

Financial Humility

The recent events leading up to the current financial crisis have highlighted the importance of maintaining an attitude of financial humility. Although money has always been a struggle for many couples, the last 10 years have seen a significant increase in the number of couples that over extend themselves financially. While there are many reasons that this has occurred, one of the causes has been a simple lack of financial humility. The Bureau of Labor Statistics found that the average family spends about twice as much money on entertainment and eating out than on health care. Other surveys have found that the average young adult household now spends over 24% of their income on debt payments, and is not saving for the future. Warren Buffett recently said, "A smart person will never go broke if they don't borrow money."

Financial humility is not only about living within your means, but it also reflects the priorities you demonstrate with your finances. It is often a challenge for couples to define their means and establish wise priorities within the current culture. Whether by choice or force, many couples will experience financial humility at some point in their lives. Couples that make the decision to practice financial humility experience lower levels of stress and pressure on their marriage.

We encourage couples to rethink how they are spending their money and ask whether their spending habits reflect financial humility. Do you spend more than you make each month? Do you save money each month? Do you give to charity? Do you find yourself throwing out things that were once a must have? Do you have a budget and do you stick to it? These are just some of the questions you should ask yourself periodically.

If you have made poor decisions in the past and now find yourself going through financial struggles, it is important to make a decision to break old habits, focus on a new sense of financial humility, and pray for guidance.

Blessings,

Brian and Trudy

Keep your lives free from the love of money and be content with what you have, because God has said, "Never will I leave you, never will I forsake you."
- Hebrews 13:5