

SESSION 2

MAKE AGREEMENTS CAUTIOUSLY



What's one of the dumbest things you've ever bought?

QUESTION #1

#BSFLre-finance

THE POINT

Avoid financial obligations that could sink you.



THE BIBLE MEETS LIFE

Impulse buys. Must-have purchases. A good deal. Surely we've all given in to one or more of these only to experience buyer's remorse.

- ▶ A young man sees a sports car he's just got to have. Then his job changes and he needs something more practical—but he's stuck making car payments for five more years.
- ▶ An investor convinces his friend to put a large sum of money into a "sure-fire" real estate venture. The friend takes out a loan, thinking he can pay it off quickly with the return, but five years later, he hasn't seen a dime.
- ▶ At 1:00 A.M., that purchase from a home-shopping channel seemed smart. Weeks later, she wonders, *What was I thinking?* Meanwhile, she still has "four easy payments" to make.

As we'll see in the following pages, the writer of Proverbs warned about risky financial obligations that harm us for the long-term. We must be careful that present happiness doesn't result in future despair.

WHAT DOES **THE BIBLE** SAY?

Proverbs 6:1-5; 22:7 (NIV)

6:1 “My son, if you have put up security for your neighbor, if you have shaken hands in pledge for a stranger,

2 you have been trapped by what you said, ensnared by the words of your mouth.

3 So do this, my son, to free yourself, since you have fallen into your neighbor’s hands: Go—to the point of exhaustion—and give your neighbor no rest!

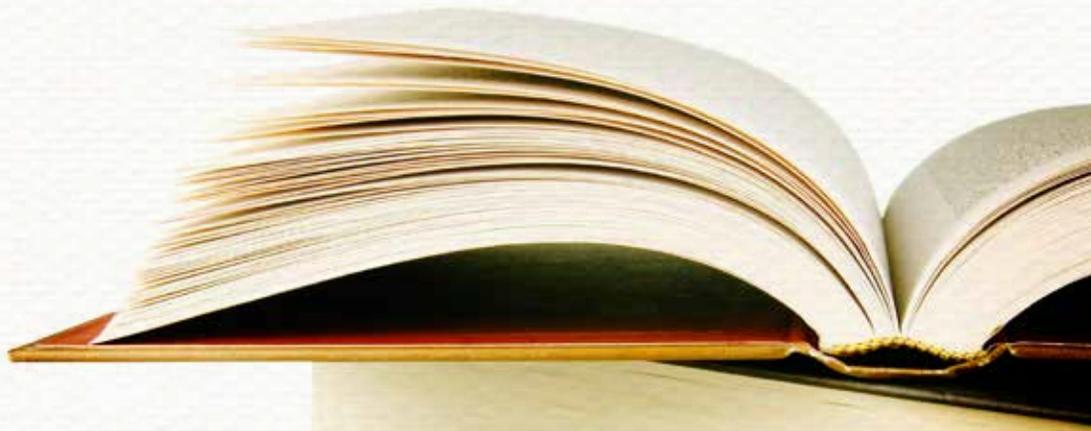
4 Allow no sleep to your eyes, no slumber to your eyelids.

5 Free yourself, like a gazelle from the hand of the hunter, like a bird from the snare of the fowler.”

22:7 “The rich rule over the poor, and the borrower is slave to the lender.”

Security (6:1)—The individual who put up the security for the loan became responsible for the debt and could have his assets seized to repay the debt if the debtor defaulted.

Pledge (6:1)—The Hebrew for “have shaken hands in pledge” can be literally translated “struck your palm.” This was probably a custom used to make a transaction between two people official.



Why are so many people willing to accept debt in today's culture?

QUESTION #2**Proverbs 22:7**

How much slavery are you carrying? That may sound like a strange question, but it's a biblical one. Look at Proverbs 22:7. When we borrow money, we become a slave to the lender.

In 2015, the average debt-ridden U.S. household carried \$15,863 in credit card debt, \$156,584 in mortgage debt, and \$33,090 in student-loan debt. Americans collectively owe \$11.86 trillion in debt, with \$901 billion alone tied up in credit card debt.¹ These numbers are staggering—and they depict a nation enslaved.

How does debt enslave the borrower?

- 1. Debt restricts the freedom to give.** When debt governs the checkbook, we are limited in our ability to give spontaneously as needs arise. Cheerful giving from the overflow of God's provision (see 2 Cor. 9:6-7; 1 John 3:17) can be wiped out by debt.
- 2. Debt inhibits the ability to save and invest.** Debt focuses all of our finances on the present. As a result, we sacrifice future goals, projects, and opportunities on the altar of instant gratification—and that momentary pleasure chokes future savings and investments.
- 3. Debt distorts an understanding of value.** Debt feeds our culture's "I can have it now" mentality. A line of credit allows us to have what we want when we want it. So we can feed our hunger with a \$1 cheeseburger with the same line of credit we use to pay for a \$3,000 family vacation. The concept of *value* is eliminated in the face of instant indulgence.
- 4. Debt prevents progress.** Accumulating debt creates a vicious cycle. Instead of moving forward when we receive a raise or an unexpected windfall, we're forced to pay down debt. The financial blessings that could help us advance are given to our debtors instead.
- 5. Debt feeds a false self-image.** Easy credit has fed the lie that you have to "keep up with the Joneses." Rather than representing who they really are to the world, many choose to prop up their imaginary façade by accumulating debt.

TALKING DEBT

Fighting to avoid debt is counter-cultural in today's world. Choose one of the claims below and determine how you would respond.

"Credit cards are great because I can get what I want now and pay for it whenever I'm able in the future."

"Everyone needs at least a little debt in order to build up their credit. Debt is necessary in the modern world."

"I don't see the problem with debt. Even if something goes wrong, I can just declare bankruptcy and everything will work itself out."

How can a proper understanding of debt make us better followers of Christ in today's world?



Proverbs 6:1-2

In Proverbs 6, Solomon gives us wise words of warning against financial arrangements that can entangle us in circumstances beyond our control. The idea of putting up security or surety for someone could be described in modern terms as co-signing a loan and taking on the responsibility of repayment should the other party default. I've seen many well-meaning people fall into this trap, swayed by guilt or compassion without maintaining clear judgment. Unfortunately, they suffered serious consequences when the deal went bad or the other person took a hike.

It's wise to avoid entering legal and financial agreements that depend on someone else's faithfulness and risk the ability to make a living for our families and ourselves. Certainly, when examining the whole counsel of Scripture, we recognize that God calls us to support the ministry of the church (see Mal. 3:10) and to help people in need (see Prov. 19:17; 28:27) through generous giving. But even if we are making a loan or financial arrangement in the name of ministry, we are not to put the well-being of our families, livelihoods, or personal finances on the line without caution and discretion.

Debt puts us in bondage, and we trap ourselves by our own words when we make these types of agreements. The picture Solomon painted was of a fowler setting a trap to catch a bird (see 6:5). The psalmist warned that our enemies seek to ensnare us (see Ps. 141:9), but Solomon admonished that we can also be "ensnared by the words of your mouth" (Prov. 6:2).

We should not follow our emotions regarding money. People can twist words and tug at our hearts in order to manipulate situations to their advantage. Don't fall prey to agreements made out of pity or guilt. Our primary obligation is to walk wisely and honorably under the lordship of Jesus Christ, trusting His Word and His will to direct our steps (see Prov. 3:3-6; 4:25-27).

How do we navigate the tension between avoiding entanglements and wanting to help those in need?

QUESTION #3

What can we learn from the imagery in these verses?

QUESTION #4

Proverbs 6:3-5

A hardworking college student in our church recently fell prey to the deception of his own family members and co-signed a loan without full knowledge of the details. Thankfully, the leader of his Bible study uncovered the specifics of the arrangement and walked this young man through the steps outlined in Proverbs 6. He did not delay finding a solution, but attacked the issue head on. He humbly contacted his family to explain the situation and carefully untangled the snare he'd set for himself.

Here are some wise steps for anyone else who finds themselves in such an entanglement:

- ▶ **Act quickly.** No bird or animal caught in a trap is going to take a quick nap before it tries to free itself. If you're caught in a bad agreement or obligation, don't hesitate. Act quickly!
- ▶ **Work diligently.** We should be diligent to push until a resolution is reached. Every story may not end perfectly, but that shouldn't be because of a lack of effort and persistence on our part.
- ▶ **Plead humbly.** When we try to escape from an agreement we've made, a humble and gentle spirit will serve better than harsh ultimatums. We should honestly state our regret and humbly ask to be absolved of the arrangement.

Regardless of the outcome, we should gratefully acknowledge the Lord's goodness in our lives. We are to honor our commitments, learn from our past mistakes, and avoid repeating them in the future.

How can obeying the principles in these passages empower us to serve and honor God?

QUESTION #5

LIVE IT OUT

How will you respond this week to the principles you've just studied? Consider the following suggestions:

- ▶ **Get advice.** Take some time this week to learn more about co-signing loans and other common financial agreements. Seek to gain greater confidence about which agreements are helpful and which should be avoided.
- ▶ **Get out.** If you are currently caught in a harmful financial obligation, prayerfully identify one step you can take this week to begin the process of rescuing yourself. Then take that step.
- ▶ **Get together.** Make sure your friends and family members are aware of the dangers involved with co-signing and other harmful entanglements. Make it a point to share what you've learned from God's Word about making wise decisions.

We all make impulse buys that are relatively harmless, from a pack of gum to the newest summer blockbuster on DVD. But studying God's Word will help us avoid the kind of entanglements that can drag us down for years and more.



1. <http://www.nerdwallet.com/blog/credit-card-data/average-credit-card-debt-household/>.