



1. THE PRACTICE OF DEBT-FREE LIVING

REVIEW: THE PRINCIPLE OF GRATITUDE

Did you visit globalrichlist.com? What did you learn about your own wealth? How did you feel about the results?

On **page 27**, Gary wrote, *“We have so much that we become ungrateful. We take our bountiful lives for granted. We may be in bondage financially, yet we live in a free land. We may struggle living paycheck to paycheck, but I doubt that any of us go to bed hungry.”*

What part does gratitude play in addressing the bounty with which we’ve been blessed?

In **John 12:1-8** how do you characterize the difference in attitudes between Judas and Mary? They both spent time with Jesus; what made Mary’s attitude so different from Judas’?

See the **Skin in the Game** questions on **page 33**. How would you answer them?

PRINCIPLES + PRACTICES = REAL PROFIT

Page 85 reminds us, *“The four biblical principles — gratitude, contentment, trust, and humility — are vitally important, but they cannot stand alone. To them, we must add right, daily behavior. If we are to experience **real profit**, the equation needs both principles and practices functioning together.”*

How do you define **real profit** for yourself and your family?

James 1:22 says, *“Do not merely listen to the Word and so deceive yourselves. Do what it says.”*

What is the value of putting the principles we are learning from Scripture into practices in our lives?

THE DUCK SYNDROME

Read the two paragraphs on page 91

What does the Duck Syndrome look like in your family or business? Do you feel the pull of the frantic paddling underneath the surface just to keep yourself afloat?



Gary cites our nation's growing national debt as an example of the Duck Syndrome growing out of control. Why do you think this is a national issue in addition to being a very personal one?

WRONG THINKING LEADS TO WRONG LIVING

Why do we choose to live this way? Our wrong thinking can be summarized with the acronym **D.E.B.T.**

D for Desires

"We have no sense of self-control. That's why we are in debt — we want it all and we want it now! Many millennials want now what took their parents decades to accumulate. We see what someone else has, or does, and we want the same —now."

E for Entitlement

"When we think we are entitled to the good life, it often comes at a great cost. When we make the American Dream come true with purchases paid for with debt, the dream can quickly become a nightmare. Entitlement thinking fuels debt."



B for Bigger and Better

"There's always something bigger and better, and to have it — we borrow even bigger dollars."

T for Taught

"There are poor examples all around us — and we follow examples. Break the cycle of debt in your family. Don't let your children buy into this lie. Teach them these principles and practices."

Which of these four elements are part of your thinking — and to what degree? How are you trying to prevent your children from this wrong thinking about debt?

“Debt is not normal in any economy and shouldn't be normal for God's people, regardless of how 'right' our culture might want it to seem today. We live in a debt-ridden society that is now virtually dependent on a constant expansion of credit to keep the economy going. That is symptomatic of a society no longer willing to follow God's directions.”

Larry Burkett



RIGHT THINKING LEADS TO RIGHT LIVING

On **page 96** we learn that the Greek word for “repent” is a compound word formed by what two words?

_____ + _____

How is this different from the way you might have previously understood “repent?” How does this understanding cause us to change our thinking and lives?

Gary compares debt-free living — fiscal fitness — with practices that lead to physical fitness — namely, diet and exercise. *“To be fiscally fit, we must discontinue going into debt and decrease what debt we have. It will not be easy, but it can be exciting to experience this new normal.”*



As an example, Gary lists the three rules he and his wife Leah made early in their marriage:

1. Ask: “Do I really need this, or do I just want it?”

“Think twice — or even three times — before buying this big-ticket item with increased debt. The Apostle Paul tells us of a great promise: ‘And my God will meet all your needs according to the riches of His glory in Christ Jesus’ (Philippians 4:19). Paul didn’t say that God would meet all of our wants and wishes, but that He would meet our needs.”

2. Establish the solo-spending ceiling

Talk with your spouse before spending large sums of money.

3. Wait

Gary writes, *“We never make a big-ticket purchase in the immediate moment.”*

“Put in place some rules — safeguards — that will STOP you from signing on the dotted line and increasing your debt. To trim down and drop debt, we must diet and go without.”

How well do you apply these rules to your life and relationship?

From your own experience, are there any other rules you would include?

DEBT-FREE LIVING IS **CONTAGIOUS!**

Debt is a disease, and just like other diseases we can catch debt from other people. When we focus on what others have we find ourselves borrowing and spending to **keep up with the Joneses**. Little do we realize the Joneses are paddling harder than we are just to keep themselves afloat!

But debt-free living can also be contagious. Just as friends often encourage each other to get into shape and work out together, your commitment to debt-free living can encourage your friends and family to follow the same principles and implement the same practices to get fiscally fit.

When Someone Asks You to Co-Sign a Loan

Those requests come at very desperate times and often we're not prepared for them. However, if we start now and think biblically about the issue, we can offer strong counsel to our friends and family members and be more sure of the blessing we are passing along.

Read through **Proverbs 11:15** and **Proverbs 17:18**. What advice do you gain from these passages?

What course does Gary suggest instead on **page 104**? What is the potential for blessing by following such a course?

Teaching Children About Debt

Have you ever tried a system similar to Gary's on pages 105-106 with your own children? What results would you anticipate in the short-term? How about in the long-term?



THE BIGGER **PICTURE**

All through this study we will be seeing the formula: **Principle + Practice = REAL Profit**. As we've looked at the **Principle of Gratitude** and the **Practice of Debt-free Living**, how do you see them working together? What **REAL Profit** do these two have the potential to produce in your life?

Page 107 calls us to ask ourselves, *“What if we embraced debt-free living as our new normal? Imagine what we could do once we are free of paralyzing debt.”*

Consider the possibilities listed on the bottom half of the page (or the ones you added on the next page). What do you imagine yourself and your family doing without debt?