

Sunday, May 17, 2009

It's A New Day: Road to Financial Freedom "A Slave to the Lender"

Deuteronomy 28; Proverbs 22:7; Romans 13:8

The Bible does not teach that debt is s _____, but it does d _____ it.

A. Some factors that lead to debt:

1. Lack of k _____
2. C _____ or an emergency
3. C _____
4. Lack of p _____ or discipline
5. I _____

B. What s _____ teaches about debt:

1. Debt is d _____. *Romans 13:8*
2. Debt is considered s _____. *Proverbs 22:7*
3. Debt was generally considered a sign of d _____. *Deuteronomy 28:15, 43-44*
4. Freedom from debt was considered a sign of b _____. *Deuteronomy 28:1-2, 12*
5. Debt presumes on the f _____. *James 4:13-15*
6. R _____ what is borrowed. *Proverbs 3:27-28*

C. How to get out of d _____:

- S _____ s _____ for getting out of debt.
1. P _____. A spiritual problem begins with a spiritual solution.
 2. Accumulate no n _____ debt. Stop borrowing!
 3. Establish a w _____ spending p _____ or b _____ that allows a monthly surplus for debt repayment.
 4. Set up an e _____ account of at least \$1,000.
 5. Establish a debt r _____ s _____.
 6. Consider earning a _____ income.
 7. R _____ spending.

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Deuteronomy 28; Proverbs 22:7; Romans 13:8

The Bible does not teach that using debt is sin, but it does discourage it.

A. Some factors that lead to debt:

1. Lack of knowledge
2. Crisis or an emergency
3. Circumstances
4. Lack of planning or discipline
5. Indulgences

B. What scripture teaches about debt:

1. Debt is discouraged. *Romans 13:8*
2. Debt is considered slavery. *Proverbs 22:7*
3. Debt was generally considered a sign of disobedience. *Deuteronomy 28:15, 43-44*
4. Freedom from debt was considered a sign of blessing. *Deuteronomy 28:1-2, 12*
5. Debt presumes on the future. *James 4:13-15*
6. Repay what is borrowed. *Proverbs 3:27-28*

C. How to get out of debt:

- Seven steps for getting out of debt.
1. Pray. A spiritual problem begins with a spiritual solution.
 2. Accumulate no new debt. Stop borrowing!
 3. Establish a written spending plan or budget that allows a monthly surplus for debt repayment.
 4. Set up an emergency account of at least \$1,000.
 5. Establish a debt repayment schedule.
 6. Consider earning additional income.
 7. Reduce spending.