

OUTLINE - BIBLICAL STEWARDSHIP FOR TODAY

- 1) Biblical Stewardship Overview
- 2) Money – Making Money is Easy, Keeping it is the Hard Part
- 3) **Debt – The Good, The Bad, and The Ugly**
- 4) Tithing – The New Testament Way (FBC Wk 3)
- 5) Benevolence Giving
- 6) God's Wisdom on Money
- 7) God's Economy
- 8) Prosperity Preaching – Pros & Cons
- 9) Attitude is the Key for God to Bless
- 10) Biblical Investing vs Gambling
- 11) Retirement and Taxes

INTRODUCTION – WHAT IS DEBT?**Debt defined by Scripture (Larry Burkett's version)**

- Money, goods, or services owed to others with payments past due
- The total of unsecured liabilities exceeds total assets
- Financial responsibilities produce anxiety (God will give a sense of peace when finances are managed according to His will)

How to Control Debt

- Evaluate every purchase before buying ([Prov 18:15](#))
- Does it enhance God's work through you?
- Is it a necessity?
- Can you do without it?
- Is it the best possible buy?
- Does it add to your family relationships? Or burdens?
- Will it depreciate quickly?
- Will it require costly upkeep? Or is time consuming?

Watch out for money-wasting hobbies and indulgences ([Pr 23:21](#); [28:19](#))

Good Debt (if there is such a thing)

- Appreciating Assets
- Home Mortgage
- Home Improvements
- Education
- Real estate

Bad Debt

- Depreciating Assets
 - ♦ Car Loans
 - ♦ Credit Cards
 - ♦ Unsecured Loans
- Signs of Severe Debt Problems
 - ♦ 2 or more credit cards max'd out
 - ♦ Unable to pay minimum payment
 - ♦ Use 1 credit card to pay down another

Note: Can believers be forced to take on Debt? **YES!** See [Lev 25](#) & [Neh 5](#). Much like some women are forced into committing adultery ([Mt 5:32](#)). Is there a way out? **YES** ([1 Cor 10:13](#)), but it may involve being destitute for a while. ([1 Tim 5:5](#))

If you borrow money for a depreciating asset, you are on your own - God is not obligated to help. ([Proverbs 22:7](#) The rich ruleth over the poor, and the borrower is servant to the lender).

**How to Get out of Debt**

- You must put yourself in a situation where you can support family and give as you should. BUT HOW?
 - ♦ Begin with Prayer
 1. Acknowledge situation or problem (Godly testing, weak economy, or no financial discipline, greed, lack of faith, ignorance, willful disobedience to God's directions, etc.)
 2. Pray for relief ([Psalm 119:134](#)), but don't expect magical results...
 3. Accept God's solution(s) to problem - which may involve sacrifice (working more, living frugally, selling off non-essentials, limiting vacations)
 4. Seek Godly counsel and help from qualified Church leaders
 - ♦ Implement sound solutions
 1. Put away credit cards until debt is eliminated & discipline is instilled
 2. Develop and live on a budget
 3. Buy on a cash-only basis ([Rom 13:8](#), Owe no man anything)
 4. Avoid Consolidation Loans (too easy to repeat history)
 5. Adopt destitute widow approach – pray night & day ([1Tim 5:5](#))

Reasons for a Budget

- A budget helps to determine where money is going and to control unwarranted expenditures
- After Taxes and Tithing, should pay self before other expenses (saving/investing)
- Goal → Live within budget to acquire desired lifestyle
- Whatever your income, always live below your means....
- Number your days and act accordingly ([Ps 90:12](#))
- **Note:** A middle-income couple (\$38k-64k) will spend almost \$200,000 for food, shelter and other basics to raise a child born last year to age 17 (Source: Agriculture Dept).
 - ♦ So you must budget about \$1,000 per month per child

Education Still Pays (Source: Census Bureau).

According to 1997 figures - the gap in average annual earnings by education level continues to grow; individuals with no diploma earned only an average \$16,124 annually. High School grads earned on average \$22,895; Bachelor's degree: \$40,478; Advanced degree: \$64,229

CONCLUSION / APPLICATIONS / BENEFITS

- The best investment you will ever make is **Debt Reduction**
- We live in the most affluent country in the world, so we are always tempted to live beyond our means
- SO, check your Greed-Factor daily, and live more frugally

NEXT WEEK: Tithing – The New Testament Way