

## Is it a good decision to be a surety, a co-signer, or a guarantor of another person's loan, such as a family member or close friend?

One of the common mistakes people make is to be sureties or guarantors of other people's loans and debts. This is one of the most unwise things to do. In other words, I'm speaking of not becoming responsible for another person's debts, loans, or actions.

How can we guarantee to pay for another person's loan or debt if they default or fail to pay, if we don't get to decide the future or dictate their actions? This is a very dangerous move and could be extremely costly. Co-signing for other people, including family members, is not a wise decision because we do not know what could happen in the future. The future is very unpredictable, let alone people. People are very fickle.

Many things can happen that can hinder a person from fulfilling their obligations, such as death, loss of work, disability, or default for any other reason. When someone becomes a co-signer, guarantor, or surety for another man's debt, they are saying, "come after me to pay if he does not. I will pay if they don't, and here is my signature."

In other words, our response should be a "NO." This also means you should not be asking people to be your guarantor or surety, or else you will be trapped and obliged to want to do the same for them.

I would say one has to hear from the Lord to do this, and if so, you must be willing to suffer the consequences that could follow should the person you are guaranteeing fails to pay.

This means you will and must have to pay the loans or debts yourself and not blame anyone else for such a commitment you made to guarantee another man's loans and debts.

Rather, find ways to contribute to the need or offer help that has no room for being a guarantee for their debt or loans.

### Philemon, Paul, and Onesimus

While I'm saying you should not guarantee anyone's loans, including your children, I'm not saying that we should never ever be a guarantor or co-signer in any instance, rather that we should be extremely cautious not to do so. It is not a wise decision. The consequences are disastrous.

Below is an instance—only an exception to the rule—where Paul did this very thing, but it is not recommended. It is so risky, and many scriptures are against it. While Paul knew and had proven Onesimus over time. He had been profitable and faithful, so he put his word in for him.

In Philemon 1, Paul wrote to him asking him to receive Onesimus, who was once unprofitable but had turned around and was now profitable to Paul and was ministering with him. Paul went further to say, "If thou count me therefore a partner, receive him as myself. If he hath wronged thee, or oweth thee ought, put that on mine account; I Paul have written it with mine own hand, I will repay it: albeit I do not say to thee how thou owest unto me even thine own self besides."—Philemon 1:17-19

Below are some scriptures that completely go against that:

- a) Proverbs 6:1-2 "My son, if thou be surety for thy friend, if thou hast stricken thy hand with a stranger, Thou art snared with the words of thy mouth, thou art taken with the words of thy mouth."
- i) Giving your word on behalf of another person as a surety or guarantor for their debt is a snare (trap). Do not do it, but IF you do, get a clear direction and confirmation from the Lord.

- ii) Striking hands is speaking about shaking hands as a formalization or sealing of a deal.
- b) Proverbs 11:15 "He that is surety for a stranger shall smart for it: and he that hateth suretiship is sure."
  - i) Be willing to pay the price of being a surety (guarantor). It's costly. You will smart for it.
  - ii) He that hates being a guarantor, or a surety, is secure. Secure from all the difficulties that come from that decision.
- c) Proverbs 17:18 "A man void of understanding striketh hands, and becometh surety in the presence of his friend."
  - i) This passage related being a surety or guarantor (striking hands) to one who lacks or is void of understanding.
- d) Proverbs 22:26-27 "Be not thou one of them that strike hands, or of them that are sureties for debts. If thou hast nothing to pay, why should he take away thy bed from under thee?"
  - i) How clear and plain can this get? This verse is as clear as it can be.
    - o Do not be one of them who become guarantors, co-signers, or security for another person's debt, loans, or borrowings.
    - o Do not take responsibility for another person's debt. It is not smart.
  - ii) If you can't pay what you pledge or guarantee to pay (Credits, Loans, debts), your creditors will take away even the last thing that you own—your bed!
  - iii) One Bible version makes it clear. It says, "Don't guarantee to pay someone else's debt."—CEV

e) Proverbs 27:13 "Take his garment that is surety for a stranger, and take a pledge of him for a strange woman."

i) It is not advised to be done for people we know, but it's even worse to be a surety or guarantor for strangers. The risk is thrice catastrophic.

ii) The Good News Bible puts it this way: "Any people stupid enough to promise to be responsible for a stranger's debts deserve to have their own property held to guarantee payment."

I really hope this teaching helps you make some wise decisions and not get trapped into becoming a guarantor, co-signer, or responsible for another person's debts, credit, loans, and payments.