

Blessing by bequest

Most of us are aware of the often-quoted verse:

“Each of you must give as you have made up your mind, not reluctantly or under compulsion, for God loves a cheerful giver.” (2 Corinthians 9:7)

It is quite common now to hear the comment that over the next decade or two, Australia (and other Western countries) will witness the general provision or disbursement of more wealth to the following generations than in any other time in history. Australia is now an overwhelming middle-class society, and for most older Australians their assets are buffered by reasonably generous social security and superannuation arrangements.

Property assets are a major contributor to this in Australia, particularly in the capital cities, but increasingly in coastal and regional areas. A major factor in this change is that the family home is now increasingly seen as an asset, rather than a home. Superannuation and shares are also significant factors in asset accumulation.

It seems clear to me that for many missions and charities, the provision of larger lump sums will be a key to their continued ministry and indeed wider ministry and service in the future, rather than the older practice of receiving smaller, but regular donations. Many people today are reasonably asset wealthy, but have limited regular disposable income. Their assets will only be realised when they are no longer being used, and that is why it is critical that thought is given to how these assets may be disbursed. The overall impact of asset accumulation on our increasingly wealthy society raises questions for ongoing philanthropy.

Where there is a will there is a way.

For the Christian, there are particular questions about our wealth and what happens when we are no longer here to make decisions. **Yes, I am talking about our wills.**

There has been a common assumption in our society that parents will leave all their assets to their children, or if you do not have children, to extended family members, including those who don't even remember your name.

This has a basis in common-law understanding. And certainly if one were not to provide for children, or indeed relatives, it is more than likely that the assets would be used up in court cases with lawyers being the main beneficiary.

There is a normal and good case for providing for your children or relatives, particularly if they are in need. Provision of assets should also consider the potential recipients overall stability (mental and social health). For example, to give a financially irresponsible person several million dollars is simply being financially irresponsible yourself.

There are also different circumstances today. For most middle-class families in past years a smaller asset base was divided between a larger number of children or relatives, while today a larger group of assets may only go to one or two children. Comparatively today many heirs are better off, particularly if they do not have their own family, have not divorced, and/or re-partnered. They may indeed not need more income, though this will depend on the situation.

Some people reason today that all the family assets need to go to the children because otherwise they will not be able to afford a 'home', or to pay off the 'home' they have bought. This is a good secular argument, but as a faithful and loving Christian steward you will understand that there are other matters more worthy of consideration.

I dare to suggest though, that even if some children are not brilliantly well off, perhaps they could survive in their later years in a two-bedroom unit, rather than a five-bedroom beach side house. In any case, given the decreasing fertility rate in Australia, it is likely that many children will need to make lateral decisions about the 'final distribution' of any remaining assets.

Some Christians may not be in a position to provide for their children and should not be made to feel guilty by association if they cannot provide a new house. They may have been generous in sacrificial giving over many years, even on a limited income, and may not have the superannuation base compared to the average person. If you never had substantial monetary reward, but have been faithful in serving God, then you are bequeathing a foundation of faithful living.

How much should you give?

Well, this is ultimately up to you and God.

While it is a book primarily written for fundraisers at Christian charities and missions, I have found R. Scott Rodin's short novelette *The Third Conversion* to be an excellent prompt for prayerful reflection about your giving.

As I mentioned in the introduction, Australia is a solid middle-class nation, with good resources provided through individual assets and government arrangements. It is worth considering that if you are now retired, have superannuation, and own your home outright (and perhaps other investments), your 'assets' are now probably in the range of one million (living in a small rural town) to three million dollars (living in a major capital city). What a blessing you could be during this critical time in changes to giving. My suggestion is that a minimum of 10% should be earmarked in your will for mission and charities, with my hope that it would be 20 - 50%, and in some cases 100%.

Two final notes

1. Decisions like this will be helped by the provision of good information and of course by giving to organisations with exemplary records. There are organisations and networks that review and provide information about Christian charities and missions. In Australia a helpful connection is the **CMA Standards Council**, and **Ministry Watch** (USA) has a wide range of resources, including lists and articles about organisations and issues.
2. If you have heirs, it is essential that you discuss your giving with them (and if a spouse, hopefully have mutual arrangements). Good conversation will help beneficiaries to understand that part of your Christian commitment is faithful stewardship, but importantly allows time to address any issues that could arise. Highlighting the type of commitment that you have with a mission or charity is very helpful. Perhaps even introducing your children to the organisations by having them attend an awareness raising event or regular function? For some givers, this will test your relationship with your children or other beneficiaries. Hopefully though people will understand and respect your decisions.

Your willingness and good planning will build on the foundation of giving, and indeed may introduce another generation to the blessing of being a cheerful giver.

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