Biblical Research for Contribution and Innovation

Scriptural perspectives relating to the empirical model in which financial literacy, financial attitude, financial behavior and financial indebtedness are predictors of financial satisfaction

Reynold A. Ferary

Dr. Emmer Chacón | Professor

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Universidad de Montemorelos

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PROBLEM STATEMENT

Christian families experience financial hardships due to inadequate understanding of biblical stewardship, knowledge and management of money. Marshall, (2019) reports that "in 2005, Canada overtook the United States in terms of its consumer debt-to-income ratio and, shortly after Canada's bankruptcy rate also overtook that of the United States" Research has shown that Christians are not exempted from the financial hardships that the general population faces. They are experiencing the negative effects of indebtedness and are unable to meet their financial obligations. This puts them at a disadvantage when it comes to utilizing the financial system to benefit them towards financial freedom that would ultimately lead to financial satisfaction. Failure to understand these key concepts puts one at a disadvantage when it comes to acquisition and use of money. The right understanding of these important concepts is essential for security and stability of the institution of the family and the society at large (Xu, Beller, Roberts, & Brown, 2015). Given the importance of personal finance, governments and educational institutions are paying more attention to financial literacy in our educational system.

Archuleta, Dale, & Spann, (2013) claims that, "the impact of financial concerns on overall mental health has become a popular topic among researchers and practitioners." Research has shown that there is a connection between debt and mental health. It is noted that individuals who are experiencing financial difficulties are impacted, cognitively, emotionally, and relationally in a negative way. Archuleta et al., (2013) reports that, "financial well-being has been commonly measured by one's overall level of satisfaction with their financial situation."

The empirical model in which financial literacy, financial attitude, financial behavior, and financial indebtedness are predictors of financial satisfaction is the focus of this investigation.

LITERATURE REVIEW

Jorgensen & Savla, (2010) reported that a sample consisting of 420 college students participated in the study. Findings by the college student financial literacy survey (CSFLS) indicated that perceived parental influence had a direct and moderate significant influence on financial attitude, did not have an effect on financial knowledge, and had an indirect and moderately significant influence on financial behavior, mediated through financial attitude."

Chawla & Uppal (2012) indicated that, an examination of the link between household debt and financial literacy should consider other contributing factors that correlate with financial knowledge. It was revealed that borrowers with the highest levels of household debt were more likely to claim that they were good at shopping around for the best financial products and that they were current on their financial matters.

Ekanem, (2013) found that in many ethnic minority communities, there are strong cultural and religious imperatives to settle debts, and this can lead to a strong desire to resist at all costs the bankruptcy process. The main finding of this study is that there is a high level of ignorance and a lack of understanding of the actions that can be taken when they find themselves in financial difficulties. The main implication of this study is that education, which fosters financial literacy and pre-bankruptcy counselling, can empower consumers and enhance responsible financial decision making."

(Bucciol & Veronesi, 2014) indicated that, "we study the effect of alternative parental teaching strategies on the propensity to save and the amount saved during adulthood. Using a panel dataset from the Dutch DNB Household Survey we find that parental teaching to save increases the likelihood that an adult will save by 16%, and the saving by about 30%. The best strategy involves a combination of different methods (giving pocket money, controlling money usage, and giving advice about saving and budgeting). The effect of parental financial socialization is persistent with age, but decays at elder age for the propensity to save."

Hoeve et al. (2014) have reported that, "financial debt in young people has increased in recent years. Because debt may have severe consequences, and it may enhance criminal behavior, insight into the prevalence and determinants of debt and its association with crime is important. Findings revealed that the prevalence of debt is substantial among young people; on average, 49% reported to have at least some debt, 22% had financial problems. Older participants and ethnic minorities were found to have higher levels of debt than younger and indigenous counterparts. Females had more financial problems and higher student loans. Low self-esteem, a pro-debt attitude (of young people and their parents), lack of perceived control towards financial management, poor social functioning, financial stress and external locus of control were found to have the strongest associations with debt. Studies reported strong associations between debt and crime. Particularly, strong associations were found between serious and persistent crime in young people and later (young adult) debt or financial problems."

Lusardi & Tufano, (2015) found a relationship between debt literacy and both financial experiences and debt loads. Individuals with lower levels of debt literacy tend to transact in high-cost manners, incurring higher fees and using high-cost borrowing. We provide a rough estimate of the national implications of debt ignorance on credit card costs by consumers. Less knowledgeable individuals also report that their debt loads are excessive or that they are unable to judge their debt position."

Dhananjay & Sujata, (2017) explained that, "Based on prior research, this review provides insights on how financial literacy creates a pathway for achieving financial freedom. The paper exhibits that there are numerous ways in which financial literacy makes a pathway to achieve financial freedom. The results of the study suggest that financial literacy level of an individual helps an individual to create a platform to achieve the desired financial freedom with planned approach."

Huston, (2010) commented that, "financial literacy (or financial knowledge) is typically an input to model the need for financial education and explain variation in financial outcomes. Defining and appropriately measuring financial literacy is essential to understand educational impact as well as barriers to effective financial choice. This article summarizes the broad range of financial literacy measures used in research over the last decade. An overview of the meaning and measurement of financial literacy is presented to highlight current limitations and assist researchers in establishing standardized, commonly accepted financial literacy instruments."

Monticone, (2010) Claimed that, "the acknowledged widespread lack of financial literacy casts serious doubts on the ability of individuals to make financial decisions. Some studies suggest that financial experience can affect financial knowledge and that household financial wealth can be a factor leading to the acquisition of financial literacy. This article investigated the determinants of financial literacy using the 2006 wave of the Italian survey on household income and wealth. Empirical results indicated that wealth has a positive but small effect on the degree of financial knowledge."

Mottola, (2013) reported that, "data from the FINRA Investor Education Foundation's National Financial Capability Study revealed that women were more likely to engage in costly credit card behaviors--like incurring late and over-the-limit fees--than men. After controlling for a number of demographic variables, including financial literacy and a self-assessment of mathematical ability, the gender-based differences in credit card behavior were eliminated. These findings suggest that credit card management differences between the sexes could be reduced if parity existed between men and women on important variables that women tend to trail men on, such as income and financial literacy."

Nye & Hillyard, (2013) reported that, "Some consumers finance discretionary spending at extremely high interest rates. Many carry substantial balances on their credit cards at effective annual rates as high as 36 percent, and some pay annual rates on "pay day" loans as high as 400 percent. High interest debt can rapidly cascade into an overwhelming financial burden, threatening the consumer's credit and long-term financial health.

In particular, materialism may drive many American consumers to take on high levels of debt. The impact of *materialism* on financial behavior is largely mediated by *impulsive consumption*, the tendency to make frequent purchases without forethought or consideration of the financial consequences."

Agnew, Bateman, & Thorp, (2013) indicated that, "financial literacy and numeracy are closely tied. Furthermore, financial literacy has been shown to relate to important financial behaviors. This study examines the relationship between financial literacy and retirement planning using a measure that includes questions requiring numeracy. We implement a customized survey to a representative sample of 1,024 Australians. Overall, we find aggregate levels of financial literacy similar to comparable countries with the young, least educated, those not employed, and those not in the labor force most at risk. Our financial literacy measure is positively related to retirement planning in our sample."

Van Campenhout (2015) explained that, "this paper reviews the role of parents in young people's financial socialization process. Despite robust evidence illustrating the key role of parents in this process, parental involvement in financial education programs is not well-developed. Hence, this study advocates a revaluation of their role in such programs and shows how this, fits in with the development of youth financial literacy programs that are more proactive and aimed at raising adaptable financial consumers. Guidelines are provided for the design of such proactive financial literacy programs, which take into account the role of parents in the financial socialization process.

In addition, consequences for the role of teachers are discussed. In conclusion, a number of suggestions for future research are formulated that are necessary in order to develop more effective delivery methods and to increase the effectiveness of financial education programs."

Hagarth, et al. (2003) assert that financial behavior is a combination of cash flow management, credit management, savings, and investment. They commented that patterns of financial behaviors do have implications for community educators and policy makers. Arifin, (2018) indicated that researchers Ha(Hogarth, Beverly, & Hilgert, 2003)garth, J.M., Beverly, S.G. and Hilgert, M.A. defined financial behavior as a combination of cash flow management, credit management, savings and investment. Herawati et al. (2018) assert that financial behavior can be related to personal financial management. They further commented that management is the activity for managing finance efficiently, while financial control is the activity for evaluating whether or not the financial management has been in accordance with what was planned or budgeted. Lusardi, et al. (2010) commented that one's financial behavior may be influenced by one's financial literacy. A good financial literacy does have a positive impact on one's financial behavior. For example, paying bills on time, having savings, having investments and having the ability to manage credit wisely. Heck(Herawati, Candiasa, Yadnyana, & Suharsono, 2018)man, et al. (2014) studies showed that students with high financial self-efficacy and greater financial optimism about the future are significantly less likely to report financial stress. This is an indication that financial self-efficacy will influence students' financial behavior toward a better one.

Turunen and Hiilamo, (2014) assert that indebtedness is the condition where a household falls behind in its loan payments and cannot escape the legal consequences of unmet financial obligations. According to the study, those individuals who reportedly are unable to meet their loan payments are said to be indebted. They further commented that in the aftermath of the global financial crisis, millions of households have been left with debt they are unable to manage. It is also reported that indebtedness has serious negative e(Woodyard & Robb, 2016) effects on health. Unemployment, severe illness, the collapse of property value or rising interest rates are some of the factors that give rise to financial problems. (Münster, Rüger, Ochsmann, Letzel, & Toschke, 2009) et al. (2009) cited Wimmer K. ed who said that over-indebtedness can be defined as a lack of possible debt redemption in due time due to the relation of income and cost of living after a remarkable cutback in standards of living. Indebtedness can be defined as a lack of possible debt redemption in due time, resulting in a remarkable cutback in household standard of living. Fernandes & Netemeyer, (2014) indicated that policy makers have embraced financial education as a necessary antidote to the increasing complexity of consumers' financial decisions over the last generation.

Xu, et al. (2015) Indicated that researchers have become increasingly interested in understanding the sources of heterogeneity in individual financial behaviors. In this paper, we examine how the Big Five personality traits are related to measure(Turunen & Hiilamo, 2014)s of young adults' financial distress. Using data from the National Longitudinal Study of Adolescent to Adult Health in the United States, we find that conscientiousness is negatively correlated, and neuroticism positively correlated with financial distress. These correlations are robust to controlling for early life background and other demographic and socioeconomic factors. Young adulthood sets the stage for financial security in later life; as such, this study provides insight for lifelong financial wellbeing. Based on the empirical results, we discuss potential behavioral and policy interventions that can be used to improve financial wellbeing. Gathergood, (2012) explained that this paper examines the relationship between self-control, financial literacy and over-indebtedness on consumer credit debt among UK consumers. Lack of self-control and financial illiteracy are positively associated with non-payment of consumer credit and self-reported excessive financial burdens of debt. Consumers who exhibit self-control problems are shown to make greater use of quick-access but high cost credit items such as store cards and payday loans. We also find consumers with self-control problems are more likely to suffer income shocks, credit withdrawals and unforeseen expenses on durables, suggesting that lack of self-control increases exposure to a variety of risks. In most specifications we find a stronger role for lack of self-control than for financial illiteracy in explaining consumer over-indebtedness.

Arifin, (2018) cited Hira (Kirbiš, Vehovec, & Galic, 2017)and Mugenda who said that financial satisfaction is an evaluation of individual satisfaction towards the personal financial condition. Kirbis, et al. (2017) indicated that researchers Joo and Grable; Murphy; Gerans, Spellman, and Campitelli defined financial satisfaction as satisfaction with one's current financial situation and it is considered to be a sub-component of general wellbeing. Woodyard and Robb, (2016) cited researchers Godwin; Joo and Grable who said that financial satisfaction is a difficult construct to define and measure. Despite (Heckman, Lim, & Montalto, 2014)might best be described or measured. Experts such as psychologists, economists, and demographers are working on the concept of financial satisfaction. Demographic factors that have been proposed as determinants of financial satisfaction include age, income, gender, educational attainment, ethnicity and marital status. Woodyard and Robb, (2016) cited researchers (Cagle, 2018)Garret and James who indicated that there is direct association between financial strain and financial satisfaction. Kirbis, (2017) conducted a study to explore gender differences in the components of financial literacy (financial knowledge, financial attitude and financial behavior) and financial satisfaction, and to explore gender differences in the relationship between financial satisfaction and financial literacy components. The results of the research showed that men scored higher on some financial literacy variables and were more financially satisfied. Woodyard and Robb, (2016) conducted a study that utilized a large national data set to examine aspects of behavior, financial strain, attitude, and financial knowledge in a predictive model of financial satisfaction. Woodyard and Robb, (2016) cited researchers Grable, Cupples, Fermatt, and Anderson who indicated that individuals' perceptions of income are considered, as those who perceive their own income as adequate tend to display higher levels of financial satisfaction.

DISCUSSION

Christians experience financial hardship due to inadequate understanding of biblical stewardship, knowledge and management of money. The adoption of a biblical worldview is central for the achievement of financial satisfaction. It is also important to identify some of the main factors that contribute to the achievement of financial satisfaction. Every Christian should avail his or her self the necessary knowledge of money and how it works. Having the right attitude toward money is essential for success. Financial behavior deals with the conduct of the individual when it comes to the acquisition and use of money. Financial indebtedness deals with the acquisition and management of debt. The intent of this paper is to align the theme of this research with the sacred scriptures. The principles of the study of the correlation between financial literacy, financial attitude, financial behavior, financial indebtedness and financial satisfaction is well supported in scripture given how much the Bible has to say about the subject.

Christians are experiencing the negative effects of indebtedness and are unable to meet their financial obligations. This puts them at a disadvantage when it comes to utilizing the financial system to benefit themselves towards financial freedom. Failure to understand these key concepts puts one at a disadvantage. The right understanding of these important concepts is essential for security and stability of marriage and the family. The issue of family finance is a very important subject that much attention must be given to it.

Stewardship is defined as the lifestyle of one who accepts Christ's Lordship by walking in partnership with God and acting as his agent to manage his affairs on earth. 1Cor. 4:2 states, "Moreover it is required in stewards that one be found faithful."

As we contemplate Christian stewardship it is significant to note, that the two main concepts that are to be considered are ownership and attitude. It is clear, that God is the sole owner of everything we possess. We are not at liberty to do what we please with these resources. Our attitude should be that of a manager and not an owner. We owe all we are and have to God, we can't take credit for anything. Jesus says, "Asuredly, I say to you that it is hard for a rich man to enter the Kingdom of heaven" (Matthew 19:23 NKJV). Luke states, "For where your treasure is there your heart will be also." (Luke 12: 34 NKJV). We ought to be careful that our treasures do not become more important than God. Jesus indicates that when we help the poor and dis-advantaged we honor Him (Matthew 25:35-45 NKJV). Balance is very important in our stewardship understanding and practice. It is essential to note that God is not anti money or success.

On the question of ownership, there are many Bible passages that demonstrate that God is supreme owner. In Genesis Abraham returned tithes to the priest Melchizedek. Malachi states, "Bring all the tithes into the storehouse, that there may be food in My house, and try Me now in this, says the Lord of Hosts, If I will not open for you the windows of heaven and pour out for you such blessings that there will not be enough room to receive it" (Malachi 3:10 NKJV). The Psalmist states, "The earth is the Lord's and all its fullness, the world and those who dwell therein" (Psalm 24:1 NKJV). Deuteronomy indicates, "Indeed heaven and the highest heavens belong to the Lord your God, also the earth with all that is in it" (Deuteronomy 10:14 NKJV). John states, "John answered and said 'A man can receive nothing unless it has been given to him from heaven." (John 3:27 NKJV).

In Matthew Jesus admonishes us not to lay up treasures for ourselves on earth and He further states that no one can serve two masters; each one has to make a choice between Christ and Satan; the spiritual and the secular (Matthew 6:19-21 NKJV).

The notion that the principle of tithing is only an Old Testament practice and was a mandate exclusively for the Jews is not supported in scripture. Abraham understood and accepted it as did Jacob long before there was a Jewish nation. Biblical scholars agree that it existed long before recorded history. There are many direct references to tithing in the new Testament:

1. "Woe to you, scribes and Pharisees, hypocrites! For you pay tithe of mint and anise and cumin, and have neglected the weightier matters of the law: justice and mercy and faith. These you ought to have done, without leaving the others undone" (Matthew 23:23NKJV).
2. "But woe to you Pharisees! For you tithe mint and rue and all manner of herbs, and pass by justice and the love of God. These you ought to have done, without leaving the others undone" (Luke 11:42 NKJV).
3. "I fast twice a week; I give tithes of all that I possess" (Luke 18:12 NKJV).
4. "Do you not know that those who minister the holy things eat of the things of the temple, and those who serve at the altar partake of the offerings of the altar? Even so the Lord has commanded that those who preach the gospel should live from the gospel" (1 Corinthians 9:13,14 NKJV).
5. "Hebrews 7:1-10"

God instituted the tithing principle not because He needed our resources, but because He desired to save us, we are to faithfully recognize him as owner and we are to maintain a steward/owner relationship with Him.

White, (2000) "In commissioning His disciples to go into all the world and preach the gospel to every creature". Christ assigned to men the work of extending the knowledge of His grace. But while some go forth to preach. He calls upon others to answer His claims upon them for offerings, with which to support his cause in the earth. He has placed means in the hands of men that his divine gifts may flow through human channels in doing the work appointed us in saving our fellow men…" God expects us to give liberally to His cause, one of the greatest examples of sacrificial- giving is found in the book of 2 Corinthians 8:1-7. Though the churches in Macedonia were very poor and were going through great trials they were very generous in their support of the gospel.

Cagle, (2018) suggested five lies Christians tell about money.

1. **God cares more about my heart than what I do with my money.**

   In as much as God is concerned about the condition of our heart, money is a big deal for Him, so what we do with our money is very important.

2. **I know I need to give, but how much doesn't matter so long as I give something.**

   God has specifically instructed us on the question of how much we are to give; one tenth of our increase and a free will offering. He expects equal sacrifice, not equal giving.

3. **Debt is unavoidable and not a problem so long as I pay it back and maintain good credit.** The Bible consistently warns against debt. It is to be avoided as much as possible careful planning and discipline can help us to avoid consumer debt. Proverbs states, "The rich rules over the poor, and the borrower is servant to the lender" (Proverbs 22:7 NKJV).

4. **God will prosper me financially if I work hard and have enough faith**.

   There are two perspectives on financial prosperity. (a) money is "the root of all evil" the more money you have the less righteous you can be so stay away from financial prosperity, what the Bible actually says in 1 Timothy 6:10 is "For the love of money is a root of all kinds of evil, for which some have strayed from the faith in their greediness, and pierced themselves through with many sorrows." (b) God wants all Christians to be prosperous and wealthy, if we are not prosperous it means that we are lacking faith. The truth is that God gives some more and others less, according to their faith and capacity Matthew 26:11 says "For you have the poor with you always, but Me you do not have always." Also the prophet Samuel states, "The Lord makes poor and makes rich; He brings low and lifts up" (1 Samuel 2:7 NKJV). This is God's divine prerogative. We ought to accept what he decides, we can serve the Lord whether we are rich or poor. Proverbs states, "The rich and the poor have this in common, the Lord is the maker of them all" (Proverbs 22:2 NKJV).

5. **God has promised to take care of me, so I don't to worry about money: God's promise to take care of us does not mean that we do not have a God-given responsibility to manage well the financial resources that he has entrusted to our care**. Matthew states, "Therefore I say to you, do not worry about your life, what you will eat or what you will drink; nor about your body, what you will put on. Is not life more than clothing? Look at the birds of the air, for they neither sow not reap nor gather into barns; yet your heavenly Father feeds them. Are you not of more value than they? Which of you by worrying can add one cubit to his stature?" (Matthew 6:25-27 NKJV). Philippians states, "And my God shall supply all your need according to His riches in glory by Jesus Christ" (Philippians 4: 19 NKJV). Proverbs states, "He who has a slack hand becomes poor; but the hand of the diligent makes rich" (Proverbs 10:4,5 NKJV). Since money is very important in our lives it is essential that we seek to understand what God has to say about it in the Bible and make every effort to follow His plan for financial freedom. The goal is to be faithful. The Apostle Paul says, "Moreover it is required in steward that one be found faithful" (1 Corinthians 4: 2 NKJV).

Money can enslave us, but God desires to free us economic/financial slavery, all we need to do is follow His plan. White, (2013) states, "Like other gifts of God, the possession of wealth brings its increase of responsibility, and its peculiar temptations. How many who have in adversity remained true to God, have fallen under the glittering allurements of prosperity with the possession of wealth, the ruling of a selfish nature is revealed. The world is cursed today by the miserly greed and self-indulgent vices of the worshipers of mammon." It is worthy of note that the things that we have the privilege to enjoy we cannot truly enjoy them all by ourselves. God made us to live in community with one another, sharing what we have with those around us to fulfill his purpose. When God placed Adam in the garden to take care of it and name the animals, he noticed that every male had a companion to share life with, but for him there was no one. This is why the scriptures say, "And the Lord said, it is not good that man should be alone; I will make him a helper comparable to him" (Genesis 2:18 NKJV) He made Eve for Adam. He has given us the means that are needed to take the message around the world and we must be willing to share the gospel with the world, our money can go where we can't go, God has blessed us bountifully and in response to His blessings upon our lives we give willingly. and joyously to His cause. Offerings should never be considered as a duty or obligation but, a privilege.

Why do Christian families experience financial hardship when they have the benefit for the counsels of scripture? The Bible has a lot to say about money, stewardship, debt and about family relationships. It is evident that God has designed a financial plan that should benefit His people. In order to achieve success with our finances we must not only know God's plan, but faithfully follow His plan. Research has shown that disagreement over finance is a leading cause of marital disruption, many families are burdened down with debt.

White, (2000) Jesus wrought a miracle, and fed five thousand, and then He tough an important lesson of economy. "Gather up the fragments that remain that nothing be lost." Duties, important duties rest upon you. "owe no man anything" were you infirm, were you unable to labor, then your brethren will be in duty bound to help you.

God created man in His image and likeness for His glory and gave man the privilege to manage affairs. He wants to be in relationship with man. He owner, we are managers/stewards. It is essential that we know what money is, how it works and acquire the necessary knowledge and skills to be an efficient and successful manager of the Lord's resources.

Financial literacy: God made man a free moral agent to enjoys the resources that he has entrusted to mans care. The Bible clearly states, "if any of you lacks wisdom let him ask of God, who gives to all liberally and without reproach, and it will be given him" (James 1:5 NKJV). Proverbs also declares, "Receive my instructions and not silver, and knowledge rather than choice gold; For wisdom is better than rubies, and all the things one may desire cannot be compared with her" (Proverbs 8:10,11 NKJV).White, (2000) comments, "Many, very many have not so educated themselves that they can keep their expenditures within the limit of their income. They do not learn to adapt themselves to circumstances, and become overwhelmed in debt, and consequently they become discouraged and disheartened."

Financial attitude: The Bible is filled with information concerning the attitude we should have towards money. In the book of 1 Timothy we find. "Command those who are rich in this present age not to be haughty, nor to trust in uncertain riches but in the living God. Who gives us richly all things to enjoy. 18. Let them do good, that they be rich in good works, ready to give, willing to share, storing up for themselves a good foundation for the time to come, that they may lay hold on eternal life." (1Timothy 6: 17- 19). Jesus says, "No man can serve two masters for either he, will hate the one, and love, or else, he will hold to the one, and despise the other, Ye cannot serve God and Mammon." (Matthew 6:24 NKJV). The Lord says, "And you shall remember the Lord your God, for it is He who gives you power to get wealth, that He may establish His covenant which He swore to your fathers, as it is this day" (Deuteronomy 8:18 NKJV).

Financial behavior: Our Christian morals and values should dictate how we conduct ourselves when it comes to the acquisition and use of money. Our financial resources are also to be used to further the kingdom of God and not just be used to satisfy all our selfish ambitions. Jesus says, "And the king will answer and say to them, assuredly, I say unto you, inasmuch as you did it to one of the least of these My brethren, you did it to Me" (Matthew 5:40 NKJV).

Financial Indebtedness: The Bible has a lot to say about debt and its harmful effects on the Christian. Christians ought to educate themselves in the area of in the areas of the acquisition and management of debt. Each Christian should endeavour to live a debt free life as far as is possible. In the book of Proverbs states, "The rich rules over the poor, and the borrower is servant to the lender. White, (2000) comments that "we should be on our guard not to allow ourselves to spend money upon that which is unnecessary, and simply for display. We should not permit ourselves to indulge taste that lead us to pattern after the customs of the world and rob the treasury of the Lord." Christians who have debt should endeavour to pay off their debt and not seek to be excused from the responsibility of doing so. White, (2000) Jesus wrought a miracle, and fed five thousand, and then He tough an important lesson of economy. "Gather up the fragments that remain that nothing be lost." Duties, important duties rest upon you. "owe no man anything" were you infirm, were you unable to labor, then your brethren will be in duty bound to help you.

Living within one's means should be a noteworthy goal of every Christian. We are advised to spend less than we earn. The bible counsels against the idea of standing surety for someone. Proverbs states, "Do not be one of those who shake hands in a pledge, one of those who is surety for debts; If you have nothing with which to pay, why should he take away your bed from under you?" (Proverbs 22: 26,27 NKJV).

White, (2000) counselled "I was shown that you my brother and sister, have much to learn, you have not lived with your means, you have not learned to economize. If you earn high wages, you do not know how to make it go far as possible, you consult taste or appetite instead of prudence. At times you expend money for a quality of good in which your brethren cannot afford to indulge. Dollars slip from your pocket very easily…. Self-denial is a lesson which you both have yet to learn."

Financial satisfaction: How do Christians feel about their financial situation. The harsh realities of the national and worldwide economies make it difficult for the average individual to survive. Proverbs says, "A good name is to be chosen rather than great riches, loving favor rather than silver and gold" (Proverbs 22:1 NKJV). Jesus told a parable about a wealthy farmer who had a great harvest, but his barns were too small to hold the increase so he thought to himself that he would build bigger barns to accommodate his crop but he did not know that his life would end that very night (Luke 12:16-21 NKJV). The pursuit of material gain in search of satisfaction and security turns out to be fruitless. Selfishness and greed pervade this materialistic world. The scripture declares that." And he said unto them, take heed, and beware of covetousness, for one's life does not consist in the abundance of the things he possesses."

CONCLUSION

In an age of harsh economic realities, the constant rapid changes in technology, and how business is done. The church, as and institution, must be prepared to deal with the demands of the fourth industrial revolution and find ways of addressing the felt needs of a changing world. The church should embrace the advances in technology to aid in accomplishing its mission. It is very difficult for Christian families to keep apace with such changes. Many persons who are seeking financial satisfaction lack the basic knowledge to operate successfully in the financial market. It is essential that governments and educational institutions make the necessary changes to the curriculum. This would ensure that students secure the necessary financial education to prepare them for the relatively new working environment.

Financial literacy, financial attitude, financial behavior, and financial indebtedness are predictive factors of financial satisfaction. These principles are aligned with the Scriptures, given how much the Bible has to say about how to regard, acquire, use, and manage money to serve our varied needs we must recognize the Lordship of God as creator and owner of everything. In doing so we would experience true satisfaction.

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