten dwindles away, but amassed little by little, it grows.” Proverbs 6:6-8 states, “Go to the ant, you sluggard! Observe its ways and become wise. Without leader, administrator, or ruler, it prepares its provisions in summer; it gathers its food during harvest.” People who take short cuts end up with lots of money very quickly. Yet, people have been burned by each short cut they make. Although some short cuts may give quick, easy money, in the end, they cost financially and emotionally.

10. *You must be content with what you have:* Our culture sows discontentment in us. We are taught that we can and should buy what we want, when we want, regardless of consequences. We are bombarded daily with advertisement showing things that are better than ours, bigger than ours, and fancier than ours. It is so easy to become consumed with constantly wanting the next thing. It is hard to stand out and be content with what you have whilst others are breaking their back and neck to get more. Being content and faithful is the secret to good and peaceful living. Paul said, “I know what it is to be in need, and I know what it is to have plenty. I have learned the secret of being content in any and every situation, whether well fed or hungry, whether living in plenty or in want. I can do everything through him who gives me strength” (Philippians 4:12–13). “Godliness with contentment is great gain. For we brought nothing into the world, and we can take nothing out of it. But if we have food and clothing, we will be content with that” (1 Timothy 6:6–8). “Keep your life free from love of money, and be content with what you have, for he has said, ‘I will never leave you nor forsake you’” (Hebrews 13:5). “For the love of money is a root of all kinds of evils. It is through this craving that some have wandered away from the faith and pierced themselves with many pangs. But as for you, O man of God, flee these things. Pursue righteousness, godliness, faith, love, steadfastness, gentleness” (1 Timothy 6:10,11). Contentment allows us to trust God with our needs. It frees us from worry and fear and allows us to cling to the Giver of good gifts for our sustenance and provision. Some claim that if you tell people to be content, you take away any incentive to improve their position. Contentment does not mean that you are indifferent to your circumstances. It means that you are satisfied and not controlled by your circumstances. Paul is not saying, “I don’t care whether I have an abundance or am in need.” He is saying, “My joy does not depend on it.” Jesus said, “Beware! Guard against every kind of greed. Life is not measured by how much you own” (Luke 12:15). Resist the temptation of spending money you do not have. Learn to discipline yourself because discipline or self-control shapes your character.

CONCLUSION

In God’s economy, stewardship is measured by having the right perspective about material blessings. All things, including money, are from God and to be used for God’s kingdom purposes. Personal financial management is a life skill we must all develop. If you apply the ten commandments of financial stewardship to your life and marriage, you will have a strong, happy, and successful marriage. Everyone should make up their mind to be a good steward of the money God has entrusted to us. For more information about ten commandments of financial stewardship in marriage, one should consult the books in [9-22].

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