

## **Growth Track Two**

### **202: I Was Broke, Now I'm Not**

#### **Session 4: Saving and Debt**

#### **SAVING**

**1. You cannot \_\_\_\_\_ if you do not \_\_\_\_\_.**

Genesis 41:34 NIV *Let Pharaoh appoint commissioners over the land to take a fifth of the harvest of Egypt during the seven years of abundance.*

#### **2. Three Reasons to Save Money:**

- a. Unknown, Unexpected \_\_\_\_\_
- b. \_\_\_\_\_ Upcoming Non-Monthly Expenses
- c. Funding your \_\_\_\_\_

**3. Saved money helps \_\_\_\_\_.**

## DEBT

Proverbs 22:7 *The rich rule over the poor, and the borrower is slave to the lender.*

Romans 13:8 *Let no debt remain outstanding, except the continuing debt to love one another, for whoever loves others has fulfilled the law.*

### 4. Calculate your Debt \_\_\_\_\_ Date.

- Debt Freedom Date Calculator at [www.iwbnin.com](http://www.iwbnin.com) - "Tools"

### 5. Eliminate debt using the debt \_\_\_\_\_.

### 6. Eight Ways to Eliminate Debt More Quickly:

1. Reduce \_\_\_\_\_ rates
2. Pay \_\_\_\_\_
3. Tax \_\_\_\_\_
4. \_\_\_\_\_

5. Found money from \_\_\_\_\_ budgeting

6. \_\_\_\_\_ some possessions

7. Work \_\_\_\_\_

8. Extra \_\_\_\_\_

**Preparation for Next Session:**

1. Reading: *I Was Broke, Now I'm Not* Chapters 10-11

2. Visit Session 4 at [www.iwbnin.com/groupstudy](http://www.iwbnin.com/groupstudy)

## **Discussion:**

1. Why do so few people save money?
2. What steps have you taken to save money?
3. Why is it important to have at least one month of expenses in savings (or \$2,500 whichever is greater) before you begin to aggressively eliminate debt?
4. Read Proverbs 22:7 aloud. If you have debt (or have had debt in the past), describe what it feels like to be a "servant to the lender."