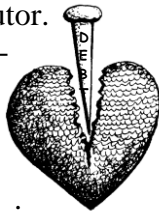


LESSON 1 . . . Symptoms of Financial Bondage

Before we can seriously begin a “journey into debt-free living,” we must find out if we are in financial bondage. Spiritually lost people must first realize they are lost before they can see the need of a Savior. In the same way, we must realize we are in financial bondage before we can take the necessary steps to debt-free living.

Financial bondage is producing grave consequences in the average American home, including Christian homes. Most Christians don’t have problems with drugs, alcohol, or sexual immorality, but many Christians do have problems with personal debt. In the United States the number one contributing factor—four times more than any other factor—to ⁽¹⁾ _____ is personal debt. I live in Oklahoma, which has the ⁽²⁾ _____ highest divorce rate in the nation, and personal debt is the major contributor.

In my counseling experience, I have found that personal debt wrecks more homes, harms more children and causes more hurt than any other single thing.



How we handle our money is a divine ⁽³⁾ _____.

Many Christians don’t realize they are taking this practical, hands-on exam to see if their faith is in God and His Word. In Luke 16:11, what question does Jesus ask that reveals our money management is a test?

If we are in financial bondage, we are not doing very well on this test. Jesus said He came so we can be *free indeed* (John 8:36). He does not want us to be in bondage to anything on this earth. Therefore, let’s discover if we are in financial bondage by considering its symptoms . . .

Symptom #1: Discontentment with Financial ⁽⁴⁾ _____

Many people find themselves in financial bondage because they are never content with what they have. Being content is not a matter of how much we have but our attitude toward what we have. How does Ecclesiastes 5:10 describe this problem?

People in financial bondage have what is called the “when and then syndrome.” They think: “**When** I get a raise, **then** I’ll be happy,” “**when** I get that promotion at work, **then** I’ll be happy,” or “**when** I get that big nice house, **then** I’ll be happy.” Happiness (or contentment) is never the result of how much we have. It is our attitude toward what we have that brings contentment. What does Hebrews 13:5a say about the subject of contentment?

Contentment (or happiness) is a choice we make because we understand whatever we have is more than we deserve. This attitude doesn’t mean we become careless and have no financial goals. Rather, it means we can enjoy what we have while we work toward our financial goals. Contentment is not determined by what we have but by our ability to ⁽⁵⁾ _____ what we have. As someone has said, “We don’t find happiness at the end of the road; we find it along the way.”

Symptom #2: Having Overdue ⁽⁶⁾ _____

Having bills that cannot be paid on time is a sure symptom of financial bondage. This symptom may be a result of acquiring more ⁽⁷⁾ _____ than we can afford. Many homes are a hell on earth the first of each month because of overdue bills.

If this is a problem in our homes, we must take measures to correct it, or it will get worse, much worse. What warning does Proverbs 27:12 give us about recognizing a serious problem?

There is an old saying: “Only a fool does the same thing the same way and expects a different result.” Only a fool continues to think overdue bills will someday just go away.

Symptom #3: Inability To ⁽⁸⁾ _____ Money

The Bible teaches we have a responsibility to lay aside a portion of our income so we will be prepared for financial emergencies that frequently arise. What does Proverbs 21:20 tell us about saving?

If we are foolish when we spend all we make, what are we if we spend more than we make? If we just systematically save twenty or thirty dollars from each paycheck, this money will grow into an amazing sum in just a few years. This is because of the “miracle” of compound interest. We will see why later in this study.

Symptom #4: Obsession with ⁽⁹⁾ _____

Most people would rather **look** affluent than **be** affluent. For the sake of appearance, they keep doing things that will keep them in debt forever. As someone has accurately said, “Many people buy things they cannot ⁽¹⁰⁾ _____ with money they don’t have to impress people they don’t like.” For appearance sake the average person drives a vehicle he or she cannot afford. This also applies to houses, clothes, vacations, etc. We call this “keeping up with the Joneses.” The problem is that just about the time we

catch up with the Joneses, they refinance. Americans are obsessed with appearance, and Christians have fallen for this mindset “hook, line, and sinker.” We need to look at others and ourselves as God does. How does the last sentence of 1 Samuel 16:7 reveal the difference between how we look at each other and how God looks at us?

A book entitled *The Millionaire Next Door* reveals most millionaires don’t appear to be millionaires. In listing the seven traits of those who have become wealthy, #1 is “they live well below their means.” They are welding contractors, auctioneers, farmers, pest controllers, and paving contractors. They wear inexpensive clothes and drive American-made automobiles that are usually not the current year’s model. They choose to acquire wealth rather than ⁽¹¹⁾ _____ material possessions. People in financial bondage do the opposite—they trade wealth for high-status “stuff” and go into debt to do so. People in financial bondage see their value in what they earn or in their possessions, not in who they are. They don’t understand their net worth doesn’t equal their self worth.

Symptom #5: Risky ⁽¹²⁾ _____



People in financial bondage are always looking for an easy way out of debt. The more deeply they get into debt, the more risk (such as investing in “get-rich-quick” schemes) they take trying to find an easy way out. This includes pyramid schemes, multi-level marketing plans, or anything that promises unusually high returns. There is an old saying that is hard to improve on: “If it sounds too good to be true, it probably is.” What does Proverbs 28:22 say about risky investments?

Symptom #6: Accumulating ⁽¹³⁾ _____

We live in the “now generation,” a culture that encourages us to get what we want NOW. However, we must remember we cannot borrow our way into ⁽¹⁴⁾ _____ or borrow our way out of debt. Borrowing money for depreciating items just gives us an illusion of prosperity. If we can’t pay off our credit cards in ⁽¹⁵⁾ _____ days, we are in financial bondage. Furthermore, if we can’t pay off what we now owe, charging more is incredibly foolish.

Symptom #7: ⁽¹⁶⁾ _____ **Getting Out of Debt**

Always intending to trim our budgets and get control of our finances but never starting is a sign of financial bondage. There always seems to be a financial ⁽¹⁷⁾ _____ that forces us to overspend. If we are always promising ourselves we will start saving next month, or when the car is paid off, or when we get our next raise, it will ⁽¹⁸⁾ _____ happen.

Each day we procrastinate starting on a “journey into debt-free living,” things will get worse, not better. The longer we wait, the more difficult it will be to get out of debt. Perhaps God is convicting you of the dangers of your financial habits. If so, what warning does He give us in the last sentence of Hebrews 4:7?

Now that you are aware of the **symptoms of financial bondage**, you need to complete the . . .

Financial Bondage Checklist

1. ___ I max out my credit cards and hope my income tax refund or Christmas bonus will pay them off.



2. ___ My spouse and I sometimes fight about our finances.

3. ___ I received more than one overdraft notice from the bank in the past year.

4. ___ I am maxed out on one or more credit cards right now.

5. ___ I have borrowed money or used my credit card for clothes, food, or vacations in the last year and am making monthly payments on them now.

6. ___ If I unexpectedly lost my job, I don't have a financial “cushion” so I could survive financially for at least 3 months.

7. ___ A collector or creditor has called me about an overdue payment within the last year.

8. ___ I am over 25 and still sometimes ask my parents for financial help.

9. ___ I have prematurely sold a possession or investment to pay on a debt.

10. ___ I would take a less stressful or more fulfilling job with lower pay if I weren't in debt.

11. ___ I have justified buying something I didn't need because I am so far in debt I thought, “What difference is a few more dollars in payments?”

12. ___ I have tried to pay off my credit cards and couldn't.

13. ___ I have more than one personal credit card.

14. ___ I cannot pay off all my credit cards in the next 60 days.

15. ___ I use my credit cards to make monthly payments for something I purchased.

16. ___ I often wonder why I have so little to show for all the money I have made over the years.

17. ___ I financed my last car for more than 24 months.

Now, give yourself one point for each answer you checked.

Scoring:

1-4 = With a few minor financial changes and following the principles in these lessons, you should easily have a “journey into debt-free living.”

5-10 = You need to make major financial changes now and reduce your debt immediately. It will take time and self-discipline, but with the Lord’s help and following biblical principles, you can have a “journey into debt-free living.”

11-15 = Help is on the way, and you desperately need it.

If you scored “0,” there is no need for you to continue this “journey” unless you want information to help someone else. However, if you did not score “0,” by following the biblical principles in this study, you can experience the indescribable joy of a “journey into debt-free living.”