

## Debt Principle - God's Warning - Debt Is Dangerous!

In this world, we are bombarded with all kinds of advertisements and advice that entice us to borrow money. As a result, many people believe the lie that it's okay to "buy now and pay later" or that "smart people use other people's money". What many people don't realize is that this advice is contrary to God's Word, the Bible, as God warns in Proverbs 22:7 that if you borrow money, you will likely become a servant to the lender.

"The rich rule over the poor, and *the borrower is servant to the lender.*" [NIV]

"The rich rule over the poor, and *the borrower becomes the lender's slave.*

[NASB]

The biblical truth is that we are here on this earth to serve God, not a lender.

When you borrow money, you are limiting your future options and legally committing yourself to service the debt. In the process of *servicing the debt*, you may become a *servant to the lender* and encounter one or more of the following detrimental consequences:

1. A spouse must work additional hours in order to repay debts, and as a result, family relationships suffer (I Timothy 5:8).
2. A wife does not have the option to stay at home with her children, as she must work in order to help her husband "service" their debt load.
3. A Bible college or seminary graduate is unable to accept a full-time job in ministry, as the salary is insufficient to enable him or her to repay student loans.
4. An older individual or couple cannot retire, but must continue to work (regardless of health issues) in order to meet their financial obligations.
5. Many people experience anxiety and stress from their debt load, because they have used credit cards and/or personal lines of credit to "live beyond their means".
6. When debts accumulate, generally giving to God's work decreases or disappears.
7. With a lot of debt, you could be forced into bankruptcy and lose everything.
8. Nasty calls from creditors and threats from lenders to repossess your home, car etc. will generate tension between a husband and wife, destroying their relationship and often resulting in divorce.
9. Many family businesses have been forced into receivership, because of their debt load.
10. Debt causes stress, which frequently results in health problems.
11. A Christian's time and energy is consumed by money related problems, reducing your time with the Lord and His word, thus hindering their relationship with God (Mathew 6:24).

In light of the above, it's no wonder that every reference in the Bible to borrowing is negative! You won't find one positive reference in Scripture with respect to borrowing. God loves us and he does not want us to become a servant to a lender and suffer the consequences outlined above.

In summary, God warns of the dangers of debt and strongly discourages borrowing. In upcoming financial moments, I will expand on what the Bible says on debt and provide some practical steps to get out of debt.