

"Old Paths" Baptist Ministries

BREAKING THE POWER OF DEBT

Proverbs 22:7 *The rich ruleth over the poor, and the borrower is servant to the lender.*

Memorize the above Scripture! Learn it. Don't let it depart from your thoughts.

Note the following texts:

2 Kings 4:1-7 - Note the term "creditor" found in verse 1 - It signifies a burden.

2 Kings 4:1-7

1. Now there cried a certain woman of the wives of the sons of the prophets unto Elisha, saying, Thy servant my husband is dead; and thou knowest that thy servant did fear the LORD: and the creditor is come to take unto him my two sons to be bondmen.
2. And Elisha said unto her, What shall I do for thee? tell me, what hast thou in the house? And she said, Thine handmaid hath not any thing in the house, save a pot of oil.
3. Then he said, Go, borrow thee vessels abroad of all thy neighbours, even empty vessels; borrow not a few.
4. And when thou art come in, thou shalt shut the door upon thee and upon thy sons, and shalt pour out into all those vessels, and thou shalt set aside that which is full.
5. So she went from him, and shut the door upon her and upon her sons, who brought the vessels to her; and she poured out.
6. And it came to pass, when the vessels were full, that she said unto her son, Bring me yet a vessel. And he said unto her, There is not a vessel more. And the oil stayed.
7. Then she came and told the man of God. And he said, Go, sell the oil, and pay thy debt, and live thou and thy children of the rest.

2 Kings 6:1-7 - Note the term "borrowed" found in verse 5 - It signifies a responsibility.

2 Kings 6:1-7

1. And the sons of the prophets said unto Elisha, Behold now, the place where we dwell with thee is too strait for us.
2. Let us go, we pray thee, unto Jordan, and take thence every man a beam, and let us make us a place there, where we may dwell. And he answered, Go ye.
3. And one said, Be content, I pray thee, and go with thy servants. And he answered, I will go.

4. So he went with them. And when they came to Jordan, they cut down wood.
5. But as one was felling a beam, the axe head fell into the water: and he cried, and said, Alas, master! for it was borrowed.
6. And the man of God said, Where fell it? And he shewed him the place. And he cut down a stick, and cast it in thither; and the iron did swim.
7. Therefore said he, Take it up to thee. And he put out his hand, and took it.

I. Some causes of debt in a person's life:

1. Impulsive buying -
2. Deceptive advertising -
3. Debt Cards - Also known as credit cards.
4. Devilish Temptations -

II. Principles to Remember concerning money.

1. Money never really gets spent (exhausted, consumed), it only gets transferred.
2. Your time gets spent. The hours that you spend working can never be recovered. They bring money to you, and then the money gets transferred.
3. You cannot borrow your way out of debt. Consolidation loans usually don't work.

Illustration:

\$10,000.00 in various debts paid back at \$265.00 per month will take 5 years.

You will end up paying \$15,900.00 or 1,060 hrs at \$15 hourly.

Consolidate the payments?

\$10,000.00 in payments of \$132.50 per month will take 12 years.

You end up paying \$19,080.00 or 1,272 hrs at \$15 hourly.

4. The true cost of any debt is the number of hours that you have to work to pay off the debt. It takes time to earn money and time is your life.

III. Look at our text in 2 Kings again.

Verse # 1 - Good woman and had had a good husband. God worked a miracle for her. Why?

She believed the word of God which came from a man of God.

cf. 2 Chronicles 20:20. Now let's look at:

1 Kings 17:1-16

This lady was willing to give. Giving is the New Testament principle.

Luke 6:38 -Learn to be a giver.

IV. **Practical Principles.**

1. Pray before your decisions. - 1 Thessalonians 5:17
2. Be content. Philippians 4:9-17. Don't borrow! Save and buy.
3. Before any major decision get some advice from your pastor. Proverbs 11:14; 15:22.

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