

**What the Bible says about 'Debt'**  
**Sunday 11<sup>th</sup> April 2010, Broxbourne & Wormley**  
**Job 31: 24-28 & Matthew 16: 24-27**

This is a huge topic, and in the time available today, we shall only scratch the surface of what the Bible can show us...

To begin with, some current facts:

### **Total UK personal debt**

- Total UK personal debt at the end of February 2010 stood at **£1,464bn**. The twelve-month growth was 0.9%. **Individuals owe more than what the whole country produces in a year.**
- Total lending in February 2010 rose by £2.1bn; **secured lending increased by £1.6bn** in the month; consumer credit lending increased by £0.5bn (*total lending in Jan 2008 grew by £8.4bn*).
- Total secured lending on dwellings at the end of February 2010 stood at **£1,239bn**. The twelve-month growth rate was 1.0%.
- Total consumer credit lending to individuals at the end of February 2010 was **£225bn**. **The annual growth rate of consumer credit was 0.2%.**
- Average household debt in the UK is ~ **£8,920** (excluding mortgages). This figure increases to **£18,583** if the average is based on the number of households who actually have some form of unsecured loan.
- Average household debt in the UK is ~ **£58,083** (including mortgages).  
**If you add to this the March 2010 budget report figure for public sector net debt (PSND) expected in 2014-15 (excluding financial interventions) then this figure rises to £113,876 per household.**
- **Average owed by every UK adult is ~ £30,328 (including mortgages)**

When we read the Bible, on some things, there are really clear pointers. For instance, the Bible is clear about generosity: "God loves a cheerful giver." God wants you and me to be cheerfully generous, whether we live with our parents, or own a house, or sleep in our car or in a shelter, or rent a flat. Even if we don't have any cash, there are ways we can be generous, and God wants us to be generous in our lives, cheerfully.

But some of us, if we're honest, have to admit that being cheerful doesn't come naturally, especially about money.

### **At the heart of this issue is the question, 'Who controls who?'**

Thinking about money can be nightmarish, can't it?

It can make us frantic, desperate, overwhelmed by our finances, bills, and inflation, recession...

Trying to get ahead and stay ahead financially tends to make people fearful, not cheerful.

The big question is: *Who controls who? Do you control your money, or does money control you?*

What creates this dilemma?

Several factors influence our ability to be generous, or prevent us from being generous.

Living in a recession, like we are, forces us back to the fundamentals. In times of prosperity, it's easier to get by without paying attention to the important principles of managing your money. But in difficult times, we need to make sure we're focusing on these fundamentals.

Also, it is a fact of modern life that the culture and economies of today have been built on the principle: *you need more than you've got*. You need to buy more. You need to earn more. You need to accumulate more. How many of us with families, hear this regular refrain... 'Dad / mum, I really need this...'

Many years ago, one of the world's then richest men, John D. Rockefeller, was asked, "How much money is enough?" His famous answer was, "Just a little bit more."

The experts these days are attributing the current economic crisis to a number of things: bad mortgage lending practices, lack of financial regulatory and globalised market structures etc... But some of the more plainspoken pundits sum up the mess in a single word: **Debt**. So let's take a look at what the Bible says about the things that influence our ability to be or not to be generous.

What do we believe about debt?

### **Debt is a problem, not a solution.**

The concept of debt was familiar in the Bible. Jacob went into debt for 14 years to marry the woman he loved.

In the Lord's Prayer, we're taught to pray: "*forgive us our debts as we forgive our debtors.*" That refers to more than mortgages and car loans, of course, but the message is clear: debt is something you want to get out of.

The Book of Proverbs puts it very plainly: "*The borrower is the slave to the lender*" (Proverbs 22:7) That's a strong statement, isn't it? But when you think about it, it's true.

When you borrow money, you wind up obligated to work for someone else, giving them your earnings, until the debt is paid off. If you want freedom, you've got to get out of debt.

Debt is something you've got to get out of, even if it takes years, or financially, you're a slave. I think it's fair to say that in this country and across the world, over the past decades we've been putting ourselves into financial slavery with our casual attitude toward debt, both government and personal. And a very sad consequence is that for some, they have no plans about how to free themselves from this.

Debt leads to all sorts of things, and not many of them are good. And God knows this. That's why there are several verses in the bible about not overcharging interest on debt or loans – the parable of the unmerciful servant comes to mind... (See Matthew 18: 23-35).

Debt is the quickest path to bondage, and it's also a sure recipe for a system in which the rich get richer and poor get poorer.

Someone described debt as being like a prescription pain reliever. It can serve a good purpose for a limited time, but if you become a long-term user, the consequences are bad. You can find yourself hooked.

But the debt addiction can be broken.

Let's look at what else the Bible says: "*Dishonest money dwindles away, but whoever gathers little by little makes it grow*" (Proverbs 13:11).

When we borrow and get a wad of spending power, we feel wealthy. But as this verse says, "easy come, easy go." And the addiction to debt can be overcome by small daily decisions.

Look at this verse from the Book of Proverbs: "*The wise store up choice food and oil, but fools gulp theirs down*" (Proverbs 21:20). Another translation puts it this way: "*Fools spend whatever they get.*" Simply put, for too long people have been spending more than they make.

People have been purchasing homes they cannot afford, signing up for bigger and better deals on this and that and building up debt at an unprecedented rate.

But this isn't something we can just blame on the government.

This is something that is made up of the individual decisions each of us make every day.

It's clear from the bible that lending and borrowing was part of daily life. But what is also clear, is that what really matters is the state of our hearts – and how we approach debt and money. Who controls who?

But what does this mean specifically for those of us in 21st-century Britain, with a different economy, health care, life expectancy, and social security system?

I understand that each person here faces some different circumstances.

Reduce or eliminate your debt. As painful as it is in the short term, freedom comes from getting rid of your debts.

These are the fundamentals that allow you to give generously, as a lifestyle.

I also recognize that many have been impacted in a serious way by the economic downturn.

Some have lost your jobs, or been forced to close businesses, or been forced to lay people off.

Some have found it hard to find jobs. Some may be fearful.

But we need to remember that fear is always the enemy of faith in God. And if this current age of enormous debt has taught us one thing, it is that we should ...

**Trust in God during times of adversity and trust in God for His provision for us. Let God be in control – not money and debt. That is the answer to the question of ‘Who controls who? It should be neither you in control or the money in control – but God in control.**

The financial markets are God's. The world is his. God is on his throne. Jesus Christ has risen!!

Here is something else to remember: God often uses adversity for his greatest blessings.

Christians are called to do their best work through the worst of times.

Times of financial crisis are good times to be reminded of what's valuable, to sink our roots deep, and live with a deep and abiding trust in God.

That is why I chose the two readings for today – from so many that could have been selected.

Job, going through testing and affliction beyond our understanding, reminds us of the fact that he has always been faithful to God first – not gold and its accumulation, not wealth and it's spending – but God on high. (Read Job 31:24-28)

And in our gospel reading, in that poignant pre-Easter moment, when Jesus predicts his own death, we are reminded in his own words, of what really brings freedom and life.

*‘What good will it be for you to gain the whole world, yet forfeit your soul? Or what can you give in exchange for your own soul? For the Son of Man is going to come in his Father's glory with his angels and then he will reward everyone according to what they have done.’* (Read Matthew 16: 24-27)

Debt is a problem, not a solution – a way to slavery, not freedom. Conversely, hoarding for ourselves can also become slavery - all of which is in stark contrast to the generosity and love of God the Father for us. And this freedom is there for everyone - freedom that comes from denying ourselves, taking up our cross and following Him.

Let the resurrected Jesus show you the way – to real life, real joy, and real freedom.

And as you trust Him, with every part of your life – especially your money, watch and wait and work to find the unexpected ways in which Jesus will prove himself faithful and see how we can generously serve others cheerfully and in His name.