

Common Sense How To Get Out Of Debt

1. Get God's _____

Deuteronomy 15:6 *For the LORD your God will bless you as He has promised you, and you will lend to many nations, but you will not borrow...*

a) It is _____

Proverbs 22:7 *The borrower is a servant to the lender.*

Psalms 37:21 *The wicked borrow and never repay.*

b) It hurts _____

c) It keeps us from _____

Key: Learn to _____

2. Implement _____

Step #1: _____ for an emergency fund

Proverbs 21:20 *In the house of the wise are stores of choice food and oil, but a foolish man devours all he has.*

Step #2: Pay off all debt _____

Proverbs 21:5 *The plans of the diligent lead to profit as surely as haste leads to poverty.*

Step #3: _____ of expenses in an emergency fund

Step #4: Invest _____ in retirement

Step #5: Save for your children's education

Proverbs 13:22 *Good people leave an inheritance to their grandchildren...*

Step #6: Pay off your _____

Step #7: Build wealth and _____

Deuteronomy 15:10 *Give generously to the poor, not grudgingly, for the LORD your God will bless you in everything you do.*

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Signs that debt might be a problem

- *Living on credit instead of paying cash.
- *Only paying the minimums on your accounts
- *You are juggling bills
- *You are at the limit on a credit card
- *You don't know how much you owe and don't want to find out
- *Creditors call you about delinquent payments
- *You use credit to buy necessities like food
- *You've dipped into your IRA to pay a bill
- *You have hidden the true cost of something from your spouse
(Bankrate.com)

How Deep Is Your Hole?

How much do you bring home every year?

How much are your monthly expenses?

How much is your debt?

How much do you owe and who do you owe it to?

On what exactly do you spend your money?

Be honest with yourself about yourself

Are you serious about getting rid of your debt?

Are you willing to put in whatever effort it takes to become debt free?

Once your debts are gone are you willing to stay out of debt and create wealth?

Do you have the determination and self-control to do this yourself, or will you need help?

Are you willing to change the way you've been doing things?

If you mess up one month will you start over or will you give up?