

Trina Shanks

"Faith, Stewardship and Wealth Creation: Envisioning a Role for Churches in Asset Building Initiatives"

Abstract: In the past 25 years, families that are the most economically secure have prospered greatly while the poorest families have struggled. Given that churches and places of worship have regular interaction with much of the population and are often the most trusted institutions in local communities, they are in a unique position to reverse these trends and actively influence wealth creation. Best practices in the area of asset building have been tested and successfully implemented throughout the country. If churches join these efforts, they can reach more people and make a meaningful difference in the lives of families and children. Biblical principles of faith, tithing and stewardship are a great foundation upon which to build.

This talk will discuss three ways that churches can help improve the financial capability and status of members and help create shared prosperity. Possibilities include: 1) Financial education providing workshops and support for congregants and the local community to help them reach financial goals and reduce debt (Dave Ramsey and Dwight Nichols are examples of possible content). In addition, there can be on-site counseling for home ownership and tax preparation. 2) Entrepreneurship which can entail offering training, promotion and support for individual businesses as well as the creation of cooperative and church-affiliated businesses. 3) Sponsoring or promoting Individual Development Accounts and other asset building efforts.

Outline: *Topics to be addressed and timeline within the presentation.*

- 11:30am Overview of household wealth statistics for the United States:
- Amount held by top 1% and 10% vs. bottom 90%
 - Disparities by race
 - Disparities by gender
 - Percentage with zero or negative net worth or insufficient savings to deal with a minor emergency
- 11:45am Biblical Principles for Stewardship and Financial Management
- Myths people hold
 - Tithing
 - Not being in debt position
 - Parable of the talents
- 12:00pm Introduce concept of asset building
- Focus on wealth and growth in things of value rather than income and consumption
 - Offer examples of institutional frames and programming

- 12:10pm Ways that churches can help improve the financial capability of its members and community:
- Financial training to support congregants and community in reaching financial goals and reducing debt
 - Entrepreneurship and cooperative businesses
 - Sponsoring Individual Development Accounts or Child Development Accounts or other asset building efforts
- 12:35pm Closing and Questions

Learning Objectives: *As a result of this presentation participants will be able to:*

- Describe the amount of wealth held by a typical household in the United States as well as current disparities that exist.
- Articulate biblical principles for stewardship and financial management.
- Outline three ways that churches can help improve the financial capability of members and those in their local community.

Primary Audience: Social workers and related professionals; social work students; human services professionals; clergy

Content Level: Basic/Intermediate

Number of Continuing Education Contact Hours: 1.0

Bio Information: **Dr. Trina Shanks** is Associate Professor at the University of Michigan School of Social Work. She has a PhD in Social Work from Washington University and a Masters in Comparative Social Research from the University of Oxford as a Rhodes Scholar. Her research interests include the relationship between assets, poverty and child well-being; public policy; and community and economic development.

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