

Section: For Individuals – Lifestyle Issues

Title: Train them up in the way they should go

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One of the most neglected areas in Christian (and non-Christian) families has to be teaching children financial discipline. Even in families in which Bible study and prayer are an established way of life, finances are rarely, if ever, discussed. Where are our children to learn good financial principles if not from us? ***"Train up a child in the way he should go, even when he is old he will not depart from it"*** (Proverbs 22:6).

The financial pressure placed upon young adults is impossible to resist unless they have been armed with an unshakeable source of strength, God's Word. In most schools today, a consumer economics class consists primarily of teaching students how to fill in credit applications. The logic is simple: since everybody is going to need credit, we should concentrate on the best methods to obtain it. Whatever happened to the old principle of "If you can't afford it, don't buy it?"

Self Discipline

The place to start is with the parents. It will do no good to teach financial discipline to children until the principles are real in the parents' lives. Kids have an instinct for detecting insincerity, and the adage, "Don't do what I do, do what I say," does not work.

A husband and wife who do not communicate about financial goals will not be able to convince their kids that they have anything worthwhile to say either. It is important that adults develop self-discipline and use it. If parents continually buy consumer goods on impulse, the children will come to expect the same privileges.

Parents who have not learned the discipline of balancing a chequebook should not be surprised to find that their children are sloppy in other areas of their lives.

Rather than prolong this report on what parents should or should not do in their finances, I will leave it there. It should be sufficient to point out that parents must set examples for their children. Unfortunately, it seems that kids are much quicker at mimicking bad habits than good ones. Perhaps because being slothful and undisciplined requires less effort. Kids, like most others, will usually seek the path of least resistance. Therefore, parents and other adults must try to establish a positive, balanced example.

Child Discipline

"The rod and reproof give wisdom, but a child who gets his own way brings shame to his mother" (Proverbs 29:15). If too much discipline is harmful, too little is disastrous.

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The evidence of too little financial discipline with children can be seen in the number of young people driving expensive cars and the millions of pounds wasted on pop concerts and trash movies. Every time I see a teenager whip out a credit card to buy petrol, I wonder if he or she can really be expected to understand the principle of "Owe no one."

Minimum Standards

The principle behind establishing minimum standards is honouring parents. Tasks should be assigned with age and ability in mind. A child who makes a mess and leaves it for another to clean up, or who drops clothes where they are removed, does not show honour to his or her mother. Left to grow and mature that dishonour will come out later in verbal abuse and disregard for the parents' feelings. ***"A foolish son is a grief to his father, and bitterness to her who bore him"*** (Proverbs 17:25).

The best rewards for these jobs are verbal praise and privileges. For younger children a visual chart with smiling faces or stars works well.

The age of the child and the frequency of violation should determine the punishment for non-compliance. Recently I shared this principle with the parents of a totally undisciplined teenager. The mother said, "It won't work because our son really doesn't have an interest in anything." That turned out not to be true. He had a great interest in his car and his girlfriend. However, his parents used him to pick up and deliver their other children, and his girlfriend was their best babysitter. They were not willing to sacrifice themselves to discipline him.

Discipline - Fairness - Rewards

If you make rules, enforce them. This is sometimes difficult for parents, but discipline must be firm to be effective. Do not do the task yourself to avoid a confrontation. Be sure you are not expecting more than the child is capable of achieving. If the guidelines established include punishment, and those guidelines are violated, then punish. Remember that the value system you are trying to establish develops in their early years and must last their entire lives.

A simple rule of thumb in being fair with children is to remember that God is to the parents as the parents are to the children. Do not ever establish a harsher system of discipline for your children than you would like God to put on you. God does not expect us to be Spirit-controlled, mature Christians immediately upon salvation. To expect too much would only discourage us and drive us away from God. Apply the same loving patience with your children.

In addition to having rules and punishment, parents should develop a reward system. Just as God rewards us for our work and obedience, we should reward our children. To live in a home where everything is rules and punishment is not very conducive to spiritual growth. Parents who do this are actually selfish. They want everything their way and children are considered an irritation rather than a blessing.

Children who are not old enough to work outside of the home should have ways to earn surplus money within the family. These jobs can range from actual work tasks, such as washing the car or mowing the lawn, to special projects, such as a Bible study or

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memorising Scripture. The tasks should be oriented to the abilities of each child.

Where to Start?

Decisions about developing financial discipline in children must be made by both husband and wife. Start with a discussion on family goals. Set aside a weekend and a place where you can be alone. Be willing to compromise on the areas in which you disagree. It is the compromise that will balance the extremes. The next step is a family session when the children can input their ideas and objections. Show them your willingness to compromise without losing sight that your goal is to teach God's financial principles.

Be sure the plan covers the following elements:

Savings: Savings should be tied to a future event or purchase, such as buying a bike or taking a summer trip. This allows the results of the savings to be seen and enjoyed.

Budget: From the earliest stage of a child's earned income he or she should be on a budget. In a very young child, the budget may just consist of a portion given to God and the rest rationed out for a week.

By adolescence, the money is divided into normal categories, such as tithe, clothes, entertainment, and college. By the teenage years, the budget should include checking and savings accounts and the associated bookkeeping. By graduation, parents should have full confidence that their children can function in a paper money society without borrowing to exist.

Tithe: Encourage tithing, but do not demand it. Explain that giving is a blessing and a demonstration of surrender to God's authority. Also, if it is possible, arrange for your children to see the end use of the money they give. Try to have the church give the money to a specific family or missionary and help your children communicate with the recipient. Difficult? Yes, but the rewards last a lifetime.

Borrowing: The vast majority of people will borrow money during their adult lives. Parents can teach their children the realities of debt by allowing them to borrow according to a rigid repayment plan with interest. The purpose is to demonstrate the realities of borrowing money. Remember that if you don't do this, eventually a creditor will. ***"The rich rules over the poor, and the borrower becomes the lender's slave"*** (Proverbs 22:7).

Desires: Balance the discipline with love. God says that if we delight ourselves in Him, He will provide our heart's desires. As your children delight in you (honour and obey) be willing to bless them accordingly. This will demonstrate that your discipline is truly an act of obedience to God's Word.

Larry Burkett is the co-president of Crown Financial Ministries, a Christian ministry dedicated to teaching God's principles for financial management. He is a well known author and broadcaster whose books have sold millions of copies around the world. For reviews and copies of his books check out the books sections of this website.