How to Prepare Your End-Time Finances

There has been an increase in end-time discussions as the time of the Lord draws nearer. Many are asking what they can do to prepare financially.

Proper preparation on any issue starts with having a firm belief in God and His Son, Jesus Christ, who promise to never leave or forsake us. This assurance allows believers to walk in the knowledge of all of God's promises and know all things work together for the good of those who love Him.

My research indicates there are events unfolding that point to a complete meltdown or collapse of all man-made financial constructs existing today.

There is no doubt in my mind that the world will experience a repeat of the banking crisis of 2008, and probably worse. Chaos and confusion may easily ensue if we are not prepared. Markets, currencies and stocks will all be shaken to the core as the world struggles to separate debt and value.

No greater evidence exists to support my position than the events in Greece on Monday, June 29. Greeks had to stand in line in an attempt to get their money out of closed banks. Rumors that Greece could leave the Euro and attempt to print its way out of excessive debt has led to increased talk of default and hyperinflation of the drachma, the nation's currency.

That is why the International Monetary Fund and the Bank of International Settlements, along with all the central banks of the major countries, are working feverishly on issues like total loss absorbency capacity and systemically important financial institutions.

In layman's terms, these issues determine which central and private banks will survive a crash and which won't. Unfortunately, there is a lot of fear mongering from sellers of survival food, gas masks and gold. There are even some folks building underground structures to survive a perceived Armageddon.

I don't see this crisis unfolding quite that way, and I take a lot of criticism for not playing into the doom and gloom of the day. I do, however, see a day coming when we will be forced to bail out our banks. Our money will be held as an asset of the bank, and we will be handed a bank stock or . This is very similar to what occurred in Greece and Cyprus.

Keep in mind that the Federal Deposit Insurance Corporation signed an agreement with the Bank of England outlining such a plan. Recent actions of the G-20 also state your bank account is no longer considered money. Therefore, regulations requiring FDIC insurance no longer apply.

So how should one prepare their finances? A powerful principle found most successful is diversification: "Give a portion to seven, or even eight; for you do not know what calamity may happen on the earth" (Eccl. 11:2).

Have some money in stocks and land as well as gold and silver coins for liquidity and to maintain buying power.

Perhaps even invest in some cash and bonds—but do not put all your eggs in one basket.

In every past crisis, a currency of acceptability emerged during the chaos. In Russia, the ruble died and the U.S. dollar filled the void until stability returned. The same occurred in South American countries like Brazil, Argentina and Venezuela when the currency collapsed. The world didn't stop; it just changed the currency employed for the exchange of goods and services.

It’s sad that I can’t promise the dollar will prevail this time. With many countries now taking each other’s currencies, I suspect soon the U.S. dollar will lose its reserve currency status.

The added pressure of the Organization of the Petroleum Exporting Countries now accepting direct payments in other currencies seals its fate.

This is why having gold and silver in your portfolio is critical. It will be exchangeable in the currency of acceptability. Gold and silver are universally recognized as money, from the towers of Wall Street to the markets of small villages. Gold is money. It is the ultimate currency and, therefore, essential in troubled times.

I have no doubt tough times lay ahead for the world and especially for our nation. We must learn to live within our means and get back to principles that historically have proved solid.

Craig Smith *is chairman of Swiss America Trading Corporation, a national investment firm specializing in U.S. gold and silver coins. The firm is one of the largest and most respected firms in the industry, known for its dedication to consumer education and safety.*