

S E S S I O N



***PLAYING CRAPS***

# PRINCIPLE FIVE REVISITED: DEBT STEALS

- Debt steals our security
- Debt steals our peace
- Debt steals our options
- Debt steals our freedom
- Debt steals our life

“Consumptive borrowing will sentence one to a reduced lifestyle in the future and will also limit financial flexibility and future financial independence.”

“Complete Guide to Faith-Based Family Finances”  
- Ron Blue

## Full Cost of Debt: Financial, Emotional, Spiritual

The rich rules over the poor, and the borrower is servant to the lender. - Proverbs 22:7

**Biggest Budget Killers:**     (128) \_\_\_\_\_  
  & (129) \_\_\_\_\_  
  & (129a) \_\_\_\_\_

status  
symbols?



God doesn't care what car you (130) \_\_\_\_\_ ,

- but He does care if that car (131) \_\_\_\_\_ you!

And God spoke all these words, saying: “I am the LORD your God, who brought you out of the land of Egypt, out of the house of bondage.  
“You shall have no other gods before Me. - Exodus 20:1-3

**Has your transportation choice become your idol?**

# HOME SWEET HOME?

- *Politicians pushed for relaxed lending standards (early 1990's)*
- *Buyers relied on unconventional loans to buy house(s) (mid 1990's)*
- *Artificial demand drove rapid price inflation (mid 1990's)*
- *Market conditions reached unsustainable levels (2006)*
- *Housing prices crashed; defaults exploded (2007)*
- *Economy suffered recession (2007-2009)*
- *Housing prices hit bottom (2012)*
- *Market toxicity extending recovery (2013+)*

**What caused this mess?** <sup>(132)</sup> \_\_\_\_\_

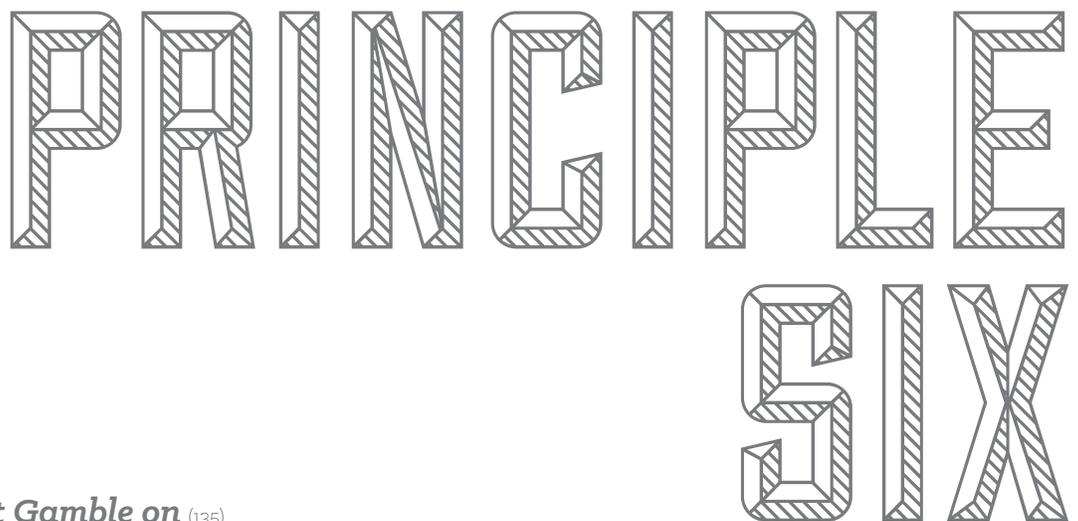
**Who caused this mess?** <sup>(133)</sup> \_\_\_\_\_

**Who suffered from this mess?** <sup>(134)</sup> \_\_\_\_\_

# BIBLICAL WISDOM

*For which of you, intending to build a tower, does not sit down first and count the cost, whether he has enough to finish it—lest, after he has laid the foundation, and is not able to finish, all who see it begin to mock him, saying, “This man began to build and was not able to finish.”*

- **Luke 14:28-30**



**Don't Gamble on** <sup>(135)</sup> \_\_\_\_\_

*Come now, you who say, “Today or tomorrow we will go to such and such a city, spend a year there, buy and sell, and make a profit”; whereas you do not know what will happen tomorrow. For what is your life? It is even a vapor that appears for a little time and then vanishes away. Instead you ought to say, “If the Lord wills, we shall live and do this or that.” But now you boast in your arrogance. All such boasting is evil. - **James 4:13-16***

# WAIT FOR THE “YES”

Key questions to consider BEFORE taking on any new debt.

- **Does assuming this debt make** <sup>(136)</sup> \_\_\_\_\_ **sense? Is the return greater than the cost?**
- **For Student Debt, will I reasonably be able to repay completely in 5-10 years?**
- **Have I exhausted EVERY option to minimize the amount of debt needed for school?**
- **Have I thoroughly considered the long term impact of debt to my life style and financial stability?**
- **Do I have a** <sup>(137)</sup> \_\_\_\_\_ **way to repay?**
- **If married, am I in** <sup>(138)</sup> \_\_\_\_\_ **with my spouse in this decision?**
- **Are my** <sup>(139)</sup> \_\_\_\_\_ **for this purchase godly?**

## FRIENDS & FAMILY

- **Lending money (or cosigning) to a family member changes the relationship**
- **Lending money to a friend changes the relationship**

... I suggest you do two things if you're considering loaning money. First, determine if the borrower has a legitimate need (as opposed to a desire or an opportunity). If there's a legitimate need, such as for shelter, food, or clothing, give the money with no thought of repayment. If you can't afford to give it, think seriously before you loan it, because it will change the relationship between the two of you, and you may never get it back. Second, before loaning any funds, ask if doing so may cause you or the borrower to miss out on God's provision. Seeing how God can work in a situation may increase the borrower's faith more than your loaning the money. -

**Complete Guide to Faith-Based Family Finances by Ron Blue**

## SESSION 14 SUMMARY



The two biggest financial decisions, houses and cars, are the source of the greatest financial pain and regret among Americans. By simply following the warnings in Scripture, we can avoid mistakes in these areas and greatly increase the likelihood of achieving our financial objectives.

### ***Principle six: Don't Gamble on Presumption!***

1. Have you “presumed upon the future”, and what impact did that have on your life?

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2. What are some non-financial risks to gambling on presumption?

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## GOD'S WARNING ABOUT IDOLS

**(abridged)**

*The idols of the nations are silver [houses] and gold [cars],  
The work of men's hands.  
They have mouths, but they do not speak;  
Eyes they have, but they do not see;  
They have ears, but they do not hear;  
Nor is there any breath in their mouths.  
Those who make them are like them;  
So is everyone who trusts in them. - Psalms 135:15-18*

- An idol is anything that takes priority in our lives in place of God
- An idol is a good thing that becomes the primary thing
- An idol is anything you want more than God
- We take on the characteristics of the idols in our lives
- Idols end of directing our lives

## PRAY WITH UNDERSTANDING

*Father, forgive me for not believing Your presence is better than any thing, any person, any goal I could possibly pursue, obtain, or accomplish.*

*Lord Jesus, thank You for showing me how to seek the Father's presence above all things.*

*Holy Spirit, bring to my mind the idols in my life. I repent of those idols in my life. I repent of seeking created things above the Creator. Give me eyes to see, ears to hear, a voice to speak. Give me life to worship You alone.*

*In Jesus' Name.*