

## Money Views: Surety (Mortgages, Co-signs, etc...)

Also see Ordered Home article "Money Views: Usury"

Proverbs 22:26 "Be not thou one of them that strike hands, or of them that are sureties for debts."

27 "If thou hast nothing to pay, why should he take away thy bed from under thee?"

In 2008, America started experiencing what was called "The Great Recession." A month or two before the economy was hit hard, I was preaching on finances at a church. After a service in which I preached against "usury" (debt) and "sureties", a woman angrily started to chew me out. Her reasoning was that mortgages and debt were essential to surviving in America. I explained that if things didn't change the housing market and economy would soon suffer. Of course, the rest is history. However, things will get much worse around the world if people don't start getting serious about obeying God in all matters, including this area of finances.

Surety means "given to be security." A surety is like a mortgage. In order to get some money, you pledge the lender something as security promising that you will pay the money back. The lender now owns that possession until you pay back the price. Also, you normally have to pay more money back than what you received, due to interest. If you do not pay the money back in full, you lose the possession.

**God warns often in the Bible, including our text, about sureties.** If you have nothing to pay, why chance losing what you do have. If you already are in debt, don't get into bigger trouble with surety!

The most common surety today is probably a mortgage on a building. Friend, don't mortgage your house, your church, etc.... If you have, get out of it quickly. Reduce your expenditures, and place every dollar saved on those debts. **God warns that a surety will hurt you.** It happened to Israel. In Nehemiah, 5:3-4, the Jews had placed their land, their vineyards, and their houses as a surety, a mortgage. There was a famine in the land. They also needed to pay their taxes. It was not a good idea placing their possessions as surety. In verse 5, we read how the Jews were losing their own children to the creditors for their mortgaged possessions. If it had not been for spiritual Nehemiah, Israel would have been in deep trouble.

Proverbs 11:15 "He that is surety for a stranger shall smart for it: and he that hateth suretiship is sure."

In certain cases, a person instead of an object is used as a surety. This is known as co-signing. Someone who knocks their head may say, "Ow, that smarts." God reveals that you will smart or hurt if you pledge on behalf of a stranger. **Dear reader, if you want financial security, don't be security for someone else financially.** Hate mortgages and co-signing. "he that hateth suretiship is sure." "Sure" financial footing comes to those who stay away from debt completely.

Don't co-sign even for a friend. Proverbs 6:1 "My son, if thou be surety for thy

**friend**, if thou hast stricken thy hand with a stranger,”

Vs. 2 “Thou art snared with the words of thy mouth, thou art taken with the words of thy mouth.”

If you have co-signed or mortgaged, follow verses 3-5. Get out of the deal as quickly as possible.

Now, despite the multiple Bible verses on this issue, I realize that someone will still reject God's wisdom concerning sureties. The reader should know, though, that God says you aren't very smart if you persist in sureties.

Proverbs 17:18 “A man void of understanding striketh hands, and becometh **surety** in the presence of his friend.” **Friend, don't follow the crowd off the financial cliff to ruin.** Be wise and obey God's financial plan.