

What Does the Bible Teach About Christians and Indebtedness?

(Compiled by Paul R. Blake from multiple sources)

Introduction:

- A. America, the debtor nation
 1. The national debt is 29 trillion dollars; \$86,200.00 per citizen
 2. \$228,400.00 per taxpayer (<https://www.usdebtclock.org>)
 3. The average American's personal debt is \$52,940, including mortgages, home equity, auto, student, and personal loans, and credit card debt.
 4. Currently, there are more than 600 million credit cards held by Americans; that's two for every man, woman, and child in the country.
 5. Last year, credit card debt grew by almost \$100 Billion.
(<https://www.businessinsider.com/personal-finance/average-american-debt>)
- B. Debt is one of the most discouraging things on this earth.
 1. Many Christians don't seem to understand it very well.
 2. The world doesn't appear to understand it at all.
- C. Symptoms of financial bondage:
 1. Charging the necessities of life (food, clothing, fuel)
 2. Borrowing money to pay fixed expenses (rent, utilities)
 3. Creditors writing and calling for their money
 4. Tempted to be dishonest about money
 5. Unable to contribute at church or help in the community
 6. Frequent arguments with spouse and family about money
 7. Unaware of how much one owes
 8. Uncertain about how much it takes to survive each week
- D. Spending choices come from spiritual decisions - Phil. 4:11-13
 1. The Bible addresses this at length, even though it is seldom taught in the home and almost never taught in Bible classes and sermons.
 2. Therefore, we learn about debt and its management from our culture; and, our culture encourages it.
 3. We cannot borrow our way into prosperity.
 4. The Bible talks more about money than faith and prayer combined; this isn't because God cares about money, but because we do
 5. The way we feel about money is a product of our faith - Luke 12:13-15

I. WHAT IS WRITTEN?

- A. Debt is a form of slavery - Prov. 22:7, 26-27
 1. Until we are debt-free, we will be enslaved to our past choices; the consequences will follow us until the debts are paid in full.
- B. Debt prevents peaceful rest - Neh. 5:3-5
- C. Debt is the temporary, lazy path to revenue - Ecc. 5:4; Prov. 6:10-11, 21:5, 20
- D. Debt is God's metaphor for sin - Amos 2:6-8; Matt. 18:21-35; Rom. 6:16-23
- E. Debt compromises our ability to provide - Prov. 13:22, 22:3
- F. Debt reduces our ability to be generous - Prov. 3:9, 27; 1John 3:17
 1. Matt. 5:42 - Jesus taught that we lend to those who are in need. If the act of borrowing was a sin; Jesus would be advocating our complicity with the sins others by lending to them.

- G. Debt conflicts with a hard working mindset. It is more than a number; it is a way of thinking - Ex. 22:14; Prov. 6:6-8, 10:4, 13:11, 14:23; Col. 3:23
- H. Going into debt for material desires erodes spiritual life
 - 1. Ecc. 5:10; Mark 4:19; 1Tim. 6:10; Heb. 13:5; Matt. 6:21, 31-32
- I. It is wrong not to repay our debts - Psalm 37:21
 - 1. It is not necessarily a sin to incur debt; it is a sin to refuse to repay it. Repaying our debts honors God and is the morally right thing to do.
- J. One cannot serve God and material desires - Matt. 6:24
 - 1. When we are in debt, it consumes our thoughts, influence, and life.
- K. Don't make financial decisions driven by fear - Matt. 25:24-25
- L. Acknowledge our true source of blessings - 2Cor. 9:10
 - 1. God is the One who provides our finances. Our jobs are not our source of income; God is - Matt. 6:26
- M. Maintain a generous spirit - Prov. 28:27
- N. Work with what you've got - Rom. 13:8; Luke 19:17

II. A BIBLICAL PLAN FOR A DEBT-FREE LIFE

- A. Have a written plan
 - 1. Create an itemized list of all expenses in their order of importance
 - 2. List needs, wants, and desires separately.
 - a. Needs are life's basic necessities: food, clothing, employment, home, and medical coverage
 - b. 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.
 - c. Desires are the goods and services we choose not essential to our survival, safety or well-being.
- B. Determine essentials for living
 - 1. Eliminate unnecessary living expenditures, and look for services around the home that can be done without outside cost. We assume "expenses" are essential only because of the messages of our society.
 - 2. 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 marketable hobby
- C. Think before buying
 - 1. If our families are in debt, evaluate every purchase - Prov. 24:3
 - a. Is it a necessity?
 - b. Have I assessed whether it is a need, a want, or a desire?
 - c. Does the purchase reflect my Christian ethics?
 - d. Can I continue to engage my desires while I owe others?
 - e. Is this the best possible buy I can get, or am I purchasing only because I have a credit card?
 - f. Is it a highly depreciative item? Am I buying something that will devalue quickly? Does it require costly upkeep?

2. When we choose to handle our finances God's way and consistently practice it, we will find ourselves cared for.
 - a. The question is: do we trust Him enough to believe and act on this? - Matt. 6:33-34; Phil. 4:19
 - b. "God's work, done God's way, will not lack God's support."
(Hudson Taylor)
- D. Spend less than you earn; spending choices come from spiritual decisions.
1. We must make this decision and then work every day to make it happen
 2. This principle is essential to financial strength and the reason why many people get into debt.
 3. The alternatives are to spend only what we earn, or spend more than we earn; both are harmful in the long term.
 4. The problem is usually in not earning it, but in managing it.
 5. 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.
 6. We must be willing to change our behavior; we must be willing to spend less than we earn.
- E. We must learn to be content with what we have - Phil 4:11-13
1. How do I learn to live contentedly without becoming complacent or discontent?
 - a. Learn gratitude
 - b. Rejoice with others when they are blessed. Eliminates the peer pressure to compare or compete
 - c. Honor God and His wisdom for living by practicing it long term; we can adjust and learn to be content with the new conditions
 - d. Control thoughts and feelings - Prov. 21:20-21
 - e. Being wealthy or being poor is not an indicator of righteousness
- F. Avoid the use of debt to satisfy desires - Luke 12:13-21
1. Greed is repackaged in our culture as need.
 2. In personal debt, advertisers are the drug manufacturers, the credit industry is the dealer, and the media is the enabler.
 3. "Man has confessed to every sin except for greed." (Francis of Assisi)
 4. It is much easier to see greed in others than in ourselves.
- G. Protect ourselves from impulse purchases
1. Get control by setting a budget; a budget is a set of pre-made decisions
 2. Just like dieting and exercise where we must pre-decide what we are going to eat and avoid a buffet, when we set no budget and treat life like a spending buffet, we will bulge until we are bankrupt
- H. Guard against impatience
1. Cultivating delayed gratification is the way to protect against impatience
 2. Diligently protecting our savings plan will change our thinking about waiting to make a purchase
 3. This is counterintuitive in a culture that tells us we should get it now
 4. We must draw lines and be vigilant; if we don't draw the line, it will be drawn for us by others

I. Give generously

1. Set long term goals for giving - Luke 6:38
2. Five facts that will facilitate our giving:
 - a. God owns it all
 - b. God is first
 - c. God doesn't need our money
 - d. Giving to God is a need that I have
 - e. I can afford to give - Luke 12:15

J. Set long term goals - Matt. 6:19-20

1. Six things we need to know about setting long term goals:
 - a. We can't take it with us, but we can send it on ahead
 - b. How we manage our money testifies about whether we believe what we say we believe
 - c. If we aim at nothing, we will hit it every time
 - d. Long term rewards have no short cuts
 - e. The certainty of economic uncertainty
 - f. Don't fall into the trap of thinking prosperity is the answer; it is not; security in the Lord is.

Conclusion:

A. An ancient Persian story is told about an unhappy king. In an attempt to find the answer to his discontent, he consulted his magicians and astrologers who told him he could find happiness by wearing the coat of a perfectly happy man. Immediately the king set out on his quest to find a man who was perfectly happy from whom he could buy his coat. He knocked at the doors of the very rich, for it seemed logical to him that he would find perfect happiness there, but it was in vain. He visited the institutions of higher learning, thinking the scholarly must be very happy in their wisdom. That, too, proved a dead end. He thought he might find happiness among the young; no. Perhaps the beautiful; not really. Weary with his disappointing search, he stumbled across a common laborer gleefully singing at his work of sweeping sand from the streets. When the king asked why he was singing, he confessed he was perfectly happy with his work. "Sell me your coat!" cried the king. "I'll give you a bag of gold for it!" But the laborer only laughed again and said, "I'd gladly give it to you, sir; but you see, I have no coat."

B. Remember that great wealth is not synonymous with great joy - 1Tim. 6:6