

The Five Warning Signs of the Coming Financial Collapse

This morning as we continue in our series on "Money: Treasure, Temptation or Tool," I want to look at the Five Warning Signs of the Coming Financial Collapse. I'm not an economist and I have no idea where our national or world economy is headed but the Bible can tell us where our personal economy is going and the book of Proverbs gives us five warning signs that our personal finances are headed for imminent disaster unless we change course. The book of Proverbs consists of wise saying which were either collected or written by Solomon, the world's wisest man and it is the only book in the Bible devoted exclusively to teaching God's practical wisdom for handling life's everyday challenges. The Hebrews defined wisdom as "skill in living" because the wise person understands that this world isn't ruled by random chance or by fate or by luck; but that we live in a world of cause and effect; a world of actions and consequences of those actions where there is a reason for everything that happens. So the truly wise person wants to understand what choices bring about what consequences. This morning as we look at the wisdom of Proverbs, I want to look at five warning signs of financial disaster; how to know you're on the wrong track financially and how to get off because according to Proverbs, financial health isn't a result of luck or even of hard work, but of wise choices. You might look at it this way. There are always two ways to improve our lives. There is improvement by addition and there is improvement by subtraction. Improvement by addition is doing more of what does work: improvement by subtraction is doing less of what doesn't work and eliminating our mistakes. We're going to focus on improving our financial picture by subtraction this morning. What is sabotaging my financial future? What is preventing me from wisely managing what God has entrusted to me? And what are the warning signs Proverbs gives us of future financial problems?

Here's warning sign #1; unpaid or overdue bills. For years, whenever I got a bill in the mail, I tossed it into a box without even opening it. I thought, "I'll just pay them at the end of the month;" without even considering that I might not have the money to pay it then. But I figured that even if we have to miss the payment, the company will send another bill next month with a friendly reminder. I found out the hard way that paying your bills on time isn't trivial. The number one factor in determining your credit history is when you pay your bills. If you have a history of late payments or even worse, a history of non-payments; it will impact getting a loan or a mortgage, the interest rate you pay for leasing or buying a car, whether a landlord will rent you an apartment and even getting a job, because people take whether we pay on time seriously whether we do or not. But there's an even more important reason to pay your bills on time; God cares about when we pay our bills. Look at Proverbs 3:27-28, "*Do not withhold good from those to whom it is due, when it is in your power to do it. Do not say to your neighbor, "Go, and come back, and tomorrow I will give it," when you have it with you.*" Proverbs tells us that wise, skillful and successful living begins with the fear of the Lord and in this case, taking God seriously means paying our bills on time. Solomon says, when you have the money to pay those you owe, don't procrastinate. Pay as soon as you can and not when it's convenient for you – because that's what people who take God seriously do. You might ask, "What possible difference does it make to God when I pay my bills?" Look at James 5:1-4. "*Come now, you rich, weep and howl for your miseries which are coming upon you. Your riches have rotted and your garments have become moth-eaten. Your gold and your silver have rusted; and their rust will be a witness against you and will consume your flesh like fire. It is in the last days that you have stored up your treasure!*" James is warning the rich about coming judgment when their assets become their liabilities and their riches end up ruining them. What did these rich folks do to deserve this kind of judgment? "*Behold, the pay of the laborers who mowed your fields, and which has been withheld by you, cries out against you; and the outcry of those who did the harvesting has reached the ears of the Lord of Sabaoth.*" The wages of the workers who harvested their fields are still in the bank gathering interest for the rich and those wages cry out to God for justice. God notices when we fail to pay those we owe on time; and to God, it's not an issue of convenience. It's an issue of justice. That money belongs to those workers. They need it to survive. They were counting on getting paid and refusing to pay my bills on time is the equivalent of stealing in God's eyes – and God is not going to bless the finances of a thief. When I procrastinate in paying what I owe, I don't love my neighbor as myself nor am I acting justly or honorably. All that matters to me is my

convenience and God calls that a sin that leads to inevitable judgment and that's why unpaid and overdue bills is a warning sign of a coming economic collapse.

The answer to our money problems usually isn't as simple as, "make more or spend less." If I'm not paying what I owe or not paying my bills on time, I can't expect God to bless me with more since I'm not using what He's already given me the way He's told me to use it. During my sophomore year in college I joined a fraternity and promised to support that fraternity financially as long as I was in school. I paid my dues through my sophomore and junior years, but my senior year I dropped out of the fraternity because I had other things to do. And since I was inactive, I stopped paying my dues. I thought, "They'll just spend it on booze and how can I support that as a Christian?" It's always nice when you can use God to justify what you are going to do anyway. Nobody at the house ever said anything and I forgot about it. I graduated, joined the staff of CCC, and was assigned to Cal. About a year later, I read Proverbs 25:14 *"Like clouds and wind without rain is a man who boasts of his gifts falsely."* In an arid region like the Promised Land, a windy, cloudy day gets everybody's hopes up that rain is on the way – but often that rain doesn't come. Solomon says that a man who promises to pay but does not is like a day that promises rain but does not. And I remembered the promise I made to Kappa Sigma. The issue wasn't what the money was going for or whether I could afford to pay. I had made a promise. So I figured out how much I owed the fraternity for my senior year and mailed them a check. I never heard anything back from them but I did notice that my financial situation began to improve considerably. After I paid what I owed - which was a good chunk of change for a guy making \$289 a month - there seemed to be more money at the end of the month than before. For the first time in my life I began to see God's tangible blessing of my finances. I learned that if I want God to bless me financially and to avoid His fatherly discipline, I need to be careful to pay what I owe when I owe it and not just when it's convenient. If your finances aren't where you want them to be today, ask yourself, "Is there anyone I owe whom I can pay right now?" I've found that the Lord charges a higher rate of interest on my unpaid obligations than I can afford.

The 2nd warning sign of a coming financial disaster is overspending. I remember listening to a financial counselor talk about an 80 year old pastor who had been retired for 20 years and who came to him for financial advice. He had never made more than \$ 8,000 a year. This conversation occurred well over 20 years ago and the pastor had retired another 20 years before that so his small annual income makes sense. The counselor asked how much debt he was carrying. The pastor said none; he couldn't afford it. The counselor asked if he or his wife had any assets. He said that his wife had a savings account of around \$250,000 and he had \$350,000 in his. The counselor asked if they had any income other than social security. The pastor replied they received some dividend income from 10,000 shares of stock he purchased 20 years before. "And how much would you think that stock is worth now?" "\$1,063,000." The counselor said, "I should be coming to you for financial advice." How did that couple accumulate that much wealth if they never made more than \$8,000 a year? It turns out they had a simple plan which they followed for a long time. They spent less than they earned and got rich slowly. Have you ever sat down and figured out how much money you have made so far? Take your average income since you started working. Multiply it by number of years you've worked. And then, go somewhere by yourself and have a good cry. It's not how much we make that matters; it's how much we keep. And the fact is, most Americans have been so conditioned by our consumer culture to buy rather than save that the vast majority of us spend pretty much everything we make. With credit cards, many of us spend more than we make. Let's look at what the world's wisest man of his time has to say about overspending. *"He who loves pleasure will become a poor man; he who loves wine and oil will not become rich."* (Proverbs 21:17) *"There is precious treasure and oil in the dwelling of the wise, but a foolish man swallows it up."* (Proverbs 21:20) Solomon says that the wise save what the foolish consume. It's not what we make, it's what we keep and overspending is a sure road to financial ruin. Why do we overspend? One reason is impulse spending; unplanned, spur of the moment purchases. Instead of planning ahead, saving and then researching the best prices and products, then praying about a purchase, waiting on the Lord to see if He will provide it some other way and asking myself, "Do I really need this?" and "Will I still want this in a couple of years or will it be gathering dust in the shed?" I buy when the impulse hits me. How many tools, pieces of furniture, books, clothing, and appliances are taking up room at your house or in your garage right now which you would gladly trade for the money you originally spent for them? And of course, impulse spending is far easier with credit cards. Citibank says the average person's spending increases 26% once they get a credit card. Why? It is easier to buy impulsively with plastic than it is with cash. It feels like we're spending somebody else's

money, because I won't have to pay for it until next month - at the earliest. So is there an antidote for impulse spending? Solomon writes in Proverbs 21:5, *"The plans of the diligent lead surely to advantage, but everyone who is hasty comes surely to poverty."* There's a warning sign of coming economic collapse - an impulsive, unplanned life. If we don't have a well-thought through plan that we follow diligently, we'll likely overspend and never reach our financial goals. Humans are hardwired for instant gratification and if we don't have a plan, doing what we want now is always our default. That's why next Sunday when Jeff returns to Proverbs to talk about handling money wisely, he will talk about the importance of having a budget (and some of you are thinking, "I guess I won't be coming next Sunday.") God has promised to provide everything we need. Paul writes in Philippians 4:19, *"And my God will supply all your needs according to His riches in glory in Christ Jesus"* and Paul is speaking specifically about our financial needs in this verse. God gives us everything we need but He doesn't tell us how to spend it. That's our responsibility. For many people, the answer to our financial problems isn't to make more but to spend less. That's why according to Proverbs, overspending is the second warning sign of financial disaster.

The 3rd warning sign of a coming financial collapse according to Proverbs is debt. Proverbs 22:7 says *"The rich rules over the poor and the borrower becomes the lender's slave."* In Solomon's day, if you couldn't pay your debts, you and your family would be sold into slavery to pay them and so vs. 7 was literally true in Solomon's day. The Bible doesn't forbid debt but it warns against it because we are putting ourselves under somebody else's control. That's why Proverbs 22:26-27 says, *"Do not be among those who give pledges, among those who become guarantors for debts. If you have nothing with which to pay, why should he take your bed from under you?"* Solomon warns against what is called cosigning today; assuming responsibility for someone else's debts because it endangers your future. If the person you cosigned for doesn't pay his debts, his creditor is coming after you and you could lose everything depending on the size of the debt. That's why debt is a warning sign because debt often leads to financial disaster. In fact, being in financial debt is never viewed positively in the Bible. That's why God promises Israel in Deut. 28:12, God promises Israel that if they will trust Him and obey His commands, *"The LORD will open for you His good storehouse, the heavens, to give rain to your land in its season and to bless all the work of your hand; and you shall lend to many nations, but you shall not borrow."* However, if Israel refuses to trust God and to keep His commands, Deut. 28: 44 says that *"He (the foreigner or non-Jew) shall lend to you but you will not lend to him."* Debt is never seen as a blessing but as a curse; and never as a strength but always as a weakness. It's not sin, it's just not wise nor is it good for your future financial health. That's why it is wise to get out of debt as quickly as possible.

Now the fourth warning sign of a coming financial collapse is hoarding. At first glance, hoarding might not seem like a risky financial practice. Didn't we just learn that the wise save and prepare for the future? They do, but there's a great deal of difference between saving and hoarding. What is hoarding? Hoarding is storing up for yourself what others desperately need now. When our kids were younger, we learned that there was far less stress if we had their birthday parties somewhere other than at our home. We'd take them and their friends miniature golfing or bowling or to laser tag and then end up at a some pizza place and watch the look of horror in the employees' eyes as 20 screaming kids were unleashed on their establishment, pushing to be first at the video games and all yelling about what kind of pizza they wanted. And every year Laurie and I would look at each other and say, "Better here than at our house." It was interesting to observe the children's different pizza eating strategies. Some would take one piece and eat it before taking another; while other kids would stockpile their pizza, piling their plate as high as they could because they were afraid they might lose out on seconds or thirds unless they grabbed theirs now. And we learned that as the parents, we had to step in and enforce a more equitable distribution or there would be some kids with more pizza on their plate than they could or should eat, while others would only get one piece because all the pizza had disappeared. That's hoarding; grabbing more so others can't have it. There's a great story about the dangers of hoarding in 2 Kings. Samaria has been under siege by the Syrians and the city is completely out of food. Cannibalism is rampant. 4 lepers decide that if they stay in the city, they're going to die, so they might as well leave the city and surrender to the Syrians. "They'll either feed us or kill us. Either way, we're better off than we'll be staying here." So when it gets dark, the four lepers sneak over the walls, and make their way to the Syrian camp - which they find completely deserted. When night fell, God caused the Syrians to hear the sound of a great army massing to attack and they fled in dark, leaving their camp just as it had been. So the 4 lepers are soon running from tent to tent, eating and drinking as much as they can and carrying out clothing and gold and silver, hiding their haul in the sand, and then going back to get more. Until

one of them stops and says, "We're not doing the right thing here, guys. This day is a day of good news, but we are keeping silent, keeping it all for ourselves. If we wait until morning, punishment will overtake us. We need to go back to the city and tell everyone what's happened here." Well, they do and pretty soon, hundreds of starving people are plundering the camp with them. Those were smart lepers. They must have read Proverbs. "If we keep all this for ourselves while people in the city starve, punishment will surely overtake us." They knew that hoarding inevitably leads to disaster. Solomon writes in Proverbs 11:26, "*He who withholds grain, the people will curse him, but blessing will be on the head of him who sells it.*" In time of famine, the man who has plenty but refuses to sell will be cursed, but the one who sells it to those in need will be blessed. Hoarding ruins our relationships with people. And Proverbs 21:13 tells us that hoarding ruins our relationship with God. "*He who shuts his ear to the cry of the poor will also cry himself and not be answered.*" Or look at Proverbs 28:27. "*He who gives to the poor will never want but he who shuts his eyes will have many curses.*" Why is hoarding a warning sign? God responds to our needs the way we respond to other people's needs. By definition, hoarding is watching out for yourself and ignoring the needs of others. And hoarding is a lack of faith. I'm trusting in my stockpile instead of in God. I'm hoarding because I really don't believe God will provide for me. I need to be able to see that I have everything I need for the future. Remember, money is a tool, not a security blanket. I'm no more secure with a huge bank account than I am with a small one because God alone is my security. He alone keeps my heart beating and my lungs breathing. And He entrusts money and possessions to us to use to help others and further His kingdom, not so we won't have to trust Him. Hoarding is the opposite of giving and is motivated by unbelief. And since God promises to bless us in the proportion that we bless others, hoarding is a certain road to both financial as well as spiritual ruin. When Laurie and I worked for Campus Crusade at Cal, we had to raise our own financial support and I saw firsthand how God blessed the generous. Often those people I thought would support us the most because they had the most didn't support us at all and the people I didn't expect much from became my most generous supporters. I would visit a wealthy Christian, living in a big house, with expensive cars in the driveway, and I thought that since they had the means to support our ministry, they would be able to be more generous than others. But invariably, the wealthiest people gave the least. Then I'd visit somebody in a modest little home with a modest little car in the driveway and they would surprise me with the generosity of their contribution and would become one of our most faithful supporters. Well, when you do this for 12 years, you begin to see patterns. And I noticed that many of my wealthy yet minimal supporters often encountered major financial problems, while our modest yet generous supporters seemed to go on year after year, stable and blessed. God treats us the way we treat others, which is why hoarding is such risky behavior and another warning sign of a coming financial collapse.

The fifth warning sign of a coming financial collapse is probably the most common, Choosing Today over Tomorrow. In fact, each of the other warning signs we've looked at: overdue or unpaid bills, overspending, debt, and hoarding all are the result of a short term perspective of money and possessions. I want it now and I don't want to have to wait. Look at Proverbs 21:5 again. "*The plans of the diligent lead surely to advantage, but everyone who is hasty comes surely to poverty.*" Did you notice the contrast? Planning for the future and then patiently and diligently following that plan surely profits but those who are in a hurry come just as surely to poverty. According to the Bible, wealth is the result of patient, sustained labor. But that's not a message our culture wants to hear. Whenever I go across the street to the quickie mart to grab my mid-afternoon V-8, there are always people buying lottery tickets, spending money for a very remote chance at riches. We are captivated by the lure of quick, easy money. Listen to the radio. You can make \$100,000 a year working from your home as little as 2 hours a week. You can millions from real estate without any money down. The idea that you don't have to wait, don't have to work, and can have everything you want NOW if you just find the right strategy is attractive. But it's also false. According to Proverbs, financial success isn't a result of luck or breaks or of discovering the right strategy. It's a result of diligent labor. The plans of the diligent lead surely to advantage, but everyone who is in a hurry, everyone who is looking for a short cut, a way to avoid discipline and work and waiting, will surely come to poverty. Or look at Proverbs 30:25 "*The ants are not a strong folk, but they prepare their food in the summer.*" During the winter, ants move very slowly. They're lethargic because of the cold and if their food isn't nearby, they'll starve. That's why all summer they're gathering while they can. Wisdom prepares for the future; anticipating future needs and acting accordingly. Or look at Proverbs 28:19. "*He who tills his land will have plenty of food, but he who follows empty pursuits will have poverty in plenty.*" Plowing is hard, boring labor. Following the south end of a north-bound ox with a wooden plow that keeps catching on rocks and roots was probably the hardest job a farmer did all year. There are so many other things that would be more fun, more interesting and

more stimulating but if the farmer wants a crop in the fall, he has to till the ground now. A successful farmer cannot be preoccupied with today. He has to focus on tomorrow. Wise money management is a lot like farming; living for the future rather than for the present, and making today's financial decisions in view of what's best for our future instead of what I want TODAY; going without a few things my family would like now so we can have what we really want tomorrow. And most important, investing today's resources in the things that will effect eternity: meeting people's needs and the spread of the gospel. Choosing tomorrow over today is really the key to avoiding financial disaster. So ask yourself some questions. If you inventoried everything you spent money on last year - are you satisfied with your purchases? Or do you wish you had held on to the cash? When you do your taxes and you look at your charitable giving, do you wince and wish you had spent less on yourself and had given more? Most importantly, when you stand before God to give an account of how you managed all He entrusted to you, will you be confident? "Lord, you entrusted these things to me and here is how I multiplied them for You." Or will you want a do-over? These are the kinds of questions we need to ask ourselves if we're going to choose tomorrow over today.

Avoiding these five destructive financial habits depends upon what we believe about God. Will I live by faith in a God who He loves me and promises to meet my needs or will I live in fear that I won't have enough? It all depends on whether I believe in the God Jesus came to reveal; the God who because He loves me is committed to taking care of me, which frees me to use money as a tool rather than cling to it as a security blanket. But we can't see God. How do I know He loves me or cares about me or will take care of me? Romans 5:8.

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