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## ***The Why's, What's and How's of Family Finance***

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### **The What's**

The second important question is “What are the *what's*, the profound principles on which this stewardship perspective is based?”

#### **Principle 1: Ownership**

The Psalmist wrote: “The earth is the Lord’s, and the fullness thereof; the world, and they that dwell therein.”<sup>24</sup> We know from scriptures that the Lord is the creator of the earth<sup>25</sup>, the creator of worlds, men, and all things<sup>26</sup>, the supplier of our breath, the giver of our knowledge<sup>27</sup>, the giver of our life<sup>28</sup>, and the giver of all we have and are.<sup>29</sup> **Nothing we have is our own**—it is all God’s. As such, there should be no feeling of pride for the things we acquire.

#### **Principle 2: Stewardship**

Because God owns everything, we have a **responsibility** to resources for His purposes. We should first meet the needs and appropriate wants of our families and then consecrate the rest to bless God’s other children. Being blessed with material things in life should not be seen

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only as a blessing but also as a responsibility, “for unto whom much is given much is required.”<sup>31</sup>

### Principle 3: Agency

Our financial stewardship enables us to **make choices**. President David O. McKay wrote: “Next to the bestowal of life itself, the right to direct that life is God’s greatest gift to man.”<sup>32</sup> The blessing of agency is an unconditional gift of God. How we use that gift shows what we believe and how much we love Him and His Son Jesus Christ.

### Principle 4: Accountability

The Lord counseled, “For it is required of the Lord, at the hand of every steward, to render an account of his stewardship, both in time and in eternity.”<sup>33</sup> The first three principles outlined above are God’s gift to us. The fourth principle of **accountability**, if done wisely, can be our gift back to God.

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<sup>24</sup> Psalms 24:1.

<sup>25</sup> John 1:3.

<sup>26</sup> D&C 93:10.

<sup>27</sup> Moses 7:32.

<sup>28</sup> Mosiah 2:26.

<sup>29</sup> Mosiah 2:21.

<sup>31</sup> D&C 82:3.

<sup>32</sup> Conference Report, Apr. 1950.

<sup>33</sup> D&C 72:3.