

Money Talks

Pt. 2 - Pay

The second Guiding Principle for my finances: Pay.

Mt. 6:24 **No one can serve two masters. Either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and Money.**

When I practice deficit spending, I accumulate debt.

Prov.22:7 **The rich rule over the poor, and the borrower is servant to the lender.**

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

Lk. 16:10 **Whoever can be trusted with very little can also be trusted with much, and whoever is dishonest with very little will also be dishonest with much.**

Self Test: Do I have a problem with credit cards?

1. I have taken a cash advance from one credit card to make a payment on another.
2. I'm not sure how many credit cards I have.
3. I'm not sure exactly how much I owe.
4. I dread going to the mailbox or I hurry to the mailbox so my spouse won't see the credit card bills.
5. I am making only the minimum monthly payment.
6. I pay my credit cards on the final day.
7. I am optimistic that one day all this debt will be gone but I don't have a plan.
8. When it comes to money, I'm on an emotional roller coaster.
9. Credit card debt is causing significant strain in my marriage.
10. I play the "balance transfer" game – transferring balances from one credit card to another in order to avoid payment.

Ten steps to escape debt slavery:

1. Start today.
2. Do a personal financial inventory.

- What do I own?
- What do I owe?
- What do I make?
- What are my fixed bills?
- What can I live without?

Prov. 24:3 *By wisdom a house is built, and through understanding it is established.*

Prov. 18:13 *It's stupid to decide before knowing the facts. (The Living Bible)*

3. Get help.

Prov. 20:18 *Get advice if you want your plans to work.*

4. Make and live by a budget.

5. Set up a repayment plan.

Prov. 21:5 *Good planning and hard work lead to prosperity.*

I need a plan and patience.

6. Stop overspending – no new debt!

Lk. 12:15 *Watch out! Be on your guard against all kinds of greed; a man's life does not consist in the abundance of his possessions.*

7. Increase my income.

Ezek. 20:7 *Get rid of every idol.*

8. Be accountable.

9. Don't Quit!

Gal. 6:9 *Let us not get tired of doing what is right, for after a while we will reap a harvest of blessing if we don't get discouraged and give up.*

10. Ask God to forgive me for being a poor steward.

Bonus: Tell my spouse the truth.

Jn. 8:36 *If the Son sets you free, you will be free indeed.*