

Reading: 2 Kings 4:1-7

Topic: Breaking Out Of The Debt Trap

INTRODUCTION: In order to break out of the debt trap, one has to make a _____ to change and then to form a _____ of action to get it done.

I. MAKING THE DECISION:

A. Make A Commitment To Get Out Of Debt:

1. No one gets out of debt by accident or by _____ - it takes a commitment on the part of the individual or individuals involved in the debt trap in order to _____ the problem.
2. It will not be _____ to do it for it's always easier to get into debt than it is to get out of it, but when the commitment is made and then discipline is _____ to the desire, it will begin to happen.
3. Understand that this action will take perseverance and character – any _____ can get into debt, but it takes a person of character to make the _____ to get out of and pay off their debts.

B. Start By Paying God His Portion FIRST:

1. When God ordained the giving of the tithe or the _____ percent, it was to honor Him as being first in His people's lives. Deut. 14:22
2. When one chooses to honor the Lord with the _____, there is a promised blessing from God that will follow and come upon the person who gives to God _____. Prov. 3:9, Mal. 3:10
3. In the New Testament, the Word of God states that one should _____ the tithe unto the Lord on the first day of the week (Sunday) when they came together to _____. I Cor. 16:2

C. Make A Savings Plan:

1. A number of individuals have opted to live with the 10-10-80 plan – a re-organization of their _____ to give God His _____ percent first, then take the next _____ percent and put it into a savings investment of some kind, and then live off the _____ percent remaining.
2. One who makes \$30,000 a year and uses the 10-10-80 plan would _____ over a period of twenty years, \$60,000 to the work of God and _____ up to \$100,000 or more by investing the other ten percent in an RRSP or something similar.

II. PLANS OF ACTION:

A. Taking Stock:

1. Sit down and calculate how much you _____ and also make a list of how much you _____ - things that are your assets that are already paid for.
2. Once you face up to your total _____ load, then you will see how to make the right _____ in order to begin paying down the amount that you owe.

B. Make A Budget:

1. It is amazing but unfortunate to know that the majority of _____ do not have any budget for their finances, and have little or no _____ of how their money seems to disappear.
2. A budget will give a clear picture of where _____ needs to be placed to cover the basic _____ of

everyday living and must include annual, monthly and weekly expenses.

3. Setting up your budget may require the help of a _____ planner or a counsellor, or maybe some good friend who is an accountant or Just has a _____ with financial budgets.

C. Repayment Plans:

1. Again, you will never accidentally fall out of debt – it has to be intentional using some kind of a _____ that will produce results. 2 Kings 4:7
2. Again, the advice of a financial planner or counsellor may be a big _____ in forming the plan that will best _____ for your personal budget. Prov. 20:18
3. Sometimes, the best course of action is a consolidation _____ that will pay off all of the other debts and leave you with one monthly payment rather than four or five different ones.

III. WORKING THE PLAN:

A. No New Debt:

1. One mistake that many people _____ is that once they set up their repayment plan, consolidation loan etc., they see something that they think they must _____, put it on a credit card, and start the revolving debt _____ all over again.
2. Remember, it is credit cards that get most people into _____ and the only way to avoid the debt trap of the credit card is to follow these three criteria:
 - a. Pay off the balance every month (no interest)
 - b. Never use it to buy something you can't afford
 - c. If you break either rule "a" or "b" – cut up the card!

B. Communicate With Your Creditors:

1. Never ignore the phone calls or the _____ of your creditors. They trusted you enough to provide the credit via loan or credit card to you and if you are in trouble, don't _____ from them – let them know.
2. Most creditors will accept even partial _____ for a time if they know you are intent on repaying the Debt that you _____ to them, but ignoring them will harm you credit rating and your name.

C. Stick To The Plan!

1. Getting out of _____ is not easy and it takes hard _____ and discipline, but if you will stick to the plan, you will eventually pay off the debt!
2. You will feel relief and _____ when once you have climbed out of the debt hole that you once were in, and you will become a much wiser _____ in handling finances in the future.

CONCLUSION: Often there is a deeper problem when it comes to getting into the _____ trap and that problem is discontent – we always believe that more things will make us _____ but they don't. We need to recognize this symptom and not give in to it when the urge to buy attacks us. Learn to say - _____! I Tim. 6:6-8