

Question: "Should a Christian declare bankruptcy?"

Answer: Although the Bible does not address bankruptcy per se, we do have some principles that might apply and therefore help us make some judgments.

Biblical principle #1. We have the responsibility to keep our promises and pay what we owe. Ecclesiastes 5:4-5 says, "When you make a vow to God, do not delay to pay it; For He has no pleasure in fools. Pay what you have vowed — Better not to vow than to vow and not pay."

Biblical principle #2. Living on credit and not paying back what we owe is characteristic of the wicked. Psalms 37:21 says, "The wicked borrows and does not repay, but the righteous shows mercy and gives." Christians have no business behaving in the same manner as "the wicked."

Is it proper for a Christian in debt to get a "quick fix" to his problem by seeking bankruptcy? Based on these verses, the answer is "No." A Christian is obligated to pay what he has agreed to pay, under the original terms of the agreement. It may mean a change of lifestyle and a radical revision of the budget, but the good stewardship of money is a part of godly living.

There are certain types of bankruptcy which are designed to postpone repayment, rather than evade it. In such cases, the debt is not erased, and the one filing for bankruptcy communicates his intention of repaying the debt. Court protection is extended until one has the ability to repay. This type of bankruptcy would not violate the biblical principles discussed above and would be, for the individual Christian, a matter of conscience.