

## **DEBT – NO! SAVINGS – YES!**

**PROVERBS 22:7; 21:20; ROMANS 13:8**

Have you ever pondered the power of interest? You've heard about the power of love, the power of hate, the power of hope and the power of prayer. But have you ever thought deeply about the power of financial interest? If not, maybe you should. Why? Because, my friend, if you get on the wrong side of the power of interest, it can destroy your life. It can wreck your marriage, your family, your integrity and your reputation. A man by the name of J. Rueben Clark once said, "Once you're in debt, interest becomes your companion every minute of the day and night, and it's working against you. It has no love, no sympathy. It is as hard and soul-less as a granite cliff and you cannot dismiss it. Whenever you get in its way or cross its course or fail to meet its demands, it crushes you." On the other hand, if you get on the right side of financial interest, it can be one of your greatest friends. It will multiply even meager savings in remarkable ways. It will pay you a generous monthly check when you retire. It can provide an inheritance to your children. Depending on what side of interest you're on today, it can be one of your greatest enemies or one of your greatest friends.

We're in the midst of a message series entitled *Achieving Financial Freedom*. Two weeks ago we thought about earning. Last week we thought about the need to adopt God's financial plan for our lives. We called it the 10/10/80 plan. The first 10% of your income goes to the Lord and His work. It's called the tithe. The next 10% goes to yourself in terms of savings. The remaining 80% goes to everyone and everything else. How you manage your money matters to God. God wants financial freedom for you. But financial bondage is a reality for both Christians and non-Christians. How you manage your money is a deeply spiritual issue. When God set you free from the power of sin and its effects by what Jesus did on the cross, then your attitude towards money and your use of money are areas that should be transformed in a positive way. Jesus came to set you free in every area of your life, so if bondage continues to exist anywhere in your life – including the area of managing money – you're not yet experiencing the full effect of what Jesus came to do and wants to do in your life.

The Bible has a very dim view of debt. It uses pretty strongly negative language whenever debt is mentioned. And it also teaches and points to the great value of being a person who saves. This morning I simply want to underline six reasons for saying no to debt and then six reasons to say yes to saving your money.

### **THE BIBLE SAYS "NO!" TO DEBT BECAUSE...**

One, debt enslaves a person to a creditor. Look with me at Proverbs 22:7 (NLT), "Just as the rich rule the poor, so the borrower is servant to the lender." That's a very succinct, true observation. Every time you sign up for a debt, you give up a portion of your freedom to a creditor. When they say, "Jump!" you say, "How high?" on the way up. They say, "Pay me first. I don't really care what else is going on in your life. Hark luck stories have no pull with me. If you don't pay on

time, I'll put a lien on everything you have." That's the spirit of indebtedness. Is all debt wrong from a scriptural point of view? Pretty much! Over in the New Testament, Paul wrote these words, "Don't run up debts, except for the huge debt of love you owe each other...." (Romans 13:8 MSG) Now, most Christian financial advisors say that the only acceptable debt is for an appreciating asset – like a reasonable mortgage on a home or a well thought out business loan that provides capital to get a business up and going. But all other debt should be avoided like the plague.

The Bible says, "No!" to debt because, two, debt obligates a person to earning pressures. When you carry a heavy load of debt, you'd better earn money and you better do it consistently. When you're up to your eyeballs in debt, any minor disruption to your earnings can cause enormous problems. Do you really want to live with that persistent anxiety and threat hanging over you? No, we can't escape every pressure and stress in life – that's for sure! But some stress in life is the result of our financial choices. And this is one kind of stress that God never meant for you to endure. For instance, if you're working multiple jobs just to pay off debt, somebody is losing and it's probably your marriage and family.

Three, debt undermines joy. It gets harder and harder to enjoy a dinner out, a weekend away or a vacation trip when debt is like this heavy tire around your neck weighing you down all the time. Every purchase you make, every gift you buy and every dime you spend can end up producing guilt in your life rather than joy. Now, that's enslavement and it's not God's will for you.

Four, debt erodes giving opportunities. When you become a follower of Jesus, He begins to change your heart. For instance, you start having compassion on people in need. You recall Jesus' story of the good Samaritan. All the so-called religious, good people leave this poor, beaten-up guy by the side of the road. The despised Samaritan comes along and helps him out. One of the lessons in Jesus' story is the value of being compassionate like the Samaritan. But there's other things to applaud about this man. Like what? Did you ever think of him as a wise money manager? He takes this almost dead man to the closest medical clinic, covers his medical costs and puts him in a roadside motel for a few days at his own expense until he can recover his strength. Clearly, the good Samaritan had sufficient discretionary funds at his disposal so that when he found someone in need, he had the ability to meet that need. Most of us want to help when we see a need, too. It might be a family member, a co-worker, a neighbor, a fellow brother and sister in Christ at the church. Here's the problem. If you're up to your eyeballs in debt all the time, the opportunity to give to others in need is diminished if not completely absent. That will create a kind of tension – a stress – that isn't God's will for you either.

Five, debt reveals character flaws. True, some debt is caused by an accident or an emergency of some kind. But not most debt. Most of us are in consumer debt because we buy more than we should based on our income. As someone

said, "The trouble with most people is their earning capacity doesn't match their yearning capacity." At its root, chronic debt exposes a lack of character. Chronic debt is a symptom of a deeper problem. Why else do we feel embarrassment or shame when people find out we can't pay our bills or that we have a poor credit history? It speaks to our character or lack thereof!

What character flaws get revealed by the presence of debt? Lack of contentment. Contentment is an important spiritual discipline. It's the ability to say, "I have enough. I can live just fine without that. What I already have is good enough." Failure to learn contentment, my friend, can lead right to indebtedness and financial bondage. Another character flaw is lack of patience. We live in a culture that preaches the gospel of instant gratification. That mindset can seep down into your soul so much that it compels you to buy things before you should. What you want may be a good thing, but it's that wanting it right now that pushes you into financial bondage. Another character flaw is a lack of trust in God's goodness. How many of you believe God is a good God? How many of you believe He wants to bless your life? How many of you believe that He will not withhold any good thing from those who walk uprightly just as the Bible says? I'm sure I've forfeited some of God's blessings in my own life because I wouldn't wait for His timing or I refused to do things His way. Yet another character flaw is lack of self-discipline. We can just lack "No Power." That's the ability to say "NO!" Positively, it's the discipline to say, "I've got a plan. I'm sticking to it. I will not enslave myself to a lifestyle that is not God's will for me."

Six, debt imperils my Christian witness. You know as well as I do that when followers of Jesus don't practice what we preach, non-Christians look at us and say, "What's so great about being a follower of Jesus? What's the difference between you and me? Why should I become a Christian? I just see a real lack of authenticity. I see hypocrisy!" That's no more true than when Christians don't pay their bills or don't keep their financial promises. It really leaves a bad taste in a non-Christian's mouth. Now, I've got theological answers for their objections – "Christians aren't perfect. Christians still sin. Christians make mistakes." Nevertheless, the damage is done. If you want to alienate someone who's thinking about moving closer to Jesus and even becoming His follower, then just give him or her a bad financial experience with a Christian.

Maxwell White was a rather famous thief in the Long Island area in the early 1900s. The newspapers made him famous by reporting his daring burglaries. The police were humiliated as he robbed homes of some of the most well known people in that wealthy community. After awhile, a sort of status became attached to you if your home had been robbed by Maxwell White. After all, he only broke into the very best homes. Finally, he was caught and sentenced to 99 years in prison. He served 33 years. A few reporters remembered him and were there to interview him when he was paroled. They asked him about his various exploits and then one of them posed this question, "Max, from who did steal the most?" After a moment of reflection, that now old thief replied, "I stole the most from

myself.” That’s what happens when you’re satisfied to live in slavery to debt. You steal from yourself.

## **THE BIBLE SAYS “YES!” TO SAVING BECAUSE...**

Hopefully, that’s enough reasons to avoid debt. But let me address the other issue for a few minutes. The Bible supports saving your money. I remind you of a verse we looked at last week – Proverbs 21:20 (NIV), “In the house of the wise are stores of choice food and oil, but a foolish man devours all he has.” I suggested that a very accurate paraphrase of that verse might read like this, “The wise person saves for the future. But the foolish person spends all he gets.”

The Bible says “Yes!” to saving because, one, it demonstrates wisdom and freedom. Have you ever had the experience of driving along the interstate and getting passed by someone going 90+ mph? Then ten miles down the road you see the same car on the side of the road with a police car behind it with lights flashing. As you drive by, you feel wise and free, don’t you? Friends, some folk are going to whiz right by you in accumulating stuff – homes, clothes, cars, whatever. But a lot of those folk whizzing by you are amassing serious indebtedness in their effort to get all that stuff. What you don’t often see are the collection agency calls, the overdraft notices, the car repossessions and the foreclosure notices. No, God doesn’t want you to feel proud or better than other people. He simply calls you to demonstrate wisdom and financial freedom.

Two, saving frees a person from earning pressure. Now, again, even people who follow God’s financial plan, who tithe and who save can have a serious financial reversal. I have no doubt that the invested retirement income of some of our members here today has taken a real hit in recent months. It may be that some of us here today have lost or will lose our jobs. How much better it will be if – because you have faithfully saved – you have sufficient income to cushion you in the event of a job loss or a financial downturn that isn’t your fault. When you’re on the right side of interest, you just feel less pressure in an economy that is uncertain even in the best of times.

Three, saving enhances joy. Now, you can enjoy the meal out, the new clothes or the new TV if your financial house is in order. It’s much harder to enjoy things that aren’t paid for yet. Four, saving enhances your ability to give. Now, when you see a need, you can actually help. You’re able to respond quickly, effectively and compassionately without damaging your own financial position. Five, saving strengthens your character. You develop an inner strength not based on arrogance or pride, but rather the assurance that comes with handling money God’s way. When you stay on the right side of the whole interest equation, you can be sure that God is developing your inner character because it demands character development to stay on the right side! Six, saving provides a powerful witness. Fair or unfair, the simple truth is that when someone is considering the truth of what Jesus said and did, he or she will test those claims against what he

or she sees in the lives of those who claim to be Jesus followers. Do we walk the talk? If a person considering a personal commitment to Jesus sees in you a faith that includes your checkbook – a faith that demonstrates real integrity in financial matters – that’s very compelling and powerful.

What does it take to get out of debt and become a saver? First, it begins with a personal decision. This will not just sort of happen all by itself. At some point, you will have to drive the proverbial stake in the ground and say, “From now on I declare war on unnecessary debt. I will not tolerate financial insanity. I will tithe. I will save. I’m going to handle money God’s way and move towards financial freedom. All of us come to “fork in the road” moments where we must make decisions: going to college, getting married, accepting a certain job. Getting out of debt and beginning to save – getting on the right side of the interest equation – demands a decision.

Two, you need a plan. If you’re in debt, you need a plan to get out of debt. Find out what tempts or triggers you to spend money irresponsibly. Throw away credit card offers. Cut up the ones you have and just use a debit card instead. Get on the 10/10/80 plan and be faithful to it. People have asked me over the years, “Rick, should I wait to tithe until I’m out of debt?” I’m trying to be both compassionate and truthful here by saying, “Absolutely not.” Your tithe belongs to God. God’s Word promises that if you begin to live life God’s way financially, he will bless and guide you financially. Friend, if you’re not obeying Him in this most basic part of your finances, why should He guide, empower and bless you to get out of debt. Blessing follows obedience. Do what God says. Trust Him. Gradually, the pieces will fall into place when you set your mind to honor Him.

Three, you might need an accountability partner. When you have someone cheering you on and praying for you, it’s just easier to achieve your goal. That’s true when you diet, when you work out and it may be true for you when it comes to your finances as well. Have someone hold you accountable lovingly and firmly. Four, understand that it will take time. It took you time to get in over your head financially; it will take time to get your head above it. I fully realize that it’s much easier to tell you to get out of debt than it is for you to do it. You may be carrying a lot of debt today and you can’t just walk away from it or somehow repay it by the end of the week. I’m not here to make you feel worse about that. I simply want to encourage you. Stop incurring new debt. Cut up your cards. Do whatever you have to do not to borrow one more dollar or run up one more credit card purchase. Stick to your plan. Take the initiative and stop being a slave! Claim freedom! By the same token, it takes time to build up a savings account. But, now, with interest as your ally instead of your enemy, time works wonders.

Back in the early 1990s, Jeff and Julie were a young Christian couple trying to get their lives established. They had an amazing experience that involved discovering and following God’s financial plan. I want to read to you a portion of a letter that Jeff wrote to his pastor.

“Julie and I started attending Christian Community Church in January 1993, after moving here from California. We moved here for a business opportunity that ended up not working out and we soon found ourselves in a desperate financial situation. We were behind in our rent and our car payments. We had back IRS payments, 16 credit cards with more than \$40,000 in debt, and not enough food in the fridge to keep our tummies full. And on top of all that, we decided to start a business. Well, in the middle of this, John (a pastor at their church) had challenged us to include our finances in our commitment to follow Jesus, and I struggled with this. It wasn't that I didn't want to support Christian Community Church or set an example for others to follow. It was, in fact, that on occasion Julie and I were so broke that we ended up going to a friend's restaurant to ask for free food. I thought, 'If I'm struggling to keep my family fed, how can I commit what I don't have to God? What am I supposed to do; just write a check for 10% of my income and hope that something happens?' Jon urged me to trust God and give it a shot.”

“After prayer and discussion, Julie and I decided that God would get the first portion of every check and not just what we were willing to give up each week. We learned to make God the first priority in our lives, and we had no idea how we'd get by. During the week after this decision, my brother and I were dropping off flyers at a construction site looking for work. We'd started a carpentry company. We met a builder, and he asked if we would be interested in doing their work. He had a house that was ready for us to start immediately and about twenty more to do during the next twelve months.”

“Julie and I no longer questioned how we'd honor our financial commitment. Julie and I decided to increase our giving. If our story ended there, it would be a good story. However, you cannot out give God. Over the next couple of years through a complicated and divinely orchestrated series of events, Julie and I also went from renters to homeowners. Owning a home has given us the ability to restructure our debt and give us some security and stability. I felt the need to tell our story. The story is much, much more than about finances. It's about faith, stepping out and trusting God with all that we have – our lives, our future, our relationship and even our finances. Now as I reflect on this story and what we experienced, I'm still trying to answer one question, 'What was it that we sacrificed?'"

What does God say again? “Bring all the tithes into the storehouse so there will be enough food in my Temple. If you do,... I will open the windows of heaven for you. I will pour out a blessing so great you won't have enough room to take it in! Try it! Put me to the test!” (Malachi 3:10 NLT) In every area of life – including the money area - blessing follow obedience. Blessing follows obedience. Blessing follows obedience.