

Crown Lesson 3.2 Don & Ann

1. Read Deuteronomy 15:4-6; Deuteronomy 28:1,2,12; and Deuteronomy 28:15,43-45. According to these passages how was debt viewed in the Old Testament?

When you are in debt, someone else has control over you. It was also tied to being disobedient to the Lord. Don

Debt is viewed as something that should not be part of a Christian's lifestyle. If we obey as directed by His Word (pay people that we owe) we will avoid debt and be blessed. Ann

2. According to those Deuteronomy passages, what was the cause of someone getting in debt (becoming a borrower) or getting out of debt (becoming a lender)?

Being disobedient to the Lord. Ann & Don

3. Read Romans 13:8. Is debt encouraged in Scripture? Why or why not?

It is not encouraged. The Lord does not want us to be obligated in debt, but rather He wants us to be obligated to love each other as He has commanded us to do. Ann

In addition, the passage tells us to pay what we owe. Don

4. Read 1 Corinthians 7:23. Is debt encouraged in Scripture? Why or why not?

Debt is not encouraged. He does not want us to be in bondage. He died to set us free. Ann

Debt is not encouraged. We have been purchased by Jesus on the cross. We belong to Christ and He wants us to be free. Don

5. Read Proverbs 22:7. Is debt encouraged in Scripture? Why or why not?

Debt is not encouraged. It puts one in the position of being enslaved. That is not God's desire for His people. Ann

No, because the borrower becomes a slave to the lender. Don

6. How do the biblical principles reviewed in the previous questions (based on Dt. 15:4-6, 12, 43-45; Rom. 3:8; 1 Cor. 7:23; Prov. 22:7) influence your perspective on debt?

They reinforce my perspective. Ann

Debt is not a good thing and should be avoided as much as possible. Don

7. Do you have a plan to get out of debt? If so, please describe it.

I make a set number of monthly payments to pay off the debt. It is automatically drafted from my bank account, so I don't forget to pay it. It is scheduled to be paid off June 2024 if I do not pay off the balance sooner which I probably should do to save some interest.

Not yet. However, this is what I want to do. First, set up a budget. Then, make monthly payments on time. Pay off the lowest debt first, then apply that amount to next lowest debt until all are paid off.

8. Read Psalm 37:21 and Proverbs 3:27-28. What do these verses say about paying our debts?

If you owe somebody pay them back as soon as you are able and pay when you promised to pay them back. Appreciate the fact that they were there for you when you were in need and make that plain by paying them back as promised. Although the verses don't say all of that I believe that is part of what God is trying to get across to us, because it speaks of gratitude for help rendered to us. Ann

When you have a debt, pay it as soon as possible. (Don)

9. How can you apply the principles about paying our debts from the previous question to your life?

Always be grateful when people step in to help you in a situation. Be thankful to God and to the people. Be willing to be there for others when they are in need, and you are able to pitch in and help. Ann

Be generous to others as they have need and as you are able to give. Don

10. Scripture covers the topic of cosigning whenever it speaks of "surety" (being liable for another's debts) and "striking hands" (making pledges, whether by contract or handshake). Cosigning is pledging assets against the debt of another.

Read Proverbs 22:26-27 and Proverbs 17:18. What does the Bible say about cosigning (striking hands, surety)?

The Bible warns against co-signing. You put yourself in the position of losing what belongs to you and then there are two people in a bad spot. There would be not just the one who asked you to co-sign for him because he was unable to pay a debt, but you, the co-signer as well. More than likely that person will not manage their affairs well enough to prevent debt again. Ann

To be a co-signer for someone is a bad and foolish thing to do. You put yourself in danger of loss. Don

11. Read Proverbs 6:1-5. If someone has cosigned, what should he or she attempt to do?

He or she should come to his senses right away and beg the person for whom he co-signed to rescind the agreement. Be relentless about it until you are released from the agreement. Ann

He or she should attempt to get out of the agreement/contract as soon as possible. Don

12. How do these principles of cosigning apply to you?

They remind me not to do it. I only remember being asked twice to co-sign for someone. It wasn't hard to say no. I thought of a way to help without placing myself in a bad position. Ann

I have never been a co-signer for anyone. I am thankful that I have not done this. Don