

FINANCIAL *Freedom*

February 16, 2020

Pastor Glenn Gunderson

BACK IN THE BLACK BREAKING THE BONDAGE OF DEBT

*"The rich rule over the poor, and the borrower is slave to the lender."
Proverbs 22:7*

BONDAGE IS BROKEN WITH:

1. GAZELLE _____.

PROVERBS 6:1-8

PROVERBS 13:22

2. DEBT _____.

(See form on back)

STEPS OUT OF DEBT:

1. YOU MUST _____ MONEY.

PROVERBS 13:4

2. QUIT _____ MORE MONEY.

GALATIANS 5:1

3. _____ REALLY WORKS.

4. _____ SOMETHING.

5. TAKE A PART-TIME _____.

PROVERBS 10:4

2 THESSALONIANS 3:10

LUKE 16:3

*Dave Ramsey on "The Basics of Breaking the Bondage of Debt"
daveramsey.com*

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DEBT SNOWBALL

List your debts in order, from the smallest balance to the largest. Don't be concerned with interest rates, unless two debts have a similar payoff balance. In that case, list the one with the higher interest rate first. As you start eliminating debts, you'll start to build some serious momentum. These quick wins will keep you motivated, so you'll be able to stay on track.

The idea of the snowball is simple: pay minimum payments on all of your debts except for the smallest one. Then, attack that one with gazelle intensity! Every dollar you can get your hands on should be thrown at that smallest debt until it is gone. Then, you attack the second one.

Redo this sheet every time you pay off a debt so that you can see how close you're getting to total debt freedom. The "New Payment" is the total of the previous debt's payment PLUS the current debt's minimum. Just as a snowball rolls over and picks up more snow, these payments will compound and you'll start making huge payments as you work down the list.

ITEM	TOTAL PAYOFF	MINIMUM PAYMENT	NEW PAYMENT
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

BIBLE READING

Choose passages from this week's sermon and spend time reading and applying them to your life using the SOAP Method. Here are some suggested passages for you to use:

Proverbs 6:1-11 Proverbs 10:1-16
Proverbs 13:4-18 Luke 16:10-15
1 Thessalonians 3:6-13

FINANCIAL PEACE

Financial Peace University (FPU) Features Dave Ramsey in nine in-depth video lessons to teach you everything you need to know about money. No more debt, money fights, or anxiety about the future. Gain the knowledge you need to win with money. We will be offering FPU in March. Come to the Connect Center to find out more information or to register.

HOW WE CAN HELP

We recognize that there are many people in our church and in our community who are in dire financial situations and need assistance. If you need assistance, know someone who needs assistance, or want to know how you can help those in need, we have information available for you at the Connect or Information Center.

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