

GOING FROM RED TO GREEN

Going Green

Harold Bullock • May 4th 2008

1. Debt Is A _____

Debt is morally _____

Luke 6:35

2. Debt Strategy: Use _____

- a. Debt has risks and problems
- You must _____ others *Proverbs 22:7*
 - You may _____ greatly *Proverbs 22:27*

b. _____ Debt: borrow to make money

- Mortgage on a house
- Borrowing to produce income
- Possibly educational loans

c. _____ Debt: borrow for depreciating items

Key question for depreciating item:

Should I buy this now or wait to save the money?

d. _____ Debt:

- Impulse buying
- Consumer lust—I gotta have it! *Proverbs 27:20*
- Pride—impressing others *Proverbs 12:9*

e. The _____ To Debt:

- Put God first in finances and life *Proverbs 3:9-10*
- Pray until God provides
- Use what you have
- Go cheaper

f. Debts should be _____ *Psalms 37:2; Romans 13:8*

3. Steps To Get Out Of Debt

- a. _____ getting further in
- Seal credit cards in an envelope in a drawer
 - Use a debit card
 - Set a budget to live on—when you run out of money, stop spending

b. _____ your cost of living

- Sell some items
- Move to a cheaper place

c. Use the _____ effect

- List debts from highest interest to lowest
- Start putting extra money on the higher interest
- When it's paid roll that payment into the next
- And so forth till all is paid.

(If greatly in debt, get extended help—there are debt counseling services such as Consumer Credit Counseling Service of Greater Forth Worth-cccsfw.org and MoneyManagement.org)