

"A Lasting Legacy"

By Allan Pole



Theme: Your grandchildren will thank you for today's wise choices.

Text: Proverbs 13:22

Here's a thought: Benjamin Franklin concluded, "If a man empties his purse into his head, no one can take it from him."

My wife, Brenda, and I have nieces and nephews that are now adults. I have had the opportunity to provide premarital counselling and to officiate for the weddings of some of them. They are all very different in personality and gifting. They have unique interests and skills. Some know and love Jesus Christ while others do not. I have seen firsthand how influential parents are in shaping the next generation.

Webster's Dictionary says a legacy is, "Something handed down from one who has gone before." We will all eventually be that "one who has gone before" - the one who leaves the legacy. Have you thought about *your* legacy lately?

You have the opportunity to:

Pass On Valuables

Pass On Values

Pass On Valuables



Perhaps you have seen the bumper sticker: "I am spending my children's inheritance." When I first saw this I chuckled. I stopped chuckling when I read Proverbs 13:22:

A good man leaves an inheritance for his children's children, but a sinner's wealth is stored up for the righteous. NIV

Mom and Dad helped with my education and our house purchase. With our children, Allison and Braden, on the verge of launching out on their own we see more than ever how important it is to help them without fostering an unhealthy dependence upon us.

Craig Hill estimates the average American earns \$1 to \$6 million in their lifetime and that one-third to one-half of the average American's lifetime income goes to interest alone. I suspect these figures are not much different here in Canada.

Consider these facts simply on a \$300,000 mortgage (from www.lowestrates.ca/mortgage):

⇒ 25 year amortization at a 5% interest rate

⇒ Payment of \$1,744.82 per month

⇒ Total interest paid over 25 years = **\$223,443.02**

It doesn't take a rocket scientist to figure out why the banks are prospering!

In his video series, "Biblical Principles of Finance", Craig Hill proposes the idea of loaning our adult children money at no interest to purchase a house. Having clearly articulated the terms for repayment perhaps even with a lawyer (and enforcing them if necessary to prevent irresponsibility), our adult children can then replenish the fund for their children and their children's children. This is a very tangible way of assisting adult children by lowering their monthly payments or shortening the amortization through the years when they face their greatest financial challenges.

Son: "How much am I worth?"

Father: "Son, you are worth a million dollars to me."

Son: "Well, do you think you could advance me about 20 of those dollars?"

Another strategy could be to establish an investment fund for your children when they are young and let it grow over the years while you and they go on with life. When you feel they are ready or when they move out you can then adjust this fund to provide your adult children with monthly, quarterly and/or annual dividends to supplement their income. You can maintain the administration of the fund until you feel they can handle it without squandering the capital investment.

Craig Hill also suggests that parents establish for each of our children four jars that are marked accordingly:

1. Tithe
2. Offering
3. Saving
4. Spending

Years ago as I watched Brenda divide up the money Allison and Braden had earned by doing jobs around the house into these four jars I realized this is so right! How many adults lack money management skills because no one took the time to train them when they were children?

Remember Jesus' parable of the Prodigal Son(s) in Luke 15? I wonder how different the story would have been if both sons would have given themselves to learning and applying all they could of their wise, compassionate father's values and financial management?

While he was still alive I asked my dad about his wishes regarding the inheritance that he would one day leave his children. He told me that he would *not* like the inheritance to cause:

- X A big spending spree
- X A lifestyle of laziness
- X Jealousy and division in the family

He *would* like the inheritance to be used on:

- ✓ The Lord's work
- ✓ Helping the poor
- ✓ The children's and grandchildren's education

These are great desires! Obviously he has no control over how his inheritance will be used now that he is gone. The question occurs to me, "How will *I* prepare our children for the day *I* am gone and they will receive their inheritance?" I do this by passing on not only valuables...

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The most valuable inheritance is the eternal life described in 1 Peter 1:3-5:

3 Praise be to the God and Father of our Lord Jesus Christ! In his great mercy he has given us new birth into a living hope through the resurrection of Jesus Christ from the dead, 4 and into an inheritance that can never perish, spoil or fade - kept in heaven for you, 5 who through faith are shielded by God's power until the coming of the salvation that is ready to be revealed in the last time. NIV

There is no greater inheritance than this eternal inheritance we have through Jesus Christ!

Jesus asked in Matthew 16:26, "What good will it be for a man if he gains the whole world, yet forfeits or loses his soul?" Such a life is lived in vain! If I leave my daughter and my son a wad of cash but not the values to help them manage that wad of cash I have failed as a parent.

King Solomon writes from experience in Proverbs 22:6, "Train a child in the way he should go, and when he is old he will not turn from it." NIV

Solomon grew to be the wisest and richest ruler of his day. God's desire was to bless Solomon's father, King David, and all of their descendants. Unfortunately, the kingdom of David and Solomon was divided after Solomon died. The division had begun years earlier when Solomon's heart was divided between God, women and their false gods. The valuables and the values were lost through the choices of a man that had so much going for him.

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Values are more *caught* than *taught*.

A mother was preparing pancakes for her sons, Kevin who was 5 and Ryan who was 3. The boys began to argue over who would get the first pancake. Their mother saw the opportunity for a moral lesson so she said, "If Jesus were sitting here, He would say, 'Let my brother have the first pancake, I can wait.'"

Kevin turned to his younger brother and said, "Ryan, you be Jesus!"

When we think of wills we typically think of money and possessions. Have you ever heard of an Ethical Will? An Ethical Will articulates the values that will accompany your valuables. A search on the Internet will lead you to websites and books that can help you write one.

The concept of handing down values to heirs – or at least some advice – is an ancient one. A dying Jacob addressed his children about their lives after his

death; Moses delivered a moving exhortation to the tribes of Israel. Jesus offered parting advice to His disciples.

What values do you want to pass on to your family and friends? The answer to this question could include:

- Your beliefs and priorities.
- What you have learned from people and experiences.
- Your most important decisions and why you made them.
- Your hopes and dreams for your future and for those who outlive you.

How we live will influence our children and descendants for generations! Two men vividly illustrate very different lasting legacies.

Jonathan Edwards was born in 1703 in East Windsor, Connecticut. He attended Yale University at age 13 and later went on to serve as president of the college of New Jersey (now Princeton). When he was just 20 years old he wrote a list of personal resolutions. Among them was, "Ask myself, at the end of every day... wherein I could possibly, in any respect, have done better?"

In no area was Edwards' resolve stronger than in his role as a father. Edwards and his wife Sarah had 11 children. Despite a rigorous work schedule that included rising as early as 4:30 a.m. to read and to write in his library, extensive travels, and endless administrative meetings, he always made time for his children. Indeed, he committed to spending at least one hour a day with them. And what if he missed a day because he was traveling? He diligently made up the hour when he returned.

Numerous books have been written about Edwards' life, his work, and influence on American history and his powerful professional legacy. But the legacy that Edwards would probably be most proud of is his legacy as a father.

The scholar Benjamin B. Warfield of Princeton has charted the 1,394 known descendants of Edwards. What he found was an incredible testament to Jonathan Edwards. Of his known descendants there were 13 college presidents, 65 college professors, 30 judges, 100 lawyers, 60 physicians, 75 army and navy officers, 100 pastors, 60 authors of prominence, 3 United States senators, 80 public servants in other capacities including governors and ministers to foreign countries, and one vice-president of the United States.

The story of Jonathan Edwards is an example of what some sociologists call the "five-generation rule." How a parent raises their child – the love they give, the values they teach, the emotional environment they offer, the education they provide - influences not only their child but the four generations to follow. In other words, what fathers do will reach through the next five generations. The example of Jonathan Edwards shows just how rich that legacy can be.

But the five-generation rule works both ways. If we fail to work at being good fathers, our neglect can plague generations.

Consider the case of Max Jukes, a contemporary of Edwards. As an adult, Jukes had a drinking problem that kept him from holding a steady job. It also kept him from showing much concern for his wife and children. He would disappear sometimes for days and return drunk. He made little time for loving and instructing his children.

Benjamin Warfield has also charted Jukes' descendants. What he found further supports the five-generation rule. Warfield was able to trace 540 of Jukes' ancestors. They offer a stunning contrast to the Edwards' legacy. Of Jukes' known descendants, 310 died as paupers, at least 150 were criminals (including 7 murderers), more than 100 were drunkards and half of his female descendants ended up as prostitutes.

Of course this doesn't mean that people are simply a product of their parenting and that who they are is determined entirely by their ancestry. There have been many who descended from men like Jukes and overcame great obstacles to succeed. Others have come from loving homes like Edwards' only to descend into a troubled adulthood. But these are the exceptions, not the rule.

The stories of Jonathan Edwards and Max Jukes offer powerful lessons about the legacy we will leave.

Five generations from now, it is likely that our accomplishments will be forgotten. In fact, our descendants may know little about our lives or us. But the way we live today will directly affect our children, grandchildren, great-grandchildren and the generations that follow. We will leave a lasting legacy. What will yours be?

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