

## Where have all the assets gone?

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Take a close look at the two jars of money featured on the cover of this issue of Christian Advisor. Imagine that these jars represent your total accumulated wealth. If the word “wealth” is not a word you can relate to, think of the word “assets” instead. Almost all of us have some financial assets, whether cash in the bank, our home or our retirement accounts.

Now here are some facts that might surprise you. The jar that is almost full to the top represents the **non-cash assets** which account for about 91% of the average Canadian’s total assets – things like homes, cottages, business interests, art and investments. The jar that has just a few pennies in it represents the **cash** portion of the average Canadian’s total assets - but this jar is only 9% full.

Are you with me so far? Consider your own assets for a minute – how much is actually in the form of cash – 10% or less? That may or may not be a surprise to any of you. Here’s the kicker. The vast majority of all donations to charity are in the form of cash – in fact over 90% of all donations. Do you see the gap? Even the most generous among us are giving from the small jar.

Think about this for a moment. We understand that God owns it all. We want to be good stewards of all that He has entrusted to us. We want to help build His Kingdom. We want to be generous givers. And over the course of our lifetime, we have increased our giving in proportion to God’s grace and our spiritual growth.

But what if most of us are still only giving from the small jar? Doesn’t that mean that we are leaving a significant amount of untapped wealth that could be used for God’s Kingdom? If giving is one of the marks of a life surrendered to Jesus, wouldn’t it make sense that we, the followers of Christ be giving from our total asset base, not just the cash jar?

It is possible for anyone to begin giving from the larger jar at any time. Once you understand that there are mechanisms in place to make it easy to give these assets away (through CNCF for example), you certainly can begin to change your giving. However, if you are one of those whose non-cash assets are strictly home ownership and retirement savings, you can, through some good estate planning, make your last statement (your Will) a meaningful one. And you may be able to give more to charity through your Will than you ever did while living –isn’t that a wonderful legacy to leave?

But here are a couple of other facts to consider. Only 4% of Canadians give to charity through their Wills and 60% of Canadians do not have a current Will. One final fact – the largest transfer of wealth in history will take place over the next 10 years – over \$400 billion by some estimates. And it is likely, based on the above, that billions of those dollars will be unnecessarily transferred to the government through capital gain and income taxes. Another substantial portion will pass to the next generation of stewards who may or may not be prepared for their stewardship role. If we focus on intentional transfer of wealth rather than maximum transfer of wealth, we may serve the Kingdom in ways we could never have imagined.

If you are like me, your head is beginning to hurt from all this math. So let’s cut to the bottom line.

The majority of our accumulated assets may never touch charitable purposes in this life or beyond. That is a very sobering thought for stewards of the living God.