



# THE LORD'S FLOCK GROWTH DIGEST

## PASTORAL GROWTH SERIES

### “Why Borrow, When You Can Ask?”

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One of our needs is financial in nature. Many have been put into uncomfortable situations because of wrong financial management and decisions. In order to avoid getting into debt, we have to seek God's word about stewardship of money. (Matt 25:14-30).

#### 1. Why Should we NOT borrow?

- 1.1. Our Father knows our needs. God is able to give us more than enough. Even before we finish praying, He already answers us (Is 65:24).
- 1.2. When we borrow, we become slaves to the lender. Our God does not want this for us. We were already saved by Jesus (Prov 22:7).

#### 2. What does wrong stewardship of money mean?

- 2.1. We are supposed to be the stewards of the material things that God has given us; we should manage them wisely (2Cor 9:8). Do we consult God with our plans?
- 2.2. What is debt? Debt is the “inability to meet an agreed obligation”. Buying on credit is not necessarily a debt; it is a contract. Debt occurs when the borrower does not pay based on the terms of contract or on-time.
- 2.3. How can we avoid debt? We should not spend more than what we earn. When we fall into debt - for desires or greed (Lk 12:15), and we cannot pay, then we fall into sin (Ps 37:21).
- 2.4. Let us not go to court because of money; it is better to settle these cases with our brother. It is better to suffer loss than inflict a case on another (Mt 5:25-26; 1 Cor 6:1-8).

#### 3. What are the dangerous forms of borrowing?

3.1 **Mis-use of the Credit Card** (the plastic status symbol): when we use one card to make payments for another card; our cards are at their maximum limit; we tend to collect cash from friends in exchange for using our card; we use our card just to get rewards; however, when it's time to settle our account, we just pay the minimum due on the balance.

3.1.1 What are the steps to get out of credit card debt? pay all bills first; avoid the minimum balance mentality; and use the credit card only for convenience.

3.2 **Leverage**: the ability to control a large asset with a relatively small amount of invested capital. We must not borrow money to invest.

3.3 **Surety or Cosigning**: If a friend asks us to co-sign, that means his / her credit standing is not good, and we become accountable for his/her debt (Prov 6:1-3).

3.4 **Borrow our way out of debt**: Rediscounting checks to repay an old debt; taking out a new credit card to pay off an old balance; consolidation of loan – this further bloats the debt because the interest increases with the longer payment period; using the house as collateral to finance a loan payment. These will all magnify the problem and risk our assets.

3.5 **Wrong investments**: Before we buy a house, car, etc., make sure that we have enough money. Let us not buy things that we did not plan for (Luke 14:28-29); let us be aware of scams or people who call with promises that are too good to be true.

#### 4. How do we become good stewards of our finances?

We should practice 10-10-80 (Tithes-Savings-Expenses).

- 10% Tithes: Continue to give tithes to the mission or God's work; let us not cheat God. As we give, blessings will pour abundantly (2 Cor 9:6-8).
- 10% Savings
- 80% Spending: Make a budget and stick to it. Avoid impulse buying. Stop buying items we cannot afford and do not really need.

#### 5. Do we doubt God as our provider?

Let us not doubt Him because He will provide us with everything we need (Phil 4:19; Eph 3:14-20). We will be free of financial problems if we obey. Let us learn to be good stewards of our finances. Let us have a mindset of “having enough.” More importantly, let us give back to God through our tithes (Mal 3:8-12; Gal 6:6; Lk 6:38), in order to receive overflowing blessings.

**Reflection:** 1. How can you free yourself from borrowing and from financial bondage? 2. How will you fight the temptation to want more, or to lust for things of this world? 3. Why will you borrow when you can ask our greatest provider?

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