



Point of View

Dear Marketplace Friend,

Okay, it's time to get a grip. *The Recession is upon us; it's going to last a while.* A majority of Americans expect the new administration to turn the economic tide quickly; *they won't.* Most likely: sustained deficits at the Federal level. Reduce defense dollars; increase the allowance for the masses. Up the taxes on those pesky "rich" folks... who will be less rich by the time things turn for good. Our votes have been cast; now, the most we can do is get ourselves in alignment... with what should have been true all along.

How's that? Here's a highly historic idea: we will always be better off if we structure our life - at all levels, including the realm of our own household finances - based on the counsel of the Scriptures. God knows more about how things work than the best-paid talking heads on MSNBC. Let me give you some rapid-fire advice that is sourced in the timeless texts of the Older and Newer Testaments.

» **Tithe.** If you've been giving the first 10% of your income to God, keep it up (*only one-out-of-ten Christians do*). If you haven't been tithing, *start now! Today. Don't wait!* If you don't make ANY OTHER CHANGES to bat-ten down your hatches for hard times, DO THAT. You want God on your side now, more than ever... and He focuses His attention on the people who take Him seriously. **Tithe.**



» **Change your oil.** Every 3000 miles. Then, keep it for 150,000 miles... and stop taking the depreciation hit every time you drive the new one off the lot. If you've been changing cars every three years, go to seven. You'll save a bundle. I'm at 101,000 miles/nine years... and shooting for 200,000/fifteen. *Wash it!*

» **Retire your mortgage, not your career.** You get a Bible badge for getting out of debt; you have no verses that applaud your efforts to trade meaningful work for meaningless leisure, as a way of life. The "old logic" said to put your extra dollars into stocks instead of retiring mortgage debt. Care to reconsider? *Anybody jumping off buildings because they prepaid their 30 year fixed rate home loan?*

» **Pay cash, or don't buy it.** Sure, you can use your credit card for convenience, but if you're carrying any balances, paying any interest on plastic, you've become a chump to the card company. The only "good" interest is

the kind you *collect*, not the kind you *cough-up*. Your FICO shouldn't matter... *because you shouldn't be borrowing, anyway.*

» **Be understated.** Your accountant should be impressed; your neighbors shouldn't. Your house isn't an investment; it's your family's home. *If you need a trophy, join a bowling league.*

» **Build a bunker; put your family in it.** Security isn't what you pledge for a loan you shouldn't pursue, it's what your family enjoys when they know that the equity in the place they live isn't on-the-hook for a risky business proposition. *Protect your family; don't expose them...*

» **Get married.** Single people never match the financial stability of committed married people. *"I'm waiting until I can afford it?" Wake up: you can't afford not to.* Find a fellow believer who makes you better than you are by yourself, and say "I do," and, then, do. *You'll be a winner on all fronts.*

The folks in Washington are out of your control. It would be real sad if YOU were out of your control. It's time to get serious... and choose to opt-out of this Recession business. As for me and my house... we've been doing all that stuff (*the above list*) all along...

Bob Shank

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