

An aerial, high-angle photograph of a city, likely Jerusalem, showing a complex network of streets and buildings. A large, dark, circular structure, possibly a tunnel or a large building, is prominent in the center of the image. The text is overlaid on this image.

What Does the Bible Teach About Christians and Indebtedness? (Spiritual Economics)

Conclusion - A Biblical Plan for a Debt-Free Life

Previously

- America, the debtor nation
- Spending choices come from spiritual decisions
- What is written?
- Conclusion: A Biblical plan for a debt-free life

A Biblical Plan For A Debt-Free Life

- Have a written plan; create an itemized list of all expenses in their order of importance
- List needs, wants, and desires separately.
 - Needs are life's basic necessities: food, clothing, employment, home, and medical coverage
 - Wants are choices about the quality of goods we consume: dress clothes versus work clothes, steak versus hamburger, a new car versus a used car.
 - Desires are the goods and services we choose not essential to our survival, safety or well-being.

A Biblical Plan For A Debt-Free Life

- Determine essentials for living
 - Eliminate unnecessary living expenditures, and look for services around the home that can be done without outside cost.
 - Consider purchasing essentials from a consignment shop or thrift store, repair or refinish furniture and cars, learn to do your own home repairs when possible, shop for groceries at discount markets, learn to cook at home instead of restaurants, grow a garden, cultivate a marketable hobby.

A Biblical Plan For A Debt-Free Life

- Think before buying.
 - If our families are in debt, evaluate every purchase
 - Prov. 24:3 - “By knowledge the rooms are filled With all precious and pleasant riches”
- Is it a necessity?
 - Have I assessed whether it is a need, a want, or a desire?
 - Does the purchase reflect my Christian ethics?
 - Can I continue to engage my desires while I owe others?
 - Is this the best possible buy I can get, or am I purchasing only because I have a credit card?
 - Is it a highly depreciative item? Am I buying something that will devalue quickly? Does it require costly upkeep?

A Biblical Plan For A Debt-Free Life

- When we choose to handle our finances God's way and consistently practice it, we will find ourselves cared for.
 - The question is: Do we trust Him enough to believe and act on this?
 - Matt. 6:33-34 - "But seek first the kingdom of God and His righteousness, and all these things shall be added to you. 34 Therefore do not worry about tomorrow, for tomorrow will worry about its own things. Sufficient for the day is its own trouble."
 - Phil. 4:19 - "And my God shall supply all your need according to His riches in glory by Christ Jesus."
 - "God's work, done God's way, will not lack God's support."
(Hudson Taylor)

A Biblical Plan For A Debt-Free Life

- Spend less than you earn; spending choices come from spiritual decisions.
 - We must make this decision and then work every day to make it happen.
 - This principle is essential to financial strength and the reason why many people get into debt.
 - The alternatives are to spend only what we earn, or spend more than we earn; both are harmful in the long term.
 - The problem is usually not in earning it, but in managing it.
 - Spending choices come from spiritual decisions. Often, we tend to think that God gets His portion of our income, and then I get to do what I want with the rest of it.
 - We must be willing to change our behavior; we must be willing to spend less than we earn.

A Biblical Plan For A Debt-Free Life

- We must learn to be content with what we have.
 - Phil. 4:11-13
- How do I learn to live contentedly without becoming complacent or discontent?
 - Learn gratitude
 - Rejoice with others when they are blessed. It will eliminate the peer pressure to compare or compete.
 - Honor God and His wisdom for living by practicing it long term; we can adjust and learn to be content with the new conditions
 - Control thoughts and feelings
 - Prov. 21:20-21 - “He who follows righteousness and mercy Finds life, righteousness and honor.”
 - Being wealthy or being poor is not an indicator of righteousness

A Biblical Plan For A Debt-Free Life

- Avoid the use of debt to satisfy desires.
 - Luke 12:15 - “Take heed and beware of covetousness, for one's life does not consist in the abundance of the things he possesses.”
 - Greed is repackaged in our culture as need.
 - In personal debt, advertisers are the drug manufacturers, the credit industry is the dealer, and the media is the enabler who teaches us that we are “entitled” to material abundance.
 - “Man has confessed to every sin except for greed.” (Francis of Assisi)
 - It is much easier to see greed in others than in ourselves.

A Biblical Plan For A Debt-Free Life

- Protect ourselves from impulse purchases.
 - Get in control by setting a budget; a budget is a set of pre-made decisions.
- Guard against impatience.
 - Cultivating delayed gratification is the way to protect against impatience.
 - Diligently protecting our savings plan will change our thinking about waiting to make a purchase.
 - This is counterintuitive in a culture that tells us we must get it now.
 - We must draw lines and be vigilant; if we don't draw the line, it will be drawn for us by others.

A Biblical Plan For A Debt-Free Life

- Give generously
 - Set long term goals for giving
 - Luke 6:38 - “Give, and it will be given to you: good measure, pressed down, shaken together, and running over will be put into your bosom. For with the same measure that you use, it will be measured back to you.”
- Five facts that will facilitate our giving:
 - God owns it all
 - God is first
 - God doesn’t need our money
 - Giving to God is a need that I have
 - We can afford to give

A Biblical Plan For A Debt-Free Life

- Set long term goals
 - Matt. 6:19-20 - “Do not lay up for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal; 20 but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal.”
- Six things we need to know about setting long term goals:
 - We can’t take it with us, but we can send it on ahead.
 - How we manage our money testifies about whether we believe what we say we believe.
 - If we aim at nothing, we will hit it every time.
 - Long term rewards have no short cuts.
 - The certainty of economic uncertainty.
 - Don’t fall into the trap of thinking prosperity is the answer; it is not; security in the Lord is.

“O To Grace How Great A Debtor, Daily I’m Constrained To Be!”

- Matt. 3:7-9 - “But when he saw many of the Pharisees and Sadducees coming to his baptism, he said to them, ‘Brood of vipers! Who warned you to flee from the wrath to come? Therefore bear fruits worthy of repentance, and do not think to say to yourselves, ‘We have Abraham as our father.’ For I say to you that God is able to raise up children to Abraham from these stones.’”
- 2Cor. 5:14-15 - “For the love of Christ compels us, because we judge thus: that if One died for all, then all died; and He died for all, that those who live should live no longer for themselves, but for Him who died for them and rose again”