Tip of the Month

# May: 10-10-80

Pastor Blair Morgan, Director for Evangelical Mission in Southwestern Pennsylvania Synod had an article that can be helpful for our congregational members as they think abut managing their personal finances. It has also been lifted up by Thrivent, and if you want t have a congregational program that helps teach children (and adults) about responsible money management, Thrivent can help you.

The 10-10-80 principle itself is pretty basic.

It encourages each disciple to prayerfully embrace an approach to their incomes around these three percentages:

* 10% is offered to the work of God’s kingdom in the world
* 10% is saved for future needs
* 80% is the amount of one’s income that one lives on – with a prayerful sense of God’s guidance and priorities for this use

I would imagine that many of us really have no idea what percentages we are currently using in these three areas. In fact, there is likely a whole host of us that are saving nothing for the future, offering whatever we have available in the week that we actually worship and living from paycheck to paycheck with supplemental borrowing through the use of credit cards.

Sometimes it just takes a resource from which to work to lead us into a better approach toward some aspect of our lives. It may be something we hear in a sermon. It may be something we read in the Bible or some other book. It may be something we heard in a conversation or on television.

10-10-80 can be this kind of resource for you as you work with your finances and consider your future goals. It may even be a goal to work toward where you start at whatever level is currently being embraced and look to move year-by-year toward the goal of 10-10-80.

This 10-10-80 principle is simple and worth considering as one looks to live faithfully in every area of our lives. It is said that Luther spoke of three conversions necessary, “the heart, the mind and the purse!” His sense was that the purse was the last conversion to which we open ourselves. How is that “conversion of the purse” at work in your life?