

Dealing With Debt



SABBATH AFTERNOON

Read for This Week's Study: *Deut. 28:1, 2, 12; Matt. 6:24; 1 John 2:15; Prov. 22:7; Prov. 6:1–5; Deut. 15:1–5.*

Memory Text: “The rich rules over the poor, and the borrower is servant to the lender” (*Proverbs 22:7, NKJV*).

One definition of debt is “living today on what you expect to earn in the future.” Today debt seems to be a way of life, but it should not be the norm for Christians. The Bible discourages debt. In the Scriptures there are at least 26 references to debt, and all are negative. The Bible does not say that it is a sin to borrow money, but it does talk about the often-bad consequences of doing so. When considering financial obligations, Paul counseled: “Render therefore to all their due: taxes to whom taxes are due, customs to whom customs, fear to whom fear, honor to whom honor. Owe no one anything except to love one another” (*Rom. 13:7, 8, NKJV*).

Why is debt an almost international scourge at every level—personal, corporate, and government? Every society has always had at least a small percentage who were in debt. But today a much larger portion of the people are in debt, and it's almost never to their benefit.

This week we will consider the reasons for debt and how to deal with it. You may be debt-free, but you can share this valuable information with family and friends who could benefit from it.

* Study this week's lesson to prepare for Sabbath, February 4.

The Debt Problems

Read Deuteronomy 28:1, 2, 12. What is God’s ideal for His children regarding debt? How can they attain this ideal? And though this context is very different from ours, what principles can we take away from it to apply to ourselves now?

Studies show that there are three primary reasons that people get into financial difficulty. They are listed here in the order of greatest frequency.

The first is ignorance. Many people, even the educated, are financially illiterate. They were simply never exposed to the biblical or even secular principles of money management. There is hope, however! This lesson will provide a simple outline of these principles and how to apply them.

The second reason for financial difficulties is greed, or selfishness. In response to advertising and personal desire, people simply live beyond their means. They aren’t willing to live in, drive, or wear what they can really afford. Many of these same people also feel that they are just too poor to tithe. As a consequence, they live their lives without God’s promised wisdom and blessing (see *Mal. 3:10, 11; Matt. 6:33*). There’s hope for these people, as well, but it requires a change of heart—and a spirit of contentment.

The third reason people find themselves in financial difficulty is personal misfortune. They may have experienced a serious illness without adequate health insurance. They may have been abandoned by a spendthrift marriage partner. A natural disaster may have wiped out their possessions. Or they may have been born and raised in abject poverty. There is hope for these people too. Though their path is more difficult, their troubles can be overcome. Change may come with the support of Christian friends, the counsel and/or assistance of godly counselors, hard work coupled with a good education, and the blessing and providence of God.

Whatever the reason, even if it’s a person’s own fault, debt can be alleviated. However, those in debt will need to make some changes in their lives, their spending, and their financial priorities.

Read 1 Timothy 6:6–9. What is Paul saying here that all of us need to heed? What do these words mean to you, and in what ways can you better follow what the Word is teaching us here?

Following Godly Counsel

We are material beings, and we live in a material world, a world that, at times, can be very alluring. You'd have to be made out of steel and synthetic oil, not flesh and blood, not to feel, at times, the lure of material possessions and the desire for wealth. At one time or another, who hasn't fantasized about being rich or winning the lottery?

Though we all face it, and there is nothing wrong in and of itself in working hard to earn a good living or even being wealthy, none of us has to succumb to the trap of making idols out of money, wealth, and material possessions. We are promised divine power to stay faithful to what we know is right. This is important, because the temptation of wealth and material possessions has led to the ruin of many souls.

Read Matthew 6:24 and 1 John 2:15. Though expressed differently, what's the common theme found in both of these scriptures?

Unfortunately, the love of the world can be so strong that people will get into debt in order—as they hope—to satisfy that love. (It never works; see *Eccles. 4:8*.)

And because debt is one of Satan's nets that he sets for souls, it just makes sense that God would like to see His children debt-free. He has given us counsel through the Bible and the prophetic gift that will lead us to financial freedom.

Read Psalm 50:14, 15. What attitude should God's people live with? What does it mean to "pay your vows" (*NKJV*)?

We enter into our church membership with praise and thanksgiving to our God, who has created and redeemed us. In point 9 (of 13) in our baptismal vows, we were asked, "Do you believe in church organization? Is it your purpose to worship God and to support the church through your tithes and offerings and by your personal effort and influence?" As Seventh-day Adventists, we all said yes. So, this text (*Ps. 50:14, 15*) is a promise to those who offer thanksgiving to God and are faithfully paying their vows.

What do your choices tell you about how well you deal with the lure of the world? Why is working hard to earn a good living not necessarily the same thing as making an idol of wealth or money? How can we learn the difference?

How to Get Out of Debt

Read Proverbs 22:7. In what sense are we under bondage to the lender?

What can be done to escape from this unfortunate phenomenon? If you are in debt, the following outline will help you begin a debt-elimination process. The plan is simple. It has a premise and three steps.

The *premise* is a commitment to God to be faithful in returning His holy tithe to access His wisdom and blessing. He is eager to bless those who obey Him.

Step 1 is to declare a moratorium on additional debt: no more credit spending. If you don't borrow money, you can't get into debt. If you don't borrow any more money, you can't get further into debt.

Step 2 is to make a covenant with God that from this point on, as He blesses, you will pay off your debts as quickly as possible. When God blesses you financially, use the money to reduce debt—not to purchase more things. This step is probably the most crucial. When most folks receive unexpected money, they simply spend it. Don't; instead apply it to your debt-reduction plan.

Step 3 is the hands-on practical part. Make a list of all your debts, from the largest to the smallest, in descending order. For most families, the home mortgage is at the top of the list, and a credit card or personal debt is at the bottom. Begin by making at least the minimum payment due on each of your debts on a monthly basis. Next, double up or increase your payments in any way you can on the debt at the bottom of the list. You'll be happily surprised how quickly you can eliminate that smallest debt. Then use the money that you were paying on the bottom debt to add to the basic payment on the next debt as you work your way up the list. As you eliminate your smaller high-interest debts, you'll free up a surprising amount of money to place on the next-higher debts.

God clearly doesn't want us in debt. Once the covenant is made, many families find that God blesses them in unexpected ways, and the debt is reduced faster than they had anticipated. By following these three simple steps, many families have become debt-free. You can too! By putting God first, you'll receive His wisdom and blessing for managing what He has entrusted to you.

“Let your conduct be without covetousness; be content with such things as you have. For He Himself has said, ‘I will never leave you nor forsake you’ ” (Heb. 13:5, NKJV). How could applying these words greatly help people avoid getting into debt?

Surety and Get-Rich-Quick Schemes

The Bible is very clear that God does not want His children to become responsible for the debt obligations of others. In the book of Proverbs, the Lord has warned us against surety—that is, cosigning or being guarantor for another person.

Read Proverbs 6:1–5, Proverbs 17:18, and Proverbs 22:26. What is the message here?

Surety usually occurs when a person with poor credit seeks a loan from a lending institution and does not qualify for the loan. The loan officer will tell the unqualified person that if he or she will get a friend with good credit to cosign with him or her, then the bank will grant the loan and hold the cosigner responsible in the event of a default.

Sometimes a fellow church member will come to you and ask you to cosign. Your response should be: “The Bible says I should never do that.” Please understand that the Bible encourages us to be helpful to those in need, but we should not become responsible for their debts.

Parents are sometimes asked by teenagers to cosign for the purchase of their first car. Or older adult children will ask parents to cosign for a business loan. The same answer applies. It is appropriate to help others if there is a real need, but do not become surety for the debts of others. *Studies show that 75 percent of those who cosigned end up making the payments!*

Read Proverbs 28:20 and 1 Timothy 6:9, 10. What’s the warning here?

Get-rich-quick schemes are another financial trap; they are almost guaranteed to lead to financial ruin for those who get caught up in them. When it sounds too good to be true, it surely is. Many people are hurt emotionally and financially. An additional tragedy with these devious plans is that, in many cases, individuals have had to borrow money to become involved in them in the first place. Many lives and families have been ruined by get-rich-quick schemes that end up enriching only the con artists who devise them at the expense of those who fall into their trap. When a friend, or even a loved one, tries to pull you into one of these schemes, run. Don’t walk. Run—as fast as you can.

Term Limits and Borrowing Points

Read Deuteronomy 15:1–5. What did the Lord require of His people as revealed in these verses?

In harmony with other seven-year statutes (*Exod. 21:2; Lev. 25:3, 4*), not only were the slaves or servants and the land regulated but also the lenders. Because the lenders did not want to forgive any debts, the longest anyone could be in debt was seven years. Whatever else we can take from these verses, they do show that the Lord cares about these kinds of financial issues, especially when, at that time, they concerned fellow Israelites. These verses also show that the Lord acknowledged the reality of debt, no matter how bad it generally was. He also emphasized that it was to be avoided as much as possible.

Today, by contrast, people in many parts of the world have loans for 30 and 40 years for home purchases. It seems that one reason houses cost so much is that credit is available to provide loans to purchase them.

Meanwhile, many people—parents and students—wonder about borrowing money for an education. As a rule, getting a college degree will enhance a person's income capability for the rest of his or her life. Some people might have to borrow some money to pay for their education, but keep in mind these factors. You have to pay it back with interest. Try to get all of the grants and scholarships that you can qualify for. Work and save all you can for school. Take only courses that will lead to a job. Have parents help. In Bible times, parents gave their children farmland so that they could make a living. Today that "inheritance" should likely be an education so that they can become independent adults.

In an ideal world, there would be no borrowing and no debt. But because we don't live in an ideal world, there might be times when it is necessary to borrow. Just make sure that you have the best deal possible and the best interest rate available. Then borrow the very minimum that you need and pay it off as quickly as possible to save on interest costs. In principle, however, to whatever degree humanly possible, we should seek to avoid debt, and by following biblical financial principles in our everyday lives, we can go a long way toward avoiding unnecessary debt and the terrible strain it can put on us and our families.

If you have lent people money, how honest and fair and kind are you in your dealings with them? How would you fare before God when you have to answer for those dealings? (See *Eccles. 12:14*.)

Further Thought: The three-step process of debt elimination is actually found on one page of Ellen G. White's writings. Emphasis has been added to highlight the points.

"Be determined never to incur another debt. Deny yourself a thousand things rather than run in debt. This has been the curse of your life, getting into debt. Avoid it as you would the smallpox.

"Make a solemn covenant with God that by His blessing you will pay your debts and then owe no man anything if you live on porridge and bread. . . . Do not falter, be discouraged, or turn back. Deny your taste, deny the indulgence of appetite, save your pence and pay your debts.

"Work them off as fast as possible. When you can stand forth a free man again, owing no man anything, you will have achieved a great victory."—Counsels on Stewardship, p. 257.

If you need additional help to become debt-free, try these points:

Establish a budget. Make a simple budget by keeping a record of all your income and expenses/purchases over a period of three months. Many are surprised to learn how much money they spend on unnecessary items.

Destroy credit cards. Credit cards are one of the major causes of family indebtedness. They are so easy to use and so hard to pay off. If you find that you aren't paying off the cards in total each month, or that you are using them to purchase items that you would not otherwise have bought, you should destroy your credit cards before they destroy you or your marriage or both.

Begin economic measures. Sometimes we aren't aware of how much we could save on our monthly expenses just by being careful about some of the small things that we purchase. They quickly add up.

Discussion Questions:

- 1 The amount of debt that many nations, as well as individuals, have taken upon themselves is staggering. What has been your own experience with debt and the problems that debt has created for you or others?
- 2 What could your local church do to help members learn to manage debt or financial issues in general?
- 3 What are some Bible promises that you can claim to help protect yourself from the lure of the world and the financial dangers greediness can pose to us?

Troubled Boy to Church Elder

By SHERON NDHLOVU

Edmond was a troubled child in Mzuzu, Malawi. He refused to obey his parents, teachers, or any other adult. At school, he hit the other boys and even the teachers. He gained such a fearful reputation that children and adults alike were scared of him.

One day, Edmond decided that it would be fun to disrupt the Pathfinder club. He took his unruly friends to Chasefu Seventh-day Adventist Church, and they mocked the marching and singing Pathfinders. Edmond enjoyed seeing the Pathfinders react, so he and his friends returned week after week.

But as the weeks passed, Edmond became interested in Pathfinder activities. He wanted to know more about what the children were doing and what they believed. When the church organized evangelistic meetings at Mzuzu Stadium, he decided to go, but he did not tell his friends for fear that they would laugh at him. He also did not tell his parents, who belonged to another Christian denomination, because he worried that they might punish him.

At the meetings, Edmond fell in love with the God of heaven and the Lord of the seventh-day Sabbath. Even though he was afraid that the Adventist children and adults whom he had mistreated so terribly would reject him, he summoned up the courage and gave his heart to Jesus in baptism.

His parents found out about the baptism four months later, and they immediately disowned the boy. Edmond stayed in the homes of church members, and they taught him more about the Bible until he became well-versed in its teachings. He also worked odd jobs to pay required fees so he could stay in school. Three years passed. Edmond's parents saw that he was faithful to God. They saw that he had become a new creature in Christ, and they asked him to return home.

Today, Edmond Tchiri is married to an Adventist wife, and they have two sons. He also serves as an elder at Chasefu Seventh-day Adventist Church, the place where he used to torment the Pathfinders. He says that only God could have transformed the troubled schoolboy into a church elder. "Never look down on children, no matter how bad-behaved they may be," he said.



Thank you for your 2021 Thirteenth Sabbath Offering that is helping to construct a community outreach and leadership development center on the Mzuzu campus of Malawi Adventist University, so more boys and girls, men and women, can learn about the transforming power of Jesus in EDMOND's hometown and beyond in the Southern Africa-Indian Ocean Division. This quarter's offering will support six more educational projects in the neighboring East-Central Africa Division.

Part I: Overview

The fact that God warns against debt shows us that debt has spiritual implications (*Prov. 6:1–5, Prov. 22:7*).

Deliverance from debt consists in placing God's kingdom first, freeing oneself from the desire for material things (*Matt. 6:33*). In the divine covenant, there is prosperity and an end to debt (*Deut. 28:1, 2*). However, for these promises to materialize, an experience of love for God is required, which translates into obedience to His commandments, to the vows taken during baptism, including faithfulness in tithes and offerings (*Ps. 50:14, 15; Mal. 3:7–12*).

The creditor is lord of the debtor (*Prov. 22:7*), but, according to Jesus, only God should be our Lord (*Mark 12:29*). Therefore, by loving God and not the things of the world (*1 John 2:15*), we can overcome the lust and pride of life, through the grace of Christ (*1 John 2:16*). We should not conform to this materialistic and consumerist age, which leads to indebtedness and insolvency. Rather, we should aim to be transformed by the renewing of our minds and strive to know the perfect will of God (*Rom. 12:1, 2*).

God desires that we aspire to a life of contentment (*1 Tim. 6:6*), free from debt (*Rom. 13:8*). Contentment safeguards us from compromising the principles of faith to become rich (*1 Tim. 6:9*). Thus, we need to plan our financial obligations wisely (*Luke 14:28*) and also avoid taking responsibility for someone else's debt (*Prov. 6:1–5*). By following these sound biblical principles, we will develop diligence and be prepared for difficult times and unforeseen situations (*Prov. 6:8*). When we refrain from accruing debt and from the love of money, we, as Christians, may experience the joyful blessings that God promises to the faithful (*Mal. 3:10–12*).

Part II: Commentary

God can provide relief to any debt situation. In most cases, however, God puts the solution to the debt problem in our hands. After all, we are His stewards and should act according to His will and blessing.

As Christians, we should do our best not to owe anything to anybody (*Rom. 13:8*). Additionally, from a creditor's perspective, the Christian should not exploit those who need financial assistance. Bible teachings invite us to be generous and, if possible, to forgive those brethren who are unable to settle their debts (*Deut. 15:1–4*).

Generally, debt is a complex phenomenon with personal, sociohistorical, and spiritual aspects. As such, we will limit our comments to some practical advice that the Bible offers on the subject.

Biblical Principles for Becoming Free From Debt

Part A: Put God First (*Matt. 6:33*).

1. Give Top Priority to God (Matt. 6:25–34). God doesn't want us to be indebted, because He loves the prosperity of His servants (*Ps. 35:27*). Therefore, God should always be sought first in any debt crisis (*Ps. 105:4*). The debt could have a spiritual origin, and, in such a case, one should reflect on the need to confess financial sins, such as theft and usury (*Ezek. 18:12, 13*); greed, which is idolatry (*Exod. 22:12, Col. 3:5*); unfaithfulness in contracts (*Rom. 1:31*); love of money (*1 Tim. 6:10*); and unfaithfulness in tithes and offerings (*Mal. 3:7–10*).

Those who have diverged from the divine plan need to return to God and renew the covenant with Him (*Ps. 50:14, 15; Mal. 3:7–12*). To these individuals, God promises deliverance and blessings. The sincere desire to do what is right is an indication of grace at work, because “the goodness of God leadeth thee to repentance” (*Rom. 2:4*).

We can do God's will (*Deut. 28:1, 2*) only when we are under grace. For, as Paul says, “by grace you have been saved through faith, and that not of yourselves; it is the gift of God, not of works, lest anyone should boast. For we are His workmanship, created in Christ Jesus for good works, which God prepared beforehand that we should walk in them” (*Eph. 2:8–10, NKJV*). By faith, in God's grace, we may call upon divine help to overcome debt. Then we enjoy God's blessings that “maketh rich, and he addeth no sorrow with it” (*Prov. 10:22*).

2. Be Holy and Sanctify Holy Things. In the Bible, God views His people as holy, chosen, and special (*Exod. 19:6, 1 Pet. 2:9*). This holiness is demonstrated when His people keep His commandments (*Deut. 28:9*).

The tithe also is holy (*Lev. 27:30–32*), and the offerings are holy (*Num. 18:29*). In these texts, the word “holy” is *kodesh*. So the tithe and offerings are *kodesh*, which means “sanctified,” “separated for the Lord.”

To withhold the tithe and offerings is to misappropriate sacred or holy things that have been dedicated exclusively to God and thus must be returned to Him (*Lev. 5:15, 16*). In the Old Testament Scriptures, restitution for withholding was required before atonement with blood could take place and before the withholder could receive forgiveness (*Lev. 5:16*). As such, when the people withheld tithes and offerings, they separated themselves from God and failed to prosper

(*Mal. 3:7–10*), for they had profaned holy things. God doesn't change, and this principle of making restitution, regarding tithes and offerings (*Mal. 3:6–8*), is still in force.

“Hasten, my brethren and sisters, to bring to God a faithful tithe, and to bring Him also a willing thank offering. There are many who will not be blessed till they make restitution of the tithe which they have withheld.”—Ellen G. White, *Counsels on Stewardship*, p. 87.

Part B: Seek Help (*Prov. 15:22*).

1. Solicit Counsel From Friends and Professionals. Sometimes it is necessary to acknowledge the condition of indebtedness and to seek help from friends and family.

Treatment must be sought in case of debt caused by a psychological disorder (oniomania). If this is the case, it could be helpful to seek spiritual aid from one's pastor, family members, or trusted friends. Asking for friendly support in this process may lighten the burden and encourage the decision to solve the problem.

“Before honor is humility” (*Prov. 18:12, NKJV*). God's people should consider the advantages to be derived from consulting the wisdom and experience of seasoned people and financial and psychological professionals because “in the multitude of counsellors they are established” (*Prov. 15:22*).

“If those who have not made life a success were willing to be instructed, they could train themselves to habits of self-denial and strict economy, and have the satisfaction of being distributors, rather than receivers, of charity.”—Ellen G. White, *Testimonies for the Church*, vol. 3, pp. 400, 401.

2. Ask for Divine Help and Wisdom. Divine help may come in the form of discernment. In the Bible, wise management is a gift from God. The wise man declares that “by *knowledge* shall the chambers be filled with all precious and pleasant riches” (*Prov. 24:4, emphasis supplied*). Just as the apostle recommends to “covet earnestly the best gifts” (*1 Cor. 12:31*), we also can ask God for wisdom to take care of our finances, especially in times of economic hardship. This search for wisdom is recommended by James (*James 1:5*).

The word “knowledge” in Proverbs 24:4 means perception, ability, and discernment for business dealings. Therefore, material prosperity is preceded by biblically sound business principles on how to improve the stewardship of the money that God has placed in our hands.

Part C: What Inspired Counsel Says About Saving (*Prov. 6:8*).

Be like the ant that in summer prepares its food for winter. Always set aside some money for your savings. Include in the budget a regular per-

centage dedicated for this purpose.

Saving for the future was wise counsel given by God to Joseph in Egypt (*Gen. 41:46, 47*). Save so that you can have enough for the future or for a time of crisis. Don't spend if you really don't need to. "From the highest to the lowest, God's workmen are to study to economize."—Ellen G. White, *Counsels on Stewardship*, p. 268.

Part D: Make a Budget (*Luke 14:28–30*).

The budget is a financial planning tool to manage income and expenditure. Budgeting is important because, without planning, it is impossible to expect success in any undertaking.

"You ought to be careful that your expenses do not exceed your income."—Ellen G. White, *The Adventist Home*, p. 375.

Pray when you prepare a budget. Plan to put God first (*Matt. 6:33*). Be realistic and consult other family members about what is best for everyone in your family. The Bible strongly disapproves of those who fail to take care of their own: "And specially for those of his own house, he hath denied the faith, and is worse than an infidel" (*1 Tim. 5:8*). Include the needs of the less fortunate in your budget, because caring for them is part of "pure and undefiled religion before God and the Father" (*James 1:27, NKJV*).

Part III: Life Application

Ask a class member to read aloud the quotation below. Then discuss with your class the questions that follow.

"Many, very many, have not so educated themselves that they can keep their expenditures within the limit of their income. They do not learn to adapt themselves to circumstances, and they borrow and borrow again and again and become overwhelmed in debt, and consequently they become discouraged and disheartened."—Ellen G. White, *The Adventist Home*, p. 374.

- 1. The above passage alludes to a social condition of indebtedness that is increasingly common. In what way can the widespread phenomenon of debt lead many to believe that indebtedness is normal and even acceptable, despite the distress and constraints that debt usually causes? How do we respond to this situation? (*See Rom. 12:1, 2*)**
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2. In the divine covenant, God promised that His people wouldn't be indebted to others (*Deut. 28:1. 2*). He also established the release of the indebted from their creditors every seven years (*Deut. 15:1-4*). The divine model was not to have poverty in order not to have debt (*Deut. 15:4*). Why was the divine model for Israel in terms of debt not fulfilled (*Mal. 3:6-10*)? In what ways could this be happening to us? Explain. How do we avoid this pitfall in our day?

3. Some possible sources of debt:
- a. Debt that is beyond our control, caused by natural catastrophes, illness, and wars
 - b. Personal vulnerability, which comes from lack of financial wisdom and experience, ability, or instruction
 - c. Complacency as a result of bad habits, boasting, and wastefulness
 - d. Necessary debt, which may occur because of certain business investments, home ownership, and children's education

Consider the above points and ask your students which debt is avoidable and which can be justifiable. Why?

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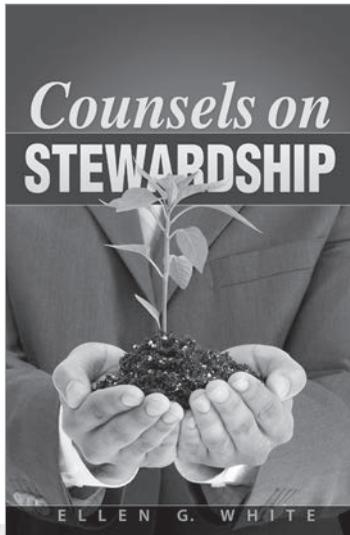


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