

DUMPING DEBT

If Money Talked: Part 2

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THE BIBLE ON BORROWING

1. MY FIRST CONSIDERATION IN ALL FINANCIAL DECISIONS IS TO EXAMINE HOW THIS MIGHT AFFECT MY FAMILY OR FUTURE.

“People who don’t take care of their relatives, and especially their own families, have given up their faith. They are worse than someone who doesn’t have faith in the Lord.” (1 Timothy 5:8, CEV)

2. THE DESIRE TO GO INTO DEBT SHOULD BE A SIGNAL TO EXAMINE MY HEART.

“Watch out and guard yourselves from every kind of greed; because a person’s true life is not made up of the things he owns, no matter how rich he may be.” (Luke 12:15, GNB)

3. FAILURE TO REPAY A DEBT IS NOT AN OPTION FOR A CHRISTIAN.

“The wicked borrow and never repay...” (Psalm 37:21a, NLT)

“Pay all your debts except the debt of love for others—never finish paying that!” (Romans 13:8a, The Living Bible)

4. DEBT IS USUALLY JUST A SHORT-CUT BECAUSE I HAVEN’T LEARNED HOW TO SAVE.

“Good planning and hard work lead to prosperity, but hasty shortcuts lead to poverty.” (Proverbs 21:5, NLT)

HOW TO DIG YOURSELF OUT OF DEBT

1. EXAMINE HOW YOU GOT INTO DEBT.

“Let us examine and see what we have done and then return to the LORD.” (Lamentations 3:40, NCV)

2. SELL ANY NON-ESSENTIAL DEBT ITEMS AND CANCEL UNNECESSARY SUBSCRIPTIONS.

“If you’ve impulsively promised the shirt off your back and now find yourself shivering out in the cold, Friend, don’t waste a minute, get yourself out of that mess...” (Proverbs 6:1–3a, The Message)

3. **PRE-COMMIT** ANY EXTRA INCOME TOWARDS DEBT REPAYMENT.

*“...If [your] wealth increases, **do not set your heart on it.**” (Psalm 62:10, LEB)*

4. **REMAIN** DEBT FREE.

*“The poor are always ruled over by the rich, so **don’t borrow and put yourself under their power.**” (Proverbs 22:7, The Message)*

ACTION STEP
FINANCIAL QUIZ
FINANCIAL PEACE UNIVERSITY