



# Strategy for Debt Elimination–Pt. 1

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## **Strategy for Debt Elimination – Part 1**

- I. Debt, disease, and devil all start with a “D.”
  - A. Money is an instrument for God to teach us trustworthiness.
  - B. Debt is the world’s system, not God’s.
  - C. Debt is *mammon* – the Syrian God of interest.
  - D. DEBT – Delusion Entering Before Thought.
  - E. Count the cost before you go to battle – and the mall!
- II. **Proverbs 22:7** – *The rich rule over the poor, and the borrower is servant to the lender.*
  - A. The word “*servant*” is the Hebrew word for “slave.”
  - B. The Word instructs us that we are to be slave to no one.
- III. **Deuteronomy 28:11** – *“And the Lord shall make you have a surplus of prosperity, through the fruit of your body, of your livestock, and of your ground, in the land which the Lord swore to your fathers to give you.*  
*<sup>12</sup> The Lord shall open to you His good treasury, the heavens, to give the rain of your land in its season and to bless all the work of your hands; and you shall lend to many nations, but you shall not borrow.*  
*<sup>13</sup> And the Lord shall make you the head, and not the tail; and you shall be above only, and you shall not be beneath, if you heed the commandments of the Lord your God which I command you this day and are watchful to do them.*
  - A. It is the Lord who gives us a surplus, not the credit card!
  - B. The Lord will prosper you through the work of your hands.
  - C. Get your car from GOD, not GMAC.
  - D. GMAC wants to charge you interest, and if you don’t pay, they take the car away.
  - E. You are supposed to lend, not borrow.
  - F. God’s blessing only comes by doing it God’s way.
  - G. Many people put on a façade, but they are in debt up to their necks.
  - H. When you are in debt, you are the tail, NOT THE HEAD.
  - I. The head wags the tail, not vise-versa.
- IV. Testimony of how Dr. Siddiki was a successful businessman who lost all because of debt.
  - A. He had to park his car in hiding places so the tow truck couldn’t find it.
  - B. Within 90 days, everything was gone.
  - C. They had to live in Dr. Siddiki’s father-in-law’s house.
  - D. He was black-listed in the industry and couldn’t get a job.

- E. They had to get food from the church food pantry.
- V. You have to learn to despise debt.
  - A. It's better to have a bicycle that you own than a car that the bank owns.
  - B. What good is experience if it is not a teacher?
- VI. **Deuteronomy 28:43** – <sup>43</sup> *The transient (stranger) among you shall mount up higher and higher above you, and you shall come down lower and lower.*

<sup>44</sup> *He shall lend to you, but you shall not lend to him; he shall be the head, and you shall be the tail.*

<sup>45</sup> *All these curses shall come upon you and shall pursue you and overtake you till you are destroyed, because you do not obey the voice of the Lord your God, to keep His commandments and His statutes which He commanded you.*
- VII. **Romans 13:8** – *Keep out of debt and owe no man anything, except to love one another; for he who loves his neighbor [who practices loving others] has fulfilled the Law [relating to one's fellowmen, meeting all its requirements].*
  - A. Credit cards were originally convenience cards until compound interest came about.
  - B. When you are in debt, the reverse wealth transfer is in operation.
  - C. The Lord makes you rich, and to it He adds no sorrow.
- VIII. Facts about debt:
  - A. Debt robs you of your time and your money.
  - B. Debt is the world's system.
  - C. *Mammon* = Syrian god of interest.
  - D. *Mortgage* = Latin root means "death grip."
  - E. *Interest* – the Bible calls it "usury" = bite of a serpent.
  - F. You will never get out of debt, until debt gets out of you.
  - G. You are going to have to change your mindsets by meditating on the Word.
  - H. Getting out of debt will take discipline, but don't turn back to Egyptian bondage.
  - I. In the Old Testament, debt was not permitted beyond 7 years.
  - J. There is a spirit attached to debt and it is called the spirit of bondage.
  - K. Interest paid could have been seed for the harvest.
  - L. God expects us to be good managers of money.
- IX. Continuation of the Siddiki family testimony.
  - A. After losing everything, Anita was diagnosed with Multiple Sclerosis.
  - B. Christmas fund was spent on healing tapes instead of gifts.
  - C. After being black-listed, Dr. Siddiki finally was able to generate a little income.

- D. Funds were set aside for a house, but God spoke and said to move to Tulsa and attend Bible school.
  - E. They left Canada and had no green card, so they had to live off that house money.
  - F. They were able to get a house through a non-qualifying assumption mortgage.
  - G. Someone gave the Siddiki's an old car (Dodge Colt) with no AC and non-functioning windows. Not the ideal vehicle for summers in Oklahoma.
  - H. Any income from preaching meetings was used to knock out the mortgage.
  - I. Food staples consisted of mac-n-cheese and ramen noodles.
  - J. Anita would clip coupons to save in the grocery store.
  - K. Anita shopped at the Half of Half store in the clearance section.
  - L. Furniture came from We-Care and garage sales.
  - M. It was their choice to live frugally so the mortgage debt could be paid down.
  - N. They shopped at the grocery store with the 30% lower prices.
  - O. For entertainment, the family went for walks to the park.
  - P. Three years after moving to Tulsa, that little house was debt-free.
  - Q. Everyone else was going out to eat every Sunday after church.
  - R. CiCi's had \$1.99 all you can eat pizza, so the Siddiki's would go every 6 months.
  - S. It takes discipline to buy only what is on your list.
  - T. The day things don't have you is the day God will give you things.
  - U. People got offended that Dr. Siddiki drove a 25-year-old car while teaching prosperity (Someone gave them an older Caprice Classic).
  - V. Don't let your ego be based on what you drive or where you live.
  - W. You don't have to keep up with anyone else – your value is in Christ.
  - X. Discern between what your needs are and what your wants are.
  - Y. Instead of dry cleaning, Anita would wash and iron Brother Nasir's dress shirts.
  - Z. Within 7 years, they sold the little house in BA and paid cash for a bigger house.
- X. After you are debt-free, start saving rather than upgrading your lifestyle.
    - A. Cars will last longer than you think so stop trading in for newer models.
    - B. 30-year mortgages mean you are paying for the house 3 times.
    - C. The first few years of a mortgage are 95% interest.
    - D. Find a mortgage company that will allow you to pay every week, and you will eliminate 7 years from that mortgage.
    - E. Try to make one extra payment per year and knock out seven more years.
    - F. An extra \$500 payment (all principle) would cost \$5000 in regular payments.

- G. You don't have to go to the movies all the time either.
- H. Rent movies and pop your own popcorn.
- I. Life after debt is wonderful.
- J. Eventually, you will be able to go to a restaurant and order whatever you want.

XI. **Hebrews 12:5** – <sup>5</sup> *And have you [completely] forgotten the divine word of appeal and encouragement in which you are reasoned with and addressed as sons? My son, do not think lightly or scorn to submit to the correction and discipline of the Lord, nor lose courage and give up and faint when you are reprovved or corrected by Him;*

<sup>6</sup> *For the Lord corrects and disciplines everyone whom He loves, and He punishes, even scourges, every son whom He accepts and welcomes to His heart and cherishes.*

<sup>7</sup> *You must submit to and endure [correction] for discipline; God is dealing with you as with sons. For what son is there whom his father does not [thus] train and correct and discipline?*

<sup>8</sup> *Now if you are exempt from correction and left without discipline in which all [of God's children] share, then you are illegitimate offspring and not true sons [at all].*

<sup>9</sup> *Moreover, we have had earthly fathers who disciplined us and we yielded [to them] and respected [them for training us]. Shall we not much more cheerfully submit to the Father of spirits and so [truly] live?*

<sup>10</sup> *For [our earthly fathers] disciplined us for only a short period of time and chastised us as seemed proper and good to them; but He disciplines us for our certain good, that we may become sharers in His own holiness.*

<sup>11</sup> *For the time being no discipline brings joy, but seems grievous and painful; but afterwards it yields a peaceable fruit of righteousness to those who have been trained by it [a harvest of fruit which consists in righteousness—in conformity to God's will in purpose, thought, and action, resulting in right living and right standing with God].*

<sup>12</sup> *So then, brace up and reinvigorate and set right your slackened and weakened and drooping hands and strengthen your feeble and palsied and tottering knees,*

<sup>13</sup> *And cut through and make firm and plain and smooth, straight paths for your feet [yes, make them safe and upright and happy paths that go in the right direction], so that the lame and halting [limbs] may not be put out of joint, but rather may be cured.*

<sup>14</sup> *Strive to live in peace with everybody and pursue that consecration and holiness without which no one will [ever] see the Lord.*

- A. If you have a problem with discipline, you are not a true son of God.
- B. We are supposed to live a disciplined life free from debt.



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