

# Being in Debt

by Charles Finney

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*Being in debt is a sin because it is a direct violation of the command of God, unjust, and falsehood, and those who are in debt are bound to make any sacrifice of property or time to pay their debts.*

**Scripture:** Psalm 37:21, Proverbs 3:27, Proverbs 22:7, Ecclesiastes 5:5, Matthew 5:37, Matthew 6:24, Luke 16:10, Romans 13:8, Galatians 6:7, 1 Timothy 6:10

**Topics:** "Financial Responsibility", "Debt"

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## Description

Charles Finney addresses the issue of debt, emphasizing that being in debt is a sin against God and a violation of His commands. He explains that the only obligation we should owe to others is love, and that failing to pay debts is unjust and dishonest. Finney urges those in debt to make sacrifices to fulfill their obligations and warns against the dangers of the credit system, which can lead to moral compromise. He calls for a reformation within the Church regarding financial responsibilities, asserting that true religion must influence our business practices.

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## Transcript

Text.--Rom. 13:8: "Owe no man any thing."

In discussing this subject I design to show:

- I. THE MEANING OF THE TEXT.
- II. THAT TO BE IN DEBT IS SIN.
- III. THE DUTY OF THOSE WHO ARE IN DEBT.

I. I am to show the meaning of the text.

The meaning of this text, like most others, is to be learned from a careful examination of the verses in its connection. The Apostle begins the chapter by enforcing the duty of obedience to civil magistrates.

"Let every soul be subject unto the higher powers. For there is no power but of God; the powers that be are ordained of God. Whosoever, therefore, resisteth the power, resisteth the ordinance of God, and they that resist shall receive unto themselves damnation. For rulers are not a terror to good works, but to the evil. Wilt thou then not be afraid of the power? Do that which is good, and thou shalt have praise of the

same. For he is the minister of God unto thee for good. But if thou do that which is evil, be afraid; for he beareth not the sword in vain; for he is the minister of God, a revenger to execute wrath upon him that doeth evil. Wherefore ye must be subject not only for wrath, but also for conscience sake. For, for this cause pay ye tribute also, for they are God's ministers, attending continually upon this very thing."

They are the servants of God, employed for your benefit. You are therefore to pay them tribute; i.e. give them the support which their circumstances require.

In the light of this and various other passages of scripture, I have often wondered how it was possible that any person could call in question the duty of obeying civil magistrates. Or how they could call in question the right and duty of magistrates to inflict civil penalties, and even capital punishment, where the nature of the case demands it. Certainly this passage recognizes their right and their duty "to execute wrath" upon transgressors, as the servants and executioners of God's vengeance.

"Render therefore to all their dues; tribute to whom tribute is due; custom to whom custom; fear to whom fear; honor to whom honor. Owe no man any thing, but to love one another; for he that loveth another hath fulfilled the law. For this, Thou shalt not commit adultery, Thou shalt not kill, Thou shalt not bear false witness, Thou shalt not covet, and if there be any other commandment, it is briefly comprehended in this saying, viz: Thou shalt love thy neighbor as thyself. Love worketh no ill to his neighbor, therefore love is the fulfilling of the law."

From this connection, it is evident that the Apostle designed to teach, that whenever we come to owe a man, we should immediately pay him. And not suffer any debt or obligation to rest upon us undischarged.

"Owe no man any thing, but to love one another." Here the Apostle recognizes the truth that love is of perpetual obligation. And that this obligation can never be so canceled or discharged as to be no longer binding. He recognizes no other obligation except love with its natural fruits as being, in its own nature, of perpetual obligation.

In respect to this obligation, all that we can do is to fulfill it every moment, without the possibility of so fulfilling it, as to set aside the continued obligation to love.

But we are to owe no man any thing else but love. We are to "render to all their dues, tribute to whom tribute is due, honor to whom honor."

I understand the text, then, simply to mean, let no obligation but that of love with its natural fruits, which is, from its very nature, a perpetual obligation, rest upon you undischarged.

I am aware that some modern critics maintain that this passage should have been rendered indicatively. But such men as Doddridge, and Henry, Barnes, and Prof. Stuart, are of opinion that its imperative rendering is correct. And all are agreed that the doctrine of this text, as it stands, is plainly a doctrine of the Bible.

Here the question arises, what is it to owe a man in the sense of this text? I answer,

1. If you employ a laborer, and do not stipulate the time and terms of payment, it is taken for granted that he is to be paid when his work is done, and to have the money. If you hire him for a day, and nothing is said to the contrary, he cannot demand his pay till his day's work is done.--Till then you owe him nothing. The same is true if you hire him for a week, or a month, or a year. When the time which he is to labor is

stipulated, and nothing is said about the time and terms of payment, you owe him nothing, i.e. nothing is due till his time has expired. Then you owe him, and then you are bound to pay him, and pay him the money. But if the time was not specified which he was to labor, he may break off at any time, and demand pay for what he has done. Or if the time of payment was expressed or understood, whenever it arrives, you then owe him, and are bound to pay him agreeably to the understanding.

2. The same is true if you hire a horse, or any other piece of property. If you hire it for a specified time, and nothing is said of the conditions of payment, the understanding is that you are to pay when the time for which the property was hired, has expired. It then becomes a debt. Then you are to pay, and pay the money. If there were any other understanding, fixing the time and terms of payment, you do not owe the man until the specified conditions are complied with.

3. The same is true if you purchase any piece of property. If nothing is stipulated to the contrary, the understanding is that you are to pay the cash, at the time you receive the property. At that time, and neither before nor after, you are expected to pay the purchase money.

We do not properly owe an individual until we are under an obligation to pay him. Whenever he has a right to demand the pay, we have no right to withhold it.

There may be such a thing as contracting a prospective debt, giving your obligation to become due at a certain time. But then you do not properly owe, because you are under no obligation to pay till it becomes due. But whenever it becomes due you are bound immediately to pay it.

II. I am to show that it is a sin to be in debt.

1. Because it is a direct violation of the command of God. This text is just as binding as any command of the decalogue. And a violation of it is a setting aside the command of Jehovah, as much as to commit adultery or murder. It is not to be regarded merely as a piece of advice given by the Apostle, but as a direct, and positive, and authoritative command of God.

2. It is unjust to be in debt. If your creditor has a right to demand payment, you certainly have no right to withhold it. If it is due it is a contradiction to say that it is not unjust for you not to pay. It is a contradiction, both in terms, and in fact, to say that you owe a man, and at the same time are guilty of no injustice in refusing or neglecting to pay him. It is as much injustice as stealing, and involves the same principle. The sin of stealing consists in the appropriating to ourselves that which properly belongs to another. Therefore whenever you withhold from any man his due, you are guilty of as absolute an injustice, as if you stole his property.

3. It is sin, because it is falsehood. I have already shown that you do not properly owe a man till it becomes due. It becomes due when and because there is a promise on your part expressed or implied, that you will pay it at that time. Now you cannot violate this promise without being guilty of falsehood.

4. If what has just been said is true, it follows that men should meet their contracts, as they would avoid the grossest sin. They are bound to avoid being in debt--to meet and fulfill their engagements, as much as they are bound to avoid blasphemy, idolatry, murder or any other sin. And a man who does not pay his debts is no more to be accounted an honest man, than he who is guilty of any other heinous crime.

5. If a professor of religion is in debt, he is a moral delinquent, and should be accounted and treated as a subject of church discipline.

OBJECTION.--It may be said, I cannot avoid being in debt. I answer to this,

That if you cannot pay, you could have avoided contracting the debt, and were bound to do so.

Do you reply, I really needed the thing which I purchased?

I ask, were your necessities so great that you would have been justified, in your estimation, in lying or stealing to supply them? If not, why have you resorted to fraud? The same authority that prohibits lying or stealing, prohibits your owing a man. Why, then, do you violate this commandment of God, any more than the other? Is it not because a corrupt public sentiment, has rendered the violation of this commandment less disgraceful than to violate these other commands of God? Why did you not resort to begging instead of running in debt? Better far to beg than to run in debt. Begging is not prohibited by any command of God, but being in debt is prohibited. True, it is disgraceful to beg. But a God-dishonoring public sentiment has rendered it far less so to be in debt. And does not this account for your shameless violation of this command of God?

Do you say again, I have been disappointed. I expected to have had the money; I made the contract in good faith, and expected to meet it at the time. But others owe me and do not pay me, therefore I am unable to pay my debts. To this I reply,

You should have contracted with that expressed condition. You should have made known your circumstances, and the ground of your expectation in regard to being able to pay at the time appointed. In that case, if your creditor was willing to run the risk, of your being disappointed, the fault is not yours, as you have practiced no injustice or deception. But if your contract was without condition, you have taken upon yourself the risk of disappointment, and are not guiltless.

But here it may be said again, nearly the whole Church are in debt, and if subject to discipline, who shall cast the first stone? I reply,

(1) If it be true that the Church is so extensively in debt, no wonder that the curse of God is upon her.

(2) Again, it may be true that a Church may be so generally involved in any given sin as to make that sin a difficult subject of discipline, because each man knows that he himself is guilty, and must in his turn submit to the same discipline.--But when this is true of any Church, it is a shameless abomination for the members of that Church to attempt to hide themselves under the admitted fact that nearly all the Church are involved in the guilt of it.

Now rest assured that when any sin becomes so prevalent that it cannot, and is not made, in that Church, a subject of discipline, God himself will sooner or later take up the rod, and find means to discipline, and that effectually, such a Church.

III. I am to state the duty of those who are in debt.

1. They are bound to make any sacrifice of property or time, and indeed any sacrifice that it is possible for them to make, to pay their debts.

Here it may be asked again, does the law of love permit my creditor to demand a sacrifice of me? If he loves me as he does himself, why should he require, or even allow me to make a sacrifice of property to pay what I owe him? I reply:

(1) If any one is to make a sacrifice or suffer loss, it is the debtor and not the creditor. It will almost certainly be some damage to him to be disappointed in not receiving his due. It may so disarrange his affairs, and break in upon his calculations as to occasion him great damage. Of this he is to be the judge.

(2) Your sacrifice may be necessary not only to prevent his loss, but to enable him, to meet his contracts, and thus prevent his sin. His confidence in your veracity may have led him to contract prospective debts, and by not paying him, you not only sin yourself, but cause him to sin.

(3) The refusal of one to make a sacrifice to pay his debts, may involve many others, in both loss and sin. A. owes B., B. owes C., and C. owes D., and so on in a long chain of mutual dependencies. Now if there be a failure in the first or any other link of this chain, all below it are involved in loss and sin. Now where shall this evil be arrested?

Suppose you hold the place of C. A. refuses to make a sacrifice to pay B., and B to pay you.--Shall you sin because they do, and involve your creditor in loss and sin? No. Whatever others may do, you are bound to pay your debts. And unless your creditor voluntarily consents to defer the time of payment, you are bound to pay him at any sacrifice.

2. Persons that are in debt should not contract new debts to pay old ones. It is the practice of some when they get involved, to keep up their credit, by borrowing of one to pay another. Their meeting and canceling the last debt, depends altogether upon the presumption, that they shall be able to borrow the money of some body else.--When they have borrowed of one they will keep him out of his pay as long as possible without losing their credit. And then, instead of making a sacrifice of property sufficient to discharge the obligation, they borrow from B to pay A, and from C to pay B, and thus, perhaps, disappoint and disoblige a dozen men by not paying them exactly at the time agreed, instead of at once stopping short, and parting with what they have, at any sacrifice, to pay the debt.

I do not say that a man should not in any case borrow of one man to pay another. But this I say, that as a general thing, such practices are highly reprehensible. Still, if a debt becomes due, and you have not the money at hand, but are certain that at a given time you shall have it, I do not suppose it wrong for you to borrow and pay this debt, with the understanding that you pay this borrowed money at the time specified. But to borrow money with no other prospect of an ultimate payment than that you can borrow again, and thus keep up your credit from time to time, is wicked.

3. Those who are in debt have no right to give away the money which they owe. If you are in debt, the money in your hands belongs to your creditor, and not to you. You have no right, therefore, "to be generous till you are just." You have strictly no more right to give that money away than you have to steal money to give away.

But here it should be particularly understood what is and what is not to be accounted as giving money away; e.g. it is not giving away your money to pay the current expenses of the congregation to which you are attached. Your proportion of the current expenses of the congregation or church to which you belong is impliedly, if not expressly contracted by you. You cannot withhold it any more than the payment of any other debt.

The same may be said of the support of ministers and foreign missionaries, and all for whose support the faith of the Church is pledged. It seems to be a common, but erroneous understanding of professors of religion, that what are more generally called their secular debts or obligations are binding, and are to be

discharged of course. But that their obligations, expressed or implied, to religious institutions are not so absolutely binding; and of course they can give nothing, as they express it, to these objects until their debts are paid. Now, beloved, you ought to know that to the support of the institutions of religion, you are pledged, both virtually and actually, by your profession, and that these are your most sacred debts, and are thus to be considered and discharged by you. I beseech of you not to consider the meeting and canceling of such demands as these in the light of a gift,--as if you were making God a present instead of discharging a solemn debt. I have been astonished to find that the pecuniary embarrassments of the few past years have so far crippled the movements of the great benevolent societies for want of funds; and that Missionaries, for whose support the faith and honor of the Church were pledged, should be so far cut short of their necessary supplies, under the pretense that the Church must pay her secular debts before she could discharge her high and sacred obligations to them, and the work in which they are engaged.

4. A person who is in debt has no right to purchase for himself or family things not absolutely essential for their subsistence. Things that might lawfully be purchased and used under other circumstances become unlawful when you are in debt.

A creditor has no right to deprive you of necessary food and indispensable raiment, or of your liberty. To do so would put it out of your power ever to pay. But you have no right to indulge in any thing more than the necessaries of life, while your debts are unpaid. To do so is as unlawful as it would be to steal to purchase unnecessary articles.

#### REMARKS.

1. From what has been said, it is plain that the whole credit system, if not absolutely sinful, is nevertheless so highly dangerous that no Christian should embark in it.

Since the preaching of this sermon, this remark has been censured as a rash one. A rash remark! Let the present history and experience of the Church say whether the credit system is not so highly dangerous that the man who will venture to embark in it is guilty of rashness and presumption. When has religion for centuries been so generally disgraced, as by the bankruptcy of its professors within the last few years? And how many millions of money are now due from Church members to ungodly men that will never be paid? Rash! Why this is the very plea of the Church, that they can do nothing for the support of the gospel, because they are so much in debt. Is there no danger of any man's getting in debt who attempts to trade upon a borrowed capital? Indeed it is highly dangerous, as universal experience shows.

And what is the necessity, I pray, for Christians to embark in so dangerous an enterprise, and one that so highly jeopardizes the honor or religion? Is it because the necessities of life can be procured in no other way? Is it because the institutions of religion demand it? Religion sustains a greater loss through the debts and bankruptcies of Christians, than it ever gains by their prosperity.

But the credit system, as it now prevails and has prevailed, is useless, and worse than useless; e.g. suppose the consumers of merchandize, instead of anticipating their yearly crops and yearly income and running in debt with the expectation of paying from these, were to take a little pains to reverse this order of things and be a year beforehand, paying down for what they purchase, and having the income of each year beforehand, so as to contract no debts. In this case the country merchants, giving no credit, but receiving ready pay, would be able to pay down on the purchase of their goods from the wholesale dealer--the wholesale dealer would pay down to the importer--the importer to the manufacturer--and the manufacturer to the producer.

Now any man can see that many millions a year would be saved to this country in this way. The manufacturer could afford an article cheaper for ready pay--and so could the importer--and the wholesale dealer--and each one in his turn, down to the consumer. Every one could sell cheaper for ready pay, as no risk would be run, and business could be done with much greater convenience and safety. Thus an entire rejection of the credit system, in its present form, and an adoption of the system of ready pay would afford to the consumer every article so much cheaper as to save millions of dollars every year. And I do not apprehend that there is in reality any serious difficulty in so reversing the whole order of business.

At another time I may more particularly examine the credit system in its foundation and various ramifications, and the nature and tendencies of the prevailing system of doing business on borrowed capital. But at present I can only say, as I have said, that, waiving the question whether it is absolutely sinful in itself, it is too highly dangerous to be embarked in by those who feel a tender solicitude for the honor and cause of Christ.

2. That if in any case the present payment of debts is impossible, your duty is to regard your indebtedness as a sin against God and your neighbor--to repent, and set yourself with all practicable self-denial, to pay as fast as you can. And unless you are laying yourself out to pay your debts, do not imagine that you repent either of your indebtedness or any other sin. For you are impenitent, and a shameless hypocrite rather than a Christian, if you suffer yourself to be in debt, and are not making all practicable efforts to do justice to your creditors.

3. If payment is possible, by any sacrifice of property on your part, sin is upon you, till you do pay. There is a wicked custom among men, and to a considerable amount in the Church, of putting property out of their hands, to avoid a sacrifice in the payment of their debts.

As an instance take the elder whom I mentioned in a former lecture, who confessed to me that "he was avoiding the sacrifice of his property, in the payment of his debts, by finesse of law."

4. The lax notions and practices of the world, and of the Church upon this subject, are truly abominable. It has come to pass, that a man may not only be considered a respectable citizen, but a respectable member of the Church, who suffers himself to be in debt--who has judgments and executions against him, and who resorts not only "to finesse of law to avoid the payment of his debts," but who practices the most palpable frauds against both God and man, by putting his property out of his hands to avoid meeting his just responsibilities.

O shame, on the Church, and on these professors of religion. Some of them will even go to an unconverted lawyer for advice in this iniquitous business, and lay open before his unconverted heart, their shameless iniquity. Alas, how many lawyers are thus led to call in question the whole truth of the Christian religion; and over these dishonest professors, they stumble into hell. And until the Church will rise up and wash her hands, and cleanse her garments from this iniquity, by banishing such persons from her communion, the cause of Christ will not cease to bleed at every pore.

5. Some persons take the ground, that not to meet their contracts and pay their debts when they become due, is not sinful, on account of the general understanding of businessmen upon such subjects. To this I answer,

(1) There is no understanding among business men, that debts are not to be paid when they become due. Among that class of men the nonpayment of a debt, always involves a disgrace, and a wrong, even in their

own estimation.

(2) Let the public sentiment be what it might among business men, still the law of God cannot be altered, and by this unchanging law it is a sin to be in debt. And as "sin is a disgrace to any people," it is both a sin and a shame to be in debt.

6. The rule laid down in this text is applicable, not only to individuals, but to corporations, and nations, and all bodies of men assuming pecuniary responsibilities.

7. It is dishonest and dishonorable, to hire or purchase an article and say nothing about payment till afterwards.

8. The violation of this law, is working immense mischief in the Church, and in the world. It is truly shocking to see to what an extent the Church is involved in debt, and church members are engaged in collecting debts of each other, by force of law. The heart burnings, and bitterness that exist among Church members on account of the non-payment of their debts to each other, are awfully great and alarming.

Besides all this, in what light does the Church appear before the world--as a mass of money-makers, and speculators, and bankrupts--shuffling and managing through finesse of law, to avoid the payment of their debts?

I could relate facts within my own knowledge, and many of them too, that would cause the cheek of piety to blush. Alas, for the rage, and madness of a speculating, money-making, fraudulent Church!

9. There is great reason to believe that many young men, in the course of their education, involve themselves in debts, that so far eat up their piety as to render them nearly useless all their days. I would sooner be twenty-five years in getting an education, and paying my way, than involve myself in debt to the Education Society, or in any other way.

How many young men there are, who are in debt to the Education Society, and who are dealing very loosely with their consciences, on the subject of payment. Because the Education Society do not press them right up, they let the matter lie along from time to time--increase their expenditures, as their income may increase, instead of practicing self-denial, and honestly discharging their obligations to the Society.

10. I cannot have confidence in the piety of any man, who is not conscientious in the payment of his debts. I know some men who are in debt, and who spend their time and their property, in a manner wholly inconsistent with their circumstances; and still make great pretensions to piety. They are active in prayer meetings--take a conspicuous place at the communion table--and even hold a responsible office in the Church of Christ, and yet they seem to have no conscience about paying their debts.

I believe it is right, and the duty of all churches and ministers to exclude such persons from the communion of the Church. And were it generally done, it would go far to wipe away the stains that have been brought by such persons upon the religion of Jesus Christ. I do not see why they should be suffered to come to the communion table, any more than whoremongers, or murderers, or drunkards, or Sabbath breakers, or slave-holders.

11. There must be a great reformation in the Church upon this subject, before the business class of ungodly men will have much confidence in Religion. This reformation should begin immediately, and begin where it ought to begin, among the leading members of the Church of Christ. Ministers and Church

Judicatories should speak out upon the subject--should "cry aloud and spare not, but lift up their voice like a trumpet and show Israel his transgressions and the house of Jacob their sins."

And now beloved, are any of you in debt? Then sin is upon you. Rise up, and show yourselves clean in this matter, I beseech you. Make every effort to meet and discharge your responsibilities. And beware that in attempting to pay your debts, you do not resort to means that are as highly reprehensible as to be in debt.

12. Let no one complain, and say that instead of preaching the gospel I am discussing mere business transactions. The truth is, that the gospel is to regulate the business transactions of the world.--Religion is a practical thing. It does not consist in austerities, prayers, and masses, and monkish superstitions, as Papists vainly dream. If religion does not take hold of a man's business operations--if it does not reform his daily life and habits, of what avail is it? Until in these respects your practice is right, you cannot expect to enjoy the influences of the Holy Spirit. You cannot grow in holiness any further than you reform your practice.

The preceptive part of the gospel therefore, is to be spread out in all its detail before you. And when you find it "convincing you of sin," I beg of you not to turn around, and say that this is preaching about business, and not about religion. What is business but a part of religion? A man that does not consider it so in practice, has no religion at all.

And now, dearly beloved, instead of suffering your heart to rise up and resist what I have said, will you not as I have often requested, go down upon your knees, and spread this whole subject before the Lord? Will you not inquire wherein you have erred, and sinned, and make haste to repent, and reform your lives?

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