

THE STEPS TO FINANCIAL FREEDOM
Breaking Out Of The Debt Trap
Part 2 of 2
Tom Holladay
February 8-9, 2003

DANGER SIGNS: ENTERING THE DEBT TRAP!

1. LIVING ON _____ INSTEAD OF _____.

“Don’t withhold repayment of your debts. Don’t say ‘some other time,’ if you can pay now.”
Pr. 3:27-28 (LB)

- Shows a lack of contentment (Lk. 3:14)
- Presumes on the future (Pr. 27:1)

2. DELAYING _____ OR PAYING _____.

“Let no debt remain outstanding.” Rom. 13:8 (NIV)

3. UNABLE TO _____ OR _____.

“Will a man rob God? Yet you rob Me. But you ask, ‘How do we rob You?’ “In tithes and offerings.” Malachi 3:8 (NIV)

“The wise man saves for the future, but the foolish man spends whatever he gets.”
Pr. 21:20 (LB)

4. UNABLE TO _____.

“Give to Caesar what is Caesar’s, and to God what is God’s.” Matt 22:21 (NIV)

5. EXTRAVAGANT SPENDING

“Indulging in luxuries, wine, and food will never make you wealthy.” Pr. 21:17 (GN)

6. LOOKING FOR _____.

“Steady plodding brings prosperity; hasty speculation brings poverty.” Pr. 21.-5 (GN)

“Dreaming instead of doing is foolishness.” Eccl. 5:7 (LB)

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9 STEPS OUT OF THE DEBT TRAP

1. _____ **TO BECOMING DEBT FREE NOW!**
"The wicked borrow and do not repay..." Psalm 37:21 (NIV)

2. **START PAYING** _____ **&** _____ **FIRST. (10/10/80)**
Matt. 3:8-11, Pr. 3:9-10, 1 Cor. 16:1-2, Pr. 21:5, 20 - Tithing & Saving
"The purpose of tithing is to teach you always to put God first in your lives."
Deut 14:23 (LB)

3. **LIST ALL I** _____ **& ALL I** _____.
"By wisdom a house is built, and through understanding it is established." Pr. 24:3 (NIV)

4. **HAVE A** _____ **!**
"Get rid of every idol..." Ezek. 20:7 (LB)

5. **SET UP A** _____.
"Good planning and hard work lead to prosperity..." Pr. 21:5 (NLT)
"Get advice if you want your plans to work." Pr. 20:18 (NCV)

6. **DECIDE TO DO IT IN** _____ **!**
"What is impossible with men is possible with God." L.18:27 (NIV)

7. **ADD NO** _____ **!**
"Be content with what you have. . ." Heb. 13:5 (NIV)

8. **SHARE MY PLAN WITH MY** _____.
"When your ways please the Lord, He will make your enemies into Friends." Pr. 6:7 (GN)

9. _____ **!**
"Let us not get tired of doing what is right, for after a while we will reap a harvest of blessing if we don't get discouraged and give up." Gal. 6:9 (LB)
"We owed a debt because we broke God's laws. That debt listed all the rules we failed to follow. But God forgave us and took away that debt and nailed it to the cross."
Col. 2:14 (IBC)

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One of the things I love about the Bible is it's such a practical guidebook for life. Because it guides us through the realities of life it has a lot to say about money. In fact it says more about money when it comes to the things we face in our life than any other subject besides love. Because it's something we face. Last week we talked together about God's plan for our finances. This week we're going to talk about the pain in our finances and how God wants to help with that. As you might expect God knows that there's going to be some pain for some of us and He shows us the way to freedom in our lives.

One of the reasons there is pain is we live in a culture that's based on instant gratification. That's what causes it. We live in a buy now, pay later culture. That sets us up for major problems. Right now in America consumer debt stands at 1.7 trillion dollars. That's not national debt. We're talking about what we owe. That's over three times Russia's national product. That's how big a debt we face. There's this huge problem that many of us face.

What is God's way out? What's God's way out of the debt trap? And it is a trap. But why is it a trap? Because when you get in debt you lose your freedom. The Bible says in Proverbs 22:7 *"The borrower is a servant to the lender."* You end up serving the person that you borrow from. In some way you are indebted to that person.

But when we talk about debt, an unsecured debt which we usually get in to through credit cards, you never hear about this servant thing when you're using a credit card. I looked up this week a couple of ads about credit cards. Let me share with you some of what they had to say. As I read through all these ads there were three words that kept coming up again and again and again in these advertisements for credit cards. They were the words "You deserve it."

"Could there possibly be a better way to achieve your financial freedom? [Think about that a minute.] This is an ideal way for you to become a master of your finances. The ideal way to provide yourself with the little extras that you know you really deserve. Just click here and receive your shiny new card and start enjoying life." Like you couldn't enjoy life until you had that card.

Or another ad said, "Your credit card will get you what you want, when you want it. So come on in and spoil yourself. You deserve it."

In all of these ads there is one word you will never see in an advertisement for a credit card and that is the word "debt" but that is what you're buying when you buy a credit card. That's what you're getting into. The reason that word isn't used is it's an unpleasant word. I looked up this week in Rogget's Thesaurus some synonyms for the word "debt." Let me read you the list. Owe, obligated, liable, in deficit, in default, insolvent, encumbered, in over one's head, tied up, out of pocket, in arrears, indigent, paupered, destitute, penniless, needy, lacking, distressed, in difficulty, a deadbeat, having a wolf at the door, living hand to mouth, beggarly, empty, having seen better days, gone to the dogs, racked and ruined, impoverished, bad off, hard up, beaten

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down, reduced to ruin, fleeced, stripped, bereft, bereaved, reduced, unable to make ends meet, embarrassed, broke, and busted. That's what debt is all about. That's what you're buying. That's why nobody wants to talk about it.

We're going to talk today some simple danger signs the Bible has to share with us about how you know you're getting into the debt trap or you're already there. We're going to take a look at some very practical advice from God's word that God's word has to give to us about how to get out of the debt trap. Then near the end of this message I want you to hear the story of someone to give you some hope who really was in the debt trap but found a way out by God's strength and by God's help.

First of all, how do you know you're getting into this? What are some of the danger signs that let you know I might be already in or I'm getting into the debt trap. Six of them.

1. You begin living on credit instead of paying cash.

If you begin to depend on credit to maintain your lifestyle you are spending too much. The Bible says in Proverbs 3:27-28 *"Don't withhold repayment of your debts. Don't say, 'Some other time,' if you can pay now."*

How do you know if you are living on credit? It's pretty simple. The balance on your credit card is increasing every month. Then you know you're using that card to maintain a lifestyle that you could not maintain just on your salary. You've begun in some way to live on credit.

There's two big problems with that living on credit – credit that comes from unsecured credit cards. It shows a lack of contentment. I have to have it now. I can't wait for it. But even more important it is presuming on the future. You're saying to yourself, "I can pay it off later. I'm going to still have this job. I'm going to still have my health. Nothing's going to happen in my family that's going to create a need. God's not going to ask me to do anything in my life that would cause me to spend that. So I'm going to spend it now presuming on the future that everything's going to be fine." And you don't know that. In fact, the Bible tells us not to presume on the future. Proverbs 27:1 *"Don't brag about tomorrow. You don't know what may happen."* This credit debt is a very dangerous thing.

Studies show that if you have a credit card on average you'll spend 23% more in a store if you walk into that store. It's just a lot easier to buy unnecessary things when you have credit card in your hand. Would we all agree that it is fun to spend money? And to spend money that you don't have, that is exhilarating. There's something about that that is incredible. Somebody said that credit buying is much like being drunk. The buzz happens immediately. The hangover comes the day after. We all know about that.

2. There's a second danger sign. Delaying payments or paying the minimum due.

When you begin to have to delay payments or pay the minimum due you know you're in the debt trap. If you're missing payments, if you're making late payments, if you're paying the minimum on cards, if you find yourself under tension constantly over money, if your checks frequently bounce because of insufficient funds, if you're having to dip into the reserves to pay bills – red flags! We're in trouble. We're in this trap.

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The Bible says in Romans 13:8 *“Let no debt remain outstanding.”*

3. You're unable to tithe or save.

You get to the point where you can't give ten percent to God. You can't tithe and you can't save for the future because you're having to pay it all for current bills. We talked about this last week, the values of tithing and saving. God takes this very seriously. God says “If you refuse to or you're unable to tithe you're essentially using My money to pay your bills.” How seriously does He take this? Malachi 3:8 *“Will a man rob God? Yet you rob Me. Yet you ask, ‘How do we rob You?’ In tithes and offerings.”* If I'm not tithing, if I'm not saving, I'm spending too much.

The Bible says in Proverbs 21:20 *“The wise man saves for the future but the foolish man spends whatever he gets.”* It's one of those signs of a trap.

4. You're unable to pay taxes.

Jesus said in Matthew 22:21 *“Give to Caesar [the government] what is Caesar's and give to God what is God's.”* I know this doesn't motivate you at all – paying taxes – so let's move on to number five. But it is a sign of the debt trap when you're unable to do that.

5. Extravagant spending.

When you begin to overspend. In Orange County we are right in the middle of the extravagant spending zone. Just look at the catalogues you get in your mailbox every year inviting you to spend extravagantly, inviting you to have the *Sharper Image* in your life with all these things that you could buy. It's very easy to begin to spend extravagantly. One of the values of this danger signal is this is the danger signal you can see before you get into debt, before you're in trouble. “I've begun to spend extravagantly. I've begun to buy things I don't really need just because I have the money.” When you begin to do that it is not long before you find yourself in the debt trap.

One of my Christmas presents from last year is obviously not extravagant spending. This is something I really needed. This is a bar-b-que fork but the cool thing about this is it's computerized. It's got a computer chip in the bar-b-que fork. Who wouldn't want this? I really loved this thing until this week when I saw something better. This is meat thermometer for your bar-b-que. You plug the sensor into the bar-b-que and then clip the attachment on your belt. You can walk 300 feet away from your bar-b-que and it tells you that the meat is done. It's an incredible thing! It's bar-b-que, it's computer and it's wireless. Every man wants one of these!

If you're thinking, “Where can I buy that?” you're missing the point. That is not the point. The point is it's easy to find ways to spend your money. When you get to the point where you buy things just because you have the money, watch out. That is a danger sign of heading toward the debt trap – extravagant spending.

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Proverbs 21:17 says “*Indulging in luxuries, wine and food will never make you wealthy.*” Some people think it makes them feel wealthy but it will never make you wealthy. It’s heading toward the debt trap.

6. This one may surprise some of you. Always looking for get-rich-quick ideas.

If you’re not in debt this will get you into debt. If you’re already in debt you are ripe for a rip off for this to get you deeper and deeper into debt. Proverbs 21:5 says, “*Steady plodding brings prosperity. Hasty speculation brings poverty.*” When you get into debt it’s easy to begin to live in a fantasy world. This fantasy world of thinking somehow, some way it’s all going to get taken care of immediately. There is some answer to this. You begin to go to the mailbox expecting money to jump out of the mailbox at you every day. The fantasy world is there is an immediate way out of this. The truth is it’s going to take you just about as long to get out as it takes you to get into debt. That’s the law of how finances work.

We get into the idea that “I’ve got to get out quick.” Then we begin to fantasize about tomorrow and begin to get this idea of this get-rich-quick idea. There are a lot of people, especially guys, who are waiting for this big deal to come through. You’re thinking some day the big deal is going to come through and everything’s going to be taken care of. You may have been in debt five, ten, fifteen years waiting for The Big Deal to come through. We live in an entrepreneurial county no doubt about it. How do you know if you’re an entrepreneur or not? You make money at it! That’s how you know. If you’re not making money at it God has something else for you to do. There’s no shame in that.

Some of you have been waiting so long for the big deal to come through ... the pain you’ve caused yourself, the pain you’ve caused your family. I know this is hard to talk about. I know you don’t even want me to say this. I know you’re thinking “After this service I’m going to tell him, ‘My deal is the right deal. In fact, you need to get involved in this deal because it is The Deal!’” But the truth is, look at how long it’s been. It’s painful to hear this. But that get-rich-quick idea is what’s keeping you in debt. To some of you who have been waiting so long for your ship to come in I’d say to you, “Swim out to it! There’s something you need to do. There’s a decision you need to make to realize I can’t just do this by fantasy.”

For other people the answer is the lottery. That is the answer. “I’m playing this every week and I figure some time the money’s going to come in.” That is what your hopes are on. In your heart of hearts, you wouldn’t say this is anybody else, but you’re pinning your hopes on winning the lottery someday. There is a name for people who play the lottery. *Looser!* You lose when you play the lottery. You have a better chance of getting hit by a meteorite on your way out of church today than winning the lottery. But you’re pinning all of your hopes on that. It is the foolishness of gambling. The “something for nothing” mentality. We could do a whole sermon on that. I don’t know why otherwise intelligent people get to this place where they say, “I’m going to hand you my money. You’re going to take that money. And then I’ve been entertained. Wasn’t that fun?” There’s no fun in that. The only entertainment in gambling is the risk of maybe I can get something for nothing. The Bible warns of that way of thinking. That’s what keeps us in debt. That’s the danger of it. Ecclesiastes 5:7 says “*Dreaming instead of doing is foolishness.*”

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So what does God want you to do to begin to get out of the debt trap? I've talked to a lot of people whose financial situation looked absolutely impossible. Yet by following some simple principles they were able to get out of the debt trap. If I didn't have any hope to offer you, if there wasn't a way out, we wouldn't even be talking about this today. But God has some practical advice, some steps we can take that can help us get out of this trap. No one just drifts out of debt. It has to be an intentional decision. So what are some of the decisions we can make?

Some of you have figured out there are fifteen points in this sermon. Because there's fifteen points this week I promise you next week's sermon will be pointless!

Nine very specific steps we can take to begin to get out of this debt trap, to begin to feel some freedom in your life. I know some of you are thinking, "I don't want to think about this today. This is depressing to think about. This sermon is sort of like aspirin. It's hard to swallow but hopefully the headache will go away afterwards. That's what I'm praying for as we go through these steps. This is the point where some of you are experiencing real pain. God has some relief for you. Here are the steps out.

1. Commit to becoming debt free now.

It starts with a commitment. Psalms 37:21 "*The wicked borrow and do not repay.*" God says to borrow and not repay is wicked. Why? Because obviously it hurts the person they didn't repay. It also hurts me, the decision that I've made. I know some of you are thinking, "We're so far in debt. Why shouldn't we get a bankruptcy and start all over? That would be the easy thing to do or the easiest." But the Bible says it's a wicked thing to not repay. There are some things that are legal to do – and it's legal to get a bankruptcy in our country. There are some things that are legal to do but they're not necessarily the right thing to do. There are some ways that may seem easier to get out but they're not the right way, God's way to get out. Why would God want us to do it the difficult way? First of all to repay the people because He cares about them. But also what it does to our hearts. The fulfillment of knowing I've done the right thing even though it took a long time. Also because He wants to use you to help other people in the same trap. If you get out the easiest way you're not going to be able to help somebody else walk through this some day. You're not going to have the fulfillment and peace that you would have going through this the difficult way. But it starts with a commitment. You have to commit to becoming debt free now.

It will not be easy. It's always easier to get into debt than to get out of debt. Always easier. It will take commitment. It will take discipline. It will take delayed gratification. It will take perseverance. But most of all, more than anything, it takes character to get out of debt. Any fool can get into debt. That's an easy thing to do. It takes real character to make this commitment and this decision to get out of debt. So it starts with a commitment.

2. You start paying God and yourself first.

What we talked about last week – the principles of tithing and saving. Right off the top you pay God the first ten percent as the tithe and you pay yourself the second ten percent and that is saving. So you're living on a financial margin. Ten-ten-eighty is the plan we talked about last week. The first ten percent to God in a tithe, the second ten percent to myself in saving. Then I

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live on the eighty percent. This is a plan that will work that will help you get out of the debt trap. It will be a major financial reorganization to do this but it is worth it because it has great payoff. Let me give you some examples of this, how this works:

Let's say you're 25 years old and you made just \$15,000 a year for the next 20 years. Even at that salary if you stuck to this 10-10-80 plan by age 45 you would have given \$30,000 to the Lord's work. That's an amazing amount. Many people have never done that in a lifetime. And if you got 10% interest you would have paid yourself \$85,913 in that time. Even at that salary.

Or suppose you adopted this plan at age 35. And you made \$30,000 a year for the next 20 years. By age 55 you would have given \$60,000 to the Lord's work and your investment fund would have grown to \$171,000. So instead of being behind you would be ahead by that much. Can you image the free that would bring to your life?

Let's say you adopted this plan at age 40 and your family income is \$60,000 a year. By age 60 you could have given \$120,000 to God's purposes. And you would have \$343,000 set aside in an investment fund.

This works. This is a tough decision but it's a decision that works. You start paying God and yourself first.

3. List all I own and list all I owe

Just get it out! Be honest about it. Put it on a piece of paper. Proverbs 24:3 *"By wisdom a house is built and through understanding it is established."* That's where it comes from. I have to have to have a moment in life where I realize this is what I'm facing and be honest about it. I know why we don't want to list it. We don't want to list it because we're afraid of it. But the fear that you hide from is always greater than the fear that you're honest about. So you list on a piece of paper then God can give you the strength and the plan to move in a new direction. The Bible says in Proverbs 18:13 *"It is stupid to decide before knowing the facts."* You need to know the facts about your finances so you can make a wise financial decision.

4. Have a sale.

If you're stuck in the debt trap you have some things you need to get rid of. There's some things that are weighing you down you need to get rid of. There's too much stuff. Some of you are thinking, "But they're paid for. Some of these things are paid for." Even if you've already paid for it there's some equity in it possibly that if you sell it it can help you get out of debt. And also there's overhead – insurance or whatever that you're paying to keep that thing. So you have a sale.

Some of you bought a car for the wrong reasons. You didn't buy it for transportation. You didn't buy it even for safety for your family. You bought a car for status. You want that car so when you drive down the road people will go, "Look at that guy in that car!" And when you drive to your office building everybody rushes to the window to look at you in your car. Wow! If there is anything in your life, any *thing*, that if God told you to sell it you'd say, "I can't do that" the Bible has a word for that "thing." The Bible calls that an idol. An idol is anything that we put ahead of God in our lives. Anything that we hope will give us status or will give us

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power or will give us satisfaction or will give us joy. We put it ahead of God and say “That is what’s going to give me all those things in life.” Things don’t give us that. Never can, never will. Only God can give us those things. When I put a thing ahead of God hoping it will do that that’s one of the first things to get rid of.

What some of you need to do is take that car you bought for status and sell it and buy a cheaper car. I’m not saying buy a Pinto, I’m not saying something like that. Buy something to meet your needs in order to get out of this trap. Have a sale. Ezekiel 20:7 says this “*Get rid of every item.*” Have a sale.

5. Set up a repayment plan.

You’ll never get out of debt accidentally. It has to be intentional. You have to have a plan. The Bible says in Proverbs 21:5 “*Good planning and hard work lead to prosperity.*” You have to have a plan.

To do this right, to have a plan so it works, you’re going to probably need a financial counselor, somebody who can help you get involved in, make a commitment to and work this plan. If you could have done the plan already by yourself you already would have. But you haven’t so you need somebody to help. I don’t know what it is about our finances. It’s one of those areas of life that we won’t ask for help many times. We don’t want to ask for a counselor. If you knew that you might have cancer, you’d go straight to a doctor. You’d ask for help. But there’s something about our finances where we don’t want to ask for help. If you knew you had cancer you’d have all your small group praying for you, all your family would know, everybody would be involved in praying for the situation that you’re in.

Debt is like a financial cancer. It’s eating away your family’s finances. Yet when it comes to debt often we don’t even talk about it in our own homes. We just ignore it and pretend that it’s not there. The value of a counselor is there’s somebody who can help me face this and make a wise plan. In fact, I’d encourage you to always seek wise counsel before making any financial decisions. Get wise counsel. It’s not just about the deal. It’s not just about the purchase. Financial decisions for us are not just the bottom line. They’re also about our emotion. That’s why you need counsel.

Let’s say you’re walking through a model home. On the bottom floor you think, “I think I want this house,” as you’re looking around at it. You get to the top floor and look at the bedrooms and think, “God wants me to have this house! I know He does!” You need a friend in your life that you can go to and say, “God wants me to have that house.” And they look you right in the eye and say, “You cannot afford that house!” You need a friend like that. You need a counselor like that who will help you to be honest. Every one of us have made small and large financial decisions that we’ve regretted later. We’ve lived with the pain for years. It seemed like the right thing at the time. But the pain went on for year after year after year. You need a financial counselor.

I know why we avoid this. I know why I avoid it and why you avoid it. We want what we want when we want it. We don’t want anybody telling us no. In those moments when we think, “I’m not going to ask anybody about this. I’m just going to get under the radar and buy this.” That’s when you most need a financial counselor. You know in your heart you’re doing the wrong

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thing. You know you're doing it just to help you feel more satisfied or feel more powerful or feel better about life or whatever reason. But you're going to pay for it later with the pain. Get a counselor involved in your life. Set up a repayment plan.

6. Decide to do it in half the time.

I know you're thinking, "It was impossible in the first place. Now it's really impossible!" Luke 18:27 "*What is impossible with men is possible with God.*" You'd be amazed at what you can do if you want to and if you ask for God's strength. Decide to do it in half the time because then instead of just depending on your strength and your plan you know you have to depend on God's strength and God's plan. When you get to that place you can do things you never thought you could do. It's not easy but it's possible with God's help.

7. You add no new debt.

Don't add new debt as you're trying to pay off your debt. Then it's just a revolving door. There's a lot of reasons why people get into debt. But most of us get into debt for one reason. We spend more than what we make. So we have to make a decision: "I'm going to stop this now!" You will never get out of debt if you keep buying on credit. That's what God you into trouble. I understand that sometimes it's ok to have a credit card if you meet two or three criteria. First, you pay it off every month. Second, you never use it to buy something you can't afford. Third, if you violate one of the first two you get rid of the thing! For many of us the reason we got into debt was a credit card.

And if the reason you got in debt was credit cards I have a project for you this week. When you go home today take all the credit cards in your family get a cookie sheet and put all the credit cards on a the cookie sheet. Heat the oven to 450 degrees. Push the cookie sheet into the oven and watch your worries melt away. Then cut them up and mail them back to the credit card companies and say, "Don't send me one of these ever again!" You're making a decision in that moment.

One of the financial counselors at Saddleback on his desk he has a huge mayonnaise jar filled up with little strips of cut up credit cards. When somebody comes in and says, "I've got to get out of debt. I got into debt through credit I don't know what to do." He says, "Give me your credit card." He gets a pair of scissors and says, "How serious are you?" That is a moment in a person's life. How serious are you? If you're really serious we need to cut these up. Why? Because once you have used a credit card to go over the line to buy things you can't afford human nature is you're going to do it again. Be honest. We're weak human beings sometimes. I can have all the resolve in the world but when that card's in my pocket, when I'm feeling bad, when I think, "Just this once" all of a sudden I've gone over the line again and I'm right back where I was. How serious are you about this? There has to come a moment when I say, I'm going to stop this now!

If that's going to happen there is a heart attitude that's behind this. Hebrews 13:5 "*Be content with what you have.*" The attitude is contentment. When you use credit to buy stuff you can't afford that is showing discontent. Contentment is the greatest key for staying out of debt. God, help me be content with what I have. To enjoy what I have because You gave it to me. To not

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always look at new things to try to give myself a thrill. But to be content with what You've already given me.

There's an eighth step.

8. Share my plan with my creditors.

Creditors hate it when you don't say anything, when you try to hide. Tell them. You don't stop opening the letters and pretend they're not there. You tell them what you're going to do. You tell them, "I don't want to file bankruptcy on you." You tell them, "I can't pay you \$25 a month but I can pay you \$5 a month." So you start there. You ask for help. You realize I can't do this without help. Ask for help.

You do it this way. You pay off the smallest bills first – maybe the greatest interest first. Get that done then apply what ever you were paying to that to the others that you're paying. Pay them off one at a time. Slowly but surely. It will take time but it will be significant as you see what happens.

You think, "They'll never do that. They'll never help me out." Look at what God will do for you as you follow Him. Proverbs 6:7 *"When your ways please the Lord He will make your enemies into friends.* That's what you need to pray will happen.

9. Stick to it.

Getting out of debt is not easy. It takes discipline. It takes effort. It takes sacrifice. But these principles do work. They've worked for hundreds and thousands of people. But you have to work them. That means you have to ask for God's strength to stick to it.

Galatians 6:9 says *"Let us not get tired of doing what is right for after a while we will reap a harvest of blessing if we don't get discouraged and give up."* I want to summarize this in a second but before that I want to give you some hope. I want you to hear the story of someone who faced massive debt and through God's strength was able to get out and find financial freedom.

Mary: I had my first taste of freedom when I left home and came to California to go to college.

It all started with a childhood promise. I would say it was a real defining moment in my life when at about the age of eleven I was so sick of wearing clothes from the thrift store I made a promise to myself that when I grew up I was going to be rich. I knew it would happen and all I needed to do was get away from home. So when I arrived in California as California's newest Cinderella I had a mission to accomplish. I wasted no time. I went and got a checking account. I had a roommate who loved to shop and wanted to teach me all she could. She took me to the mall. I had a very insane idea as I was standing there. It went like this, "Who would know? Who would know if I wrote a check for more money than I had in my account?" I knew I would get paid from my campus job soon and I figured I could get it in. Part of me said, "No, you can't do that." But I wanted to so badly. Because here I was. I wanted to be rich. I wanted to feel that way. I knew that if I could by something it would be as if I had the money. So I wrote out the check. She didn't call the police. They didn't call the bank to see if the check was good. I got to buy what I wanted

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plus she thanked me for coming and invited me to come back again. Another defining moment because right then this little seed started to grow inside of me and it said, it was ok to have things now and pay for them later as long as I could pull it off.

So as the years went on I kept living that way. Always having things first, then trying to find a way to pay for them. Even when I messed up and bounced check I never thought I was doing anything wrong. In my mind I was not overdrawn I was just under deposited. I needed more money. Money was always the answer. So when I graduated and married my husband I was absolutely thrilled because I knew that I would never have to worry about money again. For two reasons. I knew God's word said a man was to take care of his wife and that meant to me that he was to make plenty of money so I could spend it and have this wonderful house and the kids and all of that. I'd been dreaming this for all of my life. And number two, I'd married a banker. I did a great job in choosing my future husband. So life should have been absolutely perfect.

But I think we were married for five, ten minutes or so when I said to my husband, "I think we need a credit card." We had this little disagreement. Finally he gave in. The arrival of my first credit card was like the stamp of approval on my money management system. Because now society said that it was ok to have things now and pay for them later. In fact, it was encouraged. And once I had a credit card everyone started sending them. This was before the time when it was illegal to send with out an application signed. This was absolutely amazing to me that now credit could fill in that horrible gap between my husband's income and what I thought we needed to live. So little by little things started to snowball. Sure, in the beginning we paid the entire balance every single month. But that didn't last for long and all of a sudden that minimum monthly payment seemed like such a wonderful feature right along with the cash advance.

Life goes on. We had a couple of little boys, a couple of children. Of course that brings many emergencies into a person's life. What had been kind of a convenience all of a sudden turned into an essential part of our lives. The more I charged and the more I spent the more my husband couldn't understand why I was doing this. Soon my spending took on a characteristic of secrecy. It wasn't long before I started telling him that his career at the bank was never going to cut it. He would never make enough money. I never saw that my spending was the problem. We had a lifestyle to keep up. I thought we need this house. We need more things for this house. We needed to have the cars and all the things that go with it. So finally after all my nagging and carrying on he agreed to leave the bank and we plunged ourselves into self-employment. Of course, in my mind that would be the ticket out. That would be the way we would finally, finally be rich. I was like a magnet to every get-rich-quick program out there. We got sucked in to one of the multi-level marketing things that we knew nothing about with completely borrowed funds. It took four months for our dream to die. I think that during that time something inside of us died as well. So here we are, absolutely no income, so many debts. He doesn't even know about some of them. I'm in total denial. I have no idea how much it is. But during this time we had not been making our house payment so now our house was ready to go into foreclosure.

That day in 1982 Saturday afternoon I don't think my life has ever been so low. I hit absolute rock bottom. I got into the car. I started to drive thinking I've got to get away. I ended up at my in laws home. I slipped into the house. There was no one at home. I sat

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down there in darkness and stillness of the day. It was as if God just turned on the floodlights of heaven and shown them on the dark caverns of my life. For the first time ever I saw what I had done. It wasn't my husband's income wasn't enough. It wasn't all the blaming I had done of everyone else around me. It was me. The lying, the deceitfulness. It was manipulation, the way I had tried to control, the way I had tried to take over and take our lives down the way that I thought they should go. I just fell on my face, an absolutely broken person. You probably think now she's going to have an encounter with the living God everything's going to be perfect. The truth is that I was a Christian. I'd given my heart to the Lord as a child. I grew up in a pastor's family. I knew better. I knew all those sermons. I knew all those scripture versus. I could have quoted them. In fact, I memorized most of them to go to camp every summer. As I'm laying there pouring my heart out to God there's no way God could ever forgive me. Then I remembered 1 John 1:9 *"If we confess our sins God is faithful and just to forgive us our sins."* Then I went through the whole list, "Yes, but it's so shameful." Then another verse would come. "How can I go on?" And God would say, *"My grace is sufficient for you."* All of a sudden I realized what I needed so badly was right there for me to grab on to. So in another life defining moment I begged for God to forgive me. I made a new promise that I would do whatever it took to pay back the debt. Thankfully I had no idea how much it was. I don't know if I could have humanly handled that kind of a figure. But I went home that day a changed person. Did the pain go away? Not right away. Was our marriage restored? Was our relationship back to like it had been? No, I took time. But God was faithful and I knew that I was forgiven.

So on that day of commitment it was like I made this U turn on the road to financial devastation and slowly but surely things started to change. I went back to work. That was not exactly in my plan. Harold stayed home for two years and took care of our kids. That wasn't exactly in my plan either. But that's exactly the plan that God had. And slowly but surely as we learned to give and to save, give and save. Those were the activities that quieted the insatiable desires within me. We started to pay back those debts. The opportunities that God brought were amazing. I could speak for hours about what happened. Even as ignorant as we were, had no idea how we were supposed to get out of debt, we did pay back more than \$100,000 of unsecured debt. That didn't count the house. The marriage lasted. God has done absolutely amazing and wonderful things. Since that day in 1982 I just can't thank Him enough for what He has done, the lessons He has taught and the most amazing thing is now He has allowed me to help people, to help others get out of debt and to show that that you can live within your means with great dignity and you can serve the Lord in that way. But I think every day of my life is still a struggle to have to turn my life over to the Lord and to allow Him to invade my life so that I can trust Him more than MasterCard and Visa and all of that. Because that is the way that He then can work through us. I praise Him so much for that.

So Harold and Mary got out of a \$100,000 debt trap. You can do this. By God's strength and with God's help. It's not easy but you can do this. We want to help you. You don't need to do this alone. In fact, please don't try to do it alone. I hope you noticed, on the flap of your program there are five different things of how we can help you. Financial counseling, a budgeting seminar, and all the other things. You can check those out at the tables on your way out today. Mary's written a book about her experiences. About debt proof living. We've asked her to bring some to bring at the book table today. Get some help. Don't go through this alone.

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As you begin this there are two vital commitments you must make.

The first is the commitment to follow God's financial plan. It has to start there. Many of you were here last week and filled out this card that says I'm going to follow God's plan. A lot of you who weren't here need to go home and talk about this and pray about this. Pull the card out, take a look at this. Remind yourself of God's plan which is to Keep good records, Plan my spending, Return ten percent back to God, Save for the future, Enjoy what I have. If you haven't made this commitment, refreshed this commitment, I encourage you today to use this card to refresh or make this commitment in your life. It is the start of saying, I'm serious about this. Sign your name. There's a place for your email so that we can send you throughout the year some encouraging notes to keep you encouraged in this to keep on keeping on and won't give up. You say, this is God's plan for me. Sign this. Make this commitment. Turn it in the offering plate in a few minutes saying I am willing to follow God's plan.

There is a second commitment that's even more important than this one. Following God's plan is important financially. But following God's plan for your entire life is even more important. And you can't follow God's plan for your finances until you've decided to follow God's plan for your life. In order to follow God's plan for your life we have to realize that there is a debt we can never repay. There is a debt that none of us can repay. That is the debt of our sin. The wrong things that we've done that hurt God, hurt ourselves, hurt others. The decisions that we have made. You can't balance that out by doing enough good things. It's impossible. The Bible says that is the horror of sin. You can't do enough good things to balance it out.

So what do you do about it? Do you just live with this debt? Do you hide from this debt? God has a different answer. The Bible says this in Colossians 2:14 *"We owed a debt because we broke God's laws. That debt listed all the rules that we failed to follow. But God forgave us and took away that debt and nailed it to the cross."* That is what the cross of Christ is all about. That's why He died there. He was paying the penalty. He was paying the debt for your sins.

If you've never gone to God and said, "God, I recognize that I can't make up for the wrong things I've done by doing good things. That I need Your forgiveness." That is where it starts. If you don't start there you're going to live the rest of your life with shame and blame. And that shame and blame will overwhelm you. If there's anything I could do for your marriage this week as you maybe talk about debt it would be to build a shame and blame free zone. Just for this week. Instead of pointing fingers you would look up together to God and realize, We're all human beings. We've made mistakes. But God has forgiven us.

Will you ask Him for that forgiveness? He came to give it to you. How do you get it? You just trust Him for it. You ask Him for it. That is where it begins.

Prayer:

If you've never said to Jesus Christ, "I trust You for the forgiveness that I need. I thank You for paying the debt for my sins." There's no reason to wait. Do that now. Go to Him in your heart and say, "Jesus Christ, thank You for paying a debt I could never pay. Thank You for assuming that debt. Wiping it out by Your grace. I ask You to forgive me. And I ask You to help me begin to live the kind of life You want me to live. Give me the strength to do that."

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Then also, all of us, commit our finances to God. Some of you are no doubt very discouraged about your finances. This has not been an easy message to hear. But there is hope. What is impossible with men is possible with God. Maybe this week for the first time ever some of you need to do something. Get on your knees as a family. Give God your financial mess. But before that it begins in your own heart. Would you go to Him right now and say, "God, I am willing to do whatever You and godly counsel tell me to do to get out of this debt trap. I need Your direction and I need Your strength. Show me Your plan. Help me to follow this plan You've shown us in Your word by Your strength and power. I ask for this in Jesus' name. Amen."