

Breaking Out Of The Debt Trap – Part 3

ICEBREAKER: Write down your best idea for a practical Bible study topic that you would like us to cover in a future LIFE Night series.

REVIEW: Last week we talked about God's financial plan for our lives, as taught in the Bible. One of the subjects we discussed was the way to obtain God's blessing on our finances. How much do you remember?

Here's the way most people handle their money:

- Earn it
- Enjoy it (present)
- Repay it (past)
- Save it (future)
- Give it (eternity)

But here's the only order God blesses:

- Earn it
- Give it (eternity)
- Save it (future)
- Repay it (past)
- Enjoy it (present)

2 Corinthians 9:6-8 (NLT) Remember this—a farmer who plants only a few seeds will get a small crop. But the one who plants generously will get a generous crop. You must each make up your own mind as to how much you should give. Don't give reluctantly or in response to pressure. For God loves the person who gives cheerfully. And God will generously provide all you need. Then you will always have everything you need and plenty left over to share with others.

In this final session on "Breaking Out Of The Debt Trap," we're going to get very practical about digging ourselves out of our self-created financial problems, and we're going to discuss the Bible's word for money (and life) management – STEWARDSHIP.

EXERCISE: In writing to his young friend Timothy, the apostle Paul gives us several foundational principles concerning money. Read through **1 Timothy 6** in the Living Bible with the members of your group and write down at least five of them. Finally, list the principles you have found in order of importance.

1 Timothy 6:1-21 (Living Bible)

[1] Christian slaves should work hard for their owners and respect them; never let it be said that Christ's people are poor workers. Don't let the name of God or his teaching be laughed at because of this.

[2] If their owner is a Christian, that is no excuse for slowing down; rather they should work all the harder because a brother in the faith is being helped by their efforts. Teach these truths, Timothy, and encourage all to obey them.

[3] Some may deny these things, but they are the sound, wholesome teachings of the Lord Jesus Christ and are the foundation for a godly life.

[4] Anyone who says anything different is both proud and stupid. He is quibbling over the meaning of Christ's words and stirring up arguments ending in jealousy and anger, which only lead to name-calling, accusations, and evil suspicions.

[5] These arguers--their minds warped by sin--don't know how to tell the truth; to them the Good News is just a means of making money. Keep away from them.

[6] Do you want to be truly rich? You already are if you are happy and good.

[7] After all, we didn't bring any money with us when we came into the world, and we can't carry away a single penny when we die.

[8] So we should be well satisfied without money if we have enough food and clothing.

[9] But people who long to be rich soon begin to do all kinds of wrong things to get money, things that hurt them and make them evil-minded and finally send them to hell itself.

[10] For the love of money is the first step toward all kinds of sin. Some people have even turned away from God because of their love for it, and as a result have pierced themselves with many sorrows.

[11] O Timothy, you are God's man. Run from all these evil things, and work instead at what is right and good, learning to trust him and love others and to be patient and gentle.

[12] Fight on for God. Hold tightly to the eternal life that God has given you and that you have confessed with such a ringing confession before many witnesses.

[13] I command you before God, who gives life to all, and before Christ Jesus, who gave a fearless testimony before Pontius Pilate,

[14] that you fulfill all he has told you to do so that no one can find fault with you from now until our Lord Jesus Christ returns.

[15] For in due season Christ will be revealed from heaven by the blessed and only Almighty God, the King of kings and Lord of lords,

[16] who alone can never die, who lives in light so terrible that no human being can approach him. No mere man has ever seen him nor ever will. Unto him be honor and everlasting power and dominion forever and ever. Amen.

[17] Tell those who are rich not to be proud and not to trust in their money, which will soon be gone, but their pride and trust should be in the living God who always richly gives us all we need for our enjoyment.

[18] Tell them to use their money to do good. They should be rich in good works and should give happily to those in need, always being ready to share with others whatever God has given them.

[19] By doing this they will be storing up real treasure for themselves in heaven--it is the only safe investment for eternity! And they will be living a fruitful Christian life down here as well.

[20] Oh, Timothy, don't fail to do these things that God entrusted to you. Keep out of foolish arguments with those who boast of their "knowledge" and thus prove their lack of it.

[21] Some of these people have missed the most important thing in life--they don't know God. May God's mercy be upon you.

In Canada, we believe in a three-part process called “REDUCE – REUSE – RECYCLE” because we know that each person’s small actions can accumulate over time to have a major positive impact on our environment. These same principles used in managing our money, possessions and lifestyle can help us dig ourselves out of the debt trap if we will use them consistently over time. Although the results seem small at first, they will have a snowball effect if we are faithful (and ruthless!) in applying them in our daily living.

ASK: How does this apply to my money and possessions?

THEN ASK: How does this apply to my lifestyle?

WARNING: THERE ARE SOME HARD CHOICES HERE!

HOW TO DIG YOURSELF OUT OF FINANCIAL DISASTER:

1. CULTIVATE A SPIRIT OF CONTENTMENT.

ALTERNATE TRANSLATIONS FOR 1 TIMOTHY 6:6

(KJV) But godliness with contentment is great gain.

(NASB) But godliness actually is a means of great gain, when accompanied by contentment.

(CEV) And religion does make your life rich, by making you content with what you have.

(NCV) Serving God does make us very rich, if we are satisfied with what we have.

Perhaps the most important money (and life) management principle is **CONTENTMENT**. Only if we are content with our present stage in life will we be able to accept the mistakes of the past, deal with the difficulties of the present, and face the uncertainties of the future. What got us into the debt trap was **DISCONTENTMENT**, and unless we work against that tendency we will continue to sink deeper into financial problems. Until we deal with the **CONTENTMENT** issue, all the practical advice in the world can’t help us!

Hebrews 13:5 (MSG) Don't be obsessed with getting more material things. Be relaxed with what you have. Since God assured us, "I'll never let you down, never walk off and leave you."

2 Corinthians 6:10 (LB) Our hearts ache, but at the same time we have the joy of the Lord. We are poor, but we give rich spiritual gifts to others. We own nothing, and yet we enjoy everything.

2. DON'T STOP GIVING TO GOD!

Luke 6:38 (NLT) If you give, you will receive. Your gift will return to you in full measure, pressed down, shaken together to make room for more, and running over. Whatever measure you use in giving—large or small—it will be used to measure what is given back to you.

Deuteronomy 14:23b (LB) The purpose of tithing is to teach you always to put God first in your lives.

Jesus used 16 of 38 parables to teach His disciples about money and possessions. One out of ten (or 288) verses in the gospels deal with money. In the Bible, there are 500 verses on prayer, 500 verses on faith and 2,000 on money and possessions. Obviously, there is much the Lord wants to teach us about putting Him first in this area!

The person who is in financial trouble but won't consider canceling his cable TV subscription is often the same man who is wasting time that would help him grow closer to the Lord, damaging his spiritual life by watching impure things, and putting himself further in debt by watching all those tempting commercials! It's a vicious cycle!

GIVING IS A DISCIPLINE THAT BLESSES US. Money is so powerful that it competes head-to-head with God for priority in our lives. That's why Jesus demanded a choice:

Matthew 6:24 (MSG) You can't worship two gods at once. Loving one god, you'll end up hating the other. Adoration of one feeds contempt for the other. You can't worship God and Money both.

Practical Questions: Should I tithe on my gross or my net income? Is my offering different than my tithe? Where should I pay my tithe?

Proverbs 3:9 (GW) Honor the Lord with your wealth and with the first and best part of all your income.

3. WORK HARD.

Proverbs 14:23 (GW) In hard work there is always something gained, but idle talk leads only to poverty.

Proverbs 28:19 (LB) Hard work brings prosperity; playing around brings poverty.

Many times, people in financial trouble aren't really working hard. A second job can increase income and simultaneously decrease expenses since you don't have as much time to misuse!

4. PUT SOME MARGIN IN YOUR LIFE.

Necessary margins in life: (1) physical, (2) mental, (3) spiritual, (4) time, (5) financial. A margin is "the amount allowed beyond that which is needed." Living on a margin simply means "allowing room for the unexpected to happen." Without margin, things begin to break down under the continued stress of daily living. Margin is the opposite of overload.

POWER – LOAD = MARGIN

Is your life operating on a positive or negative margin?

Financially, the only way to gain a margin is to **stop borrowing** and **start saving**. You may not be able to do a lot at the beginning, but you can do something! Changing your spending patterns is the biggest part of the battle, even if the amount is small.

Proverbs 22:7 (NLT) Just as the rich rule the poor, so the borrower is servant to the lender.

Psalms 37:21 (CEV) An evil person borrows and never pays back; a good person is generous and never stops giving.

Proverbs 21:20 (LB) The wise man saves for the future, but the foolish man spends whatever he gets.

Proverbs 22:3 (LB) A prudent man foresees the difficulties ahead and prepares for them; the simpleton goes blindly on and suffers the consequences.

TEN PRACTICAL TIPS ON SAVING MONEY:

- Benjamin Franklin said, "A penny saved is a penny earned." Even small amounts add up over time. Would he leave his pennies in a dish at the cash register?
- Another old saying is "Out of sight, out of mind." Get the money you intend to save out of easy reach. Don't keep it in your account where it inflates the balance and is easily spent.
- Determine what amount should be put into savings from each check. Have the money transferred directly by your employer.
- Apply any extra money you receive to your credit balance – no new debt until you get your debt problem under control!
- Make some hard decisions and get back to the basics of life. Sacrifice "pleasures" to find the money to reduce your debt. (WHAT ARE SOME PLACES YOU COULD MAKE CUTS?)

- Sell something – especially if its purchase plunged you into debt!
- Don't take a vacation — stay at home and enjoy free local sites and activities. Use your vacation savings to apply to your debt. If you weren't saving, then at least no new debt was created.
- Pay off your high-rate cards or loans first. Consider transferring the balance of a high interest rate card to a "special offer" card with a low introductory rate, to a line of credit, or to a consolidation loan – then destroy the original card!
- Bankruptcy is not an option. You made a commitment and you must fulfill that responsibility. Your "yes" needs to mean "yes" and your "no" must mean "no."
- A saying from Grandma's day: "Use it up, wear it out, make it do, do without."
- WHAT ARE SOME OF YOUR IDEAS ON CREATING MARGIN?

By far, the best place to save money for the future is in a tax-sheltered Registered Retirement Savings Plan (RRSP). Not only are you putting your money where you won't quickly withdraw it, you are earning interest and deferring taxes at the same time. It's a triple benefit to you!

Here are three principles from Scripture on INVESTING:

- (a) **DIVERSIFY YOUR INVESTMENTS.** Farmers have understood this principle for centuries. Don't only plant one type of crop; don't put all of your eggs in one basket.

Ecclesiastes 11:1-2 (NCV) Invest what you have, because after a while you will get a return. Invest what you have in several different businesses, because you don't know what disasters might happen.

- (b) **MAINTAIN A LONG-TERM PERSPECTIVE.** If you don't have patience or you're looking to get rich quick, investing is not the strategy for you!

Proverbs 13:11 (NCV) Money that comes easily disappears quickly, but money that is gathered little by little will grow.

- (c) **GET SOME PROFESSIONAL ADVICE.** Fund managers remove your emotions (and the resulting errors) from the decision-making process by deciding when to buy and sell on your behalf.

Proverbs 11:14 (MSG) Without good direction, people lose their way; the more wise counsel you follow, the better your chances.

5. LEARN TO BE A GOOD STEWARD.

STEWARDSHIP: The careful use and responsible management of the possessions, finances or affairs of another that have been entrusted to one's care.

A steward realizes that God owns everything in his life, and that he is merely the MANAGER of it all for a few short years.

Money has the greatest potential to replace God in your life. More people are sidetracked from serving God by materialism than by anything else. They say, "After I achieve my financial goals, I'm going to serve God." That's a decision they'll regret in eternity!

Deuteronomy 8:18a (CEV) Remember that the Lord your God gives you the strength to make a living.

Romans 14:12 (CEV) And so, each of us must give an account to God for what we do.

Luke 12:48b (MSG) Great gifts mean great responsibilities; greater gifts, greater responsibilities!

God uses money to test your faithfulness as a servant, and how you use your money affects how much God can bless your life.

1 Peter 4:10 (TEV) Each one, as a good manager of God's different gifts, must use for the good of others the special gift he has received from God.

Danish Proverb: What you are is God's gift to you; what you do with yourself is your gift to God.

Matthew 6:20-21 (NCV) But store your treasures in heaven where they cannot be destroyed by moths or rust and where thieves cannot break in and steal them. Your heart will be where your treasure is.

1 Corinthians 4:2 (KJV) Moreover it is required in stewards, that a man be found faithful.

We've talked a lot about our finances in this series, but the same principles that govern our TREASURE also govern our TALENT and our TIME. We must be good stewards in each of these areas.

Take this little test before we close this lesson in prayer ...

MY LIFE INVESTMENT GUIDE

What percentage is used for God's Kingdom?

0	10	20	30	40	50	60	70	80	90	100
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MY TIME

0	10	20	30	40	50	60	70	80	90	100
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MY TALENT

0	10	20	30	40	50	60	70	80	90	100
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MY TREASURE

Put a circle on each line indicating your current status. Then put an "X" on each line indicating where you would like to be starting today.

WHAT ARE YOU GOING TO LIVE THE REST OF YOUR LIFE FOR? THE CHOICE IS YOURS!