

## “Be Glad You Didn’t Win That \$1.6 Billion Lottery” — *It Could Ruin Your Life*

by Wayne Goff

Someone gave me a copy of Ric Edelman’s personal finance report. It contained the article with the above title. Keep in mind that Ric is not looking at this question from *a biblical standpoint*, but from *a financial viewpoint*. But interestingly enough, both **finances** and **God** tell you to avoid winning the lottery! Let me summarize the dangers involved in winning the lottery, according to Mr. Edelman:

- If you won \$1.6 billion, then you could take a one-time, lump-sum payment of \$878 million. After federal and state taxes, you would still have \$492 million.
- How much of this money will you share with your parents, siblings and children? Or your spouse’s parents, siblings and children? Imagine the challenge this will present as you try to be “fair” about your winnings! If you do not give these people an amount which they think is right, then you risk ostracizing your loved ones from you and being considered “cheap” and “tight” with your money! If you don’t think that would happen to you, then consider Luke 12:13 where a person from the crowd following Jesus asked Jesus to make his brother divide the inheritance with him!
- After sharing your winnings with family and loved ones, and donating anything to your church or favorite charity, you could wind up with about \$162 million. If you invest that amount and receive income, never touching the principal, you could withdraw about \$18,000 a day! **But how many people with evil plans would that attract?** So consider the following –
  1. Tell nobody you won, not even your spouse.
  2. Put the ticket in a safe deposit box, but don’t sign it yet.
  3. Hire a security team. They will tell you to leave your house because everyone knows where you live.
  4. Hire an estate attorney who has expertise advising the ultra-wealthy.
  5. Hire a CPA and a financial planner.

*continued on page 342102*

342101