

To my wife, Melissa, a treasure that God graciously gave me before I could appreciate even a small part of its worth. Thank you for your love and your friendship on this incredible journey we make together.

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What would happen if we saw giving as a way of investing? If we gave our giving “portfolio” the same attention we give our retirement portfolio? What would happen if we stopped asking, “How much do I have to give?” and started asking, “How can I invest in eternity by giving?” How would our lives change if we became aware of the rewards of faithfully investing our resources?

Alan Gotthardt asks these questions, and his answer is *The Eternity Portfolio*.

There are many books on the market about the principles of managing money and many books about why Christians should give. But Alan’s thought-provoking book is unique because it combines the two concepts and takes them to the next level by including the family and ministry in the plan. In an approach that’s grounded in Scripture, Alan leads you through the process of how to fund, design, implement, and monitor your Eternity Portfolio. He takes his expertise as a financial planner and applies it to the idea of radical generosity.

Alan communicates a compelling vision for the kingdom of God as the ultimate long-term investment, and he gives a step-by-step plan for how you can have a part in this incredible opportunity. With charts, graphs, income-tax and estate-planning information, detailed case studies, and reflective questions, this book is extremely practical. It provides what you need to start maximizing your investment in the kingdom of God. The tools to succeed are in your hands!

As Christians in America, we are living in a time of unprecedented wealth and luxury, yet many Christians give a smaller percentage of their income now than at any other time in history. Alan makes the case that we are missing God’s perspective on investing for the long-term. The powerful message of *The Eternity Portfolio* can change lives. Think of the huge impact on ministry across the world if Christians began to invest generously for eternity!

I encourage you to read this book. Your life and your view of eternity will never be the same.

John C. Maxwell

Founder of The INJOY Group
Best-selling author of *The 21 Irrefutable Laws of Leadership*

My personal journey of faith began when I was five years old, and my faith was of the purest kind—I knew nothing else. Our family attended church faithfully, and my mother taught us the Bible before we could read or write. From an early age I heard that God existed before time began, that He hung the stars in place and spoke the world into existence. He made it all for His glory and created us in His own image to glorify Him and enjoy Him forever. But humankind rebelled against the Creator even from the beginning; our relationship with a holy, righteous God was broken by the wrong things we have done. I found out that God, in His love for the whole world, promised a Savior who would provide a way of reconciling this relationship. This Savior, Jesus Christ, lived two thousand years ago.

As a young boy, that seemed a long time ago in a galaxy far, far away. But God was calling me to Himself. As I grew older, my nature led me to dig deeper, to ask questions, to ponder and investigate the evidence of these childhood lessons.

Those who know me recognize that I have a deep desire to understand truth and then incorporate the logical implications of that truth into my life. What I have found after many years of study and observation is that God is much more than I could ever understand or imagine. He is the only thing I have found worthy of infinite worship. And the great thing is that He truly does desire us to worship Him with all of our heart, soul, body, *and mind*. God is more than a match for any sort of intellectual challenge His finite creatures can muster. All of my investigation has not replaced faith with knowledge; instead, it has confirmed faith and increased my awe of God's majesty.

The Eternity Portfolio is one of the logical extensions of the truth I have learned. God has positioned me to work daily with some of the wealthiest and most influential people in the world. Through their lives I have seen and understood vicariously the limitations of the best this world has to offer. My conclusions mirror those of the wisest and wealthiest man who ever lived—King Solomon, who recorded his thoughts in the book of Ecclesiastes. I am more convinced than ever that the only true meaning in life is achieved through a personal relationship with God through Jesus Christ, and further, the commitment of one's life passions and possessions to His designs. The result is eternal life, eternal joy, and eternal rewards. May God bless you in the pursuit.

Alan Gotthardt

A TALE OF THREE MANAGERS

There once was a wealthy man who was departing on a long journey. He was to be gone for an indefinite period of time—maybe a few years, maybe even a few decades. In preparation for this extended absence, he called together his three trusted financial managers and divided his assets between them. “Take this money and use it to further my interests,” he charged each one.

The wise owner knew the abilities of each of these three managers and divided the funds accordingly. To Charlie Wise he gave \$5 million, to Sarah Prudence \$2 million, and to Jeffrey Short \$1 million.

Confident that his affairs were in order, the owner set sail, not to be seen again for many years. Charlie and Sarah set to work immediately, laying plans for several investment ventures.

Charlie had this great idea the owner had given him about starting franchise operations of the owner’s business. The owner’s product was such that it really sold itself. Those who had a need for it just kept coming, and they couldn’t help but introduce it to their friends and acquaintances. Charlie spent a good deal of time communicating daily with the owner via phone and e-mail. Over the years Charlie partnered with others affiliated with the owner to establish a worldwide distribution network for the product. Business was booming and the profits were really starting to accelerate when the owner returned.

Sarah spent a good deal of time studying written instructions the wealthy owner had left behind. After communicating with him on some initial strategic issues, she felt confident of the right direction for her investment. Sarah developed a marketing division for the owner’s main product line that gave away free samples and promoted goodwill and interest in the owner. Sarah was in constant communication with him and was able to market his true persona very effectively. Sales really began to flow, and although Sarah’s division did not see

all the results directly, she knew from the company field reports that she was having a huge impact. It seemed like they were just getting started when the owner returned.

Jeffrey was really excited at the prospect of \$1 million. *Look what the owner gave me!* he thought. *The world is at my disposal.* He seemed to recall some vague instruction about the owner's interest, but Jeffrey was not much for communication, and he didn't have time to read any of the owner's written instructions. *If he is going away for such a long time, I need to earn a living,* he thought. *Who knows when or even if the owner will return?* Jeffrey set aside most of the money in a safe-deposit box at the bank. He used some to start a personal business and became successful in his own right. Every now and then someone would mention to him his responsibility as a manager of the owner's money. Out of guilt he would put back in the safe-deposit box a little of what he was using. He figured that in a few more years there would be opportunity to focus on the owner's investment. But time passed quickly, and fear struck Jeffrey's heart when he heard that the owner had returned.

Each of the managers was called in to give account for their service. "I am so glad to see you again," started the owner. "I really trusted you when I gave you my fortune to invest, and I can't wait to see how you've done."

Charlie could hardly contain his excitement. "At first I wasn't sure how your big idea would ever be successful, but the more we talked and the further things went, the more I bought in to the whole strategy." He handed over a bank statement that showed \$10 million in the corporate account. "And that's just the profits we have collected," Charlie said, beaming. "It's difficult to measure the value of the whole empire!"

The owner was obviously pleased. "Well done, my friend. You have managed my investment faithfully for all these years. You could have enjoyed a lot of smaller pleasures along the way, but I think you'll be pleased with what is in store for you." The owner explained the new and greater responsibilities he had for Charlie and the enormous reward set aside for his faithfulness.

Charlie was almost speechless in his joy and gratitude, but he managed to stammer, "It seems like so much for the effort I expended . . . with your money."

Seeing Charlie leave the owner's office with a dazed smile on his face, Sarah was a little apprehensive. She quietly handed over the financial statements for her division, with \$4 million showing on the balance sheet.

"It seems somewhat small after all these years," Sarah began. But the owner interrupted her with a wave of his hand.

"On the contrary, Sarah, you have done well. This is a good return on my investment, and yet you don't know a fraction of what has accrued to my empire as a result of your diligent efforts." Sarah was thrilled as the owner explained the vast treasure that was hers, along with a new and greater role in the company's management. "All those sacrifices along the way were duly noted, Sarah," he said. "The hours you put in, the financial commitment—none were forgotten. You made the most of my investment."

Sarah couldn't help but wonder at the seeming inequity of the whole thing. "I only did what I was instructed. . . . And in return, all this?"

Upon hearing of the owner's return, Jeffrey had scrambled to pull together the \$1 million that had been entrusted to his care. It seemed so small after all these years that he had the bank give it to him in bags of fives and tens so it would look more significant. As he approached the owner, the excuses began. "Here it is, all \$1 million. I knew you were a ruthless owner, and it scared me a little. So I kept your money safe in the bank, and now you can have it back."

The owner was extremely displeased to see no return on his money after so many years. "What do you mean, Jeffrey? You wicked and lazy manager!" he exclaimed. "You thought I was a ruthless owner and yet you did *nothing* to make my money grow? Even if you had deposited it in a bank account I would have earned something. I had great things planned for you. But you forfeited it all for the paltry returns of your own investments." The owner motioned to his guards. "Take the money from him and give it to Charlie Wise. And throw this worthless manager out on the street. He will never work again, and he will suffer loss forever for his mismanagement of my assets."

LIVING ON PURPOSE

Thus ends the extraordinary tale of the three managers—updated with creative license from the Parable of the Talents told by Jesus in Matthew 25:14-30. This parable represents the distilled essence of what the Bible says about our lives as managers of God's resources:

- We have been entrusted with money and material possessions.
- We should be intentional about God's plan for investing them.

- We will have to give an account for our management.
- We will be rewarded or suffer loss based on our faithfulness (or lack thereof).

Most people travel through life passively reacting to their surroundings and influences. Life just happens. Someone once said that 80 percent of success is merely showing up, and people tend to live in that fashion, giving little thought to the big picture. The Christian life, however, is meant to be lived *on purpose*. God has created us to live to His glory, and He has given us guidelines in the Bible for how that should work.

The apostle Paul writes that the true believer has died to himself and now lives *only* for the glory of God. This is a lofty standard, but if it's true, we who claim to be Christians must look for the direction God has for every aspect of our lives! Without vision and disciplined planning, we will miss out on the incredible joy, peace, and blessing that come to those who fully integrate their faith and life.

The backbone of that integration is in the area of managing our material resources. We spend most of our waking hours earning, spending, saving, maintaining, and worrying about our possessions. Because this is a primary focus of our lives, those who want to be faithful managers must seek guidance in the only standard of truth we have—the Bible. Jesus was talking about the proper use of wealth in the book of Luke when He said:

Whoever can be trusted with very little can also be trusted with much, and whoever is dishonest with very little will also be dishonest with much. So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches? (Luke 16:10-11, NIV)

As we relinquish the practical matter of finances to God's direction, we can begin to experience the abundance that He wants for each part of our lives—both in our spiritual relationship with Him and in our relationships with people. As we master the basics of faithful life management, our vision is broadened. The more we understand God's priorities for His resources and what true riches are, the more we realize that when we give, we are *investing*. Investing for His glory and our eternal reward.

This book was written to inspire your own vision for those eternal rewards and to equip you with a comprehensive strategy for making investments that last forever. Once you glimpse the future, however, there is no

turning back. Since God opened my eyes to this reality, it has consumed my thinking and priorities. I have felt compelled to implement it in my own life. If you are like me, the concept of eternal rewards will be the most profound truth you will ever learn about using money.

The Eternity Portfolio is about *financial investing*. Although there are other parts of your life you can invest, such as your time and abilities, this book is about money. It is about the opportunity to commit your financial resources to something so big, so incredible you will wonder how you could have missed it until now.

The Eternity Portfolio is about *maximum-growth investing*. The strategy outlined within these pages will generate returns far above anything you ever will achieve in your brokerage account, 401(k), IRA, or personal business.

The more we understand God's priorities for His resources and what true riches are, the more we realize that when we give, we are *investing*. Investing for His glory and our eternal reward.



The Eternity Portfolio is about *really long-term investing*. In the world of investments, *long-term* typically means greater than five years. For individuals, an investment horizon longer than thirty to forty years is unusual. The investment discussed in this book lasts much longer. In fact, this strategy will provide for your needs starting now and *literally* reaching to eternity.

Finally, *The Eternity Portfolio* is about *guaranteed investing*. An investment is only as good as the underlying asset or guarantor. For example, if you purchase a bond, that investment is only good if the issuing company is able to repay it with interest. The plan outlined in these pages is backed by the strongest guarantor with the best and longest credit rating in history. And unlike what we sometimes experience in our personal investments, the wealth of this guarantor is unaffected by stock-market fluctuations.

The strategy of the Eternity Portfolio will change the way you think about money—and it will change your life.

CHAPTER 1



Faithful Managers: Investing with Their Values

In This Chapter:

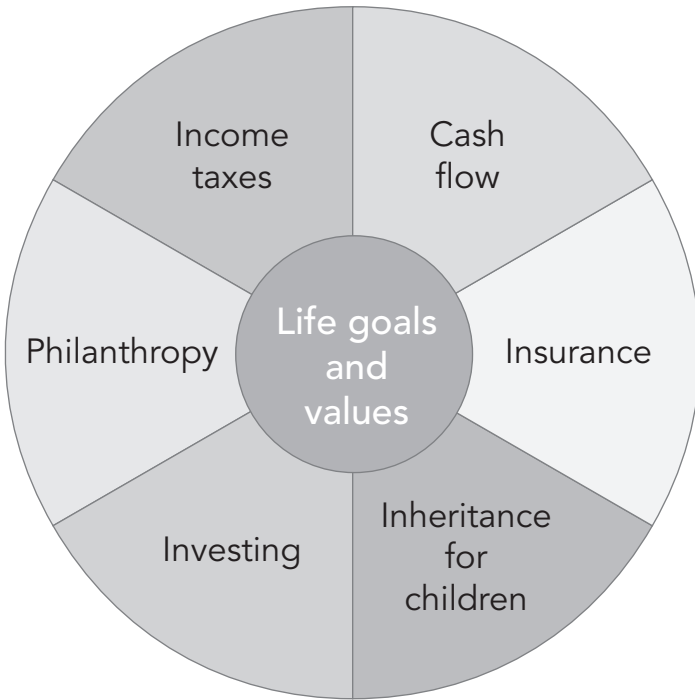
- The truth about investing
- How the faithful manager invests
- God's two purposes for money
- The investing equation

THE TRUTH ABOUT INVESTING

People often miss the point of investing money. After years of working with some of the wealthiest people in the world as a financial advisor, I have found that there are several common misconceptions. Some think of investing as a game to be won. Others see it as a goal in and of itself—to “be a successful investor.” Most think of investing as a way to accumulate as much money as possible during their lifetime. Then there are a few who understand the real but hidden truth about investing—*it is a means to an end.*

Investing money is the process of committing resources in a strategic way to accomplish a specific objective. If done properly, investing will take you from where you are to where you want to go. In the financial-planning business we think of investing in terms of a person's overall financial strategy (see chart on page 2). For optimal results, each part of your financial situation should be considered in light of the whole. Investing is simply a component of the financial strategy that you must integrate with your entire plan to be effective.

Several years ago I was designing a portfolio for a newly widowed



STRATEGIC WEALTH MANAGEMENT

client who was in a unique situation. Most of Mrs. Brown’s assets were in a trust that paid her the income generated each year. Since her husband’s pension covered all of her modest living expenses, Mrs. Brown wanted to give away all of the income generated from the trust assets. Not only that, she wanted to *maximize* the income generated each year to be able to give away as much as possible during her lifetime. Most people in a similar situation would want to *minimize* the current income and maximize the long-term growth of the trust for the benefit of children or grandchildren many years down the road. Needless to say, the portfolio we developed for Mrs. Brown was very different from what we would typically use. Success for her was measured in a

radically different way. Her life plan guided the strategy and made an impact on how she would invest her finances.

INVESTING BEGINS WITH VALUES

Money has no intrinsic value, only relative value. Its worth is measured by the ability to exchange it for something of value to the owner. In this light, the man who has no money and no wants is in the same position as one who has all the money in the world but cannot buy what he wants. In both cases, money is irrelevant because it cannot accomplish its purpose.

The point? *Investing is important only as a means of accumulating money to be exchanged for something of value to you.*

Personal core values influence everything you do, and they should be the starting point for any investment plan. Your values represent who you are and what you consider important. Many influences shape and mold your core values, including family, friends, faith, and life experiences. These values define your life and should also be the basis for managing your finances. Your investment strategy will be truly effective only to the extent that it furthers your core values.

INVESTING IS ONLY MEANINGFUL IN TERMS OF YOUR VISION

Successful investing requires vision. You must be able to see at least a glimmer of the future rewards to understand that delayed gratification is worthwhile—that what is not spent on yourself today will be even more valuable in the years to come. When it comes to investing, vision is what turns a big spender into a big saver as retirement approaches. Vision is what enables a young couple to buy less and “eat in” more while putting aside funds for their child’s college education. Vision motivates a person to give up *now* for *the future*. In a society that constantly tells us to spend and consume at a frantic pace, vision enables us to ignore the siren song of instant gratification and instead focus on the future.

But a vision of what? *Rewards*. What type of rewards? *Those that are*

attractive based on your values. Values are transformed to vision as you begin to see the potential reward. Your vision encompasses the goals and objectives you have for living your core values, and it understands the payoff—the reward for achieving your objectives.

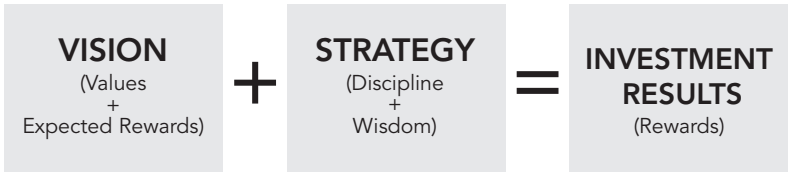


Vision motivates a person to give up now for the future.

For example, love for family is one of my core values. I want to be around my children, be a positive influence on them, and do everything possible to ensure their well-being. Each day I grow in my understanding of what it takes to live out that core value. I have a clearer *vision* of the objectives that must be met to accomplish that. From a relational standpoint these might include eating dinner with my family each night of the week or reading Bible stories after dinner. From a financial standpoint these include such things as providing housing, food, and clothing. Saving for college educations and for retirement also become parts of the long-term vision. And I picture the rewards, such as a happy and successful family and the personal benefits of good relationships. *Expectation of rewards brings vision for achieving them.*

INVESTING IS A STRATEGIC PROCESS

As you become passionate about your vision, you develop the discipline for achieving it. As a person pursues the reward, he will make hard choices and sacrifices. Discipline is the vehicle that drives a vision to fulfillment. For example, when you're saving for retirement, discipline forces you to consider your spending patterns and invest a certain amount each month. Discipline requires a wise investment strategy that's focused on your long-term goals. It pushes you to monitor your plan and to make adjustments where needed. Discipline *creates and sustains* a good investment strategy. Shown as an equation, investing might look something like this:



Continuing our example from before, let's start with the core value of loving my family. Over the years my **vision** increases and I understand more about what it means to love them—in this example, by providing financially. As the **rewards** become clear, my desire to achieve the goal expands my vision. That vision brings with it the **discipline** to create, implement, and monitor a **wise** financial **strategy** for making it all happen.

Whether the objective is retirement, a new car, or a college education, this equation holds true. When it comes to investing, the *clarity* of your vision and the *quality* of your strategy determine the degree of your success. We'll come back to this equation throughout the book to help us remember the factors that add up to investment results.

HOW THE FAITHFUL MANAGER INVESTS

What does this mean for the Christian who desires to be a faithful manager of the resources God provides? The details will vary from person to person, but there are some common principles that form the foundation of an investment plan. The faithful manager wants to invest money with a clear vision and a quality strategy based on personal *values*. Equally important is the desire for the *rewards* of faithful management. Let's look at values, the first building block.



VALUES

In talking to Christians over the years, I have found that faithful managers share a set of core beliefs related to their stewardship responsibilities:

1. God owns everything and controls the distribution of wealth.

In Psalm 24:1 we read, “The earth is the Lord’s, and all its fullness, the world and those who dwell therein.” God created everything and it all belongs to Him. Not only that, but He controls what happens to it. “Both riches and honor come from You, and You reign over all. In Your hand is power and might; in Your hand it is to make great and to give strength to all” (1 Chronicles 29:12).

A logical extension of this understanding is that God is in charge of providing everything we need. “Therefore do not worry, saying, ‘What shall we eat?’ or ‘What shall we drink?’ or ‘What shall we wear?’ . . . For your heavenly Father knows that you need all these things. But seek first the kingdom of God and His righteousness, and all these things shall be added to you” (Matthew 6:31-33). In his commentary on these verses, Dr. John MacArthur discusses the contrast between people of faith and those who have no hope:

Those who have no hope in God naturally put their hope and expectations in things they can enjoy now. They have nothing to live for but the present, and their materialism is perfectly consistent with their religion. They have no God to supply their physical or their spiritual needs, their present or their eternal needs, so anything they get they must get for themselves. They are ignorant of God’s supply and have no claim on it. No heavenly Father cares for them, so there is reason to worry.¹

How different should our outlook as Christians be? Although we are to be obedient and work diligently, we know that God is ultimately in control of all the financial resources that come our way.

2. We must all give an account of our stewardship.

We are told in Ecclesiastes 12:14 that “God will bring every work into judgment, including every secret thing, whether good or evil.” We know that salvation and eternal life are granted based on our faith in Jesus Christ. However, the works we do in His service will be judged on their merits and will be rewarded accordingly. “For we must all appear before the judgment seat of Christ, that each one may receive the things done in the body, according to what he has done, whether good or bad” (2 Corinthians 5:10).

“We will be judged on the basis of our loyalty to Christ with the time, talents, and treasures that were at our disposal.”
—Erwin Lutzer



In this passage, Paul was talking about a “judgment seat” that is similar to a legal bench in a modern-day courtroom. The one major difference will be the judge. Unlike an earthly judge, the One to whom we must give account already knows everything we have or haven’t done, and He will judge our motives as well as our actions. Maybe this is why when the reformer Martin Luther thought about the Judgment he said that there were only two days on his calendar: today and *that day*.

As Americans, most of us have been blessed with far more than the vast majority of all the people who have ever lived. We may find it hard to believe this because we know plenty of people who have more or earn more than we do. The fact remains that when compared to the condition of most people around the world, even lower-income Americans are considered wealthy. And, in the words of Erwin Lutzer, “We will be judged on the basis of our loyalty to Christ with the time, talents, and treasures *that were at our disposal*” (emphasis added).²

Most importantly, our Lord Jesus makes an observation about where we will stand in the judgment: “From everyone who has been

given much, much will be demanded; and from the one who has been entrusted with much, much more will be asked” (Luke 12:48, NIV).

The coming judgment motivates us to seek God’s will for every aspect of our life, including our finances. Page after page in Scripture echoes this theme of accountability.

3. Time is short; eternity is long.

Understanding the brevity of time is a hallmark of the faithful manager. “Do not boast about tomorrow, for you do not know what a day may bring forth” (Proverbs 27:1). If you are not guaranteed tomorrow, the only way to live is for today.

Planning is not wrong; on the contrary, faithfulness requires that we use God-given wisdom to prepare for the future. However, the faithful manager is not fooled into thinking he will work and save and strive for that magical day in the future when he can finally focus on God’s purpose in his life. He sees the danger in putting off the responsibility to live for Christ *now*. The life abandoned to God’s purpose, the life of no regrets, can only be lived with the view that each day could be our last on earth. Eternity stretches out before us.

4. The pursuit of material riches is not a valid goal in and of itself.

There is nothing wrong with having money. The Bible is full of godly men and women who were wealthy, including Abraham and Job. The question is one of purpose. Money can be spent in many ways for our personal benefit. It can buy a certain lifestyle, new houses and cars, and vacations. Eventually, however, the question becomes, “Now what?” The richest man who ever lived, Solomon, said it best:

I denied myself nothing my eyes desired; I refused my heart no pleasure. My heart took delight in all my work, and this was the reward for all my labor. Yet when I surveyed all that my hands had done and what I had toiled to achieve, everything was meaningless, a chasing after the wind; nothing was gained under the sun.
(Ecclesiastes 2:10-11, NIV)

God has gifted some people with the ability to generate money. They have become wealthy by His grace and providence. The question for them becomes, “What should I do now with His resources?” John Galsworthy puts it this way: “Wealth is a means to an end, not the end itself. As a synonym for health and happiness, it has had a fair trial and failed dismally.”³ One of life’s greatest ironies is that many people spend their entire lives chasing after wealth only to find that most of the truly rewarding things in life have very little to do with money. The wealthy learn this by experience. Those who are the happiest find purpose in their work, helping others, or some other meaningful activity.

Rich or poor, the faithful manager looks to God as the owner and master, and looks to money as a means to accomplish His eternal purposes.

5. God has two objectives for money.

Scripture is an invaluable reference tool for the faithful manager since he or she wants to know as much as possible about God’s plan for money. (A full discussion of all the verses on finance in the Bible is beyond the scope of this book. See Appendix D for information on some of the many good books written on the topic and visit www.GenerousGiving.org/Bible for a more complete listing of Scripture verses.) While there is more in the Bible on money and material possessions than almost any other topic, it can all be boiled down to two priorities: *invest in family* and *invest in others*. That’s it. Care for your family and help others.

VISION

FINANCIAL VALUES

1. Invest in family
2. Invest in others



We have now reviewed some of the values shared by faithful managers: All wealth belongs to God, we are accountable for how we use it, time is short, pursuit of riches is not a valid goal, and God wants us to invest in family and others.

Remember, in our investing equation *values* are translated into *vision* based on a desire for *rewards*. So what rewards are in view as we evaluate God's two priorities for money?

REWARDS FOR INVESTING IN FAMILY

The Bible does not say much about rewards for investing financially in family, yet most of us spend almost all of our resources in this area. Why is that?

The first reason is obvious: We face the results on a daily basis. There is a natural sense of responsibility to provide for family that is enforced by the realities of life. In other words, God does not need to tell you to feed your children; they let you know that they're hungry. However, we are reminded of this obligation in 1 Timothy 5:8: "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." Paul was teaching the church how to care for the poor, and he wanted to emphasize the primary responsibility to support family members.

The second reason we readily use money for ourselves and our families is because we have a clear view of the reward. I think ahead to when my children will be independent and hopefully well-adjusted, with families of their own. I think about them receiving a good education and maybe even some inheritance when I'm gone. I have a vision of financial independence for my wife, Melissa, and me one day. Although I enjoy working in my business, there may come a time when we would like to be able to pursue other things without requiring any outside income.

The reason it is so easy for me to focus my finances in this area is that I can readily understand the rewards for investing in my family.

The obligation side of the equation keeps me going on the tough days, but it is a very real vision of the future reward that empowers me with passion to achieve the goal.

How is this desire for rewards reflected in my vision for investing? It turns my values into a road map and shows me how to get where I want to go. If you'll look at the expanded investing equation, you'll see how this plays out.

VISION		
VALUES	GOALS	REWARDS
Invest in family Physical needs Spiritual, emotional, and mental develop- ment	Current expenses <i>(home, cars, etc.)</i> Future expenses <i>(retirement, education)</i> Legacy <i>(inheritance)</i>	Physical needs met Good relationships Spiritual vitality Productive people

My experience has shown that for most people, the vision for investing in their family starts to become much clearer after about age forty. At that point, their passion (or panic, as the case may be) drives them to look for a wise financial strategy to achieve their goals. They are ready to focus on what I call the Family Portfolio. This is also what is commonly known as financial planning or managing your money.

As the name suggests, the Family Portfolio is a long-term strategy to provide money for the physical and developmental needs of the family. A definition of “needs” is very important in this process, and it should be the topic of much prayer and thoughtful consideration (more on that in chapter 4).

A great deal has been written about personal finance for Christians, and it *is* a critical part of being a faithful manager. Because our everyday lives are so complex, most people do have a general idea that they need to plan in this area. (For more information on general financial planning, see additional resources in Appendix D.)

STRATEGY
DISCIPLINE + WISDOM

Creating and executing a wise strategy starts with discipline, and discipline starts with planning. Careful planning involves understanding three things: (1) your current situation, (2) where you want to go, and (3) how to get there. Furthermore, a disciplined manager understands his or her limits and seeks out wise counsel as needed. When you formulate a strategy, all areas of the family finances need to line up with your goals.

We have talked about the vision part of the investing equation. Now let's look at how the strategy maps out:

STRATEGY		
DISCIPLINE	Issues/Tools	WISDOM
Planning	Budgeting	Bible/Prayer/Holy Spirit
Communicating	Income taxes	Advisors
Spending	Loans	Experience
Saving	Business	Books and other resources
Paying off debt	Investments	
	Risk management	
	Estates & trusts	

Formulating an effective strategy is a detailed and time-consuming process. It is, however, necessary for those who seek the rewards. Keep in mind that your Family Portfolio strategy should be dynamic. Even though many pieces of the plan will remain the same over time, periodic review and adjustments are essential to the long-term health of the portfolio.

WHAT ABOUT INVESTING IN OTHERS?

Wait, we missed something. Isn't charitable giving part of my family's financial picture? Shouldn't it be included in the strategy outlined above? Well, yes and no.

At one time I thought of giving as little more than a "random act of kindness." We gave money to our church because Melissa and I were taught as children to give at least 10 percent of our income back to God. If we felt particularly moved by the needs of a family or a missionary and there was room left in our budget, we would give a little more. Over the years we donated lots of clothes and old stuff to Goodwill and put a few dollars in the Salvation Army bucket at Christmas. There was never much thought involved, and certainly no planning.

Maybe you can relate to this. If you have been a Christian for any length of time, you probably have developed some feelings about giving. Unfortunately, many people feel resentful that pastors and non-profit organizations always seem to be asking for money. The giving that actually occurs is more often from a sense of guilt than from purpose or compassion, and it almost never involves any strategic planning. Why do you think that is true? If giving to others is one of God's two main purposes for money, why is that not lived out in the life of the average Christian? Could it be that we don't understand that this is an investment? Could it be that we don't understand the rewards?

We'll investigate this further in the next chapter.

CHAPTER 1

Faithful Managers: Investing with Their Values

DISCUSSION QUESTIONS

Note: The questions at the end of each chapter are intended to help you think through the ideas that have been raised and build your own Eternity Portfolio. Generous Giving, a nonprofit ministry dedicated to good stewardship, has created a Web site, www.EternityPortfolio.com, that can help facilitate this process on-line and allow you to track your Eternity Portfolio over time.

1. How do you react to this statement: “God has a plan for your life, *including your money*, and you will be held accountable for faithfulness to His plan”?
2. In today’s society, what does a faithful manager look like? How does he or she live within American culture?
3. What values drive your thinking and actions in the areas of possessions, family, working, investing, and giving? Is there a disconnect between what you know to be the “correct” answers and the way you are actually living?
4. Consider the idea that investing is only a means to an end and that *all* of our earthly goals are truly short-term in light of eternity. How does that impact your financial priorities?
5. How important is it to you to invest in your family?
6. What are your views on giving and investing in others? Have you spent any time studying what the Bible says about giving? How can you be more intentional in this area of your life?

Appendix A

Case Studies



ABOUT THE CASE STUDIES

I've set up fictitious examples of five families who have set about developing and implementing their Eternity Portfolio strategies. Though they are from different backgrounds, family situations, and income levels, they are nonetheless united in their pursuit of the ultimate investment.

The numbers representing each family's financial situation are not meant to be exact. The nature of financial projections is that they are merely a "best guess" based on hypothetical growth rates, taxes, and earnings. The investing strategies used by each family are representative of the variety of ways people can go about this process. None is to be considered the *best* way for you and your family but is merely an idea to be explored through prayer and God's leading in your own life.

Case Study 1: Donna Rutherford—single, no children, annual income of \$74,000

Case Study 2: John and Sheila Patterson—married, two children ages six and four, annual combined income of \$58,000

Case Study 3: Todd and Emily Fleming—married, four children ages eight to fourteen, annual combined income varies but approximately \$15 million this year due to sale of business

Case Study 4: Ben Richards—widowed, four children ages fifteen to twenty-eight, annual income of \$28,000

Case Study 5: Rick and Barbara Cohen—married, one child age twenty-six, annual income ranges between \$200,000 and \$300,000 but due to stock-option exercise is approximately \$5 million this year

DONNA RUTHERFORD—CASE 1

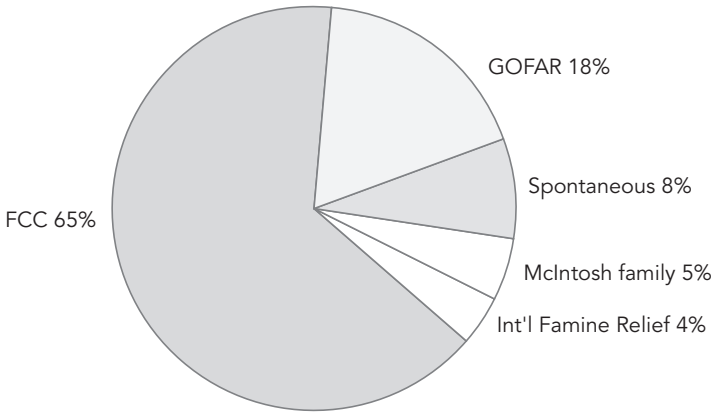
ETERNITY PORTFOLIO	
INVESTMENT SCHEDULE	
INCOME	GIVING PERCENTAGE
\$0–25,000	10 %
\$25,001–50,000	15 %
\$50,001–100,000	25 %
\$100,001–150,000	30 %
\$150,001–up	50 %

Born and raised in Minneapolis, Minnesota, Donna Rutherford has two driving passions. First, as a Christian since age twelve, Donna sees her personal relationship with God as the most important thing in her life. Second, she feels that her life’s mission is to be a part of global evangelism.

That’s where her “real job” comes in. Just before her thirty-fifth birthday, Donna became the youngest regional vice president ever at United Package Company. Now forty-seven, she spends most of her

time traveling around the world overseeing logistics at UPC’s foreign operational branches. As God has developed Donna’s understanding of His plan for her life, she has become a sought-after resource within the church because of her international network. Donna serves on the missions committee of her church and is on the board of an organization called Global Outreach for Asian Regions (GOFAR).

**DONNA RUTHERFORD
ETERNITY PORTFOLIO**



CURRENT YEAR ALLOCATION

LOCAL CHURCH

Fellowship Community Church. \$8,000

PERSONAL MISSION

Global Outreach for Asian Regions. \$2,100

POOR

International Famine Relief \$500

McIntosh family \$650

SPONTANEOUS

. \$1,000

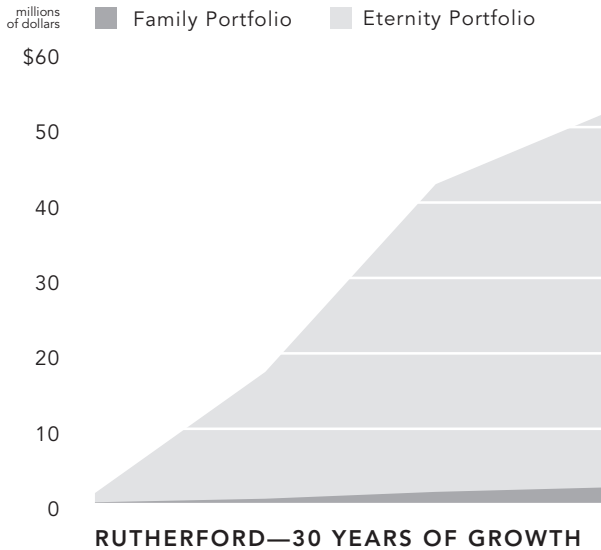
TOTAL \$12,250

Although Donna hasn't given a great deal of thought to retiring, she uses age sixty-seven in her planning. Retirement seems like a long way off, but she is currently saving 15 percent of her annual income for that purpose. Once she turns fifty-six, Donna plans to decrease annual retirement savings to 12 percent. Her goal over the next several decades is to maintain her current standard of living (adjusted for inflation) while investing an increasing amount in her Eternity Portfolio. Donna sees her current plan as a baseline for discerning God's will in this area of her life. She is sensitive to the fact that she may be led to invest some larger amounts over and above her planned giving.

Over the next thirty years Donna will invest almost \$500,000 in her Eternity Portfolio based on the current projections. A comparison of her Family Portfolio (mostly retirement assets) and her Eternity

FINANCIAL PROJECTION Donna Rutherford

	Today	10 years	20 years	30 years
Donna's age	47	57	67	77
CASH FLOW				
Income				
Donna-UPC	\$74,000	\$99,450	\$133,652	\$ -
Retirement plans	-	-	-	62,926
Other investments	-	-	-	5,874
Total	74,000	99,450	133,652	68,800
Expenses				
Mtg & R.E. taxes	14,125	14,865	15,858	5,219
Income & Social Security taxes	14,169	21,290	30,870	11,726
General living	22,356	32,749	42,040	40,905
Investing				
Retirement plans	11,000	11,000	11,000	-
Other investments	100	934	5,038	-
Eternity Portfolio	12,250	18,612	28,846	10,950
Total	74,000	99,450	133,652	68,800
ASSETS				
Home	188,000	252,656	339,549	456,325
Mortgage	(134,237)	(97,041)	(22,289)	-
Retirement plans	195,040	535,654	1,205,694	1,620,351
Other investments	8,660	37,108	112,536	151,239
Total Family Portfolio	257,463	728,377	1,635,489	2,227,915



Portfolio over the years might look something like the graph above. Donna recognizes that based on a conservative growth rate of 7 percent on the Family Portfolio, she might accumulate as much as \$2 million over thirty years. Using our earlier analogy of 10,000 percent returns in the Eternity Portfolio, we can estimate the value of her investment there as well.

JOHN AND SHEILA PATTERSON—CASE 2

Several miles west of Jacksonville, Florida, is a small community called Middleburg, where John and Sheila Patterson have just purchased their first home. They have been married for almost ten years and have two children. The oldest, Shannon, is just finishing the first grade while Jason will be starting kindergarten next year. Sheila is a legal assistant at Baker & McCoy law offices. John is the youth pastor at Middleburg First Presbyterian Church. Both of them feel called to mentor young adults in their community, especially as they are involved at church.

When it comes to saving for the future, the Pattersons have a plan.

They are diligent to invest 10 percent of their income toward retirement and intend to increase that to 15 percent at age forty-five and 20 percent at fifty-five. Each year they save 4 percent of their income for the children’s college education. Although the college fund will probably not pay all the expenses for both Shannon and Jason, they hope to be able to help out with additional money when the time comes.

ETERNITY PORTFOLIO	
INVESTMENT SCHEDULE	
INCOME	GIVING PERCENTAGE
\$0–40,000	10 %
\$40,001–70,000	12 %
\$70,001–100,000	18 %
\$100,001–130,000	25 %
\$130,001–170,000	35 %
\$170,001–up	50 %

John and Sheila have served meals at a local homeless shelter with their children. They are excited about the possibility of investing financially in the shelter at some point in the future. Over their lifetime, the Pattersons expect to invest more than \$1.6 million in the kingdom of God.

Even at such early ages, Shannon and Jason are starting to catch the vision as well. They are already giving part of their allowance on a regular basis.

Appendix B

Eternity Portfolio Policy Statement



This is one family's version of an investment policy statement. While yours doesn't need to look exactly like this or be this formal, this example will give you an idea of where to start and what areas you should cover.

THE JOHNSON FAMILY

ETERNITY PORTFOLIO

Investment Policy Statement

January 1, _____

I. INTRODUCTION

The purpose of this Eternity Portfolio investment policy statement is to establish a clear understanding of the goals, objectives, and management policies of the Johnson Family Eternity Portfolio (“portfolio”). The investment policy statement will:

- Serve as a written summary of our family’s *current* philosophy for making eternal investments and provide a reference for future discussion.
- Create the framework for wise giving through proactive planning and documentation in the following areas:
 - Determining how much to give each year (funding strategy)
 - Designating broad categories for giving (asset allocation)
 - Choosing the organizations to support (investment selection process)
 - Keeping up with the sponsored organizations (monitoring and review)

This investment policy statement will be reviewed at least annually to ensure that it continues to reflect the family’s God-given desires for the portfolio. Brad and Karen Johnson are the acting investment managers (“managers”) of the portfolio.

II. MISSION STATEMENT

The Johnson Family Eternity Portfolio is intended to glorify God and serve His purposes by investing in strategic opportunities as described in the following statement:

We feel that God has called us specifically to fund and be involved with ministries that are engaged in creative and high-yield evangelism strategies with an intentional process for long-term discipling. Church-planting movements are a major part of this

effort. We also desire to be involved in organizations that focus on discipling in the areas of faithful life management. Furthering the vision of Christ’s church in life stewardship is a driving force within our personal mission.

—Brad and Karen Johnson

Organizations of all sizes will be considered for the portfolio; however, we have a preference for opportunities to make a bigger impact in smaller organizations. That being said, we do not intend to fund more than 15 percent of any organization’s annual operating budget.

The concept of leverage is important in our giving. We are actively looking for investments that demonstrate the probability of leveraged results across geographic areas, denominations, and people groups.

III. FUNDING STRATEGY

We intend to invest \$35,000 cash this year in the portfolio. Current and future giving is based on, but not limited to, the exponential generosity strategy shown below.

ETERNITY PORTFOLIO	
INVESTMENT SCHEDULE	
INCOME	GIVING PERCENTAGE
\$0–40,000	10 %
\$40,001–80,000	15 %
\$80,001–120,000	25 %
\$120,001–up	30 %

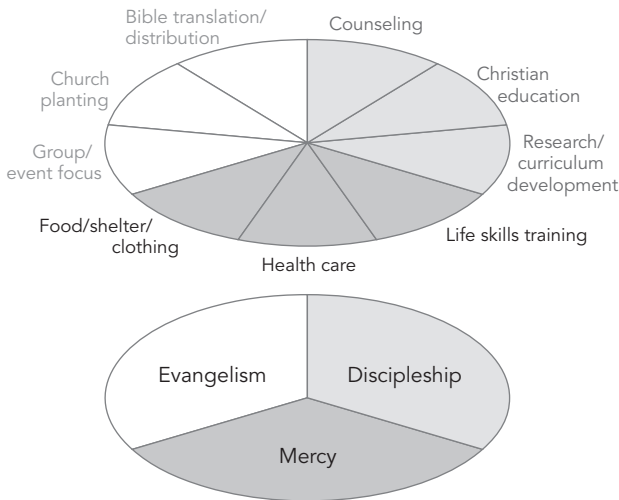
IV. TAX POLICY

The standing policy of the portfolio is that all investments are made only to organizations exempt from U.S. income tax under section 501(c)(3) of the Internal Revenue Code. This is in keeping with a stewardship goal of minimizing income taxes. However, specific opportunities sometimes create the need to make nondeductible contributions. Direct gifts to the poor are one example of this. This tax policy is not intended to limit investments so much as it is to focus them for optimal effectiveness.

V. ASSET ALLOCATION

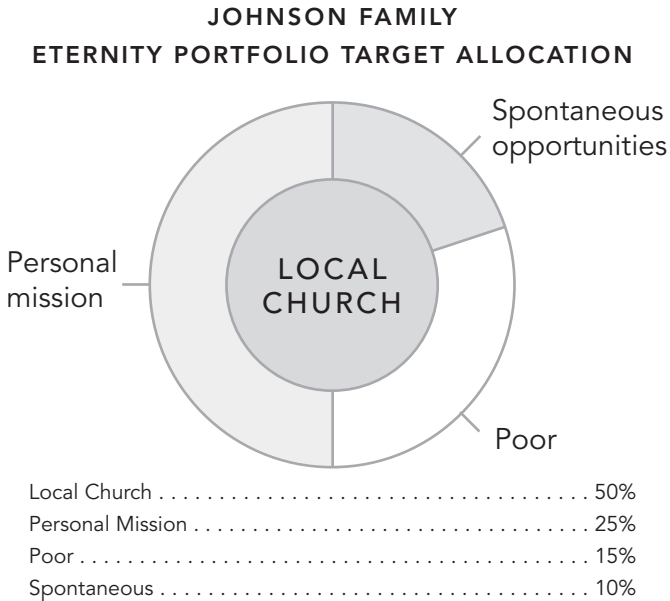
The following graphs show our Christian mission broken out into the three broad categories of investments for the portfolio. These categories were chosen as representative of the biblical priorities set forth in the great commandments (Matthew 22:37-39), the great commission (Matthew 28:18-20), and the overwhelming amount of Scripture on

THE CHRISTIAN MISSION ALLOCATION



giving to the poor and needy. The main categories have been further subdivided to reflect the different subsectors of available investments.

The Johnson Eternity Portfolio is intended to be invested in each of the three major classes—evangelism, discipleship, and mercy, but with a strategic personal mission focus in church planting and Christian education.



Each of the investment organizations operates in one or more of the three phases of the Christian mission (evangelism, discipleship, mercy). For example, our investment in the local church is probably equally weighted between the three.

Note that the allocation of 10 percent to the “spontaneous” category is intended to be invested as God leads in any of the other areas (local church, personal mission, poor). Historically, this has been used for onetime grants or special opportunities to minister to the poor.

The allocation of 15 percent to the poor is not our only investment in that category, as several other ministries supported within the portfolio are actively involved in that area. However, this is the part of our portfolio where we are directly involved with the poor around us. It can consist of anonymous cash gifts to individuals, providing food or medical services, and so forth.

VI. INVESTMENT SELECTION PROCESS

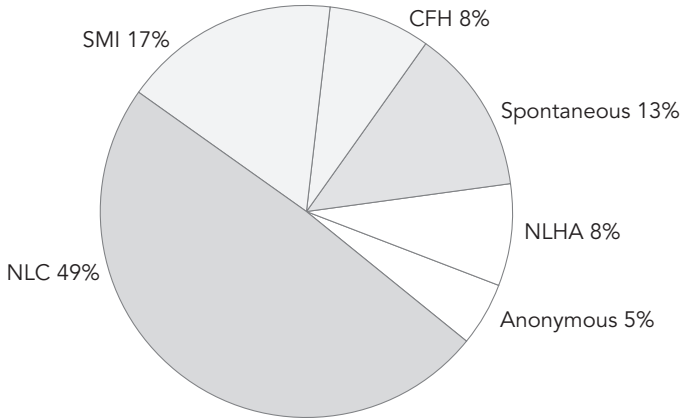
Organizations are brought to our attention in any of a number of ways. Often we are introduced to ministry leaders through personal relationships. The decision of whether or not to make an investment is guided by prayer and the following process:

1. Set up an initial interview with the head of the organization (or as high up as possible)
2. Visit the site, if possible, to look at facilities and talk with personnel
3. Review the most recent financial statements, budgets, projections, and marketing materials/proposals
4. Network with other contacts who may know the key leaders of the organization
5. Gain an understanding of what the organization does, how it does it, and what challenges and opportunities it faces

During this process we are trying to answer concrete as well as intangible questions about the ministry, its leaders, its purpose, and its potential effectiveness. Some of these questions are listed in our separate due diligence checklist (see Appendix C). These criteria are not rigid but are part of the process used to make sound judgments as to which of potentially thousands of organizations to support.

VII. IMPLEMENTATION

BRAD & KAREN JOHNSON ETERNITY PORTFOLIO



CURRENT YEAR ALLOCATION

LOCAL CHURCH

North Lake Church \$17,000

PERSONAL MISSION

Christian Financial Hope \$3,000

Strategic Missions, Inc. \$6,000

POOR

N.L. Homeless Association \$2,800

Anonymous gifts \$1,600

SPONTANEOUS

. \$4,600

TOTAL \$35,000

VIII. MONITORING AND REVIEW

Organizations are expected to provide regular communications regarding the status of the ministry and current developments. We review the financial and strategy updates to stay abreast of the organization's progress. If doubts arise, the investment selection process is restarted with a review of the previous answers to the due diligence checklist.

Ministries can be removed from the portfolio for a number of reasons, including the following:

- Strategy shift in the overall allocation of the portfolio
- Integrity lapses within the organization
- A pattern of inefficient use of funds
- Failure to be effective in reaching ministry objectives
- Lack of focused vision/sense of purpose
- Persistent failure to provide information on a timely basis
- Ministry not open to or ignores constructive feedback

IX. ADOPTION

We the managers of the Johnson Family Eternity Portfolio do hereby approve and adopt this investment policy statement.

Brad Johnson _____ Date _____

Karen Johnson _____ Date _____

Appendix C

Due Diligence Checklist



When you're considering whether to fund a specific organization, there are many issues to consider. Here's how to get started:

- ▶ Review marketing/collateral information such as the organization's Web site, brochures, annual report, and presentations.
- ▶ If possible, conduct a site visit or vision trip to examine the operation firsthand.
- ▶ For large gifts, meet with leadership to better understand who they are and where the organization is headed.
- ▶ Either through a face-to-face meeting, telephone call, or collateral information, try to get a sense for the following:

I. ORGANIZATIONAL ASSESSMENT

A. PURPOSE

1. What is the mission of the organization? What specifically are the major problems/issues it is trying to address?
2. What makes this organization unique?

3. What is the scope of the organization's activities (local, regional, global, country-specific)?
4. Are there well-developed, high-level goals that have been established to mark progress and give guidance to staff and donors?

B. PEOPLE

1. How well do I know the leadership? Are they visionary? capable of leading? passionate about the mission? Do they value relationships?
2. What qualifications do those in leadership have?
3. Does the board of directors represent a cross section of skills and qualifications needed to successfully guide an organization of this type? Are the board members investing financially in the ministry in a significant way?
4. Do the staff members understand the organization's mission and exhibit a genuine concern for their area of ministry? Do they seem content and motivated?

C. PHILOSOPHY

1. How receptive is the organization to feedback and questions? Do leaders appear transparent about problems, successes, and failures?
2. How are donors treated? Is there a demonstrated accountability for the faithful use of funds? How are volunteers recruited, trained, and utilized?
3. Does the ministry seek to create leveraged results for the kingdom (i.e., multiplication)?
4. Do there seem to be any "integrity fault lines" running through the different aspects of the ministry? its fund-raising? programs? communications?

D. PROCESS

1. Is there a written strategic plan for the ministry?
2. As it carries out its mission, how is the organization perceived within the community?
3. What are some of the new initiatives or activities the organization is undertaking?
4. Where does the financial support come from? A small group of major donors or a broad audience?
5. Are there audited financial statements?
6. Does the organization appear to be staffed appropriately to execute the mission?

E. PERFORMANCE

1. How does the organization measure its progress toward accomplishing the mission? Are there specific targets and objectives for the leadership as well as staff within the organization?
2. Does the organization communicate regularly and effectively with the donors? What is the frequency?
3. Is the organization accomplishing its mission?

II. PROJECT ASSESSMENT

These questions apply if a specific project is being considered for funding. Review the project proposal.

A. ORGANIZATIONAL FIT

1. Does this particular project address one of the core objectives of the ministry? In other words, is it part of a focused, concentrated effort toward accomplishing the organization's purpose, or does it go outside of core competencies and mission?
2. Is this project or activity already being conducted successfully by another organization, and if so, are there reasons to duplicate?
3. How much of the funding is already committed?

B. PROJECT REVIEW

1. Is this a onetime investment for a project that will become a self-sustaining activity?
2. Other than in the area of funding, where are the faith hurdles? In other words, where must God supernaturally create the results for the project to be successful?
3. Do the financial projections seem reasonable? Are they too optimistic? Do they leave anything out? Is there a plan for contingencies?
4. Are there specific, measurable objectives to be accomplished?
5. How will progress be reported?

III. FINAL ASSESSMENT

1. Have I (we) spent sufficient time seeking God's will through prayer, Bible study, and wise counsel? Do I (we) have any wrong motives or conflicts of interest that should prevent this investment?
2. Assuming all indications are positive, are there any nagging questions or concerns that should be resolved?
3. Whether or not this appears to be a great opportunity, do I (we) feel specifically led to be involved at this time?

Appendix D

Resources



BOOKS:

FINANCIAL STEWARDSHIP

Your Money Counts, Howard Dayton

How to Manage Your Money, Larry Burkett

Money, Possessions, and Eternity, Randy Alcorn (revised edition)

God and Your Stuff, Wesley K. Willmer

Whose Money Is It Anyway? John MacArthur

Master Your Money, Ron Blue

Cost Effective College, Gordon Wadsworth

Debt Free Living, Larry Burkett

The World's Easiest Guide to Finances, Larry Burkett

Sound Mind Investing, Austin Pryor

ETERNITY AND ETERNAL REWARDS

Your Eternal Reward, Erwin W. Lutzer

In Light of Eternity, Randy Alcorn

ALAN GOTTHARDT

Eternity, Dr. Joseph M. Stowell

The Law of Rewards, Randy Alcorn

GIVING

The Treasure Principle, Randy Alcorn

Generous Living, Ron Blue

Giving and Tithing, Larry Burkett

The Generosity Factor, Ken Blanchard and S. Truett Cathy

Secrets of the Generous Life, Gordon MacDonald

WEB SITES:

The Eternity Portfolio On-line: www.EternityPortfolio.com

Generous Giving: www.GenerousGiving.org

Generous Giving Marketplace: www.GGMarketplace.org

Crown Financial Ministries: www.crown.org

Guidestar: www.guidestar.com

MinistryWatch: www.ministrywatch.org

National Christian Foundation: www.nationalchristian.com

New Tithing Group: www.newtithing.org

OTHER MATERIALS:

Crown Financial Ministries Small Group Bible Study (also a special edition for those entrusted with wealth)

Stott on Stewardship: Ten Principles of Christian Giving, Dr. John R. W. Stott (Generous Giving)

Divine Mathematics: How One Plus One Equals Three in the Kingdom, Selwyn Hughes (Generous Giving)

ENDNOTES

- ¹ Dr. John F. MacArthur, Jr., *The MacArthur New Testament Commentary on Matthew 1–7* (Chicago: Moody Press, 1985), 425.
- ² Erwin Lutzer, *Your Eternal Reward* (Chicago: Moody Press, 1998), 38.
- ³ As quoted in Douglas M. Lawson, *Give to Live* (La Jolla, Calif.: ALTI Publications, 1991), 81.
- ⁴ Lutzer, *Your Eternal Reward*, 21.
- ⁵ Rev. Thomas Gouge, *Riches Increased by Giving* (Harrisonburg, Va.: Sprinkle Publications, 1992), 44.
- ⁶ Randy Alcorn, *In Light of Eternity* (Colorado Springs: WaterBrook Press, 1999), 125.
- ⁷ Dr. John F. MacArthur, Jr., *The MacArthur New Testament Commentary on 1 Timothy* (Chicago: Moody Press, 1985), 285.
- ⁸ Jonathan Edwards, *Heaven—A World of Love* (Amityville, N.Y.: Calvary Press Publishing, 1999), 57.
- ⁹ MacArthur, Jr., *The MacArthur New Testament Commentary on Matthew 1–7*, 411.
- ¹⁰ Rev. Samuel Harris, *The Scriptural Plan of Benevolence* (New York: American Tract Society, circa 1850), 25.
- ¹¹ Rev. Parsons Cooke, *The Divine Law of Beneficence* (New York: American Tract Society, circa 1850), 43.
- ¹² Harris, *The Scriptural Plan of Benevolence*, 11.
- ¹³ Andrew Carnegie, *The Gospel of Wealth* (Bedford, Mass.: Applewood Books, 1998), 15.
- ¹⁴ Cooke, *The Divine Law of Beneficence*, 79.
- ¹⁵ *Ibid.*, 80.
- ¹⁶ Bill Bright, *How You Can Experience the Adventure of Giving* (Orlando, Fla.: New Life Publications, 2002), 19.
- ¹⁷ *Ibid.*, 20.
- ¹⁸ Richard Steckel and Jennifer Lehman, *In Search of America’s Best Nonprofits* (San Francisco: Jossey-Bass Publishers, 1997), 54.

- ¹⁹ I am grateful to Howard Dayton and Larry Burkett for helping shape some of my thoughts on teaching financial principles to children.
- ²⁰ Bill Bright, *The Christian and Giving (Ten Basic Steps Toward Christian Maturity, Step 8)* (Orlando, Fla.: New Life Publications, 2002), 17.
- ²¹ George Barna, *How to Increase Giving in Your Church* (Ventura, Calif.: Regal Books, 1997), 50.