



THE ANÁSTASIS CENTER
FOR CHRISTIAN EDUCATION & MINISTRY

Toward a Jubilee Economy

Financial Discipleship &
Collaboration

Mako A. Nagasawa

*Jubilee Collaborative:
A Christian Financial Discipleship Curriculum*

Revision 1.0

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The Anástasis Center for Christian Education and Ministry is a Christian education organization dedicated to resourcing Christian leaders and churches with curriculum and training on restorative justice and healing atonement to holistically teach and proclaim the healing of humanity in Jesus Christ. Founded by Mako A. Nagasawa in 2014, and previously called New Humanity Institute, the team creates curriculum that brings the story of Jesus into dialogue with modern movies, songs, art, literary analysis, and sociology; early Christian understandings of human nature into dialogue with trauma studies, neuroscience, philosophies, and cultures; and Christian restorative justice into dialogue with ethnic studies, political science, and law.

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Mako is the founder and director of The Anástasis Center and has been serving in Christian ministry for over 20 years. He authored *Abortion Policy and Christian Social Ethics in the United States* (2021), contributed a chapter to *Honor, Shame, and the Gospel: Reframing Our Message for the 21st Century* (2020), contributed to the NIV *Justice Study Bible* as a commentator on *Ezekiel* (2016), and is the co-author of the *Lazarus at the Gate* economic discipleship curriculum (2007). He was a guest on various podcasts: *Almost Heretical*, *Gravity Leadership*, *Rethinking God with Tacos*, *Prophetic Imagination Station*, and *InVerse*. Since 1999, Mako, his wife Ming, and their two children John and Zoe have lived among friends in a Christian intentional community house in Dorchester, MA. They enjoy their current church, Neighborhood Church of Dorchester, and do urban community gardening. In addition to Christian ethics, theology, biblical studies, and early church history, Mako enjoys food, tea, and stories from around the world. Mako holds degrees from Stanford University in Industrial Engineering and Public Policy, with a focus on education, and received his Master's of Theological Studies from Holy Cross Greek Orthodox Seminary.

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Introduction

What: *Towards a Jubilee Economy* is a cohort-based experience focused on four things.

1. God's heart for shalom and justice, found especially in Jesus.
2. Economic literacy. We seek to understand the obstacles that the U.S. has put in the way of God's shalom and justice – making debt reduction, asset building, and home ownership more difficult especially for black and brown people.
3. Personal financial literacy. We set financial goals and work on the tools needed to get there.
4. A Christ-centered approach to generosity and financial transparency. We recognize the emotional challenges of talking candidly about our finances, and bring those challenges to Christ.

Towards a Jubilee Economy draws resources from:

1. Scripture: God's heart for shalom and justice found especially in Jesus.
2. *A Long Repentance: Exploring Christian Mistakes About Race, Politics, and Justice in the United States*, Part 1 by Sangwon Yang and Mako Nagasawa.¹
3. The *Money Smart* curriculum written by the Federal Deposit Insurance Commission (FDIC) which is a great practical resource about financial literacy and life skill training.²
4. The Lazarus at the Gate curriculum written by Mako Nagasawa and Gary VanderPol, which is a curriculum focusing on developing the gift of giving. The tagline expresses its heart: "living simply, giving generously, in community."³

Who: 6 – 12 people in a cohort model. The cohort group is ideally a mix of married couples and single people, from different stages of life so that we can appreciate financial matters from different perspectives.

When: Once a month, for twelve months.

¹ <http://www.anastasiscenterblog.org/a-long-repentance-1>

² <https://catalog.fdic.gov/catalog/s/?selCategoryNm=a1Et00000031WcDEAU>

³ <http://www.economicdiscipleship.wordpress.com>

Why: We desire to experience God's shalom in every aspect of our lives, including our financial lives. We also desire to help others experience God's shalom, too. Because our financial lives are the result of both unjust systems outside us, and also the intellectual, emotional, and spiritual maturity we have cultivated inside us, *Towards a Jubilee Economy* seeks to foster a Christ-centered, integrated approach to both personal finance and political economy.

- On the one hand, we will explore residential segregation and the credit-debt system which is designed to hinder asset-building among minority communities.
- At the same time, we will explore the emotional skills and spiritual disciplines that lead to financial health.

In the context of Neighborhood Church of Dorchester (NCD), we also hope our church community will deepen in our partnership with one another towards financial health, including the sharing of resources, and that *Towards a Jubilee Economy* will help us take a step towards that. Also, at NCD, participation in *Towards a Jubilee Economy* will be a prerequisite to applying for a loan/grant through the Pay It Forward Fund.

Outcomes for Participants (Discipleship, Social Justice, and Outreach):

1. Seek God's shalom in your finances and others'.
 - a. Learn how our finances are God's resources for us to steward, by which we develop Christ-like character.
 - b. Ultimately, maintain a disciplined generosity toward others, because we seek shalom in the lives of others.
 - c. Learning how to encourage and advise others, emotionally, financially, and relationally while confessing any jealousy, resentment, etc. to Jesus, who battled those temptations by the Spirit and saturated his human nature with the other-centered love of God, on our behalf, to accompany us in our journey of growth.
2. Develop self-awareness, financial self-management, and household management skills, to get/stay out of debt and build wealth
 - a. Budgeting
 - b. Tracking your spending, setting priorities
 - c. Saving, investing, and giving
 - d. Moving towards home ownership, and why it tends to save people money in the long run
 - e. Identifying how solving marital conflict and proactive parenting can save money
 - f. Planning for retirement
3. Contribute to a healthy Christian community that can support each other in healthy transparency and accountability, towards generosity, debt-reduction, asset-building, and effective giving.

4. Move towards one self-directed goal: What is a concrete win that each person/couple wants to have over the course of this year-long experience. Participants will hopefully set a few long-term financial goals as well.
5. Skills we expect to gain include:
 - a. Familiarity with key biblical passages about God's heart for justice and wealth;
 - b. Understanding of financial instruments and products in our society, starting from credit scores, interest rates, and banking;
 - c. Financial goal-setting, budgeting and self-assessment;
 - d. Debt reduction;
 - e. Identifying how short-term thinking, along with conflicts in family and marriage, can have financial effects;
 - f. Basic introduction to planning for children, retirement, and the future;
 - g. Accountability and understanding how to positively contribute to a community growing in Christian economic discipleship.

Outline of Towards a Jubilee Economy

Session One: God's Vision for Shalom and Justice

Goal: Glimpse God's vision for experiencing and participating in a good experience of creation, and having a good inheritance to share.

- Respond to God's Vision for Shalom and Justice: Leviticus 25 (selections)
 - In Israel, God's vision was for each family to have a portion of the garden land, and to steward the land well for future generations (Leviticus 25)
- Read and Discuss Material on Economic Literacy:
 - *A Brief Timeline of White Supremacy in Housing*
 - Michele Lerner, "One Home, A Lifetime of Impact."⁴ This article contains both a positive story of black homeownership, set against all the challenges of systemic racism in housing policy and practice. How does white supremacy in the U.S. housing market affect the levels of black and brown sharing in the wealth of God's creation?
- Read and Discuss Material on Financial Literacy and Christian Discipleship:
 - *A Case Study About Multiplying Home-Ownership* about budgeting and transparency with other Christians, and how it helped people save and build assets.
- Assign Homework:
 - Write up your budget in a spreadsheet form so you can do budget projections
 - FDIC#3: Your Income and Expenses.
 - FDIC#4: Your Spending and Savings Plan.

⁴ Michele Lerner, "One Home, A Lifetime of Impact," *Washington Post*, July 23, 2020; <https://www.washingtonpost.com/business/2020/07/23/black-homeownership-gap/>.

Session Two: Discussing Your Finances and Budget in Community

Goal: Grasp God's vision for practicing our finances in Christian community by using our budgets and credit scores as examples. We can learn and grow together if we give Jesus the feelings of comparison, embarrassment, shame, jealousy, anger, regret, guilt, pride, etc. that we feel when we talk about money.

- Discuss Personal Financial Literacy:
 - How did your family of origin handle money and talk about it? What emotions do you have discussing it with others outside your family?
- Respond to God's Vision for Shalom and Justice:
 - 2 Corinthians 8 focuses on transparency about needs, responsibilities, and giving. We especially note that Jesus has come to make us more and more generous (8:9), and how that calling requires us to be more transparent.
- Discuss Personal Financial Literacy:
 - Share the *experience* of doing your budget, and realizations and questions it made you ask.
- Exercise on Personal Financial Literacy:
 - Leader shares an example of a credit report
 - FDIC#6: How to Improve Your Credit Score?
- Assign Homework:
 - Think of one financial goal you would like to focus on during this year of meeting together.
 - Start planning that in your budget spreadsheet and identify what questions come up.
 - (optional) Watch a video: Big Think, "Personal Finance: How to Save, Spend, and Think Rationally About Money."⁵
 - (optional) Watch a video: PBS News Hour, "All the Financial Advice You'll Ever Need Fits on a Single Index Card."⁶

Session Three: Debt, Part 1: A Biblical Understanding of Debt as a Cruel Master

Goal: While it is important to have a credit record, and therefore to use debt as a tool, we also recognize that debt is a very tricky issue and challenge, practically speaking but also biblically-

⁵ Big Think, "Personal Finance: How to Save, Spend, and Think Rationally About Money," *Big Think*, September 23, 2020; <https://www.youtube.com/watch?v=0uYnj1i1EQw>

⁶ PBS News Hour, "All the Financial Advice You'll Ever Need Fits on a Single Index Card," *PBS News Hour*, April 14, 2016; <https://www.youtube.com/watch?v=JdUKhgW1gOo>.

theologically. It is important for us to pay our debts, but also important to see God renegotiate our debts for us from time to time, to free us from the tyranny of debt.

- Respond to God’s Vision for Shalom and Justice:
 - Exodus 22:25 – 27; Leviticus 25:35 – 38; Deuteronomy 23:19 – 20; Ezekiel 22:12; Psalm 15:5; and Proverbs 28:7 – 9 all show us that interest-rate lending is a way to enslave people.
- Read and Discuss Material on Economic Literacy:
 - John Oliver, “Auto Lending.”⁷ (17 min video)
 - Jonnelle Marte, “More Americans Feel Like They Will Never Get Out of Debt.”⁸
 - *Third Party Lending*
- Exercise on Personal Financial Literacy:
 - Compare paying off an installment loan to paying the minimum required for a credit card. This is based on FDIC#8: Managing Debt.
 - Credit card payment example
 - Business loan payment example.
- Assign Homework:
 - Organize your debts, calculate debt payments
 - Identify emotional challenges that you compensate for via financial decisions: shopping habits; gambling; alcohol; overeating and other addictions; conflict avoidance in marriage and parenting; etc.

Session Four: Debt, Part 2: Borrowing and Managing Debt

Goal: Understand what manageable debt is (mortgage, college) because it is an investment, even though there are still very real dangers of indebtedness. We caution about going into debt from credit cards and commercial banks, and limiting personal debt, cast a vision for the Christian community to help alleviate debt, and for Christian personal responsibility to repay debt.

- Respond to God’s Vision for Shalom and Justice:
 - Nehemiah 5:1 – 15 shows us how the people of God can help buffer indebtedness. Even while we are to “let no debt go outstanding” (Romans 13:8 - 10), God limits the power of debt (Leviticus 19:9 - 10; Deuteronomy 14:28 - 29; 15:1 - 17; 24:10 - 24).

⁷ John Oliver, “Auto Lending,” *Last Week Tonight*, August 14, 2016; https://www.youtube.com/watch?v=4U2eDJnwz_s. (17 minute video)

⁸ Jonnelle Marte, “More Americans Feel Like They Will Never Get Out of Debt,” *Washington Post*, December 10, 2014; <https://www.washingtonpost.com/news/get-there/wp/2014/12/10/more-americans-feel-like-they-will-never-get-out-of-debt/>.

- Read and Discuss Material on Economic Literacy:
 - Rebecca Robbins, “Churches Step in with Alternative to High-Interest, Small-Dollar Lending Industry”⁹ is a horror story of PayDay Lending, and how a church fights predatory lending and helps victims of debt.
 - Leah MarieAnn Klett, “Dave Ramsay Says Pastors Must Stop Telling “Broke” People to Tithe, Must First Address Debt, Budget”¹⁰ raises important questions about what church leaders should address first, in terms of personal finances.
- Exercise on Personal Financial Literacy:
 - Calculate how much you would pay for a car if you paid in cash vs. if you paid by taking out a loan. Vary the interest rates.
 - Debt calculator: <https://www.calculators.org/debt/accelerated-payoff.php>.
 - Identify things you can borrow or use in common: cars; power tools; kitchen appliances like a stand mixer or air fryer or bread maker; etc. Or, parents can waterfall kids’ clothes, shoes, and toys; etc. Identify emotions and internal dynamics that contribute to how we go into debt.
 - Mention the idea of a church-based community development and lending fund.

Session Five: Setting Financial Goals, Part 1: Understanding Taxes

Goal: Understand different forms of taxes and where our taxes go. Understand how the tax code gives incentives for people to go into debt for housing and college because interest on those debts is tax-deductible.

- Respond to God’s Vision for Shalom and Justice:
 - Understand the OT system of social supports, especially for the poor, education, courts, and community celebrations.
- Read and Discuss Material on Economic Literacy:
 - Dorothy A. Brown, *The Whiteness of Wealth: How the Tax System Impoverishes Black Americans and How We Can Fix It* (selections)¹¹

⁹ Rebecca Robbins, “Churches Step in with Alternative to High-Interest, Small-Dollar Lending Industry,” *Washington Post*, January 9, 2015; <https://www.washingtonpost.com/news/get-there/wp/2015/01/09/churches-step-in-with-alternative-to-high-interest-small-dollar-lending-industry/>.

¹⁰ Leah MarieAnn Klett, “Dave Ramsay Says Pastors Must Stop Telling “Broke” People to Tithe, Must First Address Debt, Budget,” *The Christian Post*, November 15, 2018; <https://www.christianpost.com/news/dave-ramsey-says-pastors-must-stop-telling-broke-people-to-tithe-must-first-address-debt-budget-228553/>.

¹¹ Dorothy A. Brown, *The Whiteness of Wealth: How the Tax System Impoverishes Black Americans and How We Can Fix It* (New York, NY: Random House, 2021).

- Christopher Ingraham, “Homes in Poor Neighborhoods Are Taxed at Roughly Twice the Rate of Those in Rich Areas, Study Shows.”¹²
- Read and Discuss Material on Personal Financial Literacy:
 - FDIC#12: Why Is Mortgage Interest Tax-Deductible?
 - (optional) Sal Khan, “Basics of US Income Tax Schedule.”¹³ This 4 minute video is a good introduction to the U.S. Federal Tax Code, if your group could benefit from it.
 - (optional) LYFE Accounting, “Best Tax Breaks: 12 Most-Overlooked Tax Breaks & Deductions (2021).”¹⁴ This 11 minute video is a helpful overview of tax deductions in U.S. federal taxes, if your group could benefit from it.
- Exercise on Personal Financial Literacy:
 - Calculate tax savings for owning vs. renting a home. Include insurance and property taxes.

Session Six:

Setting Financial Goals, Part 2: Children, Parents, Savings, and Retirement

Goal: Think about the key values Understand different forms of taxes and where our taxes go. Understand how the tax code gives incentives for people to go into debt for housing and college because interest on those debts is tax-deductible.

- Respond to God’s Vision for Shalom and Justice:
 - TBD
- Reading and Discussion of Material on Personal Financial Literacy:
 - FDIC#4: Your Spending and Savings Plan
 - Michelle Singletary, “Want to Save More Money? Try These Three Financial Fasts.”¹⁵
- Exercise: Discuss major life questions, and how much to save for
 - Vacations

¹² Christopher Ingraham, “Homes in Poor Neighborhoods Are Taxed at Roughly Twice the Rate of Those in Rich Areas, Study Shows,” *Washington Post*, March 12, 2021;

<https://www.washingtonpost.com/business/2021/03/12/property-tax-regressive/>.

¹³ Sal Khan, “Basics of US Income Tax Schedule,” *Khan Academy*, September 29, 2013;

<https://www.youtube.com/watch?v=OGVJfcSckUs>.

¹⁴ LYFE Accounting, “Best Tax Breaks: 12 Most-Overlooked Tax Breaks & Deductions (2021),” *LYFE Accounting*, February 22, 2021; <https://www.youtube.com/watch?v=HADmFPMCafA>.

¹⁵ Michelle Singletary, “Want to Save More Money? Try These Three Financial Fasts,” *Washington Post*, January 19, 2018; https://www.washingtonpost.com/business/want-to-save-more-money-try-these-three-financial-fasts/2018/01/19/0ac5556a-fc9e-11e7-ad8c-ecbb62019393_story.html.

- Homeownership
 - Kids' college tuition
 - Your parents' elder care (life expectancies, marital status, housing, etc.)
 - Resuscitate vs. non-resuscitate order (possibility of prolonged disability)
 - Old age and community
- Homework: Set up realistic scenarios in your budget spreadsheet reflecting your best guesses about the major life questions, above.

MORE TO COME: WORK IN PROGRESS