

5 MINUTES WITH

Matt Bell



“Quick financial fixes often turn out to be more damaging than helpful.”

MATT BELL directs Willow Creek Association's national Good \$ense stewardship ministry and is author of *Money, Purpose, Joy* and the upcoming *Matt Bell's Money Strategies for Tough Times* (both NavPress).

DJ: *Has your financial advice changed in light of the current economic environment?*

Matt: I've made only one change. I used to encourage people to keep three- to six-months' worth of living expenses in an emergency fund. Now, with so many people out of work and so many others at risk of losing their jobs, I believe six months' reserve is the *starting point* for being prepared to withstand a period of unemployment.

DJ: *What mistakes do you see people making?*

Matt: Financial struggles have many people turning to what seem like ready sources of cash, such as borrowing against a retirement plan or home equity. But quick fixes often turn out to be more damaging than helpful. There's usually much more people can do to manage their spending, and taking that approach leads to better long-term results.

I also see people who are succumbing to fear. Taking action based on emotion usually leads to bad decisions, such as pulling all of their money out of the stock market.

DJ: *What can help us avoid fear-based decisions?*

Matt: One way is through faith.

We can rest in the knowledge that God knows our needs and promises to provide for us (Mt. 6:25-34).

But the Bible calls us to both faith *and* action. There are practical steps people can take to lessen their fear. In addition to maintaining a healthy emergency fund, they can use a budget to help them make wise spending choices. And while there is no such thing as guaranteed employment, people can shore up their employability by taking continuing education courses or keeping up with the latest books in their field.

DJ: *What spiritual opportunities does an economic season like this open up?*

Matt: Financial pain was the catalyst God used to draw me into a relationship with Him. I believe the same could be true for others right now. By asking good questions and listening empathetically when people express concern about their finances, we may be given a chance to share how our faith helps us navigate these tough times—and ask them about their faith.

DJ: *Is there a way believers can help each other manage our money better?*

Matt: We can talk about it. Money is one of the most private topics in our culture. We can be in a small group with people we think we know really well and have no idea they're struggling with financial issues. But a small group is the perfect setting for discussions about money. It just takes a group leader with the courage to open the conversation. Sometimes leaders hesitate because *their* finances aren't in perfect order. In fact, it will foster more openness among other members if leaders share questions, concerns, or mistakes they've made with money.

DJ: *When you counsel people, what perspective on money do you want to offer them?*

Matt: In the past, when I met people with lots of debt and little savings, I thought they had simply stretched themselves too far; they needed to cut back. But I've come to see that for many of us the opposite is true: We've been settling for too little. We've been content to live as consumers, believing we need more (money, stuff) in order to be more (likable, worthy, satisfied). By following our culture's teaching about money, we've settled for lives of heavy debt, light savings, too much stress, and too little joy.

I hope this tough economy will turn more people to God's Word for reassurance. But even more, I hope it will prompt us to rethink our use of money, rediscover God's purposes for our lives, and reorient our use of money around those purposes. ☺

Matt's two free financial newsletters are available at www.moneypurposejoy.com.