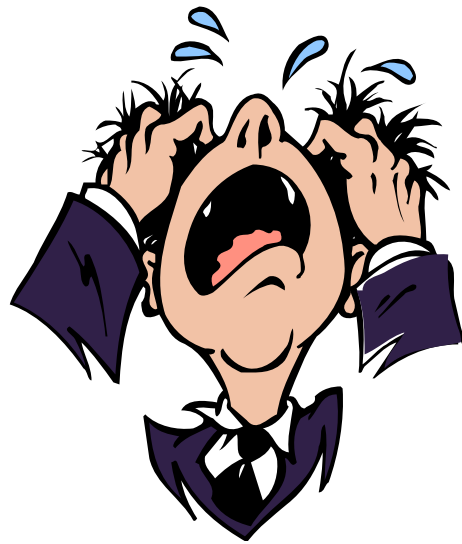


I DIDN'T PLAN ON IT!
IT WAS AN EMERGENCY—AIN'T MY FAULT
Part 4



Bibleway Ministries
Sunday, January 25, 2010

Reason #3: Unexpected Expenses

Of all the causes for debt, this one is the most forgivable. Every person will have unexpected expenses in his life. But are they really unexpected?

Unexpected expenses are actually quite predictable. They will happen. The only unknowns are when and what. You don't know exactly *when* you'll be hit with an out-of-the-ordinary expense, and you don't know to *what* the expense will be related. Why, then, do we say it is unexpected? I believe it's because most of us dislike saving money. It is easy to believe saving money deprives us of our comfortable lifestyle. So we have deceived ourselves into thinking nothing will ever go wrong. If nothing ever goes wrong, we have no reason to save any money!

It's probably no surprise some of the most common unexpected expenses include . . . car problems (alternator, water pump, transmission, etc.), injuries and illnesses (a broken bone, the flu, a tooth cavity, etc.), or home repairs (frozen pipes, garage door springs, loose roof shingles, etc.) Knowing you will face these expenses from time to time, it makes sense to plan for them. If you don't, you will be forced to depend on credit to pay for them. This can quickly put you in a situation where you are carrying debt.

So what should you do? Start setting aside a little bit of money each month. Earmark it to pay for unexpected expenses. Use it when you are faced with a bill you did not expect. Don't use it for anything else besides this.

You might call this your "Emergency Fund." It is to be used when you have a cash emergency—for those times when you don't have the cash in your monthly budget to pay for the emergency. The money in your Emergency Fund makes up the difference.

If you now see the dangers of high debt and are looking for ways to get out, here are some suggestions:

1st –Commit yourself to removing debt from your life – don't accept debt as normal. We should regard this as a kind of "Debtors Anonymous". In AA, what is the first thing an alcoholic needs to do in order to take control of his problem? That's right—he needs to acknowledge he has a problem. Likewise, in order for us to gain control of our debt, we need to understand why debt is not acceptable for God's people.

2nd –Make a commitment not to take on any more debt. This isn't always possible, but that should be our goal.

3rd – Develop a written plan on how to retire your debt (a budget). One idea is called the "envelope plan". You can label different envelopes to represent your various monthly bills. Every week, you can put money in those envelopes so at the end of the month, you will have the money you need for your bills. This beats trying to scrounge it up at the last minute.

4th – Put God first in your budget plan (as a Christians, we believe God is our first obligation). This is known as stewardship.

5th – Set a reasonable time frame to retire your debt – the Bible set a 7-year cycle. In Deuteronomy 15:1, God commanded His people, “At the end of every seven years you must cancel debts.” Meeting your goal of being debt-free might take even longer than seven years, but the idea is to set a goal.

6th – Adjust your lifestyle to meet your objectives:

- Don’t eat out as much
- Don’t subscribe to cable TV
- A small reduction in your heat temperature can make a difference
- Don’t drive anywhere you don’t have to

Remember, a lot of times we buy things we really don’t need and subscribe to services we could live without.

7th – Begin to pay debts off – small ones first. The logic here is with every debt paid off, we gain confidence we can actually meet our objectives.

8th – Develop a budget.

9th – Lay hold of the tools God has given you to deal with life.

What tools has God given us?

1. **Prayer** – James 4:2 says, “You want something but don’t get it . . . you do not have, because you do not ask God.”

2. **Tithe** – This may seem counter-intuitive, but God tells us it works. In Malachi 3:10, God declares, “Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this, says the LORD Almighty, and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it.”

3. **Church** – If you don’t already, attend a Bible-teaching church. The church is here to help you as best they can. God created the church so we’d have a place where we can lean on each other and help each other out as much as possible. As you study God’s Word in the church setting, you will learn what it has to say about controlling your finances.