
The Greatest Debt Trap

Colossians 2:14 We owed a debt because we broke God's laws. That debt listed all the rules that we failed to follow. But God forgave us and took away that debt and nailed it to the cross.

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Escaping the Debt Trap

How God Uses Money to Shape Us-- part 3 of 7

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*Proverbs 22:7 The borrower is a **servant** to the lender.*

Six danger signs regarding debt

1. You're living on credit instead of cash.

Proverbs 3:27-28 Don't withhold repayment of your debts. Don't say, 'Some other time,' if you can pay now.

Proverbs 27:1 Don't brag about tomorrow. You don't know what may happen.

2. Delaying payments or paying minimums.

Romans 13:8 Let no debt remain outstanding.

3. You're unable to tithe or save.

Malachi 3:8 Will a man rob God? Yet you rob Me. Yet you ask, 'How do we rob You?' In tithes and offerings.

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

4. You're unable to pay taxes.

Matthew 22:21 Give to Caesar [the government] what is Caesar's and give to God what is God's.

5. Extravagant spending.

Proverbs 21:17 Indulging in luxuries, wine and food will

never make you wealthy.

6. Get-rich-quick ideas.

Proverbs 21:5 Steady plodding brings prosperity. Hasty speculation brings poverty.

Ecclesiastes 5:7 Dreaming instead of doing is foolishness.

Steps to getting out of debt

1. Commit to becoming debt free now.

Psalms 37:21 The wicked borrow and do not repay.

2. Start paying God and yourself first.

Proverbs 3:9-10 Honor the Lord with your produce, and with the first fruits of all your harvest. Then, your barns will be filled to overflowing and your vats will be bursting with new wine.

Proverbs 13:11 Dishonest money dwindles away, but whoever gathers money little by little makes it grow.

3. List all I own and all I owe

Proverbs 24:3 By wisdom a house is built and through understanding it is established.

Proverbs 18:13 It is stupid to decide before knowing the facts.

4. Have a sale.

Ezekiel 20:7 Get rid of every idol.

5. Set up a repayment plan.

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

6. Cut the time in half.

Luke 18:27 What is impossible with men is possible with God.

7. Add no new debt.

Hebrews 13:5 Be content with what you have.

8. Share my plan with my creditors.

Prov. 6:7 When your ways please the Lord He will make your enemies into friends.

9. Stick to it.

Galatians 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.
