



The New Wine of Prosperity (Part 1)
(Pick a Financial Destination: Luke 14: 28-30, NIV)

February 7, 2021

28 “Suppose one of you wants to build a tower. Won’t you first sit down and estimate the cost to see if you have enough money to complete it? 29 For if you lay the foundation and are not able to finish it, everyone who sees it will ridicule you, 30 saying, ‘This person began to build and wasn’t able to finish.’”

Theme for 2021: How to Live In a New World

Annual Text: Mark 2:21-22-22, NIV

Mark 2:21 “No one sews a patch of un-shrunk cloth on an old garment. Otherwise, the new piece will pull away from the old, making the tear worse. 22 And no one pours new wine into old wineskins. Otherwise, the wine will burst the skins, and both the wine and the wineskins will be ruined. No, they pour new wine into new wineskins.”

Quote: “The world around us is changing. The question is can you see, beyond the mental barriers and leap across your own philosophical hindrances to your wealth development?” (RRT)

Statement: In order to prosper, we need the ability to make big mental leaps

“The ability to make **big leaps of thought** is a common denominator among the originators of breakthrough ideas. Usually, this ability resides in people with very wide backgrounds, multidisciplinary minds, and a broad spectrum of experiences. **Boundary crossers reject either/or choices and seek multiple options and blended solutions.**”

Source: A Whole New Mind by Daniel H. Pink (See Chapter 6, Seeing Relationships)

January Statement: Good home training equips you for the world. Jesus modeled four abilities that good home training provides.

- 1. The ability to be alone**
- 2. The ability to prioritize**
- 3. The ability to be wise**
- 4. The ability to say no**

February Statement: Living in this new world, good home training always includes a mature attitude towards your financial resources. Let us explore three areas of our finances that may need our attention.



I. Three Facts About Retirement Savings, Retirement Income, and Cash in America

1. Retirement Savings and Income (People cannot afford to ever stop working)

- **More than half of Black and Latinx households have no retirement savings at all; less than a third of White households are without retirement assets.** Black and Latinx households who do have savings have less put away towards their retirement.
- **The median retirement savings** for a White household between ages 25 and 61 is \$79,500. For Asian-Americans, it is \$67,025. Black and Latinx households have \$29,200 and \$23,000, respectively.
- The **current retirees'** median income in 2019 was \$23,292 for Whites, compared to \$16,863 for Blacks and \$13,560 for Latinx.
- Source: <https://www.investopedia.com/retirement-savings-by-race-5086962>

2. Cash for Emergencies (Some estimate most Americans have enough cash to last for one month)

- Nearly 40% of Americans who lost a job or had a reduction in take-home pay due to Covid-19 cannot last more than a month on savings of any kind, according to a Simply Wise survey.
- Source: <https://www.cnbc.com/2020/08/19/nearly-40percent-of-cash-strapped-americans-cant-last-a-month-on-savings.html>

3. Cash in Most Homes (The average American has \$3,500.00 in savings)

- Source: <https://www.fool.com/the-ascent/research/average-savings-account-balance/>

Big Question to Help Us Get Started:

- If your income is on the 10th floor, what floor are your expenses on in this season of your life?

II. Four Ways to Resolve Our Long-term Financial Issues

1. Pick a Financial Destination (Know where you want to go financially?)
2. Drive Toward Your Financial Destination (What is your route to financial prosperity?)
3. Be Comfortable with Your Financial Destination (What scares you about financial prosperity?)
4. Teach Your Family to Set a Financial Destination Strategy (Make this a family project?)

Next Time: Drive Toward Your Financial Destination (Do you have a plan?)

Read Ahead: Matthew 6:18-21