



# Live a Debt-Free Life

## Case Study #04

### Scenario

**Debt is a crushing problem worldwide**, affecting households, students, consumers, and governments. Consumerism and the need to keep up with others have led many to spend money they don't have. **Proverbs 22:7 warns that "the borrower is servant to the lender."**

The US national debt has reached \$33 trillion, with a significant increase due to government spending during the pandemic. Mortgage debt has also risen, with residential mortgage debt totaling \$19.92 trillion. Student loan debt has become a significant burden, with outstanding loans valued at over \$1.7 trillion.

The consequences of debt are far-reaching:

- Reduced economic growth
- Financial strain on individuals and households
- Delayed life milestones
- Global economic implications

**As Christians, we are called to live debt-free lives.** 1 Corinthians 7:23 reminds us that "you were bought at a price; do not become slaves of human beings." **Being debt-free gives us the liberty to serve God without financial anxiety.**

To achieve this, we must **prioritize financial discipline, tracking expenses, and live below our means.** By doing so, we can break free from the cycle of debt and live a life of financial freedom and peace.

Conclusion: Debt is a significant problem with far-reaching implications. As Christians, we must prioritize living debt-free lives, guided by biblical principles. By avoiding debt, we can maintain our financial freedom and serve God without anxiety.



### PROVERBS 21:5

*The plans of the diligent lead surely to abundance, but everyone who is hasty comes only to poverty.*

### WHAT DO WE DO?

1. **What are the consequences of debt on individuals, businesses, and society?**



# Featured Bible Verse

from Case Study #04

## from Case Study #04



## Romans 13:8

Owe nothing to anyone except to love one another; for the one who loves his neighbor has fulfilled the Law.

## Reflection Questions:

1. How can Christians maintain a debt-free lifestyle?
2. What biblical principles guide our financial decisions?

## NOTES & REFLECTIONS: