

CLIMBING OUT OF THE “BLACK HOLE” OF DEBT
Series: Faith, Finances & A Fresh Start
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Kelly Stanley

1. Pastor Kelly compared being in debt to being in a “black hole” — this region in space where the gravitation pull is so strong that neither light nor anything else can escape from it. Have you ever felt that your finances and debt were or are like a “black hole”? If so, how did you cope with it?
2. Read Deuteronomy 8:18 and Psalm 24:1 from your sermon notes under point #1. You learned that the first step to take to get out of the “black hole” of debt is to make God your sole source of security for getting out of debt. Is God always your source of security for your life?
 - a. If not, what other sources for security do you go to in life? (ex., a substance, entertainment, spending, sports, sleep, recreation, a hobby and etc.).
 - b. Why do you go to these other sources for security and what have you experienced by going to them?
3. God is not into wealth redistribution. Look at the three different views of economic about wealth, money and possessions. Both capitalism and communism create tension and stress economically. How could you develop a deeper trust in God as your source of security in order to sharing more of your resources?
4. God will not bless dishonesty, even in our finances. The second step to getting out of the “black hole” of debt is to make money honestly. Read Proverbs 15:27 and Proverbs 16:11 from your sermon notes under point #2.
 - a. You learned 4 ways people earn money dishonestly. Read each of these and the explanation for all four in your sermon notes. Which one of these four do you struggle with the most? What should you do to overcome this?
 - b. Read Proverbs 13:11 from your sermon notes under point #2. God detests usury (see explanation for this term in your sermon note). Usury is always part of any get-rich-quick-scheme. Have you ever been a victim of a get-rich-quick-scheme? If so, when? What happened? What did you learn from it?
 - c. You learned 5 ways to avoid these type of schemes. Each one has a supporting Scripture verse. You need to do all five, but which one is the one(s) do you tend to ignore more than the others?
 - i. Go after what you know, understand and can explain. Greed makes you gullible.
 - ii. Never invest or sign a monetary contract on emotion. Groups like Timeshares prey on your emotion and put pressure to sign (ex., “If you walk out the door without signing, this offer will be no good.”).
 - iii. Never borrow money to make an investment.
 - iv. Always test the tides with other people who have nothing to gain from the investment.
 - v. Invest and only deal with those who have a proven track record.
5. Read Proverbs 21:5 from your sermon notes under point #2. Being “diligent” is a repeated word in the Book of Proverbs. This Hebrew word refers to those who plan within God’s designated will and then act accordingly. Take your Bible and read the following verses below and write out how they apply to you: Proverbs 10:4; Proverbs 12:24, 27; Proverbs 13:4; Proverbs 14:23 and Proverbs 11:24-28.
6. The third step to take to get out of the “black hole” of debt is to honor God first with my money. There are four aspects to tithing in your sermon notes and a verses that goes with each point. How do each of these our teach you to put God first in your life?
 - a. God promises to bless you when you honor Him with your money. Read Proverbs 3:9.
 - b. The purpose of tithing is to teach you to put God first in your life. Read Deuteronomy 14:23.
 - c. Tithing is an act of worship. Therefore, my tithe goes to my church — not to United Way, not to a family member, not to another charity. Read Malachi 3:10.
 - d. My tithe should be planned. read 1 Corinthians 16:2.
7. The fourth step to take to get out of the “black hole” of debt is to save money wisely.
 - a. John D Rockefeller was one of the first mega millionaires America. He was asked one time, “How do you get to be a mega millionaire?” He said, “*The ten-ten-eighty principle. I tithe the first 10%. I save the second 10%. and I live on the remaining 80%. It’s called “The 10-10-80 principle.”* What would it take for you to live by “The 10-10-80 Principle”?
 - b. Read Proverbs 21:20 from your sermon notes under point #4. Is your spending based on real needs or rationalized greed? Explain.

- c. Read Proverbs 24:27 from your sermon notes under point #4. God says before you go out and buy things based on greed rather than real needs, invest that same money into something that will make money for you. Do you do this? Why or why not?
 - d. Most people, when they get a raise, instead of living at the same level and investing that additional income into a savings account or an investment account, they go buy something that is going to depreciate rather than appreciate in value. It is important for us to get just as much pleasure out of saving as we do out of spending. Why? How could you start doing this yourself?
 - e. Read Ecclesiastes 11:2 from your sermon notes under point #4. This verse emphasizes the principle of diversification — “never put all your eggs into one basket.” This helps reduce risk in the use of your money. How have you do that? If not, why and how could you start?
 - f. Read Proverbs 13:11 from your sermon notes under point #4. This emphasizes the “little-by-little” principle. You set aside a little-by-little each pay time. You pay God first, then yourself, and live on the rest. Are you doing this? If so, how? If not, why and how could you do this?
8. The fifth step to take to get out of the “black hole” of debt is to keep good records. This is the called the principle of accounting.
 - a. Read Proverbs 21:5 and Proverbs 27:23-24 from your sermon notes under point #5. Have you ever said or thought, “*I don't know where it all goes*”? It is important to know what you own, what you owe, what you earn and where it all goes. Does this describe you? If not, how could you do this?
 - b. There are many good financial software programs out there that will help you keep good records (ex., Quicken, Quickbooks, Banktivity, MoneyDance, Mint, and Personal Capital and etc.). Do you use any kind of personal financial software or a software app to keep good records? If so, how does help you? If not, why not and how is using one good stewardship?
 9. The sixth step to take to get out of the “black hole” of debt is to resort to planned spending. This is called budgeting.
 - a. Read Proverbs 21:20 from your sermon notes under point #6. This verse refers to impulse buying. You go into a store see it and buy it. There is one word that gets you to do this — “sale.” Do you have a budget or do you tend to fall prey to impulse buying? All corporations, businesses, organizations and even churches operate on a budget. Why do we think this is necessary for them but not for us personally? This week — write out a simple monthly budget to follow.
 - b. Read both translations of Proverbs 21:5 from your sermon notes under point #6. Instead of walking into any store such as Sam’s and Costco and thinking, “What a deal. I don’t really need 5 gallons of shampoo but look a this price for it. What a deal!” How could you avoid impulse buying?
 10. The seventh step to take to get out of the “black hole” of debt is set up a schedule to repay my debts.
 - a. Read Proverbs 3:27 and Romans 13:8 from your sermon notes under point #7. An outstanding debt is when you’re not paying down the principle and/or you’re behind in your payments. Does this describe you and if so, where?
 - b. The best on-line course to get out of debt is Financial Peace University by Dave Ramsey. You can try it free for 14 days. You create an account, pick the day that is best for you on-line, then pick the time and pay the fee. They offer 3 plans. In the first 90 days, the average household pays off \$5,300 of debt and saves \$2,700 for emergencies. Go to: <https://www.daveramsey.com/fpu#pricing>. Check it out.
 11. The eighth step to take to get out of the “black hole” of debt is to surrender and commit it all to God.
 - a. Read Proverbs 16:3 and Ecclesiastes 5:19 from your sermon notes under point #8. Your biggest problem is not debt. Debt is a symptom of a deeper problem: unmanaged finances with is a symptom of an unmanaged life. To overcome this, make a list of all the things make or have that cost nothing.
 - b. Read Joshua 24:15 from your sermon notes under point #8. How could you do this with your money, wealth, resources and possessions?
 - c. Which of these 8 steps do you need to work on the most? When will you start?