

Money Is Not the Problem—Our Attitudes Toward It Are

By MEGAN POORE

Money can be viewed as a source of joy and security or a source of discord and scarcity, with a range of emotions in between. When best utilized, money is a good tool for us to provide things for ourselves and others. However, most of us do not have a comfortable relationship with money. In an effort to help people feel more confident with their money and financial decisions, I've pulled together some quotes to help shape a thoughtful view of money in our lives.

"For the love of money is the root of all evil..."
-1 Timothy 6:10

You have almost certainly heard this piece of scripture misquoted as "Money is the root of all evil." Misunderstanding this message has led to more guilt, shame, money avoidance and wrong-minded thinking than one can imagine. The fact is that money is a necessary and important part of our lives, and we must have a healthy relationship with it. As Francis Bacon (an English philosopher who was alive more than 400 years ago) said, "**Money is a good servant, but a bad master.**" Being clear that you are thoughtfully and deliberately exercising stewardship over your financial resources, and you are not in fact a slave to greed and avarice, is a great place to start.

"Someone is sitting in the shade today because someone planted a tree a long time ago."
-Warren Buffett

What the Oracle of Omaha is saying is in direct opposition to what we hear most often from the financial media. The messages we tend to hear relate to frenetic movements and a very short-term time horizon. Buffett, however, uses the analogy of a tree, an organism that takes decades or even generations to mature. My husband and I planted a sapling in the front yard of our old house just before our oldest daughter was born. Twelve years later, we're amazed when we drive by and see how large that tree has become. Financial planning has a lot of parallels. Small changes that you make in how you use your money now can have large impacts down the road. Investing a small amount of money monthly or increasing your 401(k) contribution each year makes a bigger impact than you might envision. Plant that tree now so that you can enjoy the shade later!

"The four most expensive words in the English language are, 'This time it's different.'"

-Sir John Templeton

Don't you find it interesting that all of the past sharp declines that have occurred in financial markets are now viewed as having been great buying opportunities, but the ones we anticipate in the future inspire fear and loathing? Each market downturn tends to be surprising and we tend to think new forces at work, "This time it's different..." The fact is, though, the S&P 500 experiences declines of 20 percent or more on a very regular basis. In fact, markets have averaged one about every four years since 1926! Most investors lose sight of the adage "**buy low, sell high**" and instead sell during a market downturn and re-invest "once things have settled down," which often translates to investing at the top of the next market cycle. Not you, though! You will be sort of savvy investor who adds money to diversified investments when everyone else is running for the door and then you will reap the rewards as markets rebound.

"Remember that the happiest people are not those getting more, but those giving more. "

-H. Jackson Brown, Jr.

One of the most satisfying ways to remind ourselves that money is our tool and not our master is to share with others. Seeing suffering or injustice and being able to help in some small way is empowering and humbling. Mother Teresa said "**Never worry about numbers. Help one person at a time and always start with the person nearest you.**" Even if what we give does not cost a penny, sharing kindness with others can broaden our sense of what is important and add to our level of gratitude.

Finally, Socrates is credited with saying "**The unexamined life is not worth living.**" Examine your life. If that examination leaves you concerned that your feelings about money and finances are not as confident as they could be, seek trustworthy advice. Investing in your own well being is always a smart investment.

##

For more information about Covenant Presbyterian Foundation, visit covenant.org/foundation/ or contact Duane Dube or any Trustee: Elizabeth Christian, Everard Davenport, Dianne Erlewine, Larry Faulkner, Helene Maham, JoAnne McIntosh and Megan Poore.

Covenant Presbyterian Foundation supports Covenant Presbyterian Church by assisting donors to be Faithful to Generations, during and beyond their own lives, by receiving and growing their gifts, and using them to help fulfill the donors' glorification of God.

One generation will commend your works to another

...Psalm 145:4