
BIBLE TALK

This week the question is: **What does the Bible say about bankruptcy?**

There were no bankruptcy laws in olden days. If a person ran up debts which he could not pay, he had to become a slave to the "master" or the person to whom he owed money. In other words, slavery which was approved of in the Bible was simply a person trying to work off the debt which he legitimately owed.

Leviticus 25:47-48

47 'Now if a sojourner or stranger close to you becomes rich, and one of your brethren who dwells by him becomes poor, and sells himself to the stranger or sojourner close to you, or to a member of the stranger's family,

48 after he is sold he may be redeemed again. One of his brothers may redeem him;

The Bible does not approve of bankruptcy. God expects His people to pay off the debts which they owe. Just because someone becomes a Christian, this does not mean they are released from the debts which they owe.

Bankruptcy laws are often used to cheat people out of the money they deserve and they often encourage people to be lax in paying their debts.

Romans 13:7-8

7 Render therefore to all their due: taxes to whom taxes are due, customs to whom customs, fear to whom fear, honor to whom honor.

8 **Owe no one anything** except to love one another, for he who loves another has fulfilled the law.

The United States is one of the few countries in the world which forgives debts legitimately owed to creditors. If a person legitimately owes money, it is sinful to not pay that money.

Psalm 37:21

21 **The wicked borrows and does not repay,** But the righteous shows mercy and gives.

Leviticus 19:13

13 'You shall not cheat your neighbor, nor rob him. ...

Christians must learn to manage their money faithfully. They must learn to deny themselves things in life until they are able to pay for them. It is wrong for a person to borrow money and run up debt on credit cards which he has no means or intentions of repaying. Filing bankruptcy to avoid paying creditors what is legitimately owed is sinful. It is stealing.

Ephesians 4:28

28 Let him who stole steal no longer, but rather let him labor, working with his hands what is good, that he may have something to give him who has need.

ANNOUNCEMENTS

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