



**power-up**

# Money Matters

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# Till Debt Do us Part

## By Alex Patricio

Household Debt in the Philippines  
Filipino Consumers take more debt, save less

### IS DEBT BAD?

Debts are good when:

- Business loan
- Education loan
- Home loan
- Car loan

### WHEN IS DEBT BAD?

Red flags:

- You spend beyond your earning capacity.
- You are unable to pay regularly and in full.
- You start borrowing money to pay off other loans.

### THE GREAT DEBT DEBATE: WHAT MAKES GOOD DEBTS AND BAD DEBTS?

Debt is not about good vs. bad. Rather, it's about **BAD vs. WORSE**. Today's society has accepted the fact that debt is part of our lives. Believed and looked at as a means to reach our aspirations. There is no way to live without it. However, **debt is something we can actually do without, or at least minimize.**

**Romans 13:8, NLT**

### JOHN WESLEY'S GUIDELINES ON THE HANDLING OF MONEY

GAIN ALL YOU CAN  
SAVE ALL YOU CAN  
GIVE ALL YOU CAN

### GAIN ALL YOU CAN

*But if anyone does not provide for his own, and especially for those of his household, he has denied the faith and is worse than an unbeliever. 1 Tim. 5:8*

Work is the God-ordained means for contributing to society, finding fulfillment, and meeting material needs so we can provide for our family.

*In all labor there is profit, but mere talk leads only to poverty. Proverbs 14:23 (NASB)*

### **By honest industry**

*Ill-gotten gains do not profit, but righteousness delivers from death. Poor is he who works with a negligent hand, but the hand of the diligent makes rich. Proverbs 10:2,4*

### **SAVE ALL YOU CAN**

*Go to the ant, O sluggard, observe her ways and be wise, which, having no chief, officer or ruler, prepares her food in the summer and gathers her provision in the harvest. Proverbs. 6:6-7*

### **Live a simple lifestyle**

*My son, eat honey, for it is good, yes, the honey from the comb is sweet to your taste. Proverbs 24:13*

*Have you found honey? Eat only what you need, that you not have it in excess and vomit it. Proverbs 25:16*

*It is not good to eat much honey, nor is it glory to search out one's own glory. Proverbs. 25:27*

### **The Miracle of Compound Interest**

- Start saving at age 20
- Pesos 1,500/month savings
- 10% per annum
- by age 65
- You will have Pesos 12,940,287.00!!

### **GIVE ALL YOU CAN**

#### **Do good to all men**

*Instruct those who are rich in this present world not to be conceited or to fix their hope on the uncertainty of riches, but on God, who richly supplies us with all things to enjoy. Instruct them to do good, to be rich in good works, to be generous and ready to share, storing up for themselves the treasure of a good foundation for the future, so that they may take hold of that which is life indeed.*

*1 Timothy 6:17-19*

#### **Give God your tithes**

*"Bring the whole tithe into the storehouse, so that there may be food in My house, and test Me now in this," says the LORD of hosts, "if I will not open for you the windows of heaven and pour out for you a blessing until it overflows." Malachi 3:10*

**7 SUGGESTIONS ON HANDLING FINANCES:**

- 1) Set up a budget and live by it.**
- 2) Set aside money for emergencies.**
- 3) Understand and resist the manipulative nature of advertising; avoid impulse buying.**
- 4) Distinguish between needs and wants.**

*And my God shall supply all your needs according to His riches in glory in Christ Jesus. Phil. 4:19 (NASB)*

- 5) Live on what God provides, simplify.**

*I know how to get along with humble means, and I also know how to live in prosperity; in any and every circumstance have learned the secret of being filled and going hungry, both of having abundance and suffering need. Phil. 4:12 (NASB)*

- 6) Avoid debt.**

*Owe nothing to anyone except to love one another; for he who loves his neighbor has fulfilled the law. Romans 13:8 (NASB)*

- 7) Give your tithes.**

*"Will a man rob God? Yet you are robbing Me! But you say, 'How have we robbed Thee?' In tithes and offerings. [9] "You are cursed with a curse, for you are robbing Me, the whole nation of you! [10] "Bring the whole tithe into the storehouse, so that there may be food in My house, and test Me now in this," says the Lord of hosts, "if I will not open for you the windows of heaven and pour out for you a blessing until it overflows. Malachi 3:8-10 (NASB)*

**PRACTICAL APPLICATION:**

**DEBT LIST PAYMENT PLAN**

| Creditor | What I purchased? | Monthly payments | Balance due | Interest rate | Scheduled pay off date | Payments past due |
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