

GET OUT (of debt!)

By Pastor Lee Allen Jenkins

October 9, 2022

- The average American has **7 to 8 credit cards** in their wallet or purse. **(USA Today)**
- More than 1.5 million people are filing for **personal bankruptcy** every year. **(USA Today)**
- The average U.S. household with **student debt** owes \$58, 957. **(Nerd Wallet)**
- 27 percent of Black households are **late on paying their debts**, compared to 15 percent of White households. **(Demos.org)**
- 48% of Blacks have **bad credit** compared to 27% of Whites and 34% of Hispanics. **(Fannie Mae)**

*The wife of a man from the company of the prophets **cried out to Elisha**, "Your servant my husband is **dead**, and you know that he **revered the LORD**. But now **his creditor is coming** to take my two boys as his slaves." **2 Kings 4:1 (NIV)***

*Elisha replied to her, "How can I help you? Tell me, what do you have in your house?" "Your servant has nothing there at all," she said, "except a small jar of olive oil." **2 Kings 4:2 (NIV)***

*Elisha said, "Go around and ask all your neighbors for empty jars. Don't ask for just a few. Then go inside and shut the door behind you and your sons. Pour oil into all the jars, and as each is filled, put it to one side." **2 Kings 4:3-4 (NIV)***

*She left him and shut the door behind her and her sons. They brought the jars to her and she kept pouring. When all the jars were full, she said to her son, "Bring me another one." But he replied, "There is not a jar left." Then the oil stopped flowing. **2 Kings 4:5-6 (NIV)***

*"Go, sell the oil and **pay your debts**. You and your sons can live on what is left." **2 Kings 4:7 (NIV)***

What is Debt?

Debt is money that one person is **obligated to pay** another.

Debt is **slavery**.

*The rich rule over the poor, and the borrower is a **slave to the lender.***
Proverbs 22:7 (NIV)

*"I freed a thousand slaves.
I could have freed a thousand more if only they knew they were slaves."*

Harriett Tubman

Strategic Debt:

Mortgage, Business, Vocation

Dumb Debt:

Credit Cards, Consumer Goods, Depreciating Items

How to GET OUT of debt:

1. Stop using debt!
2. Systematically eliminate existing debts.
3. Establish a workable budget.
4. Consider developing multiple streams of income.
5. Be content with what you have.

*He destroyed the record of the **debt we owed**, with its requirements that worked against us. **He canceled it** by nailing it to the cross. **Colossians 2:14 (CEB)***