



Personal Finance: Another Perspective

Your Future 1: Learning to Give

Updated 2020-03-26



Objectives

- A. Understand giving and the myths and realities of giving
- B. Understand the principles of wise giving
- C. Understand how to give effectively
- D. Understand how to create your “Giving Plan”



Your Personal Financial Plan

Section XIV. Giving Plan (not to be handed in now but to be included in your PFP after it is returned, [Giving Plan](#) (LT01-14))

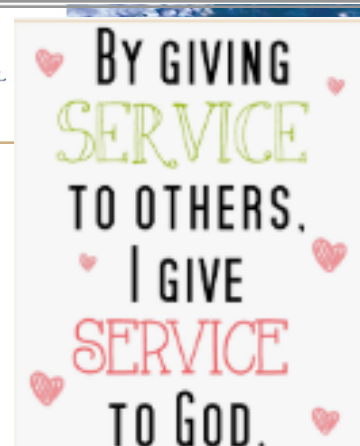
- What are your vision and goals for your personal and family giving plan?
 - How will you handle both your institutional (Church/institutional contributions) and personal (individual/family contributions/service) giving?
- What are your plans and strategies for giving?
 - What is your plan for tithes, offerings, and other contributions? Door-to-door, phone, and other solicitors? How will you teach your children?
- What are your constraints and accountability?



A. Understand Giving

- Why should we have a correct view about finance (we talked about this the first day)?
 - Because you can only manage your finances in one of two ways:
 - 1. With an eternal perspective, which says that everything is the Lord's and that we are stewards over these resources to bless His children, or
 - 2. With the world's perspective, which is any other way
 - How we answer this question will have a big impact on what we do with our lives and resources

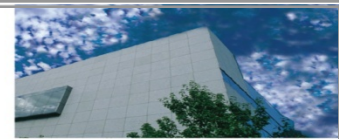
CONSECRATION
TO SET APART



Giving (continued)

How would you define “giving”?

- From a narrow (i.e., temporal) perspective, some may say it is sharing what you have with others
 - But where did you get it? Where did you get the intelligence to get it? Who gives you your breath to work for it? Who gave you your bodies that you could use to get it?
- From our broader (i.e., eternal) perspective, it is the sharing of the things you have been given by God with your families and your fellow men
 - It is your sharing God’s gifts with others

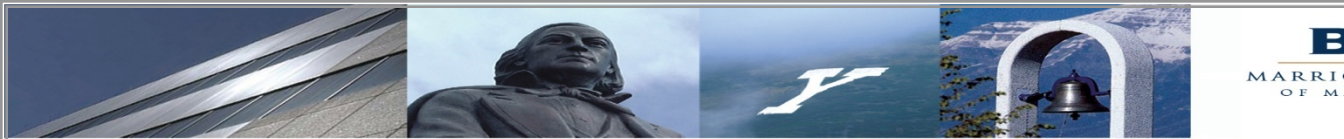


Giving (continued)

Is giving inherited or learned?

- The Lord through the prophet Joseph said:
 - See that ye love one another; cease to be covetous; *learn to impart one to another as the gospel requires* (italics added, D&C 88:132).
- Elder Mark E. Petersen said:
 - Instead of taking from our fellowmen, *we must learn to give*—to be good Samaritans in very deed; to share with our less fortunate neighbors, and in reality show love for our fellowmen (italics added, “Honesty, a Principle of Salvation,” *Ensign*, Dec. 1971, 72).

INHERITED VS LEARNED



Giving (continued)

Is giving expected or required?

- The Lord has said:
 - “For of him unto whom much is given, *much is required*” (italics added, D&C 82:3).
 - “For unto whomsoever much is given, of him shall *be much required*” (Luke 12:48).
 - “But behold, they *have not learned* to be obedient to the things which I *required at their hands*, but are full of all manner of evil, and *do not impart of their substance, as becometh saints*, to the poor and afflicted among them” (italics added, D&C 105:3).

TO WHOM
MUCH IS GIVEN,
MUCH IS
REQUIRED

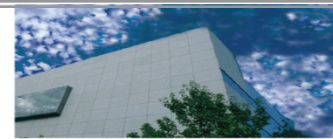


Taz Murray's Candy Store



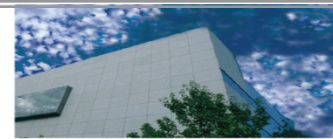


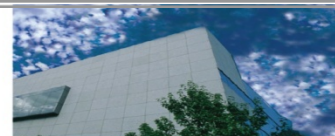
BYU
MARRIOTT SCHOOL
OF MANAGEMENT





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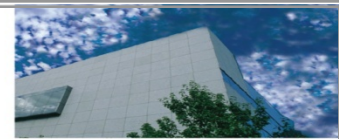






Taz Murray's Candy Store

- How is life is like Taz's candy store?
 - We all have our little bags of candy, the experiences we are to have while here on earth
 - We have been given instructions as to what is good and bad—we have agency and can choose
 - If we choose wisely, we can enjoy the good
 - If we do not, we lose blessings and happiness, and suffer the consequences of our choices
 - And interestingly, the more we share, the greater will be our joy later on



Myths and Realities of Giving

- Myth 1. Giving makes us poorer
 - While in giving we have less financially, but we are really richer in the long term



- *Givers are happier.* Research has shown that happy people make more money, have better marriages, and contribute more to society
- *Givers are healthier.* Research has shown that when people are happier, they put less stress on their bodies and live longer
- *Givers are leaders.* Research has shown that those who give are perceived to be leaders by those who observe. We are all leaders!
- (Arthur C. Brooks, “[Why giving Matters](#),” *BYU Magazine*, Summer 2009, p. 25-28)



Myths and Realities (continued)

- Myth 2. People are naturally selfish
 - People are selfish yes, but not naturally selfish.
People are unnaturally selfish—we learn selfishness
 - Research as shown that when we are at our best selves, in equilibrium, where we are supposed to be cognitively, neuro-chemically, and spiritually, we are a giving people (Ibid.)





Myths and Realities (continued)

- Myth 3. Giving is a luxury
 - Giving is not a luxury--it is a necessity. It is interesting that the Lord requires the critical first 10%, not the last 10%
 - And this is not just from a spiritual point of view either
 - And if we want to do better and to be better, we must learn to give





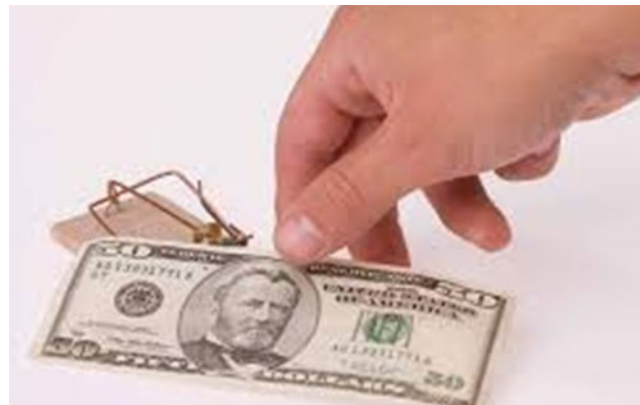
Myths and Realities (continued)

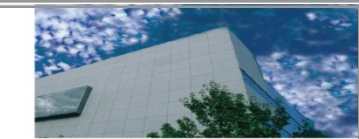
- Myth 4. If the government would do its job correctly, we would not need to give
 - The day the government does all the giving in this country is the day we become poorer, unhappier, and unhealthier (Ibid.)
 - We must continue to take our place as givers and support the communities and people who need what we can give



Myths and Realities (continued)

- Myth 5. You must have money to give
 - Giving doesn't depend on the checkbook, but on the heart
 - What you do is more important than what you have
 - I believe that if you don't give when you are poor, you will not give when you are rich





Myths and Realities (continued)

Reality 1. We have been commanded to give

- The prophet Jacob taught:
 - “Think of your brethren like unto yourselves, and be familiar with all and free with your substance” (Jacob 2:17).





Myths and Realities (continued)

- Reality 2. Givers are happier
 - When comparing similar people, ages, family size, religion, race, etc.

- Giver's are happier than non-givers. This includes:
 - Givers to charity
 - Those who give blood
- Want to be better at work, work on your happiness
 - Happier people are more successful



- Source: Arthur C. Brooks, "Why Giving Matters," BYU Magazine, p. 27, Summer 2009.



Myths and Realities (continued)

- Reality 3. Givers make more money
 - When comparing similar people, ages, family size, religion, race, etc.



- Giver's make more money than non-givers (and that is statistically attributable to the gift)
- People who do volunteer work to better financially than non-volunteers
- Even those who give blood do better than non-givers
- Source: Arthur C. Brooks, "Why Giving Matters," BYU Magazine, p. 25-28, Summer 2009.

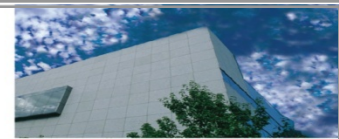


Myths and Realities (continued)

Reality 4. Giving shows our love for God

- King Benjamin stated:
 - And behold, I tell you these things that ye may learn wisdom; that ye may learn that when ye are in the service of your fellow beings ye are only in the service of your God (Mosiah 2:17).
- Carol B. Thomas commented:
 - Sacrifice is an amazing principle. As we willingly give our time and talents and all that we possess, it becomes one of our truest forms of worship. It can develop within us a profound love for each other and our Savior, Jesus Christ (“Sacrifice: An Eternal Investment,” *Ensign*, May 2001, 63).





Myths and Realities (continued)

Reality 5. Giving helps others

- King Benjamin further counseled:
 - But ye will teach them to walk in the ways of truth and soberness; ye will teach them to love one another, and to serve one another. And also, ye yourselves will succor those that stand in need of your succor; ye will administer of your substance unto him that standeth in need (Mosiah 4:16-17).

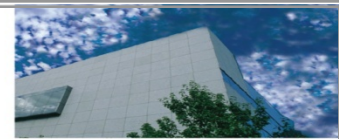




Myths and Realities (continued)

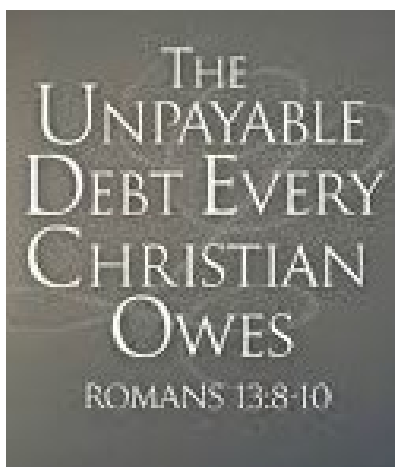
- Reality 6. Giving helps us change to become more like Christ!
 - Marion G. Romney (1897-1988) taught:
 - The Lord doesn't really need us to take care of the poor, but we need this experience; for it is only through our learning how to take care of each other that we develop within us the Christ-like love and disposition necessary to qualify us to return to his presence ("Living Welfare Principles," *Ensign*, Nov. 1981, 92; emphasis in original).

we believe
**YOU'RE NEVER MORE
LIKE JESUS THAN
WHEN YOU ARE GIVING**



Myths and Realities (continued)

- Reality 7. Giving helps us repay an un-payable debt
 - There is one final debt, a debt we can never repay. And while we can never repay the debt, we can try.
 - “I say unto you, my brethren, that if you should render all the thanks and praise which your whole soul has power to possess, to that God who has created you. . . I say unto you that if ye should serve him who has created you from the beginning, and is preserving you from day to day, by lending you breath. . . I say, if ye should serve him with all your whole souls yet ye would be unprofitable servants” (Mosiah 2:20-21).





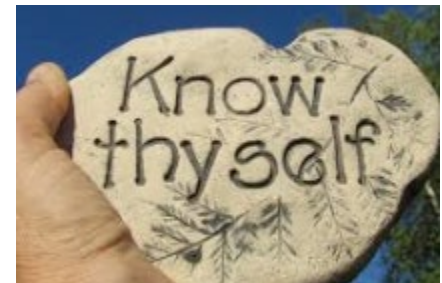
Myths and Realities (continued)

- Our recommendations for giving:
 - Be Christian in word and deed
 - Be a diligent full tithe-payer and generous with fast, missionary and other offerings
 - Bless your family/extended family with resources
 - Be generous by blessing the poor with your help and look for other ways to share your resources to bless God's children
 - Share yourself and your resources anonymously



B. Understand the Principles of Wise Giving

- There are a number of principles of wise giving that can help us as we learn to give
 - 1. Understand yourself, your vision, goals and budget
 - We should give consistent with our vision and goals, and consistent with who we are
 - We cannot become like our Savior without giving. “Inasmuch as you have done it unto one of the least of my brethren, ye have done it unto me” (Matt 25:20)



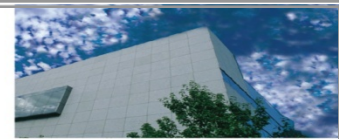


Principles of Giving (continued)

- 2. We seek, receive and act on the Spirit's guidance
 - As we obey in the small and simple things, we can hear the Spirit's guidance, and it will guide us into what we should do.
 - “For behold, again I say unto you that if ye will enter in by the way, and receive the Holy Ghost, it will show unto you all things what ye should do” (2 Nephi 32:5).

AND BY THE POWER OF
THE HOLY GHOST
YE MAY KNOW
THE TRUTH OF
ALL THINGS.

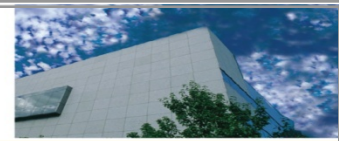
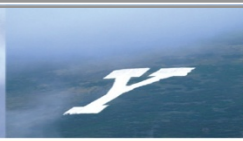
MORONI 10:5



Principles of Giving (continued)

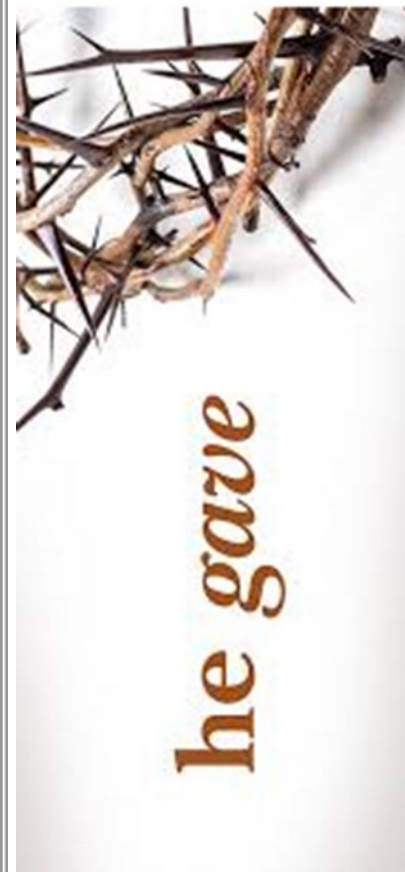
- 3. Give out of love
 - We are to give out of gratitude for all that God has done for us. Paul writes:
 - And though I give all my goods to feed the poor, and though I give my body to be burned, if I have not love, it profits me nothing (1 Corinthians 13:3).





Principles of Giving (continued)

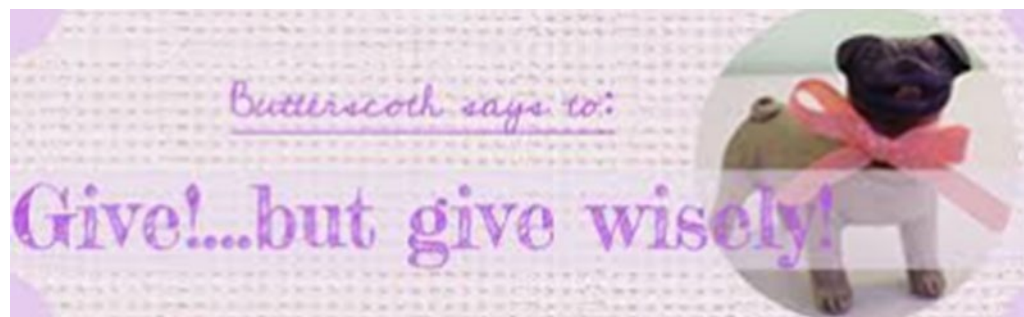
- 4. Give sacrificially
 - Ours is a “sacrificial” religion
 - A religion that does not require the sacrifice of all things never has power sufficient to produce the faith necessary unto life and salvation (Joseph Smith, *Lectures on Faith*, comp. N. B. Lundwall, Salt Lake City: Bookcraft, n.d.), p. 58.
 - C. S. Lewis wrote: “If our charities do not at all pinch or hamper us, ... they are too small. There ought to be things we should like to do and cannot do because our charitable expenditure excludes them” (*Mere Christianity* [1952], 67).

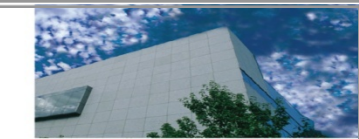




Principles of Giving (continued)

- 5. Give wisely
 - And see that all these things are done in wisdom and order; for it is not requisite that a man should run faster than he has strength. And again, it is expedient that he should be diligent, that thereby he might win the prize; therefore, all things must be done in order (Mosiah 4:27).

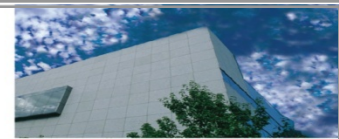




Principles of Giving (continued)

IF YOU WANT LOVE AND
ABUNDANCE IN YOUR
LIFE, GIVE IT AWAY

- 6. Give of your abundance
 - There is a different type of accounting in heaven, not of dollars and cents, but of our capacity and willingness to give
 - And he [Christ] looked up, and saw the rich men casting their gifts into the treasury. And he also saw a certain poor widow casting in thither two mites. And he said, Of a truth I say unto you, that this poor widow hath cast in more than they all: For all these have of their abundance cast in unto the offerings of God: but she of her penury hath cast in all the living that she had (Luke 21:1-4).



Principles of Giving (continued)

- 7. Give freely according to what you have been given
 - And again Alma commanded that the people of the church should impart of their substance, every one according to that which he had; if he have more abundantly he should impart more abundantly; and of him that had but little, but little should be required; and to him that had not should be given. And thus they should impart of their substance of their own free will and good desires towards God, and to those priests that stood in need, yea, and to every needy, naked soul (Mosiah 18:27-28).





Principles of Giving (continued)

Finding Balance

Guiding Principles

- Understand your vision, goals, budget
- We seek, receive and act on guidance
- Give out of love
- Give sacrificially
- Give wisely
- Give of our abundance
- Give freely

Doctrines

Identity
Obedience
Agency
Accountability
Agency
Stewardship
Stewardship



Principles of Giving (continued)

From obedience to consecration

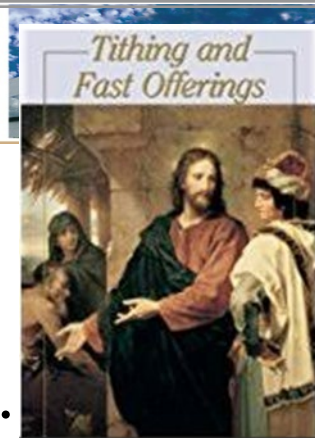
We are children of Christ (identity) listening to the promptings of the Spirit (obedience), using the blessings that God has shared with us wisely (stewardship) to take care of our spouses and family (stewardship and accountability). Then using of our abundance (stewardship), we help build the kingdom of God (agency) through loving, serving and helping our fellowman (accountability) to accomplish our personal and family vision and goals.



C. How to Give Effectively

- How do we give now?
 - On the subject of giving, Elder William R. Bradford commented:
 - It is not the amount of money that we donate to the Church or others that matters to the Lord. Rather it is whether we give of our abundance or of our living. We should give until it is a sacrifice to give (William R. Bradford, “Words of Jesus: Riches,” *Ensign*, Feb. 2003, 52).

» **GIVE NOW** «



Giving Effectively (continued)

- On the subject of fast offerings, Spencer W. Kimball said:
 - Sometimes we have been a bit penurious (stingy) and figured that we had for breakfast one egg and that cost so many cents and then we give that to the Lord. I think that when we are affluent ... we should be very generous and give, instead of the amount we saved by our two meals of fasting, perhaps much, much more—ten times more where we are in a position to do it. I know there are some who couldn't (in Conference Report, April 1974, p. 184).



Giving Effectively (continued)

- Statistics on Charitable giving (1991 data)
 - Charitable giving as a percent of income:
 - Individuals earning 20-30K gave \$1,207 or 4.8%
 - Individuals earning 30-40K gave \$1,318 or 3.8%
 - Individuals earning 50-100K gave \$1,837 or 2.5%
 - Why did those who earned more money give less than half, in percentage terms, as those who made less?
 - Why should our giving decrease as our blessings increase?
 - Although the data is old, the results have not changed much in the succeeding years



Giving Effectively (continued)

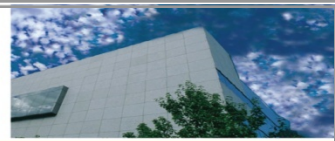
- And this is entirely from the book of Bryan
 - Think about giving in percentage terms, rather than in dollar terms
 - Tithing is easy, it's the other contributions that are hard
 - Put those in percentage terms as well
 - That way Heavenly Father will know that regardless of how much or how little you are blessed financially, your giving will always be the same



Giving Effectively (continued)

- President Gordon B. Hinckley commented:
 - You know, as I know, that when you pay your honest tithes and offerings, the windows of heaven are opened and blessings are showered down upon you. That which you give is never missed; it becomes not a sacrifice but an investment under the wondrous powers of the Almighty to bless you (*Discourses of President Gordon B. Hinckley*, Volume 2, Intellectual Reserve, USA, 2005, p. 330).





Questions

- Do you have any questions on how to give effectively?





D. Understand and Create Your Giving Plan

- As a final PFP chapter, put together your individual/family Giving Plan
 - Think through and decide how you will give back and how you will help the world become better
 - Think how you will give, both institutionally, which is through Church and other institutions, as well as personally, which is through personal and family contributions and service
 - Finally, decide how you will teach your children to give, for your children learn from you





Your Giving Plan (continued)

- Thoughts on creating your giving plan
 - Whereas goals are what you want to accomplish, giving is what you want to give back
 - Try to make this the culmination of your PFP, and talk this over with your spouse and children
 - Use it to tie in your goals and values with your actions and efforts you are willing to give
 - Divide it into both institutional (indirect) and personal (direct) giving
 - Include in it how you will teach your children to give
 - Finally, I recommend giving in percentage terms



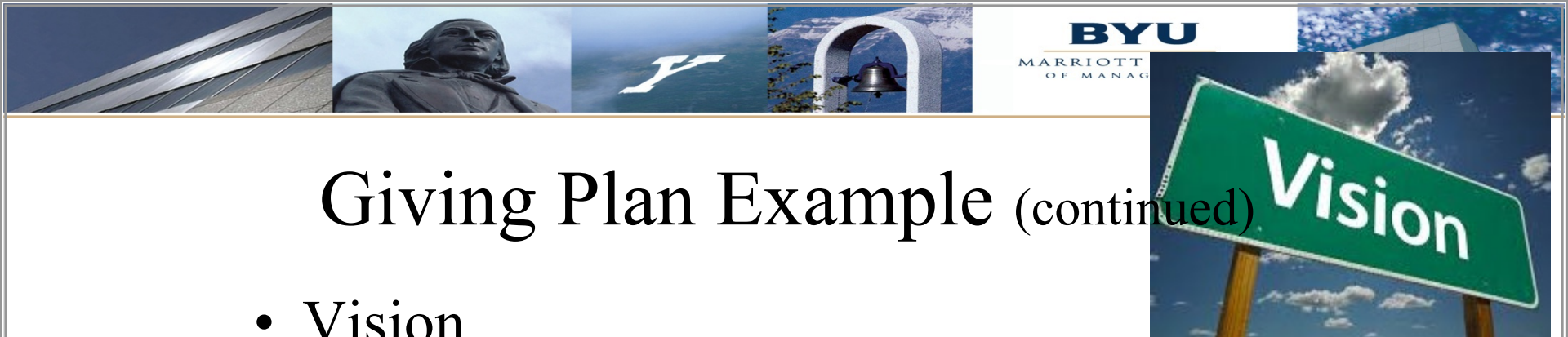
Your Giving Plan (continued)

- Think about Institutional giving
 - This is indirect giving through Church, through organizations set up to do good, and to help and serve in times of emergency and need.
 - Examples of Institutional Giving:
 - We will pay our tithing of 10%, Fast Offering of __% and the Ward Missionary Fund of __%
 - We will help support our children as missionaries and will set apart \$____ to help other missionaries not as fortunate
 - We will give blood five times a year
 - We will go on a senior mission at age 65
 - We will work at the Genealogy Library each week



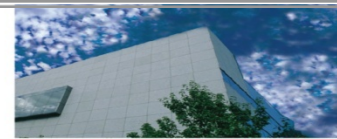
Your Giving Plan (continued)

- Think about Personal giving
 - This is direct giving, which includes personal and family contributions and service
 - Examples of Personal Giving:
 - We will set apart \$___ each Christmas and work with our children to help a family who is in need
 - Each Christmas we will prepare “homeless bags” of food, clothing, and change to give to those in need
 - We will set aside \$_____ for scholarships each year to help others who are not as fortunate
 - We will have a “Family Service Saturday” four times a year where we will go and do service for others, i.e., food kitchens, school work days, etc.



Giving Plan Example (continued)

- Vision
 - From your Plan for Life. Other ideas include:
 - We will make giving an important part of our lives, budgets and characters.
 - It is through serving and giving that our children will know that we truly believe and that we truly are Christians.
 - We will be “Christ’s hands” wherever we live, and we strive through our service to have “His image” in our countenances (Alma 5:14).
 - We will keep the faith and our covenants, and bless many friends in the process.



Your Giving Plan (continued)

- Goals

- We will be generous in giving back to God in terms of our time, talents and resources (since it is all His anyway)
- We will follow our plans for institutional, personal, individual and family giving.
- We will teach our children to give through both word and example, in serving others and family service projects.
- We will serve in our local congregations in whatever way we are needed.
- Our resources will be God's resources in our family and other service projects
- We will serve 5 missions, starting at age 65





Your Giving Plan (continued)

- Plans and strategies:
 - We will be observant and listen to the Spirit for opportunities to help and serve.
 - We will do a family service project quarterly, and will help with all community/Church service projects.
 - We will attend the temple each week/month, and will spend 1-2 hours a week doing genealogy/indexing
 - We will give blood as often as we can
 - We will create a “Family Foundation,” where children are all board members, and we distribute 5% of the assets each year to needy people
 - We will serve in the temple beginning at age 60
 - We will go on our first senior mission at age 65



Your Giving Plan (continued)

- Plans and strategies (continued)
 - Institutionally
 - We will pay annually 10% tithing on our gross income, __% for fast offering, __% for missionary work and __% to charity
 - Personally
 - We will set aside \$_____ a month to help others
 - We will have a family personal giving budget and will involve the children in deciding its use
 - We will teach children about finance through our Family Foundation



Your Giving Plan (continued)

- Constraints:
 - Living on a budget and saving 20% of every paycheck, with 15% going to retirement and ___% earmarked for personal giving.
 - Our family jointly deciding who we will help, how much, and how that help will be given, as well as the service projects each quarter.
 - Institutional giving directly from our paycheck each month for tithes and other offerings (or using appreciated securities—the key is to give)
 - Sin will be a big constraint, so we need to always keep our promises and covenants
- Accountability:
 - From my Plan for Life





The Visit to Taz Murray's Candy Store





Review of Objectives

- A. Do you understand that we learn to give and the myths and realities of giving?
- B. Do you understand the principles of wise giving?
- C. Do you know how to give effectively?
- D. Do you understand how to create your Giving Plan?