



# Christian Veterinary Mission

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Christ's Love Expressed  
Through Veterinary  
Medicine

Psalm 100

Grateful

For the Lord is Good



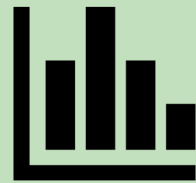
# Practical Debt Management with Biblical Wisdom

Tera Eddleman

# My Background



**Bachelor of Business  
Administration  
Accounting**



**Certified  
Valuation  
Analyst**



**Almost 25 years  
experience in  
accounting – 16 yrs  
veterinary specific  
accounting**

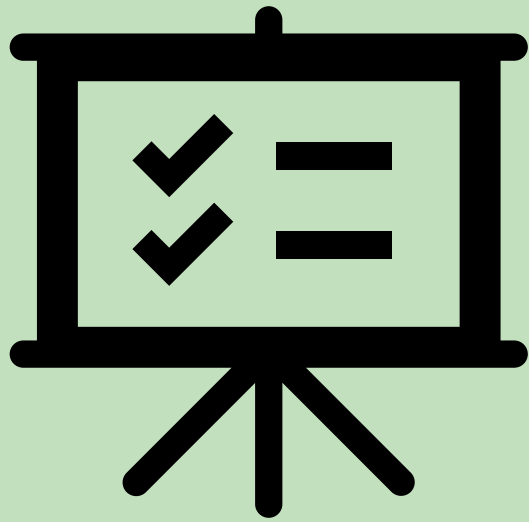


**Owner  
Consultant  
Valuation  
Analyst**



**Ladies Bible  
Class Teaching  
Team at local  
Church**

# Session Goals



- Understand and organize debt — and what Scripture says about it
- Learn hands-on skills to create a zero-based budget
- Apply biblical principles like self-discipline, contentment, trust, and gratitude



# Debt defined

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**Merriam-Webster:** Something, typically money, that is owed or due; obligation.

**Wikipedia:** Debit is an obligation that requires one party, the debtor, to pay money borrowed or otherwise withheld from another party, the creditor....

... Making spending decisions based on income not yet received

# What the Bible says about financial debt

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**A binding obligation to repay what is owed.**

Scripture consistently frames debt as something a person is morally responsible to repay.

- Psalm 37:21 — “The wicked borrows but does not pay back, but the righteous is generous and gives.”
- Romans 13:8 — “Owe no one anything, except to love each other...”

Emphasize repayment as a matter of righteousness and integrity.

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# What the Bible says about financial debt

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**Viewed as a burden that limits freedom.**

The Bible describes debt as a form of servitude — not sinful, but constraining.

- Proverbs 22:7 — “The borrower is slave to the lender.”

Debt reduces freedom and creates vulnerability.

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# What the Bible says about financial debt

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## Governed by stewardship.

- Jesus' parables connect money, responsibility, and accountability.
  - **Matthew 25:14–30** — Parable of the Talents: faithfulness with resources matters.
  - **Luke 16:10** — “Whoever is faithful with little will also be faithful with much.”

Debt decisions are **stewardship** decisions!

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# Good debt vs Bad debt

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## GOOD (Wisdom-Oriented)

- Supports Long-term stability/growth
- Fits within your monthly budget
- Holds value or helps earn more over time

Debt that serves you – instead of you serving it!

### Examples

- Education
- Mortgage – **Home**
- Starting or buying a Practice (a business!)

## BAD (Consumption-Oriented)

- Used for things that quickly lose value
- Stretches or strains monthly cashflow
- Driven by emotion, urgency, or comparison

Debt that looks good today, but costs you peace tomorrow!

### Examples

- Vehicle, RV, Boat
- Credit cards!!!
- Quick Cash loans

# Before taking on debt, ask:

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- Is this a NEED or WANT?
- Does this fit within my monthly budget – right now?
- Does this purchase hold value or help me grow?
- Am I choosing this out of wisdom—or *comparison* and pressure?
- **Will this debt limit or enable my ability to give, save, or respond to God's leading?**

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# Different Seasons

Different seasons require different financial approaches:

- Student
- New graduate
- Practice owner
- Retirement

**“What does faithfulness look like in *this* season of my life?”**



# Principle & Interest

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Principle = the original amount of money borrowed, excluding any interest or fees. It is the base amount on which interest is calculated.

Interest = **the cost of using someone else's money.**  
Usually expressed as a % of the total (principle).

# How interest Works

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- Interest rates & terms
  - Lower the rate the better!
  - Terms – How long to pay back
- Compound interest
- Minimum vs. accelerated payments

Let's compare a \$20,000 loan at 6% interest, compounded monthly

<b>Term</b>	<b>Monthly Payment</b>	<b>Total Interest Paid</b>	<b>Why</b>
<b>3-year loan</b>	\$608	<b>\$1,888</b>	Principal paid off quickly
<b>5-year loan</b>	\$387	<b>\$3,220</b>	More months = more interest
<b>7-year loan</b>	\$293	<b>\$4,632</b>	Much slower principal reduction



# Debt repayment strategies

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- Snowball effect (behavior driven) – Dave Ramsey
  1. List all debts from smallest balance to largest.
  2. Pay minimum payments on everything except the smallest debt.
  3. Throw every extra dollar at the smallest debt until it's gone.
  4. When that debt is paid off, roll (“snowball”) its payment into the next smallest debt.
  5. Repeat until all debts are gone.
- Avalanche — highest interest rate first (math-driven efficiency)
- Financial Fasting – NEEDS ONLY!
- Hybrid approach — choose what keeps you consistent



# Biblical Stewardship & Planning

- God is a God of ORDER
  - Creation itself unfolds in ordered steps (Genesis 1)
  - Planning and budgeting reflect the character of His nature
- Excellent example - Joseph in Genesis 41 – Faith-filled stewardship
  - Forecasted future needs
  - Saved during years of abundance
  - Prepared for lean seasons

**God often uses planning to remove distractions so we can focus on our calling!**



# Budgeting – planning with a Purpose

**Luke 14:28** - Suppose one of you wants to build a tower. Won't you first sit down and estimate the cost to see if you have enough money to complete it?

**Proverbs 21:5** - The **plans of the diligent** lead to profit as surely as haste leads to poverty.

**2 Corinthians 9:7** - Each of you should give what **you have decided** in your heart to give.

# Zero-based Budget

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- Every dollar has a job
- Income – expenses = ZERO
- Provides clarity & control
- Eliminates waste

A budget is simply a **plan for God's resources!**



# Zero-Based Budget

<b>Category</b>	<b>Budgeted Amount</b>	<b>% of Total</b>
<b>Income</b>	\$ 6,000	100%
<b>Housing</b>	\$ (1,880)	31%
<b>Student Loans</b>	\$ (750)	13%
<b>Transportation</b>	\$ (740)	12%
<b>Savings + Investing</b>	\$ (650)	11%
<b>Food</b>	\$ (600)	10%
<b>Giving</b>	\$ (550)	9%
<b>Personal &amp; Lifestyle</b>	\$ (380)	6%
<b>Insurance + Health</b>	\$ (200)	3%
<b>Pets</b>	\$ (125)	2%
<b>Miscellaneous</b>	\$ (125)	2%
<b>TOTAL</b>	<hr/> \$ -	



# Tools for Zero Based Budgeting

Tool / Resource	Cost	Best For	Key Strength
<b>EveryDollar</b>	Free / Paid	Beginners	Simple zero-based budgeting
<b>YNAB (YouNeedABudget)</b>	Free for students (12 mo)	Discipline & planning	Strong budgeting education
<b>Goodbudget</b>	Free / Paid	Envelope system users	Visual category control
<b>Google Sheets / Excel</b>	Free	Full customization	Flexible, no fees
<b>FaithFi</b>	Free / Paid	Faith + budgeting	Scripture & stewardship focus
<b>Purpose Planner</b>	Free / Paid	Values-based spending	Purpose-driven money habits

**Best tool = the one you'll actually use!**



# Savings

- Start with consistency more than amount
- Start small, then gradually build the amount
- Set up automatic transfers
- Stipulate uses – big event or purchase, AND emergency fund
- Keep about 1 to 3 months' expenses for emergencies
- Protects you from relying on debt
- Can use as financing tool - collateral for other investments

***Be an ANT! Proverbs 6:6–8 = The ant prepares in advance - it stores its provisions in summer and gathers its food at harvest.***

# Lifestyle Inflation



“Then he said to them, “Watch out! Be on your guard against all kinds of greed; **life does not consist in an abundance of possessions.**” Luke 12:15

## Fueled by:

- Comparison
- Instant gratification
- “I’ve earned this” can quietly replace “Is this wise?”
- The “American Dream” – More is More



## Ways to resist:

- When get a raise – put half in savings and other to giving!
- 3 month rule: Delay major purchases by 90 days
- 3 day rule: Wait 72-hours for small purchases
- Define “enough” in advance
- **Prayer & surrender to the LORD!**

**A few disciplined years can buy decades of freedom!**

# Comparison Trap



*“Each one should test their own actions... without comparing themselves to someone else.” — Galatians 6:4*

## Fueled by:

- Social media
- Peers reach milestones at different times
- Culture pressure
- Identity Tied to Performance or Appearance



## Ways to resist:

- Limit social media
- Your calling may be different than others!
- Set goals based on your values, not others' expectations
- Celebrate others' wins!

**Comparison fades when your identity is rooted in Christ!**

# ANTIDOTES – Self-Discipline

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*“God gave us a spirit not of fear but of power, love, and self-discipline”*

- 2 Timothy 1:7

- **It's a Gift!**
- Protects your future from impulse purchases.
- Turns income increases into progress, not problems.
- Helps ensure that generosity is **sustainable**, not exhausting.
- Allows us to keep serving for the long haul.
- Is a form of worship.

**A spiritual muscle empowered by God, not willpower alone!**

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# ANTIDOTES - Contentment

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*“I have **learned** to be content **whatever** the circumstances.”*

- Philippians 4:11

- Learned through practice, not achieved through perfection.
- Rewires the heart before it redirects the budget.
- Creates internal peace that external upgrades can't buy.
- Keeps your eyes on your calling, not someone else's.
- The foundation of long-term financial freedom.

**Not settling for less—it's resting in enough!**

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# ANTIDOTES – Gratitude

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“Enter his gates with thanksgiving and his courts with praise; **give thanks to him and praise his name.**” - Psalm 100:4

- Shifts the heart from “not enough” to “already enough.”
- A daily spiritual discipline that trains your heart for stewardship.
- Is a Spiritual weapon.
- Cultivates peace.

**Gratitude turns self-discipline into JOY!**

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# TRUST God as our Provider

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*“Do not worry... your heavenly Father knows that you need them.” — Matthew 6:25–34*

- God cares about every are of our lives – **especially our finances!**
- Trust does not mean passive waiting. Trust means faithful action without fear.





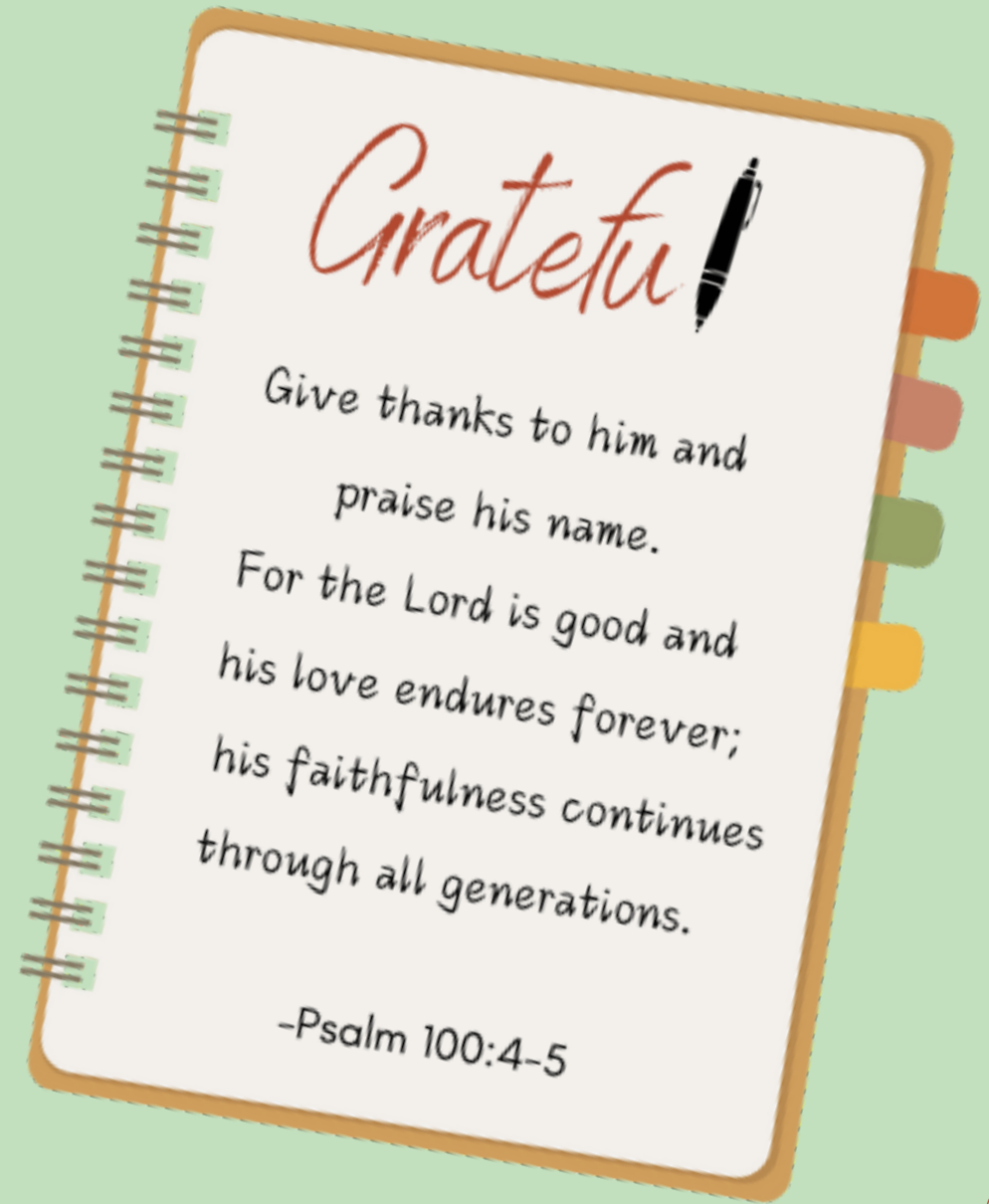
# A Biblical Framework for Managing Debt

- Stewardship opportunity!
- Responsibility that must be handled with wisdom and integrity
- Our finances are a form of worship.
- Zero-based budget planning is evidence of diligence and trust.
- **Choose** Biblical principles: self-discipline, contentment, gratitude, and trust.

**When these principles guide debt decisions, finances stop being a source of stress....**

**...and become a tool for service, generosity, and calling!**

# Thank you for coming!



Thank you for coming!

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