

“Matt Bell’s book is a must-read for everyone desiring greater economic stability and improved financial health, especially in a difficult economy. The sound, biblically based principles presented in *Money Strategies for Tough Times* may be the difference between thriving and merely surviving the current financial turmoil.”

—DAVE BRIGGS, director, Good \$ense, Willow Creek Community Church

“In the current downturn many are looking for realistic, practical solutions. If you are in a financial crunch or crisis, or just wanting to avoid either of these possibilities, Matt Bell’s new book *Money Strategies for Tough Times* is for you. It is filled with timely, current, and relevant help for the needs and realities of today.”

—DAVE TRAVIS, managing director, Leadership Network

“Are you concerned about your financial future? Do you know someone struggling financially? Matt Bell’s book gives solid advice, proven answers, and great website resources to help anyone in a tough place financially to move to higher ground.”

—DR. BRIAN KLUTH, author of *40 Day Generous Life*,
radio speaker, www.GiveWithJoy.org

“Despite all the fear and uncertainty that characterizes our economy these days, one fact is certain: God is in control and has given us timeless wisdom to navigate these difficult financial times. Matt Bell has written a timely book with practical tools that will help us apply biblical wisdom to any financial difficulties.”

—GUNNAR JOHNSON,
executive pastor of financial stewardship ministries, Gateway Church

“Many of us have strolled through life with too little thought given to money strategies—until now. The current economic crisis has driven everyone, from the simplest to the savviest, to reevaluate their financial plans. People are looking for anything to bring stability to their finances in the midst of the current storm. Fortunately, there is hope. In Matt’s clear and practical fashion, he outlines steps and gives answers that will guide you out and keep you out of whatever financial trap you may find yourself in.”

—JONATHAN MASTERS, executive pastor, Park Community Church

“If I had to choose one book to help weather the financial crisis we are in, it would be *Money Strategies for Tough Times*. In this day and age, when we’re bombarded with financial advice, what I love about Matt’s strategies is that they are practical, based on expertise, and, most important, biblical. A must-read for anyone serious about financial freedom.”

—ASHLEY WOOLDRIDGE, executive pastor, Christ’s Church of the Valley

Matt Bell's

MONEY STRATEGIES FOR TOUGH TIMES

- Get Past the Crisis • Find Some Breathing Space
- Ditch the Debt • Position Yourself for Lasting Success

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This book is dedicated to the memory of my parents,
Jerry and Louise Bell.

They were there for me during my financial tough times—
and always.

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Chapter 1

YOU CAN GET TO A BETTER PLACE

Hope is a good thing, maybe the best of things.

— ANDY DUFRESNE, *THE SHAWSHANK REDEMPTION*

When Jesus warned his disciples, “In this world you will have trouble” (John 16:33), he demonstrated that he is not just master of the universe but also master of the understatement. His concern was about the persecution his followers would face because of their faith. But there’s plenty of other trouble we can get into in this world, much of which has to do with money.

Because you’re reading this book, it’s likely you’re in the midst of some financial trouble. Maybe you’re struggling to pay your credit card or medical bills. Perhaps you’ve gotten behind on a student loan, your taxes, or your mortgage. Maybe you’ve lost your job or you’re fearful about a turbulent economy. I’ll address each of these issues and more in the chapters that follow, giving you the practical solutions and encouragement you need to get to a better place—and stay there.

This book differs from other books about dealing with financial problems in two important ways. First, it’s not about quick-fix solutions to your problems; it’s about getting through the tough times with solutions that will last. Second, it comes at the conversation from a biblical perspective. Tough times call for timeless principles, and the principles taught in God’s Word have stood for thousands of years. You’ll find

them highly relevant and deeply encouraging.

As a case in point, right after Jesus warned his friends about the problems they would likely face, he added these strong words of hope: “But take heart! I have overcome the world” (John 16:33). His assurance is that he will always be with us and that even in the midst of difficult circumstances, we can experience peace through our relationship with him.

Before starting the process of overcoming your financial problems, I'd like you to focus on four timeless truths from God's Word and come up with a compelling vision that will sustain you as you do the work that lies ahead.

Take In These Words of Encouragement

God Cares

You might think God is too busy to be bothered with your financial problems. Maybe you imagine him saying, “Behind on your bills? Hey, I've got wars and famines to deal with. Go figure this one out on your own.” But listen to his invitation: “Come to me, all you who are weary and burdened, and I will give you rest. Take my yoke upon you and learn from me, for I am gentle and humble in heart, and you will find rest for your souls. For my yoke is easy and my burden is light” (Matthew 11:28-30).

Jesus didn't say, “Come to me, those of you who have exhausted every other option.” He said, “Come to me *all* you who are weary and burdened.” Now read it one more time, only this time fill in your name, “Come to me, _____, and I will give you rest. Take my yoke upon you and learn from me, for I am gentle and humble in heart, and you will find rest for your souls. For my yoke is easy and my burden is light.”

This stunning invitation isn't from some advice peddler on a late-night television infomercial who is imploring you to come to his workshop; it's from the God of the universe, and he is inviting you to come to *him!*

In a similar passage, the apostle Peter tells us, “Cast all your anxiety on him because he cares for you” (1 Peter 5:7). There’s that word *all* again. Don’t just bring *some* of your concerns to God; bring every one of them. He wants you to come to him with your worries about losing your home, finding a job, or recovering from losses in your retirement plan. He wants you to come to him with your fears, discouragement, questions, and anger. He wants you to come, just as you are. If you’re wondering whether he’s even there in the midst of your troubles, he wants you to come to him with your doubts.

That the God of the universe cares about us is one of the most amazing and encouraging promises of Scripture. God knows all the details of your life; he knows the stresses on your mind and the fears in your heart. He knows your needs, and he *promises* to provide for you (see Matthew 6:25-34).

Others Can Help

We were designed for community, and that’s especially true when we’re facing tough times. The Bible says,

Two are better than one,
because they have a good return for their work:
If one falls down,
his friend can help him up.
But pity the man who falls
and has no one to help him up! (Ecclesiastes 4:9-10)

When the going gets tough, some of us go into hiding. We don’t want to burden others with our problems. We don’t want others to even know that we have problems. But it’s during times of trouble when we need community the most.

I once had twenty thousand dollars of credit card debt. In a classic prodigal son reenactment, I inherited sixty thousand from an uncle, spent it all and twenty thousand more trying to create my dream job and

fund an increasingly expensive lifestyle, and then moved home with my parents for six months so I could start climbing out of debt. About a year after moving out on my own again, while working as a freelance radio journalist, I felt as if my radio career had gone as far as it could go. One Sunday night, I flipped open the job listings in the *Chicago Tribune*, saw an ad for a position perfectly suited to my audio production skills, sent in a résumé, and got the job. It was a good move in many ways, particularly because of the steady income and insurance benefits it provided.

About five years into that job, my relationship with my boss soured and I negotiated a deal whereby I became an independent contractor for the company, responsible for selling a line of audio training products I helped develop. It didn't go well. Soon I found myself looking at job listings again, feeling much less certain about what type of work to pursue. I was directionless and discouraged. I was out of credit card debt, but I knew if I didn't find a job soon I could easily slip right back into debt. An image kept coming to mind of me sitting on top of a high thin wall feeling as if I could tumble off at any moment and just fall and fall. I was getting scared.

I was also getting angry with God. Hadn't I gone through enough? Why would he allow me to go through another tough time with money? I was meeting with a group of friends every Friday night to run and study the Bible together. I remember one get-together when I was in an especially foul mood. The minute one of the guys suggested that we pray, my irritated reply was, "Yeah, right." We did, indeed, pray that night—and many other nights. Sometimes I was angry, sometimes indifferent; other times I was barely there. But we prayed, which would not have been the case had I been alone. I had fallen down in my faith, yet my friends helped me up.

Yours can too.

Nothing Is Impossible with God, So Pray Big

When I became involved in a national financial ministry called Good Sense, I was introduced to the concept of "God's math." There's a lot

of calculator work involved in managing money and helping others with their finances, but God's involvement in our finances often transcends the world of addition, subtraction, and balanced budgets. God can—and he just might—deliver you from your financial problems. There are examples in Scripture of God doing so, such as this account from 2 Kings 4:1-7.

The wife of a man from the company of the prophets cried out to Elisha, “Your servant my husband is dead, and you know that he revered the LORD. But now his creditor is coming to take my two boys as his slaves.”

Elisha replied to her, “How can I help you? Tell me, what do you have in your house?”

“Your servant has nothing there at all,” she said, “except a little oil.”

Elisha said, “Go around and ask all your neighbors for empty jars. Don't ask for just a few. Then go inside and shut the door behind you and your sons. Pour oil into all the jars, and as each is filled, put it to one side.”

She left him and afterward shut the door behind her and her sons. They brought the jars to her and she kept pouring. When all the jars were full, she said to her son, “Bring me another one.”

But he replied, “There is not a jar left.” Then the oil stopped flowing.

She went and told the man of God, and he said, “Go, sell the oil and pay your debts. You and your sons can live on what is left.”

God enabled the prophet Elisha to perform a miracle that delivered this woman from her debts. Indeed, “nothing is impossible with God” (Luke 1:37). God still does miracles. Do you believe that?

I recently met with someone who has more than eighty thousand

dollars of student loans. He is resigned to never being able to pay it off—to making payments on that debt for the rest of his life. But it doesn't necessarily have to be that way.

Part of the solution to this young man's discouragement is knowledge. As we will discuss in chapter 4, those with federally subsidized student loans may be eligible to have their balance wiped out after making payments for a certain amount of years (it's not a short amount of time, but it's certainly shorter than the average life span!).

In addition to knowledge, this man needed faith that God would help him find a solution for paying back his debt. So do you. I'm not encouraging you to have blind faith or to casually say, "God will provide," while not *doing* anything about your situation. But I am encouraging you to trust that God will meet you in your difficulties in ways you can't possibly imagine. Maybe he will bring an unexpected windfall into your life. Perhaps he will orchestrate the forgiveness of your debts. Maybe in the midst of your troubles, he will give you a peace that surpasses understanding.

God Has a Purpose for What You're Going Through

However long it takes to resolve your financial issues, rest assured that God has a purpose for your tough times. While Scripture contains examples of his immediately solving people's problems, it also tells of people praying for a remedy without finding quick answers. That doesn't mean God doesn't care. It certainly doesn't mean he isn't with you in your troubles. God promised to be with us *always* (see Joshua 1:5). It may simply mean that your preferred schedule for the relief of your problems is not the schedule he has in mind. As a wise person once said, "God is rarely early, but he's never late."

Think of the apostle Paul. He asked God again and again for relief from some unspecified thorn in his flesh. Whatever his difficulty was, it was such an issue for him that he referred to it as no less than "a messenger of Satan" (2 Corinthians 12:7), yet God kept telling him to trust.

Three times I pleaded with the Lord to take it away from me. But he said to me, “My grace is sufficient for you, for my power is made perfect in weakness.” Therefore I will boast all the more gladly about my weaknesses, so that Christ’s power may rest on me. That is why, for Christ’s sake, I delight in weaknesses, in insults, in hardships, in persecutions, in difficulties. For when I am weak, then I am strong. (12:8-10)

The notion that God’s power is made perfect in my weakness resonated with me when I was digging my way out of debt. God was using the pain of my financial problems to draw me closer to him. He wanted me to understand my utter dependence on him and to accept that he loves me and is watching over me. God did not cause my problems, but he brought purpose and meaning in the midst of them. While I was eager to get out of debt quickly, it took those four and a half years for God to begin reshaping some of my assumptions about what matters and to mold my heart and character.

What do you sense God wants you to learn from your situation? Take a minute and jot down a few thoughts here. Then, from time to time, come back to what you wrote and add any new insights that come to mind.

As you look for the larger purpose in your situation, trust this: “We know that in all things God works for the good of those who love him, who have been called according to his purpose” (Romans 8:28). God uses *all* things for good, including your financial difficulties.

If you are going through tough times, you need encouragement. To help you persevere and give you hope, remind yourself often of these four, key truths: God cares; others can help; nothing is impossible with God, so pray big; and God has a purpose for what you’re going through.

And raise your sights. Let me explain.

Make No Little Plans

As a Chicagoan, I’ve long been drawn to a quote attributed to Daniel Burnham, the visionary architect and city planner who designed Chicago’s beautiful open lakefront in the early 1900s. He said, “Make no little plans. They have no magic to stir men’s blood.”

Why do you want to solve the financial problems you are facing? You may be thinking, *Well, isn't it obvious? I have creditors hounding me. I want them off my back!*

That’s a natural response. When we’re in pain, relieving that pain becomes our overriding goal. But I want you to think bigger. Paul reminded us that we follow a big God:

No eye has seen,
no ear has heard,
no mind has conceived
what God has prepared for those who love him.
(1 Corinthians 2:9)

What might you be able to do if you resolved your financial problems once and for all?

For Joe, the initial answer to this question had to do with restoring his relationship with his wife and daughters. Ultimately, his journey out of financial problems led to a far better relationship with them and with God.

Soon after getting married, he and Dawn bought a house and filled the kitchen with new appliances purchased with store financing that required no money down and no interest for twelve months. When they failed to make the final payment on time, they were socked with back interest totaling hundreds of dollars. That was the beginning of a downward financial spiral. In their second year of marriage they had their first child, and fifteen months later they had another. Complications during the second pregnancy followed by a premature birth led to thousands of dollars of medical debt.

Joe took primary responsibility for their bills, and the tighter their finances became, the more he leaned on credit cards, using one to pay the minimum due on another. When the credit cards got maxed out, he turned to payday loans (short-term, high-interest loans to cover expenses until the borrower's next payday), sometimes holding three or four at a time, which only compounded their financial problems. Joe's insurance sales job was 100 percent commission. As the weight of their financial problems led him into depression, he slept more and earned less. It got worse from there. Joe and Dawn got two months behind on their mortgage and had their utilities turned off more than once. Calls from bill collectors became more frequent, and so did their arguments.

In May, when they hit a financial low point, they had debts totaling more than \$50,000 (\$37,000 of credit card debts, \$17,000 of medical bills, and some back taxes), their minimum monthly payments had grown to \$1,600, while their monthly income had shrunk to \$2,600.

They also hit an emotional low point. During an especially heated fight, Joe told Dawn to get out. Weeks passed. When Joe finally called and asked Dawn to come home, she refused. Neither one wanted a

divorce, but Dawn told Joe she would not come home until their debts were paid in full.

The experience brought Joe to his knees and then to the office of a nearby pastor. “That pastor did a great thing,” Joe said. “He was able to discern that our situation was not beyond our control. We had just made lots of bad decisions. He said, ‘You have to get off your duff.’ That was a jolt to me. I was not expecting to hear that. I was looking for sympathy. He gave me a counselor’s name and said I needed to work it out.”

That one-two punch got Joe moving. “When Dawn drew that line, I was very driven to get the debt paid off. It was so lonely to be home, so I worked all the time. I did everything I could to drive my commissions up and my expenses down. I shut off everything—cable, telephone. I got down to the bare necessities. I was eating sixty-nine-cent cans of vegetables.”

Even though Dawn and Joe had both grown up in churchgoing families, church had not been part of their marriage. But their separation led both of them to church, and they began growing in their faith. They also took part in individual counseling, and in February of the next year, Dawn agreed to go see a counselor with Joe, which she says was “like dating again.” That Thanksgiving, she and the girls moved back in with Joe. All the debts were not gone, but Dawn could see that Joe was making great progress.

“We would have easily qualified for bankruptcy,” Joe said. “But when I was ready to pay the debt, I wanted to pay it all.”

Joe said that prior to his separation from Dawn, he had been keeping his spiritual life and his financial life in separate compartments, but no longer. “I remember kneeling by the bed and saying, ‘God, I turn these problems over to you.’ I told him, ‘This is my responsibility, but I need your help. I’m a trustee with what you’ve given me. I want to make it right.’”

It took three and a half years for Joe and Dawn to pay off their credit card, medical, and tax debts. Today the only debt they have is a mortgage, and their marriage has never been stronger.

As Joe thinks back on all that he and Dawn went through, he says that Isaiah 42:3 sums it up best: “He will not crush those who are weak or quench the smallest hope” (NLT).¹

What about you? What hope has God placed on your heart? Maybe your marriage isn't on the brink of divorce, but is it all that it could be? Would resolving your financial issues help you resolve some festering stress in your relationship? Would getting past your money problems help you pursue that career move that's been tugging at your heart for so long—the one that seems so unrealistic, so impossible? Would getting to a better place with your finances enable you to help your children graduate from college without debt or free you to give more generously to a cause you believe in? If finances weren't an issue, what dreams could you fulfill? As followers of Christ, we too are taught to make no little plans. The Bible says that God is able to do “immeasurably more than all we ask or imagine” (Ephesians 3:20). What no-little-plans dream has God given you? Write down what comes to mind:

Doesn't that feel more exciting than just solving your financial problems? Can you feel your blood starting to stir? Can you sense God's delight?

Daniel Burnham left a shimmering legacy to all who live in or visit Chicago: a beautiful park-lined lakefront that every year draws countless picnickers, bikers, runners, and strollers. The goal you're able to pursue by first resolving your financial problems could be a powerful part of your legacy as well.

Renew Your Mind, Encourage Your Heart

In the chapters that follow, there will be no shortage of action steps for getting out of financial trouble. I certainly want you to take action. But I also want to encourage you to lean on Christ as never before. In a famous passage of Scripture, James stressed the need for both faith *and* action.

Suppose a brother or sister is without clothes and daily food. If one of you says to him, "Go, I wish you well; keep warm and well fed," but does nothing about his physical needs, what good is it? In the same way, faith by itself, if it is not accompanied by action, is dead. (James 2:15-17)

James' concern was that people might err too much on the side of faith. Mine is just the opposite. Don't just follow the action steps in this book. Take time to let the Scripture at the end of each chapter soak in so that God's Word can renew your mind and encourage your heart.

Now turn the page and get started on your journey out of the tough times.