

## #119 “A Biblical Perspective of Debt”

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Debt has been an increasingly relevant issue on the world stage, particularly in this country. With foreclosures rising out of control and major banks nearly shutting down, there is a great need to heed the Biblical commands surrounding debt. Now it is not straightforward from the Scripture to automatically conclude that all debt is bad. Debt was a normal part of life and business in the Old Testament (Deuteronomy 15:1). However, it was not appropriate to charge one another interest, and debts would be wiped clean after seven years (Deuteronomy 15:1, Nehemiah 5:7, Proverbs 28:8). Today, debt typically comes with significant interest and with no hope of it being wiped away. We must be mindful of this when we consider taking on debt. But the issue remains that there will likely be times when we will find ourselves having to take on some degree of debt, whether we like it or not. For example, in order to start a business or to get a home, sometimes (often, in fact), we will need to get a loan. In order to go to college, we might need a loan. Sometimes emergency situations will arise, where even the most responsible persons will need to ask for financial help from family or friends. The real world reality is that most of us will have to confront the reality of debt at one point in our lives or another. *It is how we think about debt and how we handle it that will make all the difference.*

Psalm 37:21 says, "The wicked borrows and does not pay back, But the righteous is gracious and gives." So a clear-cut dichotomy is presented between a wicked attitude about money and a Godly attitude about money. The wicked attitude is an irresponsible, careless, selfish attitude when it comes to debt. Whether or not a debt is ever paid back isn't a chief concern for the wicked debtor. He is more concerned about his temporal material gain and pleasure. His thoughts are not upon what a failure to pay debt will do for himself, for others, and for even his future generations. In contrast, the righteous view debt as not desirable and to be avoided whenever possible. However, there will be times when debt is necessary, and the righteous approaches these times with a calculated measure of how much debt he can wisely handle. Stewardship and responsibility become chief motives in minimizing debt so that the righteous person can have the financial wherewithal to be able to give to those in need. The wicked cannot be responsibly generous because he is effectively a slave to his debtors, likely falling further behind in payments as time goes on. The righteous, on the other hand, doesn't spurn the money God has given to him, letting it effectively "burn" with interest payments, but rather he invests it in the eternal kingdom purposes of God. So attitude is everything when it comes to debt. The wicked think temporally, while the righteous think eternally. The wicked think consumption, while the righteous think generosity.

Financial matters are a test of the heart, an issue of stewardship. God wants to see how we will use the resources He has entrusted us with. Rather than bury our talents and fail to earn a return on God's investment in us (Matthew 5:25-27) or fritter away our talents in selfish living (Luke 15:11-32), God desires that we take what He has entrusted us with and bring a return on His investment. He wants to see wise stewardship and an

overflowing that leads to giving to others in the name of the Lord. Getting controlled and consumed by irresponsible debt will keep us from being able to invest in the kingdom of God.

Proverbs 22:7 says, "The rich rules over the poor, And the borrower becomes the lender's slave." If we know that we are living within our budget and taking on only necessary, responsible debt (where we don't get further and further in and enslaved to interest and penalties), we don't have to become a lender's slave, though we should still seek to avoid debt as much as possible. But the thing to remember for irresponsible debtors is that someone is going to come after them to get their money back. There will be grave consequences for those who abuse debt and are careless. *But worse than bankruptcy or financial ruin is an inability to save and give money to the Lord.* This is spiritual ruin that uncontrolled, irresponsible debt can incur.

So I don't believe we can conclude from Scripture that debt is inherently wrong, but there is a clear truth presented that debt can enslave if it is not taken in a calculated, measured manner within the confines of a responsible, God-honoring budget. Too many people, even Christians, are becoming slaves to credit card companies, mortgage lenders, car dealerships, and on and on and on because of greed and taking on more debt than they can handle. Credit can be a dangerous trap if we are not responsible stewards who borrow only what we can pay back. It is the wicked who do not pay back debts, but it is the righteous who give graciously.

Taking debt with a lackadaisical attitude about paying it back is sin, but being wise stewards of the resources available to us is wisdom that enables us to give to others and thereby honor the Lord. Which side are we living on when it comes to our finances, the wicked or the righteous? May God convict us to live within our means, with wisdom and responsibility, so that we can store up treasures in heaven and not become slaves of something other than God.