

# The Handbook for Business, the Bible

## # 13: A sensible person sees danger coming

*"...and takes cover, but the inexperienced keep going and are punished" - CSB*

Twice Solomon warns us in this regard [Proverbs 22:3 & 27:12] - meaning it's serious!

Your decisions re post-virus model will impact the business/family finances & future.

And never forget, ALL we do must be in accord with Master's will & Word (Prov 16:3, 9)

### What does the Word counsel regarding debt, especially bank loans?

2. **Proverbs 22:6** - "...the borrower is servant to the lender" - we're not here to be servants of the money lenders [risking Master's assets], but servants of Jesus
3. **Proverbs 17:18** - Warns NEVER guarantee another's debt unless you can afford to lose the full amount of their loan - this applies even for your children
4. **Luke 11:28** - Stewards 'count the cost' of borrowing [not just Int rate] - check documents, especially **Events of Default** clauses [you may already be in default]

### Some strategies to consider and discuss with professional advisers:

1. If you are debt-free make sure you discharge the mortgage & release your home
2. Don't just add your new car debt to the home loan
3. Don't give/leave lender too much security - \$2 asset for \$1 debt should suffice
4. If you borrow for plant/equip consider using non-bank lender so as not to tie up critical operating credit lines [in effect, quarantine the deal]
5. Don't think for one minute the bank is on your side if you DEFAULT on a loan:
  - \* They aren't! OR that they are ready to stand by you indefinitely, through thick & thin - they won't [Note: I refer to the system, not people]
  - \* Debt-laden business owners are at risk of asset seizure post virus
6. If you "see danger coming" with your bank, consider changing - fresh start

### My counsel:

1. The best position for a Christian is not to borrow or owe any money
2. If you decide to borrow READ & understand the deal & risks before signing
3. To be debt-free must be our goal...with free title to all assets we manage for Him.

**Always be alert** - We are stewards of the Master's business & assets - act accordingly

### *There you go 105.1 listeners; you have the inside running:*

- \* Tap into the Handbook for business & plan for a new & better future