

DEBT #1

Calling All Cards

INTRO. Tennessee Earnie Ford had a hit song that describes the hopelessness of debt.

You dig sixteen tons what you get?
Another day older and deeper in debt
St. Peter don't you call me cause I can't go
I owe my soul to the company store.

2Ki 4 7 Then she came and told the man of God. And he said, Go, sell the oil, and pay thy debt, and live thou and thy children of the rest.

Pro 22⁷ The rich ruleth over the poor, and the **borrower is servant to the lender.**

1/6th of the N.T. deals with how we hand our possessions.

2/3rds of Jesus parables have to do with our possessions.

Money is mentioned 5 times more than prayer.

More is said about money than hell.

When addressing the issue of debt, it is important that we define debt.

Debt is owing more than you are worth.

There are two kinds of debt:

1. Debt that has the potential for return.- education, investment that will have a return.
2. Debt that has no return but instead takes away.

Another definition for debt is “**Debt is earning the right to pretend**”.

Nothing belongs to you until you have the title.

The average credit card debt in America is \$8,500.

Most people spend 10% more than they make.

I. Many causes of debt.

1. **instant gratification.**
2. keeping up an image- brand names
3. credit is **too easy to obtain**- especially in age and amount
4. **pride** – events occur that demand they live at a lower level and

they borrow to keep pace.

5. may have been raised poor and want to spend or **acquire too quickly**.
6. spending a large sum of money gives them a rush of **false power**.
7. **impulsiveness**- spare of the moment decision.
8. **lack of self discipline**- “Just can’t say no”.
9. can become an **addiction**

II. The risk of going into debt.

1. Poor health
2. An unexpected Death
3. Increased cost of living: taxes, insurance, cost of food etc)
4. Natural disasters
5. Divorce
6. You have no control over your life-

III. The pressure that comes from over indebtedness.

The borrower is a servant/slave. Pro 22 7

1. Debtors cannot give liberally but sparingly.
2. Emotional pressure –stress, **fear**, panic, **anger**, **depression**, **guilt** etc.
3. Stress on the family (wife and children)
4. Spiritual attacks on our faith in the form of trusting God

IV. The reality of debt

2Ki 4 7 “....pay the debt”

1. There is a collector.
2. The debt must be paid.
 - a. It will be paid by collateral
 - b. It will be paid with penalty

Mat 18 ³⁴ And his lord was wroth, and delivered him to the tormentors, till he should pay all that was due unto him.

Where our money is spent is an indicator of what we are passionate about.