



LIVING LIBERATED

**Are we bound forever to vices,
bad habits, addictions, and
other sins that shackle and put
us in bondage?**

**Today we can learn HOW to free
ourselves from that bondage by
the power of Jesus Christ!**

Steve Flatt

Freedom From Debt

BibleWay Publishing

Topical Bible Studies

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FREEDOM FROM DEBT

One of the most common, frequent and dominant shackles of our day is debt. Debt literally fetters millions and millions of Americans. In fact, there are precious few people that I know, particularly in my generation and under, who aren't up to their chins in debt. Others are up to the top of their heads in debt, almost bankrupt.

Why is debt so consuming? I've done a great deal of research and have reached one key reason. We spend more money than we make. Okay? Is that profound? Our yearnings exceed our earnings. A 1995 survey indicated that the average American puts \$1,300 on credit for every \$1,000 that they make. That's the problem. Somebody put it this way: "When your outgo exceeds your income, then your upkeep will be your downfall."

The result of borrowing is a record number of personal and business bankruptcies. Millions of families are so strapped for money that every month is a difficult ordeal because of burgeoning debt.

Causes of debt

1. Covetousness.

The root of 95+ percent of this debt dilemma is an old-fashioned thing the Bible calls coveting. There is an epidemic in our culture of "wantitis." For most of us, our debt is not caused by our need but our greed. We want to buy things that we don't need with money we don't have to impress people we don't even like. Isn't that right?

The reason for this is we are being bombarded by all this "wantitis" message. By the time a student graduates from high school, he or she has seen on an average 350,000 commercials. All those commercials are saying one of three things; (a) "Having more things will make me happy," (remember in America we are guaranteed life, liberty, and the purchase of happiness); (b) "Having more things will make me important." (It's the devil's old ploy about what I have makes me what I am. Such as "Having a MasterCard won't really make you a better person, well then again, maybe it will") and (c) "Having more things will make you secure." God says these are all lies.

a) Lie number one - having more things will make me happy - "Whoever loves money never has money enough; whoever loves wealth is never satisfied with his income...As goods increase, so do those who consume them. And what benefit are they to the owner except to feast his eyes on them?" (Ecclesiastes 5:10-1)

b) Lie number two - having more things will make me important - "Watch out! Be on your guard against all kinds of greed; for a man's life does not consist in the abundance of his possessions." (Luke 12:15)

c) Lie number three - having things, more things, will make me secure. "Whoever trusts in his riches will fall, but the righteous will thrive like a green leaf." (Proverbs 11:28) That's what God's Word has to say. Most of us still buy the lies, and as we buy the lies, we want to buy things with money that we don't have, and we go into this thing called, "debt."

2. Pretend we are somebody we are not

It's a shallow and harmful view of borrowing. Debt beckons us like the sweet, siren song luring a mariner to the destructive, rocky shores. The lyrics suggest that borrowing is the way to achieve the beautiful, wrinkle-free life. Just like little children who dress up in daddy's and mama's clothes and pretend to be bigger than they are. Debt allows us to pretend to be somebody we're not.

Here's what Solomon said about debt in Proverbs 12:9, "Better to be a nobody and yet have a servant than to pretend to be a somebody and have no food." Here's what he said in Proverbs 13:7, "One man pretends to be rich, yet has nothing; another man pretends to be poor, yet has great wealth." Isn't that true?

Have you ever noticed in the paper some guy with the yacht, a fleet of Rolls Royces, jewels and an Aspen home then all of a sudden, he goes bellyup. Why? Because what he owed on all that stuff was more than it was worth. On the other hand, it seems like every few months, I find out about somebody who has the modest of lifestyles, who's worth a fortune. See, the former is a pretender, and the latter is the real thing. The problem with pretending is, sooner or later, you have to stop likewise with debt. Sooner or later, you have to pay it with interest.

Now believe it or not, there was a time in this country where credit was very difficult to obtain. I know that's hard to believe. There was a time in this country when you could keep spending to a minimum because when you run out of money, you stop spending. That did not stop coveting; it just put a damper on your spending. Ironically, about the same time that our federal government began living on money that it didn't have is about that same time debt and credit became available to practically everybody. We all became like the "Eveready Bunny." We just keep on spending, and spending, and spending. We have a very shallow and harmful view of debt.

Cures for becoming debt free

If you could take care of the causes, you should find the cure. Then how do we attack the causes? The tenth commandment says, "You shall not covet" and is followed by a long series of things that you are not to covet. Paul included coveting when he summed up the Law stating in Romans 13:9 "Do not covet," and whatever other commandments there may be, are summed up in this one rule: "Love your neighbor as yourself." But in our materialistic, consumer-oriented culture, frankly, that's easier said than done but it can be done. There are three things to consider in dealing with your covetousness:

1. Resist comparison with other people

Comparing always leads to coveting. That's why in the tenth commandment, it says, "Don't covet your neighbor's house, or your neighbor's ox, or your neighbor's manservant." When you start comparing with your neighbor, you're going to end up coveting.

"Each one should test his own actions. Then he can take pride in himself, without comparing himself to somebody else." (Galatians 6:4) Can you look at what someone else has and not covet that? What I'm really asking is, have you learned the secret of being able to admire without having to acquire? I don't have to acquire everything that I enjoy. If you're a person who has to actually own everything you enjoy, you're going to be perpetually miserable. Learn to admire without having to acquire. Remember, if the grass is greener on the other side of the fence, the odds are that the water bill is higher, too.

2. Rejoice over what God has given you

Focus your attention on what God's given to you. "Every good and perfect gift comes from above from the Father of light." (James 1:17) Or, I like Solomon said in Ecclesiastes 5:19, "...When God gives any man wealth and possessions, and enables him to enjoy them, ...this is a gift from God." God says, enjoy my gifts as I give them to you. That's what we need to do.

Have you ever been a victim of that? "When and then" thinking says, "When I get _____, then I'll be happy. You can fill in the blank, whatever it is for you. The idea is when something changes, I'll be happy. No, you won't. Oh, you'll be happy for a little while. Can you remember what you received last Christmas? "When and then" thinking, what is it that you're waiting on to make you happy? What is it, a new house, new job, new car, a new position, marriage? "When and then" thinking never makes you happy. I become as happy as I choose to be and when I focus on what God has given me.

3. Remember what's really important

"So, we fix our eyes not on what is seen, but on what is unseen. For what is seen is temporary, but what is unseen is eternal." (2 Corinthians 4:18) As you decide what your priorities in life are going to be, and where you're going to focus your attention, you should always be asking yourself, can I see it? If you can see it, then you're focusing on the temporary, the wrong thing.

It's a little sobering to look around and realize that a hundred years from now what you see will not be here. The carpet, the chairs, the walls, the building, our clothes, the people won't be here. Paul was absolutely right, "If you can see it, it's temporary." Everything you can see will eventually erode, it will rot, rust, wear out, and go away as opposed to things you can't see i.e., your relationship with God and others, love, honesty, values, and your soul. See what we need to do is quit coveting and remember what's really important. That's how you deal with covetousness.

You must put the axe to the taproot of covetousness before you can apply the next cure. You apply key biblical principles to money management. Remember it will not work unless you deal with the heart problem by conquering your coveting problem. But there are four great pillars that the Bible teaches about using your money.

a. Earn your money slowly, but surely.

Get rich quick schemes almost never work. They're a dime a dozen, and they're more accurately called, "go broke quick" schemes. Proverbs 13:11 says, "he who gathers money little by little makes it grow." In Proverbs 6:6, Solomon uses a metaphor that we can all identify with. "Go to the ant, you sluggard; consider its ways and be wise! It has no commander, no overseer or ruler, yet it stores its provisions in summer and gathers its food at harvest." He said, be like the ants, work and supply and store little by little.

Now sure, there are some vocations that pay higher salaries than others, but no matter what your choice of work, put in a good week's work, a reasonable number of hours with maximum effort, and earn your money.

b. Save money regularly.

The word, "save," is practically a forgotten term in modern American economics. But the "little by little" principle doesn't just mean earning, it also applies to saving. Listen to what Solomon said in Proverbs 21:20, "In the house of the wise are stores of choice food and oil, but a foolish man devours all that he has."

Teach your children and grandchildren this and teach them well. The day that a person starts earning an income is the same day that person should begin to save and do it every time he receives income. If they start earning an income at age 14, throwing papers in driveways, start saving right then. If they're 24, or 44, it's not an option, it's a priority. If an individual saved between seven-and-a-half and ten percent of his income regularly, he or she will be prepared for emergencies, contingencies, temporary unemployment, and retirement. I'm not talking about putting your trust or your security in your money, remember if you can see it, it's going anyway. Money is nothing more or less than a tool that's placed in our hands as God's stewards.

Contentment comes through saving including some type of savings account and by any number of good investments. But contentment comes through saving. Stress and panic come when we spend to the limit and beyond. We panic over every unexpected financial challenge and there are people all over America living in that situation.

c. Share generously.

Jesus said, "Do not store up for yourselves treasures on earth, where moth and rust destroy, and where thieves break in and steal. But store up for yourselves treasures in heaven, where moth and rust do not destroy, and where thieves do not break in and steal. For where your treasure is, there your heart will be also." (Matthew 6:19-21)

Now those words from Jesus tell us a couple of absolutely critical things: (a) where we put our money is where our affections are. You cannot separate the two) and (b) when we give money to the Lord's work, we're storing up for ourselves treasures in heaven. Now I'll confess to you, I don't fully understand that. I know what heaven is metaphorically, it is a spiritual place. But I know that God promises me that anything I forfeit on this earth for the good of His cause will somehow reap a reward in heaven.

God required the Children of Israel to give 10%. He requires Christians to give as they have been prospered which could be more but, in some situations, and circumstances it could be less. God expects us to give because we want to give, but it is not limited to money. We must also give ourselves. By giving ourselves wholeheartedly to Him, we will focus our attention on things above and be less inclined to desire material things, power, position or prestige.

How is giving money going to keep me out of debt?

The more you give to him, the more God will bless you. Jesus said "Give, and it will be given to you. A good measure, pressed down, shaken together and running over in your lap." (Luke 6:38) Now that doesn't mean that God is some slot machine that when we put money into him, he's going to give it back all that time. It means he's going to bless us in every way, but you test it. Have you ever seen anybody out give God? Have you ever seen anybody give more to God than he somehow returns to them?

"It is more blessed to give than to receive." Do you know what the Hebrew word there, the Aramaic word for "blessed" literally means? Happier. You are happier when you give than when you receive. And a lot of us know that firsthand. Now the happier you are, the less inclined you'll be to spend money to buy things to make you happier. In other words, the happier you are as you give that money away, the less inclined you are to go covet things you don't really need. So, earn money little by little, save regularly, share generously.

Budget consonantly and responsibly. It's clear from Scripture that we've already examined, God expects planning and stewardship concerning his assets placed in our hands. Another is "What man would build a tower without first counting the cost." (Luke 14) He is saying you need to have a plan, a budget addressing the desire to be debt-free.

That ought to be every Christian's desire. The Bible does not place an absolute moratorium on debt, but it says in Proverbs 22:7, "the borrower is the servant of the lender." Somebody put it this way, there are two kinds of men in this world, there are men who earn interest, and there are men who pay interest. I will guarantee you the latter are servants to the former. It may take a while, but every one of us ought to have the goal to be debt-free as soon as we can.

How much is enough? Your plan should ask three basic questions:

1. What are my family's needs?
2. How much do I want to give to God?
3. How much can I save?

Debt doesn't have to bind us. But unmanaged debt in many ways is synonymous with sin, that's how it's gotten to be.
Amazing Grace lesson #1203

Questions:

1. It is wrong to pretend to be rich when you are not; but, not wrong to pretend to be poor when you are not.

- True
 False

2. The common cause, root, of debt is

- Sickness
 Education
 Unemployment
 Covetousness

3. Lies of covetousness are

- Having more things will make me happy. (Eccl5:10-11)
 Having more things will make me important. (Luke 12:15)
 Having more things will make me secure. (Prov 11:28)

All the above

4. The cure for the debt dilemma

Focus on what God has provided and rejoice. (James 1:17; Eccl. 5:19)

Resist comparison of self to others (Gal. 6:4)

Remember what is really important. (2 Cor. 4:18)

All the above

5. Which of the following are biblical principles?

Earn money slowly. (Prov. 13:11; 6:6-9)

Save regularly (Prov. 21:21)

Give generously (Matt. 6:19-21; Luke 6:38)

Desire to be debt free (Prov.22:7)

All the above

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