

Financial Literacy Ministry Notes - Saturday, April 14, 2007

Chapter 4 • “From Financial Bondage to Freedom”

Romans 13:8, Proverbs 22:7, 1 Corinthians 7:23, and 2 Kings 4:1-7.

Debt: “Money which one person is obligated to pay to another”

The Cost of Debt

1. Financial Cost
2. Physical Cost
3. Generational Cost

What the Scriptures Say About Debt

1. Debt is slavery
2. Debt was considered a curse
3. Debt presumes upon tomorrow
4. Debt may deny God an opportunity

Steps to Financial Freedom

1. Pray for the Lord's help
2. Establish a written budget
3. List everything you own
4. List everything you owe
5. Establish a debt repayment schedule
6. Consider earning additional income
7. Control use of credit cards
8. Be content with what you have
9. Don't give up!