



How to Get out of Debt
Doug Addison [Episode 130]
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Hey friends, Doug Addison. Welcome to *Spirit Connection*, May 27, 2020!

I'm gonna be doing a little, mini "how to get out of debt workshop" this week. And if you're already out of debt, hang tight because I'll show you how to become a "benefactor of blessing." You know, we need to go beyond just getting by these days.

Lord, we ask now that we'd be able to receive what's in Your Word about finances, about opening things over us, Lord. We pray for those who've lost their jobs. We pray, Lord, for those who are suffering right now. This is a time, I know, we're gonna come into agreement with Philippians 4:19, "And my God will meet all your needs according to His riches in glory in Christ Jesus." In Jesus' name.

Well, we need to go to a place that's beyond just getting by. And we need to help supply the needs of other people, finance the work of God and ministries. I've been saying this for a while. Positively influence the world instead of responding to it or reacting to it. You know, reality is that debt is a problem for many people. It's draining the life out of the future. People everywhere ... I've suffered most of my life. Honestly, I suffered from debt.

So, I wanna just unpack some things for you. Romans 13:8 says, “Let no one have debt outstanding except that contributing to the debt to love one another. And whoever loves others has fulfilled the Law.” Proverbs 22:7, “The rich rule over the poor, and the borrower is a slave to the lender.” Well listen, it’s good news is debt is not a sin in the Bible. Talks about not being in debt, but it can be an open door for the enemy to attack you. And I’ve been in and out of debt a lot of times of my life. I’m 61 years old now. And 10 years ago, we were in debt as a ministry and personally because we just had given it all into the Kingdom so many times. But there was something. The Lord showed me something. I broke the back of debt off of ourselves, off of my ministry. We haven’t been in debt since. And so, if you’re not in debt consider listening to help others and become the benefactor for people.

You know, this is where you become the lender and not the borrower. We used to use lines of credit, which is okay, you know, if you have to do that. We would use lines of credit for these big projects like when I was, you know, doing a big book or something big. We would do a line of credit and then pay it back over certain amount of time. We don’t have to do that now because we have money in the bank to be able to become our own lender. That’s what that could mean. That’s what it means for us.

So, you know, as we focus on money, maybe it’s a turnoff for some people. It was for me. Luke 6:38 … I kept hearing this, “Give and it will be given to you a good measure pressed down, shaken together and running over will be poured into your lap. For the measure that you use will be measured to you.” Many biblical messages on, you know, on giving and on finances have been very heavy on the “sowing in order to reap.” This is true. It’s a true statement, but there’s more to it. You need to develop, actually, a lifestyle of breakthrough and blessing. You need to be able to align.

But it does include giving. I’m not gonna, you know, make a big pitch here, like you might think I’m gonna do. But I just wanna say this. For years, I was turned off by the “give to receive” message I kept seeing on TV, you know, TV preachers. Then one day

the Lord said to me that I needed to get rid of my anger towards it. I needed to learn about the biblical principles of sowing and reaping. At the time, we were in debt. I went on a journey, and I researched the Bible. I stretched my faith. We started giving into things that we needed, and within a few years we both, ourselves, our ministry got out of debt. And we got realigned where God called us. But I had to get rid of that offense that I had. It is true. We need to give to receive, and it will open the heavens over our finances. And there has to be a balance to it. I'm gonna give you a glimpse in this mini workshop on what I've learned.

Well first of all, debt ... it's a terrible thing. It can strangle you. And if you're living paycheck to paycheck, this is a sign you might need help. Maybe your creditors are calling or collection calls happen now and then. Maybe you do impulse spending. Something you want, you buy it immediately. Maybe you have money fights if you're in a marriage. The key is to reduce your spending and find ways to make more money. But the key also is ... don't be a victim here. When I was in debt, I felt terrible even to talk about it. I felt ashamed. Be honest with your condition.

Start out by, you know, you can create a spending journal. That's what we did. We started keeping track of everything we spent. We still do it today! You can make some financial goals. They need to be realistic goals for yourself and your family. And simple things like a vacation or a Christmas fund, a savings account that you can put into so that you can stop having to use credit cards.

But let's talk about that part first. Consider cutting up your credit cards, or if you're not able to do that, maybe put 'em in a block of ice. Freeze 'em so that you have to really think about it, you know, before you use 'em. Studies have shown that people ... they actually spend larger amounts if they use a credit card because it doesn't really register that it's actually real money. Get an accountability partner for getting out of debt. And when you're trying to break any habits, important to surround yourself with people. Get

a prayer group going. Two or three people ... I recommend three people to come together and pray over it.

Let me talk about some myths to debt. Debt is not a tool. That is a lie! With, you know, without a spending plan or some type of budget, we could actually get into a place where we get over our head. There's a myth that you need to build your credit. Actually, building your credit means that you go into debt. It'd be better to build your savings, in my opinion. It doesn't mean that you can't use credit. You just need to have a good balance when you use it. So you can use ... we use credit cards. We pay them off each month. Or if there was ... years ago, we were in the process that we had to use something. We would have a plan where we had to put something on credit that we were gonna finance, we would have a plan to pay it off so that you're not just in the continual slave labor to the credit card companies.

Let me tell you something about debt consolidation. It does not work. It's not a good idea. The only thing debt consolidation does is ... it keeps you in debt longer. It might help reduce your payment, but there's better ways that you can do things. Here's what you wanna do. Grow your savings and not your credit limit, first of all. It's a discipline, and it's not learned overnight. For some people, it takes some small steps on a daily basis to start getting a different behavior.

Now when emergencies come, one of the great things is to have a little bit of money set aside for that. So I'm gonna go over a plan in just a little bit where the very first thing that you wanna do is get that savings going if you don't have it. So that when the brakes go out in your car or something happens ... that you won't have to go to the credit card.

Now, staying out of debt once you get out of debt, you have to discipline yourself to really consider making, you know, how you make bigger purchases, how you do things. And you wanna build wealth. With money in the bank, you'll be able to focus on paying off debts, investing and helping others. But for some people right now, depending on

where you are, here's the first thing that I recommend. Don't be a victim. Take power right now. Take charge of your responsibility. Admit where you are, wherever you are in your process. Admit it. Bring it to the Lord. Don't feel guilty. But don't be a victim, like you have to be ... you're stuck in this situation. And God will give you a plan. Begin to ask Him for a plan. You can work as a freelancer or do some part-time jobs. You can clean houses, babysit, do other things. You know, fix cars, do things. I actually started off years ago, I started fixing computers for people at my church, and it allowed me to actually use that extra money to reposition myself for the debt reduction and to start a business. So, there are ways. So, don't be a victim.

Now, I took radical steps. In 1993, I was 34 years old and I was in debt. I had a call to ministry. But I prayed about it. I decided to go into a season of my life, this is before ... maybe a year before I met my wife now, Linda. We've been married now for 25 years. But she has been a real life-changer for me as far as debt and understanding debt. And she's been a spirit of truth for me. But here's what I did [in] '93, which set me up actually to be able to leave my corporate job, to get married and to set things up. I didn't know what was about to happen. But I had a car loan, so I went and got rid of my bigger car and got the cheapest thing I could get, actually. A used car, a cheaper, older car. Got out of my big car loan. I got out of my apartment for six months, maybe 3 to 6 months. I did some house-sitting. Maybe you could do that, sofa surfing. House-sitting in the summertime for people at my church and were going on vacation. So I would save ... I would put my stuff in storage and did about 3 to 6 months, I think, of that.

Again, I did the side business of fixing computers. I was still working in my full-time job at that time. I traded time, and I did radical things that got things better. It was just a season. I consider it a short season. Not everyone's able to do that. And later on, I started a computer consulting business out of that just by doing those side jobs that I was able to leave my corporate job, make more money per hour and work less time, and that changed things.

All right, well that's ... that's my story of gettin' radical. Now I just wanna talk about some practical steps that we took, and consider this is ... Consider looking into, if you haven't heard about it already, is Dave Ramsey. And he has a Financial Peace University, I think it's called, and he's got books on it. But we did the Dave Ramsey "7 Baby Steps." Step number one ... and this is in his book, by the way ... I forgot the name of his book. But DaveRamsey.com. And we took the 7 steps. Step one is get \$1,000 as an emergency fund. Now that's important. You'll still wanna keep paying off your debt, but slowly build, you know, the \$1,000 emergency fund. That's gonna be ... to prevent you from start using credit cards in the future.

Step #2 would be pay off debts and use a "snowball effect." When you pay off one, snowball that over to the next credit card. Don't start spending that extra money. And then, you know, parlay that over as well. Step #3 is get 3–6 months of expenses or savings in the bank so that for later on, once you get out of debt. Step 4 is begin to invest a percentage of your income towards your IRAs and your retirement. Step 5 then of course would be college fund. Step 6, pay off your home early if possible, if you have one. Step 7 is build wealth and give.

Now, the first three are very, very important. The first two, at least. But to get that savings going. To start snowballing your debt, and to take it serious. Go to his website and you can download his free ebook and budgeting tools. Oh, that book was *The Total Money Makeover* is the one we used that helped us a lot.

Okay, now I wanna get into ... [phone voice: "just a sec"] I wanted to get into ... That was funny, my phone talkin' to me. But I wanna get into right now how to be a benefactor. And this is how to be blessed to be a blessing. Genesis 12:2, "I will bless you, and I will make your name great and you will be a blessing." And, you know, first of all, what you wanna do is develop some things. Develop some godly character. There are things throughout the Bible that talk about being honest. In Leviticus, you know, God doesn't like dishonest scales. So dishonesty is one of the things. You wanna be honest

on your taxes. Be honest if ... I remember I received this handheld computer years ago—it was like a Palm Pilot, years ago—in the mail and it was a mistake! I didn't even order that thing. Someone said, oh God must be blessing you. I said no, He's testing me! I had to send that back! So you have to be honest.

Develop the wisdom of God. Ezekiel 28:4, "By your wisdom and understanding you gained wealth for yourself and [amassed] gold and silver in your treasury." So wealth of the Lord and wisdom of the Lord, not just of the world, but wisdom of God differs from the wisdom of the world. Wisdom, you know, is not always just good advice. It's doing things in the right spirit. And we need to ask God to show us if we have anything that we need to deal with in this area.

You'll wanna grow in your relationship with the Lord. And Matthew 6:20 says, "But store up for yourselves treasures in Heaven, where moth and rust do not destroy and where the thieves do not break in or steal. Where your treasure is, so your heart is also." In other words, get your heart right with God and be honest, develop godly character. And another thing. Let go of ungodly judgments. Luke 6:37 is real clear on this. And I read it just before about Luke 6:38, but Luke 6:38, "Give and it will be given to you pressed down, shaken together blessing will run over into your lap." But Luke 6:37 is the qualifier, "Do not judge, or you will be judged."

So I want you to read. I would really consider everyone here, especially those who give, you are a giver but you're not reaping. You might have a plug-up in your system. Take a look at Luke 6:37–41, and ask the Lord to show you if there's anything that you have judgments against other people because this has to do with giving. Jesus goes on to say to deal with the plank in your own eye before you get the speck out of someone else's.

So here we go. Steps for everyone to take. First of all, don't be stingy, selfish, don't pull back. You have to give to receive. Learn to tithe. Learn to donate to a church or ministry

so that you'll free up things. What I did, I wasn't able to. I was so far in debt when I first started this, you know, years and years ago. I was coming out of that really terrible time and bankruptcy. I couldn't tithe, so the Lord showed me how to do it. I did it 2%, 3%, I finally made it up to 10%. Now we give beyond our means right now. We give more, you know, as best we can in everything.

So the third step is to develop a lifestyle of earning, giving, saving and spending in moderation. Develop extra income projects wherever you can. And you can work part-time on the internet. You don't have to leave your current job. And then you bring that money towards what it is that you wanna do. That'd be either get out of debt or be a benefactor for someone else. And so, I tell ya, Matthew 19:26, Jesus said, "With man it is impossible, with God all things are possible." So all things are possible with the Lord. And once you take the steps to get out of debt, things will really start ... or even if you've taken the steps towards it, or to be a benefactor. You'll see the heavens start to change over you. Take some time. But I'm gonna pray right now.

Lord we pray, we break the spirit of poverty and debt. We break the spirit that's trying to hold people back from being able to live free. I break now, and I bind and break anything that's coming against people in the area of finances. I bind and break this now. I ask that You would release the heavenly protocol, the heavenly strategies, the verses that are needed, the strategies that are needed to get to this next level for each person right now, in Jesus' name. Amen.

Well, I'm not gonna do an offering here. I will invite you though to replay my May workshop which has, actually has more in the details of this. It's called [Strategies from Heaven: How to Prosper in Any Season](#). Go to DougAddison.com/Prosper. It's \$37 and it'll walk you through how to do these things.

We also have a June workshop coming up and save the date, June 20, for ... It's called [Get Aligned: How to Understand the Times and the Seasons](#).

Be sure to download the [Doug Addison app](#), it's for iPhones and Androids in the App Store or Google Play. Anyway, follow my [Daily Prophetic Words](#).

I hope you're having a great, great week. And God is gonna release something over the next month or so. You're gonna see a shift start to happen in the heavenly realms. Real excited for what's going on.

God bless you. See you soon.

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