

Article I – Regarding Borrowing Money

The Bible does not explicitly state that borrowing money is a sin. (Romans 13:8, correctly interpreted in context, is not a command against borrowing, but a command to love; for reference, refer to the article – [Piper 2005]¹.) Yet, whenever the Bible speaks about borrowing, it is almost always done in the context of a warning (Proverbs 22:7, 26-27; 17:18, for reference, refer to the articles in [Burkett 2005]²). It is the position of PCCO/OIF that the church or the individual should seek to not borrow money as much as possible, and when we consider borrowing money, we should carefully and prayerfully consider critical issues such as: God’s timing and necessity of the purchase, ones own motives of the purchase, the potential effects from the burden of the loan (to marriage, family, ministry, etc.), and the realistic ability to repay the debt, then proceed with caution, and pay back the money as soon as possible (not following the slow and interest-accumulating method suggested by the lender, nor trying to keep the money for investment purposes).

¹ John Piper, “Love is a Fulfilling of the Law, Part One,” July 24, 2005. Available at the Desiring God website (<http://www.desiringgod.org/library/semons/05/072405.html>).

² Larry Burkett, “Using Your Money Wisely: Biblical Principles Under Scrutiny.” Moody Press Trade paper edition 1990, ISBN 0-8024-3425-8; original title “Principles Under Scrutiny,” when published by Christian Financial Concepts, 1985.