



Passing the Baton of Money

Adapted from "Passing the Baton" series by Scott Erickson

Money is talked about in the Bible more than any other subject. It has been said that money causes much stress in the life of an individual and in a marriage. A proper understanding of money will help someone navigate their life more successfully. What type of legacy would you like to leave in the area of money to your children and grandchildren? Consider the following story:

In 1923, a group of the world's most successful financiers met at the Edgewater Beach Hotel in Chicago. Collectively, these tycoons controlled more wealth than there was in the United States Treasury, and for years newspapers and magazines had been printing their success stories and urging the youth of the nation to follow their examples.

Twenty-seven years later, let's see what happened to them. (1) CHARLES SCHWAB—the president of the largest independent steel company—lived on borrowed money the last five years of his life, and died penniless. (2) ARTHUR CUTTEN—the greatest wheat speculator—died abroad insolvent. (3) RICHARD WHITNEY—the president of the New York Stock Exchange—was released some time ago from Sing Sing. (4) ALBERT FALL—the member of the President's Cabinet—was pardoned from prison so he could die at home. (5) JESSE LIVERMORE—the greatest bear in Wall Street—committed suicide. (6) LEON FRASER—the president of the Bank of International Settlement—committed suicide. (7) IVAR KRUEGER—the head of the world's greatest monopoly—committed suicide. All of these men had learned how to make money, but not one of them had learned how to live.¹

¹ Paul Lee Tan, *Encyclopedia of 7700 Illustrations: Signs of the Times*, (Garland, TX: Bible Communications, Inc. 1996), 824.

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COURAGE

C1: Write down your father's and grandfather's view on money and money management.

C2: Write down your view of money and money management.

C3: On a scale of 1-4, with 1 being very well and 4 being not well, rate yourself on how well you manage money. Write out a plan to improve your money management in the next six months.

STRENGTH

S1: Money is an important subject in the Bible. Read and answer the following.

2 Corinthians 6:6–10 (ESV)

- From these verses, what are three things you grasp about money and possessions?

S2: God entrusts His blessings to us. Read and answer the following.

Psalms 50:10–12 (ESV)

Exodus 19:5 (ESV)

Psalms 24:1 (ESV)

- From these verses, what are three things you can conclude about God's blessings in our lives?

S3: God's Word gives us a blueprint for our life. Read and answer the following.

Matthew 25:14–30 (ESV)

- From these verses, what three things can you learn about money and resources?
- On a scale of 1-4, with 1 being very well and 4 being not well, rate yourself on how well you manage the resources (time, treasure, talent) God has entrusted to you. Write out a plan to improve in all three areas of resources over the next year.

ENDURANCE

E1: Read and answer the following.

Matthew 25:26–28 (ESV)

Luke 16:10 (ESV)

- From these verses, what are some things God expects from you regarding money?

- What would God have you do with your
 - Time

 - Talent

 - Treasure

E2: Money is amoral – it is neither good nor bad. It is what we use money for that determines whether it is good or bad. Read and answer the following.

1 Timothy 6:17–19 (ESV)

- From these verses, what are three purposes for which God has given us money?

E3: Our money, possessions, and time are not our own but belong to God. Read and answer the following.

Proverbs 3:9–10 (ESV)

- From these verses, how is God honored with our paycheck?

- On a scale of 1-4, with 1 being very well and 4 being not well, rate yourself on how well you honor God with your paycheck. Write out a ninety-day improvement plan.

E4: A father feels the weight to pass on these instructions to his kids and grandkids. Write out your plan to pass on what matters most to your children and grandchildren regarding money and money management.