

Personal Financial Management Seminars

“Concepts, Tools and Resources for Effective Stewardship”

Introduction:

Stewardship education needs to be an important focus in our local churches; we need to help our church members develop strong theological foundations for holistic stewardship, both for themselves individually and also corporately as congregations. Tithing is a necessary part of biblical stewardship.

However, our churches need to do more than just preach about tithing. It is not enough to provide a theology of stewardship; we need to also equip our church members with the appropriate tools and resources that will enable them to be effective financial stewards. In a society where materialism and consumerism prevail, how can we help our church members to resist these pressures and be “counter-cultural” (see diagram A below)? Part of the answer to this question is to provide financial tools and resources that will assist them in making informed financial decisions that ultimately reflect the spiritual values and priorities of the gospel (see diagram B).

Helpful Financial Management Concepts, Tools and Resources:

The “*Personal Financial Management Seminar*” program is one part of the “three-program” recommendation that the NEAC Stewardship Task Force is bringing to the 2004 session of annual conference. There is a host of financial management concepts, tools and resources that can help Christians be more effective in their financial stewardship. But the majority of people in the church (both lay and clergy), are not availing themselves of these tools, let alone applying them effectively from the perspective of faithful financial stewardship.

The “*Personal Financial Management Seminar*” program seeks to:

- (a) Provide training opportunities to help United Methodists understand the tools available to them;
- (b) Help them use these tools within a stewardship framework that reflects the values and priorities of the gospel.

A Proposed 4-Year Cycle of Seminars:

1. **Cash Management and Taxes** – planning for savings/emergency fund, use of credit (credit cards, home equity), taxes, etc.
2. **Investments** – risk vs. returns, diversification, retirement, IRAs, ROTHs, Coverdell, college education, socially-responsible investing, planned gifts (gift annuities, trusts)
3. **Legal and Insurance** – estate planning, preamble to will, wills and bequests, funeral planning, healthcare proxy/Advance Directives, life insurance, disability insurance, long-term care insurance
4. **Life Stages (managing “transitions with financial implications”)** – home ownership, mortgages and financing, tax implications, pre/post “empty nest”, charitable gift planning,

Format:

- a. Regional workshops: one for *clergy* (possibly in the spring), the other for *laity* (fall).

b. Each seminar will:

- Start with a theological context for holistic stewardship;
- Provide a broad overview of financial management tools and how the particular seminar topic (e.g. “Cash Management and Taxes”) fits into the whole.
- Conclude each presentation with a theological reflection question or case study that seeks to apply scriptural values and priorities in the use of these tools. Common examples from our consumer-driven society will also be used to illustrate the dangers that constantly challenge our priorities.

Diagram A: “Living The Tension”

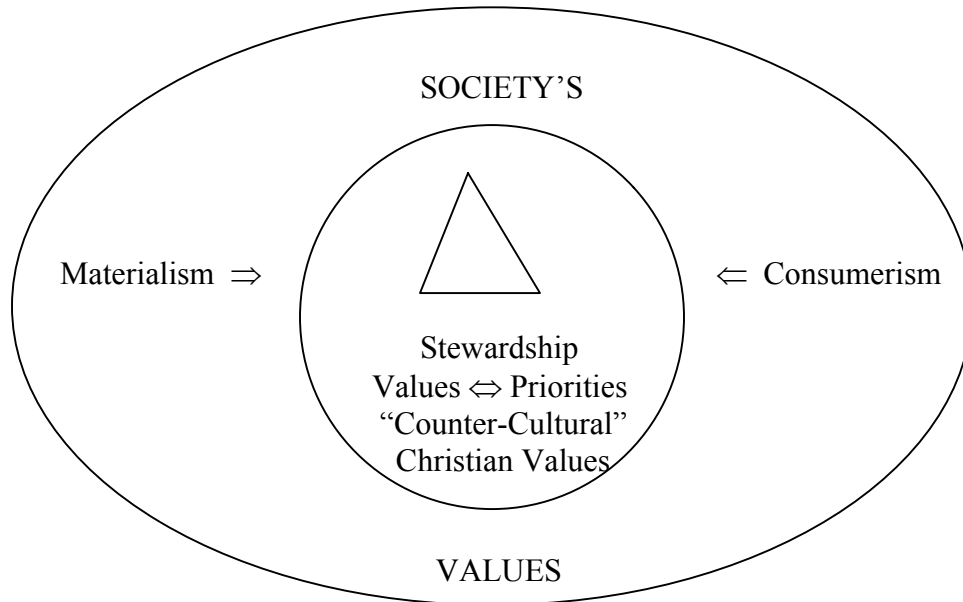


Diagram B: The Financial Planning/Management Pyramid

