



## Sermon Notes

April 27, 2008  
Tim Strickland

Where Your Treasure Is... #11  
**Debt**  
*Various Passages*

**Proverbs 22:7** The rich rules over the poor,  
and the borrower is the slave of the lender.

**Psalms 37:21** The wicked borrows but does not pay back,  
but the righteous is generous and gives;

**Psalms 112:5** It is well with the man who deals generously and lends;  
who conducts his affairs with justice.

**Exodus 22:25-27** "If you lend money to any of my people with you  
who is poor, you shall not be like a moneylender to him, and you shall  
not exact interest from him. [26] If ever you take your neighbor's cloak  
in pledge, you shall return it to him before the sun goes down, [27] for  
that is his only covering, and it is his cloak for his body; in what else  
shall he sleep? And if he cries to me, I will hear, for I am compassionate.

**Deut. 15:6** For the Lord your God will bless you, as he promised you,  
and you shall lend to many nations, but you shall not borrow, and you  
shall rule over many nations, but they shall not rule over you.

**Luke 6:34-35** And if you lend to those from whom you expect to  
receive, what credit is that to you? Even sinners lend to sinners, to get  
back the same amount. [35] But love your enemies, and do good, and  
lend, expecting nothing in return, and your reward will be great, and you  
will be sons of the Most High, for he is kind to the ungrateful and the  
evil.

**Romans 13:7-8** Pay to all what is owed to them: taxes to whom taxes  
are owed, revenue to whom revenue is owed, respect to whom respect  
is owed, honor to whom honor is owed.

[8] Owe no one anything, except to love each other, for the one who  
loves another has fulfilled the law.

### Introduction

Today: "Debt", Message #11 in "Where Your Treasure Is", a series  
about God, money & you

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### 1. What does the Bible say about lending and borrowing?

- a. Being able to lend is a blessing, having to borrow is a curse
  - **Deut. 15:6** *For the Lord your God will bless you, as he promised you, and you shall lend to many nations, but you shall not borrow, and you shall rule over many nations, but they shall not rule over you.*
  - See also Deut. 28:12-13, 43-44
- b. Debt causes a person to be **enslaved** to the lender
  - **Prov. 22:7** *The rich rules over the poor, and the borrower is the slave of the lender.*
  - This enslavement to creditors can cause great stress
- c. Repay what you owe

Q: Clearly going into debt is not ideal, but is it a sin?

  - **Rom. 13:7-8** *Pay to all what is owed to them: taxes to whom taxes are owed, revenue to whom revenue is owed, respect to whom respect is owed, honor to whom honor is owed. [8] Owe no one anything, except to love each other, for the one who loves another has fulfilled the law.*
  - **Psalms 37:21a** *The wicked borrows but does not pay back, A: Debt itself is not necessarily sinful, but it involves risks. Not repaying your debt is sinful.*
- d. The righteous lend generously to the needy without charging interest
  - **Exodus 22:25-27** *"If you lend money to any of my people with you who is poor, you shall not be like a moneylender to him, and you shall not exact interest from him.*
  - See also Luke 6:34-35, Matthew 5:42, Psalm 37:25-26
- e. It is dangerous and unwise to co-sign loans ('pledge')
  - **Prov 22:26-27** *Be not one of those who give pledges, who put up security for debts. [27] If you have nothing with which to pay, why should your bed be taken from under you?*
  - See also Prov. 6:1-5, 11:15, 17:18

### 2. What is 'good debt' and what is 'bad debt'?

*Ultimately, no debt is good, but there can be legitimate reasons for debt.*

- a. Possible Good Reasons
  - To buy a house
  - Personal/Family emergencies
  - To pay for education
  - To finance a business
- b. Possible Bad Reasons
  - To buy 'stuff' ('stuff' comes in many shapes and sizes!)
  - To cover normal living expenses
- c. Be prayerfully cautious, not personally casual, about taking on debt
  - Is it a need or a want?
  - Can I reasonably pay it back?
  - Am I trusting in debt to provide instead of trusting in God?

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**3. Why are so many people drowning in debt?**

- a. Too much spending and/or not enough income
- b. Surface reason: Easy access to credit
  - High interest credit cards
  - Lines of credit
- c. Deeper reasons
  - Sinful attitudes: Greed & Covetousness – Ps. 10:3
    - We are bombarded with tempting advertising
  - We seek satisfaction in 'stuff' instead of God – Ps. 37:4
  - We impatiently trust in debt instead of patiently relying on God – Ps. 37:5

**4. How can I get out of debt?**

- a. Repent
  - Confess to the Lord that you have used debt unwisely
    - Confess sinful attitudes and lack of trust in God
  - Ask the Lord to help you get out of debt
  - Commit to paying your debts
    - Communicate with your creditors!
  - Cut off future sources of debt
    - This may involve credit card cutting!
  - Eliminate unnecessary expenses
- b. Familiarize yourself with Biblical principles of debt and money
  - Watch for them when you read the Bible
  - Read Proverbs – a treasure chest of financial wisdom!
  - "Where your Treasure is" sermon series – notes & audio
  - Recommended Books
    - *Money, Possessions and Eternity* by Randy Alcorn
    - *Your Money Counts* by Howard Dayton
    - *The New Master your Money Workbook* by Ron Blue
  - Seek Christian financial counsel
- c. Begin in faith to practice Biblical principles of money
  - Give first to the Lord, put Him first in your finances.
  - Plan and manage spending (Have a budget and follow it!)
  - Follow through on your debt repayment plans
  - Sacrifice may be necessary
    - Doing without
    - Extra employment

*Do not be discouraged. Getting into debt likely took a while and getting out may also take a while. The Lord is faithful, you can trust Him each step of the way.*

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**Our Response**

1. Take a careful look at your financial situation. Are you in bondage because of debt? If you are married, discuss it with your spouse.
2. Repent of unwise use of debt and commit to getting out of debt. See #4 in the sermon notes for more detail.

**Psalm 37:4-5**

*Delight yourself in the Lord,  
and he will give you the desires of your heart.  
[5] Commit your way to the Lord;  
trust in him, and he will act.*

**Proverbs 22:7** The rich rules over the poor,  
and the borrower is the slave of the lender.

**Questions for Application**

1. Have you ever felt enslaved because of debt? Describe what it was like.
2. Is there such thing as good debt? What are some examples where there may be good reason to go into debt? What are some examples where there may be bad reasons for going into debt?
3. Do you use credit wisely? Are you tempted to misuse credit? Do any of the deeper reasons for debt in #3c of today's notes describe you?
4. How can you get out of debt? Discuss the steps in #4 of today's notes and how you can apply them in your life.
5. Pray together for one another that the Lord would help you get out of debt and overcome the sinful attitudes of the heart that lead us into debt.

**Questions, Comments? - [inthebeginning@look.ca](mailto:inthebeginning@look.ca)**

If you have questions or comments about today's message, please drop me an email to the address above. Thanks,

Tim



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