



BROKE



# CHAPTER 7 | BROKE

## Introduction

### Dealing with Too Much or Too Little

This chapter will examine what the Bible says about money, how to trust God and break the entitlement mentality often present in lower urban areas, how to develop a giving mentality for upwardly mobile urbanites, and tips on getting out of debt and managing monthly finances.

The goal of this study is to help us understand what God says in the Bible about money. We also want to grow in our trust in Him—not only to care for our lives but also with our finances. This study will also provide insights and resources to help us free ourselves from the money trap many find themselves in today.

When the pandemic of Covid-19 hit in early 2020, many individuals not only found themselves with concerns on how to keep from getting sick, but also, due to businesses and establishments closing, actually found themselves without employment and a regular steady source of income.

According to Pew Research Center, about half of lower-income Americans reported losing jobs or wages due to Covid-19. Of those, only 23 percent say they have emergency funds that would last them three months if they had any savings at all. While there was the promise of guaranteed unemployment benefits, with over 30 million people applying, the backlog for the states was huge. It would take weeks, even months, to see any benefits at all.

But let's be realistic. Problems with managing finances did not begin in 2020. About four in ten Americans frequently worry about paying their bills or saving for retirement. These are not new concerns. About half or more of lower-income adults often worry about meeting basic financial necessities.

A quick Google™ search on the top ten causes of marriage problems will yield money as number one, or at least in the top five. According to financial expert Dave Ramsey, money fights are the second leading cause of divorce after infidelity.<sup>11</sup> But this should not come as a surprise since many couples begin married life in the red, carrying large amounts of consumer debt.

Similarly, many young adults are also starting out in the same manner. In an article on Sep 18, 2019, titled, "A quarter of millennials say most of their debt is credit cards, not student loans," Business Insider referenced a study by Northwestern Mutual. Interestingly, one-fourth (25 percent) of the millennials (ages 23-38) surveyed said the primary source of their overall debt is from credit cards; only 10 percent said their debt was from student loans. In a culture filled with entitlement and the need for instant gratification, it's no wonder some individuals feel as if they will never be free from debt.

Though all this information is disheartening, it need not be. The Bible has answers to help us live above the grind of financial woes.

The Bible has much to say about money and how we, as followers of Christ, should handle it.

In a world where luxury is sought after, and status is everything, many Christians fall into the trap the enemy sets for them by luring them into the same mindset as the world with greed and self-gratification.

Yet Christ, King of Kings and Lord of Lords said He didn't even have a place to lay his head.

*"As they were walking along, someone said to Jesus, 'I will follow you wherever you go.' But Jesus replied, 'Foxes have dens to live in, and birds have nests, but the Son of Man has no place even to lay his head.'"* (Luke 9:57-58)

Jesus instructed His followers to seek His Kingdom, not the kingdoms of this world. The worldly kingdoms are made by and offered from the hands of men. They are tangible and will perish at the end of time.

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11 [https://www.ramseysolutions.com/company/newsroom/releases/money-ruining-marriages-in-america?srltid=AfmBOorGKkDWVKu8617-J3x-mvo2TuPipHK24x\\_u88t1BzgwJAp\\_PhRK](https://www.ramseysolutions.com/company/newsroom/releases/money-ruining-marriages-in-america?srltid=AfmBOorGKkDWVKu8617-J3x-mvo2TuPipHK24x_u88t1BzgwJAp_PhRK)

As followers of Christ, we are to seek God to find His will for lives, knowing that as we do, He is faithful to supply every need as it arises.

It is worth noting that the manna God provided for the Children of Israel while they were in the wilderness was only edible for one day. They had to depend on His faithfulness to provide for them every morning, fresh and new.

*"Those who gathered a lot (of manna) had nothing left over, and those who gathered only a little had enough. Each family had just what it needed. Then Moses told them, 'Do not keep any of it until morning.' But some of them didn't listen and kept some of it until morning." (Exodus 16:19-20 emphasis added).*

While it wouldn't be prudent to drain our bank accounts every night before bed, the message here is that we should trust God to meet our needs daily.

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12 Business Insider <https://www.businessinsider.com/personal-finance/millennials-survey-main-debt-credit-cards-not-student-loans-2019>



# BROKE part 1

*What Does the Bible Say about Money?*

## God is Alpha and Omega

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What does God have to say about wealth, money, finances, and debt? Is there a biblical approach to money that we can learn to follow?

The Bible contains roughly 500 verses on prayer and faith but well over 2,000 on money. Interestingly, roughly 40 percent of Jesus' parables deal with money—it's obvious that God has plenty to say about wealth and giving!

We will begin by looking at some Scripture.

Everything begins and ends with God.

We need to understand that God is at the helm when it comes to wealth, money, and finances.

*"The earth is the Lord's, and everything in it. The world and all its people belong to him." (Psalm 24:1).*

*"The silver is mine, and the gold is mine, says the Lord of Heaven's Armies." (Haggai 2:8).*

## Write your response in a journal or notebook

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- *What do these verses teach us about God?*

Everything belongs to the Lord, even our very lives. God is not only the Creator of the world but also the owner of it all.

*"O our God, we thank you and praise your glorious name! But who am I, and who are my people, that we could give anything to you? Everything we have has come from you, and we give you only what you first gave us!" (1 Chronicles 29:13-14).*

*"He did all this so you would never say to yourself, 'I have achieved this wealth with my own strength and energy.' Remember the Lord your God. He is the one who gives you power to be successful in order to fulfill the covenant he confirmed to your ancestors with an oath." (Deuteronomy 8:17-18).*

## Write your response in a journal or notebook

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- *What do these Scriptures teach regarding working and our ability to make money?*

The Lord gives us exactly what we need to live. He gives us the power, strength, and skills necessary to work and earn an income.

We can give to God only because He has given to us first.

## Write your response in a journal or notebook

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- *What does the Bible say about giving to God?*
- *What does the Bible say about giving?*
- *How are we supposed to give?*

## First, the Bible teaches giving a tithe to the Lord.

A tithe is 10 percent of your income given to your local church. The Hebrew word tithe literally means tenth. We are called to honor God with our time, talent, and treasure. God is in control; we only manage what He has given us. We have not given until we have tithed.

*"One-tenth of the produce of the land, whether grain from the fields or fruit from the trees, belongs to the Lord and must be set apart to him as holy." (Leviticus 27:30).*

*"Honor the Lord with your wealth and with the best part of everything you produce. Then he will fill your barns with grain, and your vats will overflow with good wine." (Proverbs 3:9-10).*

We are instructed to tithe from everything; not only does the tithe belong to God, but it is holy and, therefore, belongs to the Lord. The promise of God is also that He will provide for us.

## Write your response in a journal or notebook

- *What do these Scriptures say about tithing?*

*"Should people cheat God? Yet you have cheated me!' But you ask, 'What do you mean? When did we ever cheat you?' 'You have cheated me of the tithes and offerings due to me. You are under a curse, for your whole nation has been cheating me. Bring all the tithes into the storehouse so there will be enough food in my Temple. If you do,' says the LORD of Heaven's Armies, 'I will open the windows of heaven for you. I will pour out a blessing so great you won't have enough room to take it in! Try it! Put me to the test! Your crops will be abundant, for I will guard them from insects and disease. Your grapes will not fall from the vine before they are ripe,'" says the LORD of Heaven's Armies. "Then all nations will call you blessed, for your land will be such a delight," says the LORD of Heaven's Armies." (Malachi 3:8-12)*

## What does God say when we don't tithe?

Notice that God distinguishes between tithing and giving. You haven't given until you've tithed; however, not doing either is considered robbing God. God wants to bless His people, and in this portion of Scripture, He tells us to "test Him." God is always faithful; He desires to bless us. We will never outgive God. He will make all we have go further and keep the devourer away.



Did you know your heart is attached to your wallet?

*"Store your treasures in heaven, where moths and rust cannot destroy, and thieves do not break in and steal. Wherever your treasure is, there the desires of your heart will also be."  
(Matthew 6:20-21)*

## Listen to this!

Our heart and treasure are connected.

When we are purposeful in living for God and putting Him first, we will find it is a joy to obey the Bible. As a result, we store up our treasure in heaven when God is our priority.

God wants us to be generous givers.

## Write your responses to these verses in a journal or notebook

*"If you help the poor, you are lending to the LORD—and he will repay you!" (Proverbs 19:17)*

*"And don't forget to do good and to share with those in need. These are the sacrifices that please God." (Hebrews 13:16)*

*"Remember this—a farmer who plants only a few seeds will get a small crop. But the one who plants generously will get a generous crop. You must each decide in your heart how much to give. And don't give reluctantly or in response to pressure. 'For God loves a person who gives cheerfully.'" (2 Corinthians 9:6-7)*

Giving to others is like giving to God. God is pleased when we share what we have to help others. Giving is a conscious decision.

**Write your responses to these verses in a journal or notebook:**

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*"Give freely and become more wealthy; be stingy and lose everything." (Proverbs 11:24)*

*"Blessed are those who are generous, because they feed the poor." (Proverbs 22:9, NASB).*

*"Give, and you will receive. Your gift will return to you in full—pressed down, shaken together to make room for more, running over, and poured into your lap. The amount you give will determine the amount you get back." (Luke 6:38)*

*It is through giving that we become blessed to give even more. Giving is a path to receiving God's blessings.*

## **What About Debt?**

Up to 78 percent of U.S. workers live paycheck to paycheck to make ends meet, and nearly three in four say they are in debt today; more than half think they will always be. The truth is that many are living above their means. They frequently indulge in eating out, taking vacations, and overspending on clothes and electronic devices. This spending comes at the expense of future needs, such as emergency savings, retirement, or even being able to send a child to college with minimal debt.

Further, many are stuck in the comparison trap of keeping up with the Joneses. We see the neighbor with the new car, latest gadgets, etc., but we don't know how and what they did to acquire those items. More often than not, the Joneses are probably in debt up to their eyeballs and struggling with their money woes.

Consequently, these questions need to be addressed:

- *Is it wrong to want to have nice things?*
- *To treat oneself to an occasional dinner out?*
- *To use credit cards?"*

Although it is not wrong to use credit cards, borrow money, or take loans, we must be careful to follow biblical principles. Not doing so is what gets us into trouble. In section three of this study, we will look more at practical steps to budget and get out of debt. For now, however, look at some of what God says about debt.

*"The wicked borrow and never repay, but the godly are generous givers." (Psalm 37:21)*

*"Owe nothing to anyone—except for your obligation to love one another. If you love your neighbor, you will fulfill the requirements of God's law." (Romans 13:8)*

It is wrong not to repay debts. A believer is morally obligated to repay creditors to the best of their ability.

*"Just as the rich rule the poor, so the borrower is servant to the lender." (Proverbs 22:7)*

*"Don't agree to guarantee another person's debt or put up security for someone else. If you can't pay it, even your bed will be snatched from under you." (Proverbs 22:26-27)*

Write your responses to these verses in a journal or notebook:

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- *Why is debt such a deception?*

## Note to Self:

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When you are in debt, you don't have the freedom to spend your money as you please; it is almost like being a prisoner. Furthermore, unmanaged debt can cause you to lose your livelihood.

## Dig Deeper:

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- *What are some areas where I need to trust God more?*
- *If my finances reflect the posture of my heart, what are my priorities in life?*
- *If I am disobedient in tithing, what am I willing to do about it?*

The background of the slide features a close-up, slightly blurred photograph of yellow flowers, possibly lilies or tulips, with green foliage visible. A semi-transparent yellow rectangular box is centered over the image, containing the title and subtitle text.

# BROKE part 2

*Trusting God to Care for You and Your Finances*

## Realizing God's Trustworthiness

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What is the answer to controlling our finances and getting out of debt? As we read in the first section of this study, everything begins and ends with God. It is important to trust God and establish a solid relationship with Him—a relationship in which we know who God is and what His character is like.

Because of this, it is essential to pray and read the Bible daily. This is how we come to know God and His Word. Once we know God's Word, we work on believing what He has said, taking it to heart, and living it out.

## God Knows Our Needs and Will Meet Them

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We know this from Jesus' conversation with His disciples and followers in Matthew 6. Let's look at that chapter now.

*"That is why I tell you not to worry about everyday life—whether you have enough food and drink or enough clothes to wear. Isn't life more than food and your body more than clothing? Look at the birds. They don't plant, or harvest, or store food in barns, for your heavenly Father feeds them. And aren't you far more valuable to him than they are? Can all your worries add a single moment to your life? And why worry about your clothing? Look at the lilies of the field and how they grow. They don't work or make their clothing, yet Solomon in all his glory was not dressed as beautifully as they are." (Matthew 6:25-29)*

## Write your response in a journal or notebook

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- What does Jesus say about worry as it relates to our needs?

God reminds us that our lives are more than food and clothes; we should not worry about these things. He takes care of feeding birds, dresses the flowers of the field, and tells us we are even more valuable. Worrying does no good in our lives; not one thing is added.

*"And if God cares so wonderfully for wildflowers that are here today and thrown into the fire tomorrow, he will certainly care for you. Why do you have so little faith? So, don't worry about these things, saying, 'What will we eat? What will we drink? What will we wear?' These things dominate the thoughts of unbelievers, but your heavenly Father already knows all your needs." (Matthew 6:30-32)*

What does Jesus say about those needs?

We should not doubt God or worry about our needs, as our Heavenly Father knows our needs.

*"Seek the Kingdom of God above all else, and live righteously, and he will give you everything you need." (Matthew 6:33)*

## Write your response in a journal or notebook

- *What happens when we make God our priority?*

God will take care of providing all our needs.

Here are more promises in the Word of God regarding God's provision.

*"For the LORD God is our sun and our shield. He gives us grace and glory. The LORD will withhold no good thing from those who do what is right. O LORD of Heaven's Armies, what joy for those who trust in you." (Psalm 84:11-12)*

God says when we live right, He will withhold no good thing. He blesses those who trust (believe) in Him.

*"And this same God who takes care of me will supply all your needs from his glorious riches, which have been given to us in Christ Jesus." (Philippians 4:19)*

## Write your response in a journal or notebook

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- Which of our needs does God promise to meet?

God promises to meet ALL of our needs.

All we have to do is ask.

## Explain the following verses in a journal or notebook:

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*"Then you will ask in my name. I'm not saying I will ask the Father on your behalf, for the Father himself loves you dearly because you love me and believe that I came from God."  
(John 16:26, 27)*

God the Father Himself loves us because we love and believe in Jesus.

*"Keep on asking, and you will receive what you ask for. Keep on seeking, and you will find. Keep on knocking, and the door will be opened to you. For everyone who asks receives. Everyone who seeks finds. And to everyone who knocks, the door will be opened. You parents—if your children ask for a loaf of bread, do you give them a stone instead? Or if they ask for a fish, do you give them a snake? Of course not! So if you sinful people know how to give good gifts to your children, how much more will your heavenly Father give good gifts to those who ask him?" (Matthew 7:7-11)*

## Listen to this!

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God is a good Father who will not deny us. He knows how to respond to our requests and does so as a loving Father. Jesus said, "Ask, seek, knock".

## Note to self:

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We need to learn to be content. Falling into temptation, traps, and foolish and harmful desires is easy. Ruin and destruction are not far behind. God will not fail us. He will be ever-present.





# BROKE part 3

*How Did I Get Here and How Do I Fix This?*

## **Making necessary adjustments and changes**

Hopefully, you are now convinced that you want to be on the road to financial freedom, a path where you control your money rather than having it control you. So, where does one begin, you may ask? Let's start by looking at common reasons people struggle with finances and debt. Does any of this sound familiar?

### **How Did I Get Here?**

#### **No budget**

People don't often have a budget in place. Some people hear the word budget and think of limits or restrictions. However, over time, a budget can be quite liberating. It helps allocate money and gives greater control over it; otherwise, it is easy to lose track of spending.

#### **Credit Cards and the Entitlement Trap**

People often fall into the trap of buying things because they think they deserve to be rewarded for accomplishments or feel entitled to what their friends or families have, even if they cannot afford it. They get into the habit of putting those purchases on credit cards while convincing themselves they will be able to pay off what they owe later. What is wrong with that? First, credit cards are not money; they are instant bills. Understandably, you want to treat yourself from time to time. However, start paying cash for purchases or learn how to save up for them.

#### **No Boundaries**

We get in trouble with money when we don't set boundaries.

Let alone not having self-control over ourselves, we often can't say no to our kids. Growing up, I remember wanting a Barbie doll or some other trendy holiday toy—notice the singular word "toy." Today's children give parents a list of items like the latest cell phones, expensive electronic devices, and game systems.

According to a Nielsen report released in February 2017, approximately 45 percent of U.S. children between the ages of 10-12 had their own smartphone.<sup>13</sup> A quick Google search shows that the average price of a smartphone in 2017 was \$567.

If not electronics, the latest fashion trend is expensive footwear, especially way-overpriced sneakers. Today, it seems every high schooler needs the latest name-brand attire, and only a few parents can resist giving in to their children.

## Emergencies

Many individuals don't have any emergency savings.

Merriam-Webster defines an emergency as "an unforeseen combination of circumstances or the resulting state that calls for immediate action." Emergencies are those unexpected situations that arise out of nowhere but need attention now. For example, imagine you're driving to work, and your car unexpectedly breaks down and needs repairs. Or your refrigerator breaks down in the middle of summer.

Perhaps you may go through something similar to what my husband and I experienced. Many years ago, my husband, John, received a phone call that his father was very ill. His dad developed an aneurysm and was in a coma; the outcome looked very bleak. John had to fly out that very night to be with his family. His father passed away a few days later. The family had no insurance for the small and modest funeral, so John covered the cost. The problem was, like many families then and today, we had no savings to cover the cost of this unexpected trip and expense. It took us many years to get out of debt, but we learned the importance of saving for emergencies.

## Write your response in a journal or notebook

- *What are your personal goals concerning money?*

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13 <https://www.nielsen.com/insights/2017/mobile-kids-the-parent-the-child-and-the-smartphone/>

## Put God First

At the beginning of this study, we learned that everything begins and ends with God. Go to God now in prayer and ask for His help. If you have been careless with your finances, ask Him to forgive you and help you get on the right track. John 1:9 says that if we confess, He forgives and cleanses us. He will help you! Take a moment to ask God for the discipline and self-control you will need to move forward.

## Tithe and Give

If you have not done so already, begin to honor God with your finances. We can never outgive God. As we honor God, He will honor us (Proverbs 3:9,10). He will honor His Word and meet our needs. Make tithing a priority and give a little extra when you can. Second Corinthians 9:10 reminds us that God gives seed to the sower. When possible, sow generously. For inspiration, read "The Blessed Life: Unlocking the Rewards of Generous Living" by Pastor Robert Morris.

*Write a small prayer committing yourself to honor God with your finances in a journal or notebook.*

## Make a List

Begin making a list of each credit card or loan and the balance due. Many people are unaware of how much debt they have; making a list will give you a true picture of the size of your debt. Don't be afraid! Remember that you are working toward managing your money and becoming debt-free. This will be a major step in getting your finances under control.

## Start a Budget

If you have never put together a budget, it is easier than you think. Start by determining your monthly income from your job and other sources. Then, write down your expenses for the month. Begin with essential costs such as tithing, rent, groceries, utilities, travel expenses, insurance, birthdays, credit card payments, etc. This process will help you identify where you are spending your money and whether any potential amounts are left over for savings.

Make a new budget each month. In some months, you may need to budget for extras like school supplies, holidays, or birthdays. Reviewing your budget throughout and at the end of each month will help you make any necessary adjustments and better track your spending.

## Dig Deeper:

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### Commit to implementing these helpful tips:

- *Add a savings category to your budget. You don't have to save a lot each month, but it is important to start somewhere. The later part of Proverbs 13:11, says, "Wealth from hard work grows over time." Maybe you can start with just \$10 or \$20 a month; you can increase this after you have paid off some debt. The point is to start somewhere.*
- *Stop using store credit cards. Commit to paying cash only for purchases. Cut up the cards, cancel them, or do whatever you have to do, but do not keep them.*
- *Contact credit card companies to inquire about permanently reducing annual interest rates—or for a set time. It does not hurt to ask.*
- *Consolidate your credit cards. Take advantage of major credit card companies that offer no interest for 12 to 18 months. Often, you will find the interest rate is lower, and you may only have to pay a transaction fee at the start; after that, your payments go to reducing your debt.*
- *Make a grocery list before going to the store, or better yet, plan your meals in advance and then make the list. This simple activity will help you purchase the items you need rather than going to the grocery store, guessing what you need, or splurging on unnecessary items.*
- *Use coupons. Both digital and paper coupons are helpful in the effort to save some money.*
- *Cancel subscriptions and memberships that are not being used. That first issue of the magazine you received was filled with great articles. Unfortunately, months later, you have a stack of magazines and keep moving from place to place. You may also want to rethink your monthly donation to the gym—just a thought.*

*God expects us to be good stewards of everything He has entrusted us. James 1:17, tells us, "Whatever is good and perfect is a gift coming down to us from God our Father, who created all the lights in the heavens. He never changes or casts a shifting shadow."*

*Because of this, be faithful, consistent, and disciplined. You can get out of debt and stay out with God's help!*

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**Nydia Cruz** has been serving the Lord since 1990. For thirty years, she has been a member of Riverside Church in Jersey City, NJ, where she has served in Women's Ministry, Sunday School, and two terms on the church board. The Word of God, she believes, has the power to transform lives; she experienced this firsthand after struggling with substance abuse for the majority of her young adult life. She is passionate about Bible study, prayer, worship, and fellowship.