

# THE STEPS TO FINANCIAL FREEDOM

Breaking Out Of The Debt Trap  
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## DANGER SIGNS: ENTERING THE DEBT TRAP!

### 1. LIVING ON **CREDIT** INSTEAD OF **PAYING CASH**.

*"Don't withhold repayment of your debts. Don't say 'some other time,' if you can pay now."*  
Pr. 3:27-28 (LB)

- Shows a lack of contentment (Lk. 3:14)
- Presumes on the future (Pr. 27:1)

### 2. DELAYING **PAYMENTS** OR PAYING **THE MINIMUM**.

*"Let no debt remain outstanding."* Rom. 13:8 (NIV)

### 3. UNABLE TO **TITHE** OR **SAVE**.

*"Will a man rob God? Yet you rob Me. But you ask, 'How do we rob You?' "In tithes and offerings."* Malachi 3:8 (NIV)

*"The wise man saves for the future, but the foolish man spends whatever he gets."*  
Pr. 21:20 (LB)

### 4. UNABLE TO **PAY TAXES**.

*"Give to Caesar what is Caesar's, and to God what is God's."* Matt 22:21 (NIV)

### 5. EXTRAVAGANT **SPENDING**.

*"Indulging in luxuries, wine, and food will never make you wealthy."* Pr. 21:17 (GN)

### 6. LOOKING FOR **GET-RICH-QUICK**.

*"Steady plodding brings prosperity; hasty speculation brings poverty."* Pr. 21.-5 (GN)

*"Dreaming instead of doing is foolishness."* Eccl. 5:7 (LB)

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**9 STEPS OUT OF THE DEBT TRAP**

1. **COMMIT TO BECOMING DEBT FREE NOW!** *“The wicked borrow and do not repay...”*  
*Psalm 37:21 (NIV)*
  
2. **START PAYING GOD & YOURSELF FIRST. (10/10/80)**  
Matt. 3:8-11, Pr. 3:9-10, 1 Cor. 16:1-2, Pr. 21:5, 20 - Tithing & Saving  
*“The purpose of tithing is to teach you always to put God first in your lives.”*  
Deut 14:23 (LB)
  
3. **LIST ALL I OWN & ALL I OWE.**  
*“By wisdom a house is built, and through understanding it is established.”* Pr. 24:3 (NIV)
  
4. **HAVE A SALE!** *“Get rid of every idol...”* Ezek. 20:7 (LB)
  
5. **SET UP A REPAYMENT PLAN.**  
*“Good planning and hard work lead to prosperity...”* Pr. 21:5 (NLT)  
*“Get advice if you want your plans to work.”* Pr. 20:18 (NCV)
  
6. **DECIDE TO DO IT IN HALF THE TIME!** *“What is impossible with men is possible with God.”* L.18:27 (NIV)
  
7. **ADD NO NEW DEBT!** *“Be content with what you have. . .”* Heb. 13:5 (NIV)
  
8. **SHARE MY PLAN WITH MY CREDITORS.**  
*“When your ways please the Lord, He will make your enemies into Friends.”* Pr. 6:7 (GN)
  
9. **STICK TO IT!**  
*“Let us not get tired of doing what is right, for after a while we will reap a harvest of blessing if we don’t get discouraged and give up.”* Gal. 6:9 (LB)  
*“We owed a debt because we broke God’s laws. That debt listed all the rules we failed to follow. But God forgave us and took away that debt and nailed it to the cross.”* Col. 2:14 (IBC)