

“Drowning in Debt”

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Proverbs 27:23-27

Know well the condition of your flocks,
and give attention to your herds

Nehemiah 5:1-12a

Now there was a great outcry of the people and of their wives against their Jewish kin. Some said, “With our sons and daughters we are many, and we all need grain to eat and stay alive.” Others said, “We have to mortgage our fields, our vineyards, and our houses in order to get grain during the famine.” Still others said, “We have had to borrow money against our fields and vineyards in order to pay the king’s tax. We are of the same flesh and blood as our kin, and our children are the same as theirs. Yet we are having to force our sons and daughters into slavery, and some of our daughters have been ravished! We are powerless since our fields and vineyards now belong to others.” I was very angry when I heard their protest and these complaints. After thinking it over, I brought charges against the nobles and the officials. I told them, “You are all taking interest from your own people.” And I called a great assembly to deal with them. “As far as we were able,” I said to them, “we have bought back our Jewish kindred who had been sold to other nations, But now you are selling your own kin, who must then be bought back by us!” They were silent, unable to offer a response. So I continued, “What you are doing is not good. Should you not walk in the fear of our God, to prevent the taunts of the nations that are our enemies? I myself, along with my family and my servants, am lending them money and grain. But let’s stop this charging of interest. Give it back to them, right now. Return their fields, their vineyards, their olive orchards, and their houses. And give back the interest on money, grain, wine, and oil that you are charging them.” They replied, “We will return everything, and we won’t charge anything else. We will do as you say.” And all the gathering said, “Amen,” and praised the LORD. And the people did as they had promised.

How many credit cards do you have? Not just bank cards, gas cards, Kohl’s, Target cards, everything except scrip or debit cards So, how many? Among people who use them, the average is four. Credit card companies send out more than a billion offers each year. I remember when they used to mail cards to people who hadn’t asked for them. In 1966, five Chicago banks mailed 5 million cards to people unasked-for. They weren’t careful with their mailing lists though. Some families received 15 cards. Dead people got them. Babies. A dachshund named Alice received four.¹

We are a credit-based society and this isn’t necessarily bad. After WWII, VA loans helped returning soldiers to buy homes. The resulting housing boom was so impressive that FHA loans were created to help first-time buyers, without which many people could never afford to own homes.

I use a card that gives me money back on each purchase. It also helps me track my spending but I’ve set up the account to automatically pay off the balance each month. Credit can be helpful but it has a dark side. Roughly 63% of adults carry credit card balances that average nearly \$6000.

Joe works long hours. Sally is a stay-at-home mother hoping to complete grad school. They live in a small home, but drive cars with \$4-500 monthly payments. Joe and Sally are consumer addicts. We’ve talked about addiction in recent weeks. People can be addicted to many things – to shopping, to our lifestyle, to what other people think. We are all addicted – at least to the universal addiction of our own thinking. Joe’s debt story started with a \$40,000 college loan. Recently he signed a \$3,700 loan for a newer Harley. He says his old one is too bumpy. And he needs it for a getaway to clear his mind so he can face his debt and other challenges. He’ll pay for the trip with credit.

This may not seem rational but Joe really believes it. His emotionally driven logic deceives him. Like many others, Joe is outwardly impressive, but inside he’s desperate. To recover from his addiction, Joe must face his motivations. He needs to realize how his illusions cripple his decision-making.

Scripture tells us that borrowers are slaves to their lender (Proverbs 22:7b). When we are in debt, we give away our personal freedom.

What was that first of the 12 Steps? We need to admit that our life has become unmanageable. Once we believe God can help us, we next make a decision to turn our will and our life over to God’s care. We establish new priorities.

God does not want people to live in a state of debt. In fact, Israel's economy was set up to prevent this. "Every seven years," we read, "you must cancel all debts... Creditor will forgive loans... They won't demand repayment from their neighbors or relatives, because God's time for canceling debts has been proclaimed" (Deuteronomy 15:1-2). This is such a powerful concept that our nation's bankruptcy law is based upon it.

Why is it important for us to live debt-free? First, debt puts something other than God in the position of being our master. Remember Jesus words, "Either you hate one master and love the other, or you are loyal to the one and despise the other. You cannot serve God and money" (Mt 6:24). This is apparent in how people give to the church. Many give hardly anything. On average, Church-going Christians in the U.S. give 2-3% of their earnings to God's work through the church. Even during the Great Depression, they gave 3.3%.

Another reason to live debt-free is so that our witness isn't compromised. If we are ungenerous, if we don't pay our debts, we give our faith a black-eye in the eyes of the world. Barbara Ehrenreich, in writing about her stint as a waitress, describes Visible Christians as the worst patrons, leaving little or no tip.ⁱⁱ When we do not practice generosity, we overlook the message that our actions are broadcasting.

People approach debt from different places – indulgence and poor planning, yes, but also emergencies or simply the realities of this 21st century economy. Sometimes people go into debt because of a confused theology. A pastor tells of a local businessman. Gary and his girlfriend became quite active at church. After a couple years, Gary told his pastor he could hardly make ends meet; his debts were so great. As he listened, the pastor recalled that Gary bought a new sports car every few years. He asked about this. Gary looked surprised, "God wants me to have the best, doesn't He?" Gary had grown up believing the prosperity gospel that says wealth and possessions are signs of God's favor. His attitude was shaped on a confused theology.

Sometimes, people go into debt because buying things helps them to feel control over their lives or it dulls their pain. Yet, whether we live within our means or not, our choices for how we spend, save and give is first and foremost a spiritual issue.

I chose today's lesson partly because it's seldom read but also because it illustrates people dealing with poverty, debt, and fair lending practices. Even when we're not caught in addiction or trapped in poverty, we hope that lenders and borrowers will exhibit compassion for each other. Nehemiah recognized that they were all one people. He called the lenders of his day to be fair. The record suggests that they agreed to do so.

Who looks out for the struggling ones today? Common sense tells us that to be financially sound we need to spend no more than we earn, yet over 70% of U.S. households live upside down, spending more than they take in. Half the population is concerned or anxious about their financial well-being.

Materialism does not bring inner peace. True happiness does not come from having more. The thrill of that new purchase is short-lived. Then we need to buy something else.

I'm going to offer some principles that lead toward financial freedom.

First is The Principle of Work. Doing something for the betterment of ourselves and others is good for us. We see the first example when God sets Adam and Eve in the garden to care for it. Our God is an active God and we are made in God's image (Gen. 2:15, 1:26; Jn. 5:17). Work is part of God's call for our lives.

A second principle that leads to financial freedom is that of Avoiding Debt. Avoiding debt doesn't mean we should never use credit. But understand how debt works. When credit card companies send us cards, they don't attach a sheet explaining how 18% interest works for them and against us.

When Bri, my former daughter-in-law, graduated with her marine science degree she estimated that if she continued to pay her monthly payment, and took on no other debt, she'd be debt-free by the age of 54.

When Susan and Tom used their Sears card to buy a new washing machine for \$299, they faithfully made their minimum payment each month. By the time the machine was paid for, they'd paid \$1200.

A Third principle is that of Budgeting. Have you ever said, "I don't know where my money goes?" One key to financial freedom is to manage your money by design, not by default. Assess how much you have, identify what's coming in, track what you spend it on. Examine your needs

and your wants. All of this implies having a plan or a budget. It's about telling our money where to go rather than wondering where it went.

Fourth is The Principle of Investing. Scripture says, "Precious treasure stays in the home of the wise, but fools them up" (Proverbs 21:20).

Today's motto in the U.S. seems to be more about living for today than about saving. But if we are to be wise stewards, we do well to practice delayed gratification.

Our fifth, and final, principle that lead toward financial freedom is The Principle of Giving. People who are financially free are able to be generous. By being intentional with our finances, we can respond generously for God's kingdom purposes and to the needs of others.

Almost two-thirds of Americans live paycheck to paycheck. Less than half of us have adequate emergency savings. And lest we think it's only "them," only 1 in 5 people facing financial hardship fall below the poverty line.

God is concerned about all aspects of our lives and intends for us to be bound to God, not to our financial affairs or to cultural addiction. God calls us to own the chaos of our lives and offer ourselves over to God. This is a spiritual process. It's wrestling with God and then responding as God calls us to.

In what way can you step more fully into God's way for your life this week? In the ways you save, spend and give, where do you need to wrestle with God?

ⁱ "Uncle John's Legendary Lost Bathroom Reader" as found at ...

ⁱⁱ Barbara Ehrenreich, *Nickel and Dimed: On (Not) Getting By In America*, 36.