

DID YOU KNOW...?

Did you know that... 75% of households have credit cards? Forty-three percent of credit card using households carry a balance. Thirty-two percent of all households carry a balance on their credit cards. The median balance is \$3,300. Eighty-four percent of college undergraduates have a credit card. The median number of credit cards per student is 4.6. The average balance among credit card using undergraduates is \$3,200. Only 17% of undergraduates pay their balance in full each month. Did you know that nationwide the consumer debt has been trimmed but, according to the Wall Street Journal on June 10, 2011, was primarily the result of foreclosures on homes?

We all read in the news about the high credit card balance among consumers. However, do we translate that into capacity to support the ministry of the local church? A vast majority of church members want to give but they can't. They have excessive debt for valid reasons such as medical expenses or joblessness, but often, it is a matter of getting caught up in having the next best phone, TV, larger home, car, etc. Either way the result, when asked to increase giving to the church, is guilt. They simply don't have it to give.

Did you know there are excellent resources available to help individuals and couples get control of their finances so they can feel the freedom from the burden of overwhelming debt and the resulting guilt? In addition they can move into giving joyfully!

The summer is an excellent time to enlist leaders to either create or review existing programs to offer courses in personal finances. If you want to improve church finances to support its mission and ministry, begin with your members.

If we at the Council on Development can assist with resources, training, or strategizing, please do not hesitate to contact us.

COUNCIL ON DEVELOPMENT

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