

# Debt and the Gospel (part 2)

*Sunday, October 9, 2011*

## REVIEW:

### I. Key questions to answer before I make big financial decisions (taking/defaulting on debt).

**As a slave/steward of Christ, the first thing you are a steward of is your relationship with Jesus. Therefore, begin your self-assessment here, and then proceed beyond your relationship with Jesus to your relationship with others around you:**

- Q1: How has your overall pursuit of Christ in His Word been leading up to this important financial decision? And how has your pursuit of Christ in prayer been leading up to this important financial decisions? Be specific about how these two spiritual disciplines look currently.
- Q2: How has your shepherding of your wife, family, others you live with been leading up to this important financial decision? Ask those closest to you what they think of your spiritual care, love and protection as of late.
- Q3: How approachable have you been by those closest to you leading up to this important financial decision? Have they found you to be teachable on this financial decision?
- Q4: How would you describe your attitude toward your own sin in general leading up to this important financial decision? What has your confession and repentance of sin looked like as of late? Have you been sincere and thorough or superficial in your confession and repentance? Have you made practical steps in forsaking your sin? What are you doing to keep the gospel central in your thoughts and attitude so that you don't condemn yourself and so that you also do not minimize your sin?
- Q5: Have you considered Scriptures that speak specifically to your financial decision? How have they impacted you most or motivated you to pursue this course and financial decision?
- Q6: How thankful to God would you say you have been leading up to this important financial decision? How about contentment? What do those closest to you say about your thankfulness and contentment before God?
- Q7: How has your fellowship with others in the church body been leading up to this important financial decision? As others have become aware of your potential decision, how has your fellowship with them been affected? Are there any brothers or sisters in Christ who have not agreed with your financial decision? How would you describe your response to them? Is there a relationship that needs reconciling? Have you been more withdrawn from others in any way?
- Q8: Are you satisfied before God that you are above reproach in your decision? Can you confidently call another Christian to "follow you as you follow Christ" in this financial decision?

Q9: Do any of your answers to any of the questions above give you reason to pause your decision? To stop and repent of the direction you're considering?

**Now some questions tied to your slave/steward identity (Lk 12:35-48; 19:11-27):**

Q10: How can this financial decision help advance Christ's gospel interests within your life and/or others around you?

Q11: Has the pursuit of this important financial decision become in any way a distraction from your anticipation and preparation for Christ's return? Have you thought of ways in which this financial decision might become an ongoing hindrance to your anticipation and preparation for Christ's return?

Q12: In the pursuit of this important financial decision, how well have you been able to think of "your" money as actually *Christ's* money that you are a steward of? Has a wrong view of your possessions and money led you into this decision?

Q13: Have you given thought to the explanation you will give to Jesus concerning how you used His resources to advance His gospel interests in this decision? Or, if Christ returned now and observed where you currently are in this financial decision, do you think He'd find you faithful in the use of His gifts and resources?

Q14: How will this financial decision help you grow or develop your slave/steward identity in Christ? Or, is this financial decision incompatible with your slave/steward identity in Christ?

Q15: In wanting to be a good slave/steward of Jesus Christ in the financial arena of life, do you have a current and functional budget as you consider this important financial decision?

Q16: Do any of your answers to any of the questions above give you reason to pause your decision? To stop and repent of the direction you're considering?

**Now some questions tied to greed (Pr 11:6, 18; 13:11; 15:6, 27; 16:8; 20:17; 21:6; 28:6, 20, 22; 21:5; Jer 22:17; Ezk 22:27; Mk 7:20-23; Lk 12:15; Rm 1:28-32; 1 Cor 5:9-13; 6:9-10; Eph 4:19; 1 Tm 6:9-10):**

Q17: What role is greed playing in your decision? What role is godly contentment playing in your decision?

Q18: Have you found yourself to be impatient or hasty to make more income as of late? Have you displayed any impatience or haste in this financial decision you're considering?

Q19: How do you know that right now is the best time to pursue this important financial decision? Is it possible that this is a worthy pursuit but at the wrong time? Or is it possible that this is in some cases a permissible pursuit, but not under your circumstances?

Q20: Have you been sinfully secretive or deceptive in or with other financial decisions lately? How about in this current financial decision? Have you lied to anyone about this or

- any other financial situations lately? Have you not been honest in your pursuit of wealth lately? Is it possible that greed has taken or is taking root within you?
- Q21: Has anyone questioned the morality or ethicalness of any financial decisions you've made lately including this current one? If so, have you been able to address their concerns adequately from Scripture? Do you need any help from other brothers/sisters in Christ around you?
- Q22: Have any of your other financial pursuits or decisions been troubling to anyone in your family recently? Have you adequately listened to what troubles them?
- Q23: Have you been thinking of your lender, banker, creditor as your neighbor, or has it been tempting to think of him as a nameless, faceless institution? How is your neighbor's (the lender, banker, creditor) best interests in your decision? How will your neighbors (in your neighborhood) be impacted by your financial decision?
- Q24: Have you been thinking you will finally have peace or happiness if you can just fulfill this financial pursuit? Have you been able to assess if you have misplaced your hopes or trust in money or riches?
- Q25: Have you found temptations to other sins multiplied as you've been pursuing this financial decision (1 Tm 6:9)? Have you been weaker before other temptations as of late?
- Q26: Have you considered carefully the great danger that greed is to you and to others as you consider this financial decision?
- Q27: Since greed can go easily undetected within, have you enlisted any help from others around you to help you detect its possible presence?
- Q28: Do any of your answers to any of the questions above give you reason to pause your decision? To stop and repent of the direction you're considering?

**Now some questions tied to the subject of debt (Pr 22:7; 1 Cor 6:12; 9:27; Nm 30:1-2; Dt 23:21-23; Ps 15:4; Eccl 5:1-7; Mt 5:33-37; Js 5:12):**

- Q29: Is it wiser and more glorifying to God to faithfully save than to take on debt right now in your life? Do other godly counselors around you think you should wait?
- Q30: Have you given sufficient thought to the fact that once you borrow, you will become the lender's slave, Pr 22:7?
- Q31: How many other "slave-to-lender" relationships do you have (student loans, credit card debt, car loan, home loan, business loan, etc.)? Have you thought about how clear your slave/steward identity under Christ comes through from your life, or how cluttered your life appears with lender-slave identities that compete against your slave-identity in Christ?
- Q32: The closer you can be to 0% financing and having the total amount for the item you desire to purchase, the less the accent on your slave-lender relationship. The further away you drift from 0% and the total amount required for the purchase, the more accented your slave-lender relationship will be. Have you thought carefully about these two important points of reference in your loan? Is it possible that it is better to

wait on this decision to borrow until you have saved more or until you can find a better interest rate?

Q33: Do you have a well thought-out and aggressive strategy to “free yourself” from this slave-lender agreement so that there is one less competing slave identity in your life?

Q34: What is on your mind more right now as you face this financial decision: your financial gain or your slave-integrity in Jesus Christ?

Q35: Have you sufficiently examined your resources and reserves, the risks and the terms of the loan so that your “yes” to the terms of the loan indeed means “yes, I intend to pay?” If your commitment to pay becomes “unfavorable,” have you pre-decided that you will remain committed to your obligation to pay?

Q36: How are you currently striving to be one who is gracious and gives to others in need? Are you growing more gracious and are you intentionally moving in a financial direction that allows you to give more?

Q37: Do you have a well thought-out and aggressive strategy to “free yourself” from your current slave-lender agreement(s) so that you can be better positioned to be gracious and give to others in need?

Q38: What situations outside of your control are you relying on in order to pay back this debt as promised (i.e., appreciation of a house, keeping a job, etc.)? Are you willing and able to keep your promise to pay even if situations like these change?

Q39: Do any of your answers to any of the questions above give you reason to pause your decision? To stop and repent of the direction you’re considering?

### **Finally, some specific questions for those considering defaulting on their loan:**

Q40: If there is a way for you to NOT default on your loan, will you pursue it? If not, why?

Q41: If you have been considering for some time walking away from your loan obligation, have you seen your reasons for doing so change over time? If so, what has changed between the time that you made your promise to pay and now? What insight can you gain into your motives for why your reasons are changing or not changing? What insight can you gain into your motives overall?

Q42: Are there any other expenses in your life that you can cut in order to free up more money to meet your obligation to pay? Is there any potential source for increased income available to you so that you can meet your obligation?

Q43: What is the process you have gone (will go) through to determine you can no longer keep your word and make payments to your lender? What other godly counsel have you received to help you be sure you’re not selfishly preserving yourself nor motivated by greed?

Q44: Do you know what mortgage (or loan) fraud is? If so, how is that information and understanding affecting your decision making process to default? Do you think your default process could be considered to be mortgage (or loan) fraud by others in the real estate and banking profession? By the legal authorities? Are you willing to get counsel in order to confirm that you are not committing fraud?

Q45: Do any of your answers to any of the questions above give you reason to pause your decision? To stop and repent of the direction you're considering?

## **II. Key steps to help me conclude that I am truly "unable" to pay my debt.**

### **1. Evaluate yourself carefully to discern how you arrived at this place of financial crisis, AND,**

### **2. Ask for objective input from others concerning your "inability" to pay your debt.**

- Utilize the list of questions above to help you and an objective party to discern your motives and the genuineness of your "inability" to pay your debt. Are you able to assess if you are where you are by no fault or sin of your own (the death of a spouse; dramatic income loss – loss of your job with prolonged unemployment; or severe illness; etc.). Seek good and objective counsel from others around you to help you discern why and how you got where you are today.

### **3. If you are truly unable to pay your debt AND you believe it is a result of your sinful choices and behavior:**

- Humbly confess your sin to God. Your slave-integrity has been sinfully compromised (your "yes" no longer means "yes"), Mt 5:33-37; Js 5:12.
- Humbly confess your sin to your lender. You have failed to keep your part of the contract that you both agreed to abide by. The lender (your neighbor) is now hurt by your inability to pay. Help the lender hear clearly that you believe paying your debt is your obligation and that you wish you were able to pay your debt.
- Humbly evaluate (re-evaluate) your stewardship and budget. Humble yourself and ask for help or another set of objective eyes on this area of your life for a time.
- Humbly seek for a remedy or change of agreement with your lender. Help the lender see that you are willing to do what you can to improve the lender's position as much as you can.
- If no remedy or change of agreement appears possible, humbly and honestly utilize the state's provisions for those who are unable to pay their debt. Seek counsel and help to accomplish this in a God-glorifying manner (humbly, honestly, etc.).
- Humbly accept the consequences of your actions.

### **4. If you are truly unable to pay your debt AND you believe it is NOT a result of your sinful choices or behavior:**

- Humbly express your sorrow toward the lender for the loss he is incurring or will incur.
- Honestly assess if you might be able to meet your obligations down the road in time. Ask the lender if he will allow for such an arrangement (interest only payments, etc.). Communicate to the lender that you're concerned about fulfilling your obligation in any other atypical ways possible. Seek objective counsel.

- Humbly seek for a remedy or change of agreement with your lender. Help the lender see that you are willing to do what you can to improve the lender's position as much as you can.
- If no remedy or change of agreement appears possible, humbly and honestly utilize the state's provisions for those unable to pay their debt. Seek counsel and help to accomplish this in a God-glorifying manner (humbly, honestly, etc.).