

SensibleSteward.com

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SensibleSteward.com

Committed to Excellence in Managing God's Blessings

September 2008

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Dear Scott,

Welcome to this month's edition of the SensibleSteward.com monthly newsletter. We hope that you enjoy this month's articles. Please direct any comments or questions to newsletter@sensiblesteward.com.

You may reprint or reuse the articles in this newsletter or from our website as you would like, provided that you include a reference to our [website](#) and send us a quick e-mail to let us know how our material is being used.

We also encourage you to print out copies and make them available to your congregation. If you do this, we'd love to hear the name of your church, your location, and how many copies you distribute each month.

Links to our website from your website are welcome as well.

If you received this newsletter from a friend and would like to receive a free subscription to future editions, you can sign up at our website, [SensibleSteward.com](#). We'd love to send you our next newsletter at no cost to you. We use a double opt-in procedure, so please be sure to confirm your interest by clicking the link in the confirmation e-mail that you receive from us.

If there's anything that we can do to serve you better, let us know.

Do You Have a Love Drawer?

In each family, there is usually one person who takes care of the finances and one person who is less involved and may not know all of the details. If something unforeseen would happen to the person who keeps track of the finances, would the other spouse, or anyone else in charge or your estate, know what to do?



A love drawer is a drawer in your home that contains all the important information that your family needs if something happens to you. It gets the name from the fact that you love your family so much that you get all your matters in order and put it in this drawer, so that the information is easy to get to and understand when they need it.

The essential components of a love drawer are as follows :

- will and estate plan
- information on the financial accounts

Looking for a Deal on a Checking Account?

With many banks struggling to make ends meet, due to large

bets made on subprime mortgages and other risky assets, it's becoming more difficult each day to find a good deal on a standard checking account. Many checking accounts have monthly fees, minimum balances, and/or pay a low rate of interest. If this sounds like your current account, there is a website that can help you find a better deal.

[CheckingFinder.com](#) is a resource that shows available accounts that have CD-like rates, no monthly fees, ATM refunds nationwide, and no minimum balance requirements. The accounts returned are all insured by the FDIC, NCUA, or ASI (depending on the type of financial institution).

You enter a zip code and the search tool looks for deals for you.

Click on the link above to get started now!

Verse of the Month

"If you have any encouragement from being united with Christ, if any comfort from his love, if any fellowship with the Spirit, if any tenderness and compassion, then make my joy complete by being like-minded, having the same love, being one in spirit and purpose. Do nothing out of selfish ambition or vain conceit, but in humility consider others better than yourselves. Each of you should look not only to your own interests, but also to the interests of others. "

Philippians 2:1-4 (NIV)

Quote of the Month

"We are what we repeatedly do. Excellence then, is not an act, but a habit."

Aristotle

Recommended Resource of the Month

- funeral instructions
- insurance policies
- monthly budget
- tax returns
- location of safe deposit box
- passwords
- other important documents - birth certificates, deeds, titles, social security cards, etc.
- legacy letters

Furthermore, do you have a will already written and signed? If you do not, we strongly encourage you to get one done as soon as possible. If you have children and you die without a will, your children will become wards of your state. For a simple will, you can get started by visiting [USLegalForms.com](#).

What Do the Problems at Fannie Mae and Freddie Mac Mean to Me?

There has been much written in the financial press about the troubles that mortgage giants FNMA (Fannie Mae) and FHLMC (Freddie Mac) are currently having. These companies have an implied government guarantee, but operate for-profit businesses.

The reason that these firms are having difficulties is the current depth and length of the housing crisis. For instance, [Fox Business](#) recently reported that a home in Detroit that sold for \$65,000 in 2006 was sold in the past few months for \$1.



Since these firms provide backing for many of the outstanding mortgages in the United States, these firms will struggle when we have problems with making our mortgage payments and the values of our houses is declining. Since the housing problems are continuing, there is a lack of confidence in the solvency of these firms.

So what do the problems at these companies mean to me?

First, if you are trying to get a new mortgage loan in the near future, your fees will be higher than they have been in the past and your interest rate will likely be higher than it might have been otherwise. Current 10 year US Treasury bond rates have been in the neighborhood of 3.80%. Normally, when long-term bond yields are that low, 30 year mortgage rates would be under 6%. However, with the general state of fear in the market, mortgage rates recently have been in the neighborhood of 6.5%, even for people with excellent credit histories and a proven ability to pay.

Second, if you do have some blemishes in your credit history, it will be very difficult for you to get a good rate on a mortgage with the amount of fear prevalent in today's financial markets.

Third, if you have investments in a stock mutual fund, the value of your investments may have declined if your fund manager invested in these firms. Recent trades in these companies were hovering in the single digits, whereas they had been trading above \$60 in the past 52 weeks.

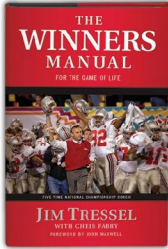
Finally, there is a risk that a government bailout of these firms could be required. If so, then the US taxpayer would be on the hook to pay the tab, resulting in a higher tax burden.

Are You Working in Your Center of Excellence?

In his book *Good to Great*, Jim Collins introduced the hedgehog concept as it applies to companies. A similar principle applies to individuals as well.

We believe that people are able to work at their full potential when they find the intersection of 3 circles :

1. What are you strongly passionate about?
2. At what specialty can you be the best in the world?
3. What can I do that will bring in money?



This month, we recommend *The Winners Manual* by Jim Tressel with Chris Fabry. With the college football season underway, we thought that it would be fitting to recommend a book by a football coach. You may not be as big of an Ohio State fan as we are, but this book teaches the same life fundamentals that Coach Tressel teaches his athletes at Ohio State. Important values that Tressel promotes include humility, generosity, family, faith, teamwork and learning. One of the primary themes of the book is the importance of setting goals. To learn more about the book, you can visit [the book's website](#).



Humorous Video of the Month

Do you have a fear of witnessing? Meet the [evangelism linebacker](#).

Did You Know?

There are over 800 verses in the Bible about money. Jesus spoke more about money than He did about love.

How we spend our time and money tells more about who we are than what we say.

If your looking for some scripturally-based teaching about finances, we recommend finding a [Financial Peace University](#) class in your area. We are coordinating two classes in our local church and are excited with the level of interest.

Classes are being held throughout the country, so chances are good that there's a class near you. Sign up today!



Answers to Your

Where these three circles meet is your center of excellence.

If you are deeply passionate about your work, there will be no distinction between your work and your play. All of your energy and interest will be focused on bringing that idea into reality. Learning new things related to your passion will be easy, as that topic will consume you day and night. You will be invigorated to wake up in the morning and bring your dream to fruition.

If you are passionate about something and have a God-given talent in that area, you are able to become the best in the world. People will flock to you as the hands-down expert. Talent is a clear factor here. How many people have you seen on American Idol who had a passion for music but did not have an ability for singing? Simon Cowell gets a lot of disdain because he tells people to find their true gifts elsewhere. However, he is really doing those folks a favor, as God has probably gifted them elsewhere. As the audience of the show can attest, talent matters. Have you been wired by God to be the best?

Finally, you will need to cross the bridge from hobby to career. If your passion cannot bring in any sales, you will not be able to feed your family. If you're not sure that you can make money in an area, seek out some help from someone who has done it before. Maybe you could read a book from a small business expert. Maybe you should seek out a professional coach.

What happens when one of the three circles is missing?

If you are not passionate about your work, you will sooner or later end up with a feeling of burnout. Work will become a drag, and you won't want to wake up in the morning and make that commute.

If you don't have the talent to do the job, you will either need to put in a bunch of extra effort, which is not sustainable, or you will not be paid well.

Finally, as we covered earlier, if you cannot make money at your passion, then eventually, you will need to find another job to bring in some money, unless you are independently wealthy.

If you are seeking further help in this area, we recommend the career resources at <http://www.48DaysProducts.com>.

At this site, you can find a personality profile and a variety of books, church study materials, etc. that will help you to discover what careers are a good fit for your personality and aid you in your search for more fulfilling work.

If you would like to work with a professional coach, there are a number of good coaches available at the [212 Connection](#).

Hiring One Person for Two Jobs?

According to a recent Wall Street Journal article, companies have begun a new trend in posting jobs. They are combining a senior-level position with a junior position and setting the title and salary level consistent with the junior-level pay grade.

The hope for the companies is that they can cut compensation costs by eliminating senior positions while maintaining a high level of productivity. However, over the long run, this may cause retention problems due to the burnout caused from the heavy workload.

If you suspect that you may be getting hired to fill the role of more than one person, you should ask a large number of questions about the role that is being sought. For instance, is this a new position or a replacement position? Is the work from a new contract or are responsibilities being shuffled?

If you are armed with salary data from similar positions at other firms, you may be able to determine if you are being offered a fair deal. Websites such as [salary.com](#) or [glassdoor.com](#) may help you find this kind of information with a few clicks of a mouse.

Signs of a Miserable Job

According to a MSNBC study, Americans hate their jobs more than ever before in the past 20 years, with fewer than half saying they are satisfied. Furthermore, the Herman Group Found that at least 30% to as much as 40%



Questions

Q: Is debt a sin?

A : Nowhere in the Bible is debt listed as a sin. However, the Bible advises against reckless borrowing.

For instance, in Proverbs 22:7, it says, "The rich rule over the poor, and the borrower is servant to the lender". Also,

Psalm 37:21, states, "The wicked borrow and do not repay, but the righteous give generously".

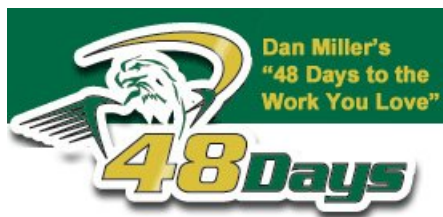
Sin can enter the equation if debt comes from envy of neighbor's possessions or pure greed. 1 Timothy 6:10 proclaims, "For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs."

Finally, debt can also cause a conflict between your pocketbook and your God.

Matthew 6:24 reads, "No one can serve two masters. Either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and money."

So, in summary, debt is not a sin but should be used with caution. We should make sure that we are able to repay our debt and keep money from competing with God.

Do you have a question that we can answer about your finances, investments or career? Each month, we will answer questions from our readers in this segment. If you have a question, send a note to ask@sensiblesteward.com, and check back next month to see if we answer your question in this space. We look forward to hearing from you.



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have already "checked-out" - showing up for work every day, but focusing on where their next job will be.

Do any of these sound like you or someone that you know?

I recently finished reading *The Three Signs of a Miserable Job* by Patrick Lencioni, the author of *The Five Dysfunctions of A Team*, *Silos, Politics, and Turf Wars*, and *Death by Meeting*.

Written as a fable of a man trying to improve a small Italian restaurant, Lencioni outlines what makes people so unhappy in their work. Do any of these resemble your job?

- 1) anonymity - people need to know that someone cares about them, especially their manager
- 2) irrelevance - people need to feel that their job is benefiting someone else in at least some small way
- 3) immeasurability - people need to be able to measure for themselves whether or not they are doing a good job.

There is a large body of evidence that suggests that a person's relationship with his or her manager is the biggest factor in whether or not that person stays in their current role. Likewise, the manager has a very important role in ensuring that their subordinates are not miserable. For instance, if the employees feel that they are making a difference in the lives of someone else, that the company cares about them, and that they are being productive, they are likely to stay at that organization for a long time, regardless of their amount of pay.

Lencioni ended with the thought that management is ministry, in that the way that you treat your employees will impact how they treat the other people around them. It will impact their marriages, their families and their friends. Other than immediate family, the manager impacts their subordinates in ways that no one else can. Thus, the role of manager is a very powerful role that should be taken seriously.

Cash is King!

Did you know that Dave Ramsey and Jim Cramer agree? Both extol the virtue of cash, albeit for different reasons.

As you may know, the tag line for Dave Ramsey's show is, "where debt is dumb, cash is king, and the paid-off home mortgage has replaced the BMW as the status symbol of choice". Thus, Dave Ramsey emphasizes that we pay for our everyday purchases using cash, instead of using credit cards.

Cramer praises the value of cash for a different reason, related to your investing activity. For those of you who do not know about Jim Cramer, he is a former hedge fund manager who is host of "Mad Money" on CNBC. Most people want to be fully invested at all times in their 401(k) or IRA accounts. However, if you are fully invested, you do not have any funds available to take advantage of opportunities that arise from time-to-time in the market, due to downswings or irrational selling. Thus, Cramer recommends having 5-10% of your holdings in cash at all times. To read more about Cramer's cash recommendation, click [here](#).

Money Saving and Free Sites

Bloomberg news reported in August that consumers spent more on gas than they did on their vehicles in May and June for the first time since 1982. With this in mind, we thought that you might like a few money saving ideas.

[The Grocery Game](#) - this site matches local grocery promotions with coupons to maximize your grocery savings

[RetailMeNot](#) - this site will alert you of available coupons when visiting a shopping site

[Hulu](#) - free movies and TV shows online

[AnnualCreditReport](#) - free credit reports from each credit reporting agency once per year. Be sure to stagger the reports so that you receive one report every 4 months.

[OpenOffice](#) - free office software, compare with Microsoft Office



Gutenberg.org - free e-books

KidsMealDeals - find when restaurants near you offer free kids' meals

BibleGateway - free online Bible, choose from several available online versions

Other coupon sites include : CouponMountain.com, Coupons.com, DealCatcher.com, CurrentCodes.com, FatWallet.com, Ebates.com, CoolSavings.com

If you have any other money savings ideas that we could share with the rest of the readers of this newsletter, drop a note to newsletter@sensiblesteward.com.

Are Youth Sports Worth the Investment?

An article on SmartMoney.com details how some parents are spending upwards of \$10,000 per year on their child's athletic activities, in the hopes of one day landing an athletic scholarship from a Division I college or university.

The article fully details how some parents have gone off the deep end with respect to travel teams, home athletic facilities, etc. Some budding athletes have their own personal coaches, nutritionists, and personal trainers by the time they reach age 10. Furthermore, the parents and siblings of these children spend countless hours following their athletic family member around the country at tournaments, practices, etc. If you include the cost of everyone's time in the equation, the costs would be even larger!

We think that youth sports, in proper moderation, teach children important skills such as teamwork, fitness, etc. Our 3 sons are involved in their youth recreation leagues, which they enjoy very much. Sports clearly are fun to watch and are beneficial to the development of children.

However, some parents are not realistic with their expectations. Only 2% of high school athletes end up earning a scholarship. Some children who exhibit an athletic gift at a young age end up getting burned out by the time they reach high school.

in the example above, if the parents of these young athletes would have pocketed the \$10,000 per year they were spending on sports, starting at age 5 through age 18, they would have ended up with more than \$242,000 (at 8% interest) by the time that the college bills started rolling in. This would pay for the cost of college **every time**, not just a 1-in-50 chance.

As fall sets in and youth sports begin a new season, we'll see you out at the fields. I pray that all of us can find the proper perspective.

September Contest

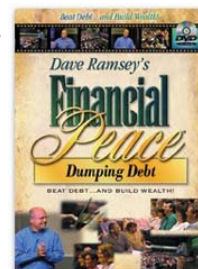
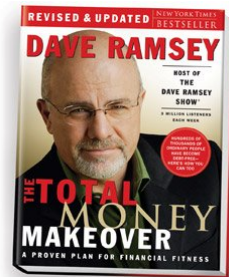
We are offering a Dave Ramsey prize package this month to the reader who distributes this newsletter to the most people that they know.

To enter, you can either forward the newsletter, using the "Forward e-mail and enter me in the contest!" link below, or you can print out paper copies and make them available to your respective congregations. After you are finished, please send your total number of copies distributed to contest@sensiblesteward.com.

The prize winner will win a copy of *The Total Money Makeover* (you choose whether to receive a hardcover or abridged CD version), Dave Ramsey's Personal Finance Software, and a DVD of the Dumping Debt lesson from Dave Ramsey's Financial Peace University program. Images of all 3 items are shown to the right of this article.

All entries must be received by September 30th to be entered in this month's contest.

Good luck!



[Forward email and enter me in the contest!](#)

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