

## Managing Your Money

In recent times many families face the challenge of balancing out spending against earnings. When this balance is not maintained well, the budget becomes strained resulting in a financial crisis. This crisis leads inevitably to one result: the dreaded four letter word called DEBT.

The burden of debt not only affects one's worldly life, it also has a major effect on our Deeni lives. At times even our ibaadat is troubled because of debt. It is for this reason that Rasoolullah (sallallahu alayhi wasallam) spoke out strongly against debt. However, we will discuss the issue of debt versus Shariah in another article, Insha Allah, where the pros and cons of this aspect will be delved into. Right now we first tackle the factors that lead to debt, one of them being injudicious and irresponsible spending.

Hazrat Moulana Maseehullah (rahmatullahi alayh) summed up the balance between earning and spending very precisely when he said: "Earning is not within our control, but spending is" This means that while a person cannot control how much he will earn for the day or month, he can certainly control and manage how much he will spend.

Our Almighty Allah, in His Infinite Mercy and Compassion for His servants, also provided guidance on earning and spending, through The Quran-e-Majeed and the wise words of His Beloved Messenger (Sallallahu alayhi wasallam). A very interesting guideline from Allah Ta'ala in this regard is verse 67 of Surah Furqaan. In this section of the Surah Almighty Allah has enlisted twelve qualities of his pious servants, one of them being the management of their wealth. The verse reads: "And (the servants of Allah) are those who, when spending, are neither wasteful nor miserly; instead they are on a balance between the two." It is indeed amazing that Allah Ta'ala should include this quality among the pious habits of his servants. It goes to show that spending wealth in a way that Allah desires is an act of worship and a trait of taqwa. From this verse we are taught the following guidelines on spending:

One should not be wasteful or spendthrift.

One should not be miserly.

There should be a balance in spending, and this balance is the middle road between wastefulness and miserliness. We also realize that spending is governed by Deen, and that correct spending is an act of worship, or else Allah Ta'ala would not have included this among the qualities of his pious servants.

The beauty of Islamic teaching is once again highlighted by the above. It is only Islam that can boast of a system that provides benefit to both our worldly lives and spiritual lives.

Hazrat Umar bin Khattab (radhiyallahu anhu) once said: "It is enough to render a person a squanderer that he buys and consumes whatever he feels like." This advice from one of the greatest Sahaaba, precisely pins down the root cause of all our financial woes. This is what economists will term as "impulsive buying". In a hadith narrated by Anas bin Maalik (radhiyallahu anhu), Rasoolullah (sallallahu alayhi wasallam) is reported to have said: "Undoubtedly, part of wastefulness is to consume whatever you feel like" (Ibn Majah) This hadith, supported by the statement of Hazrat Umar (radhiyallahu anhu) underline the importance of discipline in spending.

Today psychologists and social experts have designed programs and rehabilitative courses for people who suffer from what they term as over-spending or impulsive spending. This has almost become an addiction in some people. In Islam, such an addiction will be attributed to the nafs of man. It is the nafs of a human-being that makes him or her believe that a certain item must be purchased at all costs, regardless of whether one has the money for it or not. In addition to this nafaani syndrome, another factor that contributes to impulsive buying is the extensive advertising campaign that companies launch to sell their products. We are bombarded daily with adverts on bill-boards, through various media, magazines, text messages, and a host of other mediums. Today advertising has become an art that has been honed to almost perfection. Advertisers make people buy things they don't need. Through sheer glib and guile, and unreasonable stretch of imagination, they make consumers believe that certain products are absolutely necessary and totally indispensable. Advertisers play on the sentiments and emotions of people, and worse even, on the latent greed in human nature. Greedy people are easy to entice. Greed here does not necessarily mean greed for food. In Shariah, greed (called Tama' in Arabic), is the craving for worldly possessions be it food, clothing, or smart and flashy items. Sexual lust also forms part of the greed syndrome. To fight these temptations, one needs to discipline the nafs.

The habit of over-spending or spending on impulse becomes a problem a major proportions when the spender doesn't have the money to match his spending habits. When the nafs desires that a certain item be bought, and the individual is unable to curb or control that desire, coupled with the fact that there is no money available to pay for the

item, then the net result of this whole fiscal dilemma is debt, and more debt.

The banks of today have not done us any good by almost giving away credit cards to customers. Banks have succeeded in subtly passing of debt instruments to consumers, again through the subtle medium of glossy and attractive marketing. Banks will offer overdraft, credit-card, and loan facilities to their clients, thus creating an even greater climate of over-spending, and a larger community of debt-ridden individuals. It is imperative for Muslims to be on their guard against all these worldly attractions that lead to haraam. The haraam here is ribaa. While the item purchased may not be haraam; it might be for a legitimate purpose; but due to ill-discipline in controlling the urge to spend, the consumer uses the credit facility or the overdraft of the bank and thereby lands up in ribaa or interest. The end result is haraam. Over and above this haraam is the financial misery of being burdened by debt for many years to come. That destroys peace of mind, concentration in ibaadat, enjoyment of family life, contentment with what Allah has given. All these evils arose from the initial mistake to spend more than what one earns. By reining in one's instinct to over-spend, the abovementioned harms are averted, and the consumer is able to build himself up financially.

To summarise, Islam provides the following guidelines:

- ° Spend only when necessary. Saving money for a rainy day is part of Islamic policy.
- ° Don't spend more than what you earn.
- ° Avoid debt and treat it with great aversion.
- ° Avoid the haraam sin of indulging in interest.
- ° Do not fall prey to the temptations of the world, especially adverts that lure one into parting with hard-earned earnings.

#