



Back in the Black

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Idea: You can't be balanced or honor God if you are enslaved financially. Paying somebody else to be your master. Not selling ourselves into slavery . . . buying or consuming our way in.

Scriptures: *Deuteronomy 28:12, Proverbs 22:7, Proverbs 25:8, Proverbs 21:10*

Introduction/Review

1. We are talking about becoming balanced in our personal finances. There are three laws of balance:
 - Reference Point – Got to know
 - Constant Correction
 - Clear Objective – Honor God
2. We ended the first week with the reference point of balance in our personal finances: *Knowing where it's going*. That's what you keep your eye on. Not how much do I make/give/spend.

You should be knowin' where all your money's goin'.

3. So, I encouraged you to create a system that you can do as a couple or individually. Track it. Spy on it.
4. Last week, our **objective**. If you had to sum up your financial objective/goal in one statement, what would it be? *To honor God with our money*. Why? Comes from, belongs to, disbursed by him.
5. Now we will discuss the constant correction side of balance: saving, spending, giving, and debt.

I. Our Story: Our approach to money is shaped by our childhoods. We copy or react to what we grew up with. We began our group discussion by asking members to describe their parents' approach and how it impacted them.

A. Sandra and I were raised to believe that you don't borrow on anything that isn't going to appreciate in value . . . which means that at any point, we could liquidate and be debt-free.

1. We put too much equity into our homes.
2. We've always paid cash for cars.
3. We've never carried credit card balances.

B. When we felt like we should leave our former employment to begin North Point, our personal finances were not a huge factor. We had no debt, except for our house, and we knew we could sell it and pull out enough to live on until North Point got up and going.

And we are no less enamored by "stuff" than anyone here . . .



- C. Goals: I have three financial goals posted in my closet.
 - 1. I have a giving goal.
 - 2. I have a savings goal.
 - 3. And my third goal is to stay out of debt.
- D. Why? Because I could up my standard of living, driving, travelling, and entertaining instantly with the use of debt.
- E. You can work and save your way into a higher standard of living. Or you can borrow your way there. *One is quick. One is slow. One brings peace. The other brings woe.*

I've been on this side of debt. I've talked to rich and poor on the other side. This side is better. I would like you to join us on this side. It is God's will for you! And now I'll try to prove that. Not business debt. Business debt has the potential to create value. Consumer debt generally does not. CORRECTION.

II. God on Debt

- A. When God was establishing Israel as a nation, he made several conditional promises. They were conditioned on Israel's obedience to God.
 - 1. The full list is in Deuteronomy.
 - 2. One sign of God's blessing was the ability to lend money, but not have to borrow it.

The LORD will open the heavens, the storehouse of his bounty, to send rain on your land in season and to bless all the work of your hands. You will lend to many nations but will borrow from none (Deut. 28-12).

- 3. Borrowing was evidence that things were going poorly. Used to be that way here.
 - We live in a culture that says, "WOW, things are going so well for you, you can behave like a person for whom things are not going well."
 - And, eventually, they won't be.
 - 4. God says, *It is better to make interest than pay interest.*
- B. The reason debt was of concern to God then and now is because he knew what we learn the hard way:

The rich rule over the poor, and the borrower is slave to the lender (Proverbs 22:7).

- 1. In our community group, we discussed business debt vs. consumer debt.
 - 2. All the men were so sophisticated in our analysis of what was proper vs. improper debt. But when we finally shut up, we concluded that good, bad, business—the borrower was a slave to the lender.



3. If you've ever owned a business and had a bank that knew nothing about your business tell you how to run your business, you know this is true.

Consumer debt is the equivalent of paying somebody else to be your master. Not selling ourselves into slavery . . . buying or consuming our way in.

- C. The other reason **debt** is of concern to God is because often debt is not the result of **need** as much as it is a lack of **self-control**. That is a **character** issue. Spiritual issue.

1. "I've just got to have it!" But you didn't even know there was an "it" to "got to have" before you saw "it."
2. Here's your choice: either **you** control you or the credit card company or **credit union** will control you.

Like a city whose walls are broken through is a person who lacks self-control (Prov. 25:28).

3. When you lack self-control, somebody will invade you and take control. Conquered.

- D. The last negative about debt is that it impacts your ability to be generous.

1. Is it odd to you that you can't give more to people *in* need because you owe on things you don't need? Odd to God?
2. God nudges you to give. Visa nudges you to pay. Visa wins.
3. Generosity requires margin. Debt means you have no margin.

The wise store up choice food and oil, but fools gulp theirs down (Prov. 21:20).

III. If you are going to be balanced, you have to address your debt. You drift in. You claw your way out.

- A. We've included a simple Debt Repayment Plan.
- B. This isn't complicated. But it takes time, discipline, and accountability—to God and possibly others.
- C. You get on your knees and surrender your finances to your heavenly Father.
 1. Get a symbol: checkbook, credit cards.
 2. Set them out there and pray. Confess.
 3. I said earlier, "Either **you** control you or the **credit card** company will control you. Third option: surrender control to your heavenly Father.
- D. Invite somebody else in.

[From a Dave Ramsey talk several years ago]

A community group decided to come clean. They all confessed their debt to each other. Put it on a board. Set goals. Some set a goal to completely get out. Others, car, credit card. One picked a student loan. Checked every time they met. Every person in the group reached his or her goal, and by the end of their time together, several had already started working on another one. Just about



everyone in the group received unexpected income: tax refund, bonus. Some couples haven't used credit cards since.

Everyone I've ever known who elected this route got out of debt much quicker than anticipated. He or she would say, *God honored the decision and shortened the process.*

Conclusion

1. You can't be balanced while enslaved to debt.
2. You can't honor God while enslaved to debt.
3. Regardless of how deep you are in, how hopeless it seems, would you create a plan? Would you find some accountability? Would you surrender?
4. I want that for you. Your heavenly Father wants that for you. I want you to want that for you so much that you'll do something about it.

[Hold up pole. Say: And if you do, you will be a step closer to being balanced.]