

## What the Bible Says About Money Savings

The recent downturn in the economy woke up America when people found they were in great need of savings, but it wasn't available. It also reminded some that while performing our responsibilities to plan for the future are important; the outcome is always in greater hands.

Without an adequate "rainy day fund" or emergency savings, sudden job losses and declines in income forced many people deeper into a debt trend that has plagued America for years. In fact, debt is just the opposite of savings according to Larry Burkett.

*Saving is making provision for tomorrow, but debt is presumption upon tomorrow.*

You can graphically see the decrease in the amount of personal savings in comparison with an increase in the amount of consumer debt. They are trending in opposite directions.

Savings can be a challenge because our culture encourages doing just the opposite. In my recent post on contentment and peace I discussed how our culture encourages discontentment.

That's right. If we can be encouraged to be discontent with our current situation, we are more likely to spend on products and services that lead us further away from saving and many times deeper into the arms of debt.

Thankfully, there are some good Biblical principles we can surface from scripture that can help guide our way.

### ***Save for a coming famine, or challenging times ahead***

Just as Joseph saved during a time of plenty to prepare for a coming famine, we too must expect their will be challenging times ahead. I don't have to convince anyone of this since our economy is still in a state of recovery.

*Let Pharaoh appoint commissioners over the land to take a fifth of the harvest of Egypt during the seven years of abundance. They should collect all the food of these good years that are coming and store up the grain under the authority of Pharaoh, to be kept in the cities for food. This food should be held in reserve for the country, to be used during the seven years of famine that will come upon Egypt, so that the country may not be ruined by the famine (Genesis 41:34:36).*

### ***An example of wise saving***

Scripture also tells us that Ants are good examples of creatures that actively save up or store for the future.

*Four things on earth are small, yet they are extremely wise: Ants are creatures of little strength, yet they store up their food in the summer (Proverbs 30:24-25).*

It's interesting how we can learn wise principles from one of the smallest creatures on earth. Yet, with Ants, saving seems to be built into their genetic structure. We too must make saving become so common little thought has to be put into it. It has to become a natural act of discipline in managing money.

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### *It's foolish to spend all we have*

Scripture tells us that it's simply foolish to spend all we have. While we might be tempted or even encouraged to spend more and more, doing so limits the opportunity to prepare for the future.

*In the house of the wise are stores of choice food and oil, but a foolish man devours all he has (Proverbs 21:20).*

Do you ever feel like you devour or spend all you have? At the end of the month, many individuals or families look at their checking account and realize there is nothing left for giving or saving. One of the best ways we can overcome this issue is to pay ourselves after we give each month. Once the money has been marked as savings and moved beyond immediate reach or access you are much less likely to spend it.

### *Do you face these common challenges in saving?*

#### *I don't have enough money to save*

I'm of the opinion that we need to plan like we'll never receive another increase in income. Just as debt is presuming on the future; you can presume you'll have more money to save later. The right giving, saving and spending mix has to be determined now and lifestyle must be adjusted accordingly.

Still, if you're having trouble getting started, just focus on starting with a little bit. If you're goal is to save 10% of your paycheck, you might not be able to make changes to do so overnight. But most people can make changes to get savings started. Set a timeline in which you will increase savings and do the work to meet your goals. For example, by April, I will increase my savings by X amount.

#### *I spend my savings each month on common expenses*

This is a common issue and it's usually the result of not having a refined enough spending plan to capture all the necessary expenses for the month. It can also be the result of not having enough of a barrier between you and your savings.

To combat this issue, make sure your spending plan or budget includes all the necessary spending categories. You can learn more about budgeting by following a 3 step plan budgeting plan highlighted in my video post.

Creating barriers to savings involves getting your savings into another account. Usually this account requires some thought and a little bit of work to get access to the money. You're much more likely to use it if it's in your checking account. To create these barriers set up automatic savings deposits as well as consider using a high yield online savings account.

*What do you think about these Biblical principles to savings and how are you following them today? Please share your tips and ideas with other readers.*

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*Each of the posts from the Bible and Money series are based on principles discussed during Money Map Coaching sessions and the [Money Map Coach participants' guide](#). You can learn more about [Money Map Coaching at Crown Financial Ministries](#). You can also visit [my Money Map Coaching page](#).*

