

# Breaking the Curse of Poverty and Establishing a Debt Free Life V

## Debt Free Strategies

<sup>NKJ</sup> **Psalm 112:1** Praise the LORD! **Blessed** is the man *who* fears the LORD, *Who* delights greatly in His commandments. <sup>2</sup> His descendants will be mighty on earth; The generation of the upright will be blessed. <sup>3</sup> **Wealth** and **riches** *will be* in **his house**, And **his** righteousness endures forever. <sup>4</sup> Unto the upright there arises light in the darkness; *He is* gracious, and full of compassion, and righteous.

There is a difference between riches and wealth.

- Riches are your accumulated goods and material resources.
- Wealth is *knowledge, wisdom, understanding and experience, all working together to produce transgenerational economic security, solvency and stability.*

## I

Debt is one of the greatest enemies to transgenerational economic security.

*What is debt?*

Debt is something owed.

Debt is an obligation.

To be obligated is to be bound legally or morally.

To be obligated is to be bound to do something.

Debt is a state of owing.

<sup>NKJ</sup> **Proverbs 22:7** The rich rules over the poor, And the borrower *is* servant to the lender.

- Borrowers are slaves to the lender.

## II

God is against debt and for liberty.

<sup>NKJ</sup> **Deuteronomy 15:1** "At the end of *every* seven years you shall grant a release of debts. <sup>2</sup> "And this *is* the form of the release: **Every creditor who has lent anything to his neighbor shall release it**; he shall not require *it* of his neighbor or his brother, because it is called the LORD's release. <sup>3</sup> "Of a foreigner you may require *it*; but you shall give up your claim to what is owed by your brother, <sup>4</sup> "except when there may be no poor among you; for the LORD will greatly bless you in the land which the LORD your God is giving you to possess *as* an inheritance -- <sup>5</sup> "only if you carefully obey the voice of the LORD your God, to observe with care all these commandments which I command you today.

- Every seven years Israel was to release the debt from their brothers.

<sup>NKJ</sup> **Deuteronomy 15:7** " If there is among you a poor man of your brethren, within any of the gates in your land which the LORD your God is giving you, **you shall not harden your heart nor shut your hand from your poor brother,** <sup>8</sup> "but **you shall open your hand wide to him and willingly lend him sufficient for his need**, whatever he needs. <sup>9</sup> "Beware lest there be a wicked thought in your heart, saying, '**The seventh year, the year of release, is at hand,**' and your eye be evil against your poor brother and you give him nothing, and he cry out to the LORD against you, and it become sin among you. <sup>10</sup> "You shall surely give to him, and your heart should not be grieved when you give to him, because for this thing the LORD your God will bless you in all your works and in all to which you put your hand. <sup>11</sup> "For the poor will never cease from the land; therefore I command you, saying, 'You shall open your hand wide to your brother, to your poor and your needy, in your land.'

- Israel was to be charitable to the poor.

<sup>NKJ</sup> **Proverbs 19:17** He who has pity **on the poor** lends to the LORD, And He will pay back what he has given.

- A gift to the poor is a loan to the LORD and the LORD will repay him.

<sup>NKJ</sup> **Deuteronomy 15:12** " If your brother, a Hebrew man, or a Hebrew woman, is sold to you and serves you six years, then in the seventh year you shall let him go free from you. <sup>13</sup> "And when you send him away free from you, you **shall not let him go away empty-handed;** <sup>14</sup> "you shall supply him liberally from your flock, from your threshing floor, and from your winepress. *From what* the LORD has blessed you with, you shall give to him. <sup>15</sup> "**You shall remember that you**

were a slave in the land of Egypt, and the LORD your God redeemed you; therefore I command you this thing today.

During the year of release, you could not send anyone out with nothing.

<sup>KJV</sup> **Matthew 6:12** And forgive us our debts, as we forgive our debtors.

- We are to pray for debt forgiveness.

### III

Total consumer debt balances in the U.S.:

	Total owed by average U.S. household carrying this type of debt	Total debt owed by U.S. consumers
Credit cards	\$16,748	\$779 billion
Mortgages	\$176,222	\$8.48 trillion
Auto loans	\$28,948	\$1.16 trillion
Student loans	\$49,905	\$1.31 trillion
Any type of debt	\$134,643	\$12.58 trillion

*Debt balances are current as of Q4 2016; figures are updated quarterly by the Federal Reserve.*

### IV

Remember this principle.

<sup>NKJ</sup> **Matthew 6:31** "Therefore do not worry, saying, 'What shall we eat?' or 'What shall we drink?' or 'What shall we wear?' <sup>32</sup> "For after all these things the Gentiles seek. For your heavenly Father knows that you need all these things. <sup>33</sup> **"But seek first the kingdom of God and His righteousness, and all these things shall be added to you.**

Seeking first the kingdom of God and His righteousness is spiritual renewal.

All these things being added to you is economic revitalization.

*Spiritual renewal is followed by economic revitalization.*

**Read and explore the narratives of...**

Exodus

Ruth

David

Nehemiah

Jesus

The first church

The Epistles

*Spiritual renewal is followed by economic revitalization.*

**Resources:**

*Say Yes To No More Debt* Dr. Deforest B. Soaries, Jr \*

*The Jewish Phenomenon* Steven Silbiger