



DAVID EBAUGH BIBLE SCHOOL

102 PARK TERRACE

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**CHURCH USURY SCANDAL**  
**300 CHRISTIAN LEADERS**  
**BILKED OUT OF**  
**MILLIONS AND MILLIONS OF DOLLARS IN 1995**  
**SWINDLE**

More than 300 non-profit Christian groups were deceived out of millions of dollars this year by the NEW ERA PHILANTHROPY, a Radnor, PA based investment company, using an illegal pyramid scheme. They fell for a promise to double their money in 6 months! Incredible!

A local Bible college was reported by the newspaper headlines to have lost \$17 million dollars.

It is predicted that about a hundred Christian TV and radio ministries will go off the air in 1996, because of their losses of money. Now, some missions don't have enough money to continue operations.

Soon you are also going to feel the effect on the radio, and on TV in your area. The sob stories are just starting. Your mail box may not be large enough to hold the daily appeals for money. It's hard to beg for money with a sad face when you have just invested millions of dollars (that poor givers thought were going to further the gospel) in pyramid USURY schemes.

Our MONARCH has given many warnings to our readers about investing for USURY (interest). The Bible warns us to not lend money at interest (USURY), but borrowing is OK, i.e., stocks OK, bonds no.

**USURY:** In modern English USURY is the rate of interest greater than the law permits; but the Biblical law, in all dealings among Israelites, forbids USURY by reason of lapse of time or forbearance. The Bible does not impose any limit in dealings between Israelites and Gentiles. For Bible students, the words "interest" and 'USURY" may be used interchangeably. USURY means to bite with the mouth.

## **TORONTO BLESSING**

Dave and Betty went to receive the Toronto Blessing. They took their daughters, Diane and Rosie, and their families. They rented a 15 passenger van and traveled with 2 other cars.

For a week, they soaked in God's excitement. They participated in many experiences. It was awesome to see the anointing of God on thousands of physical bodies at the same time. This is truly a visitation from God. You are encouraged to go, or at least find a local church that is providing the services for the laughing renewal.

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They all had a great time. Some healings took place in the family, and there was some personal growth. They will never be the same.

The leaders of some of our most influential Christian groups have tragically chosen to ignore the Bible warnings about USURY.

The losers have formed a legal defense group to represent them in court. They admit they have organized so the public won't know much about who is suing who, and how gigantic the losses were.

They are supposed to be our trusted Christian leaders, but now we know they led Evangelical Christianity into a financial pit. I cannot believe that those leaders were ignorant of what our GOD said about USURY. They were not responsible to the trust of their own churches.

## **SECOND MONEY SCANDAL**

On the heels of the New Era scandal comes another sad story. Another investment company, COMMON FUND, recently lost millions of dollars of interest income for scores of Christian colleges.

Some of the groups got stuck with losses of millions and millions of dollars twice in three months as a result of both scandals. A bad year.

I believe that these fiascoes prove that all Christian groups should require their leaders to study USURY in the Bible. USURY is the interest on a loan or debt. The Bible says USURY is bad and wrong. The Evangelical leaders of our nation have effectively said, "So what? Shut up! We don't want to hear what God said about USURY."

Perhaps someone should start a class on BIBLICAL USURY for Christian Colleges. Here are some scriptures they should read.

*Exodus 22:25, If thou lend money to any of my people that is poor by thee, thou shalt not be to him as an USURER, neither shalt thou lay upon him USURY.*

*Leviticus 25:36-37, Take thou no USURY of him, or increase: but fear thy God; that thy brother may live with thee. Thou shalt not give him thy money upon USURY, nor lend him thy victuals for increase.*

*Ezekiel 18:13, Hath given forth upon USURY, and hath taken increase: shall he then live? he shall not live: he hath done all these abominations; he shall surely die; his blood shall be upon him.*

That's a pretty bad penalty for loaning money at interest (USURY). There is no law against borrowing at USURY.

Here are some more scriptures to study about the evils of USURY.

Deut. 23:19-20, Neh. 5:7-10, Psalm 15:5, Prov. 28:8, Isa. 24:2, Jer. 15:10, Eze. 18:8, 13, 17, 22:12.

"Wait a minute!" someone said, "That's Old Testament stuff. Didn't Jesus teach that USURY was all right? It must have been bad in the Old Testament and OK in the New."

"Not so," said the Bible teacher. USURY is bad in the OT and bad in the NT. Here is what JESUS really said when making a parable about what a bad man said about loaning money for USURY (interest).

*Matthew 25:27, Thou oughtest therefore to have put my money to the exchangers, and then at my coming I should have received mine own with USURY (the bad man said about USURY).*

*Luke 19:23, Wherefore then gavest not thou my money into the bank, that at my coming I might have required mine own with USURY? (The bad man said about receiving interest (USURY) on a loan.*

It is the same parable in both places. Luke 19:11 tells us it was a parable. The parable is about productively making the most out of your own

situation. In the parable, the lord of the manor was a hated, austere nobleman who stole things and reaped in other people's fields. That bad man said to loan money at USURY. JESUS did not approve of USURY.

People get the word "lord" mixed up. Even the translators goofed by capitalizing "lord," adding to the confusion, causing some to think the capitalized "Lord" was Jesus. The text shows that's not so. I don't think JESUS was an austere, hated nobleman who stole things and reaped in other people's fields. Do you?

"Wait another minute!" someone else said, "I live under grace. I'm not under the OT law. I don't have to obey the law about USURY!"

"That's right!" the Bible teacher said. But, you must keep the spirit of that law. If you were a leader in one of those organizations and you dumped millions of hard earned and sacrificial dollars into a bottomless pit because you expected to double the money in 6 months, you were not keeping the spirit of the USURY laws. And some people might rightly think you were blinded by greed and perhaps you were crazy.

"But I live in the USA. The IRS tax laws compel me to break the Bible USURY laws. What should I do?"

Your situation now, is like it was 2500 years ago, when you were captive in Babylon. Now, as then, you must keep the laws of the land or be killed. However, Daniel said you must not worship their gods. You learned USURY in Babylon, and you are going to have to come out of her by seeking good changes in our laws.

*Revelation 18:4, And I heard another voice from heaven, saying, Come out of her, my people, that ye be not partakers of her sins, and that ye receive not of her plagues.*

"What about the mortgage payments on my house? Is it sin to pay interest on my house or car?"

No. It is not sin to borrow. There is nothing in the Bible that indicates borrowing is sin. There is a difference between loaning and borrowing.

This is the third time the Lord YAHWEH has recently allowed Satan to attack the established church, like the Job story.

The Church Sexual Scandal of 1987 caused the reduction in the receipt of more than half of the money that the largest Pentecostal denomination had been receiving for foreign missions. At the same time the Roman Catholic Church had

to spend millions and millions of dollars to settle sexual molestation charges against some priests. Sad.

The New Era Scandal of 1995 used church greed to remove untold millions of dollars from 300 Evangelical groups. Sad.

The latest Common Fund Scandal of 1995 used USURY interest to remove untold millions of dollars from our great Christian colleges. Sad.

**I don't think Satan is winning. I think our GOD has already won.**

**What's He doing?**

**Hebrews 12:26-27, *Whose voice then shook the earth: but now he hath promised, saying, Yet once more I shake not the earth only, but also heaven. And this word, Yet once more, signifieth the removing of those things that are shaken, as of things that are made, that those things which cannot be shaken may remain.***

**The days of the "church" as we know it, are numbered. It will be shaken until it is cleansed.**

**There are going to be a lot of court fights between various churches, as they fight to maximize their recovery and/or minimize their loss. Sad. There is going to be a great vacuum of Christian programs on the radio and TV. Sad. There is going to be a rush of smaller ministries to fill that vacuum. You are going to meet a lot of new names on Christian radio, TV, and slick magazines.**

**Many Christians are going to be fed up with church. The new cell groups will recapture some of them. Small autonomous groups of believers will spring up.**

**It's a bad idea to bad mouth the church. It's better to pray for the leaders, that they will reform the church and become leaders in the cleansing.**

**Believer/receivers will receive the Circumcision of the Heart, and they will apply the energy of our GOD to solve problems of the world.**

**Much information about the two money scandals was edited from National and International Religion Report, 5/29, 6/12, 6/26, 7/10, 7/24, 8/7/95. You may obtain a list of the denominations and/or groups who lost millions and millions of dollars in the New Era Philanthropy rip-off by calling NIRR at (703)989-7500 and asking for their 6\26\95 issue for a nominal fee. You may also obtain the list of Christian colleges who invested in the Common Fund trap by ordering the 7\24\95 issue of the NIRR.**

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Please include a replacement MONARCH  
with my order.

## AUDIO CASSETTE LESSON

USURY - Details of what the Bible says about USURY.

2 audio cassettes in this set. ----- \$10.00

## NEW NEW AUDIO CASSETTES

The following two new audio and video cassettes were recorded in our  
Sept. 1994 conference.

**FAITH, HOPE, LOVE, 3 STEPS TO IMMORTALITY** -----  
----- \$5.00

**FORCE, POWER, ENERGY. NEXT COMES ENERGY** -----  
----- \$5.00

## NEW NEW VIDEO CASSETTES

**FAITH, HOPE, LOVE, 3 STEPS TO IMMORTALITY - 1 hour 45 min.** -----  
- \$20.00

**FORCE, POWER, ENERGY. NEXT COMES ENERGY - 2 hours** -----  
----- \$20.00

## NEW BOOK, first advertised in the last MONARCH

**FAITH, HOPE, LOVE, 3 STEPS TO IMMORTALITY** -----  
\$7.00

## RECENT AUDIO CASSETTES

DAVID'S TABERNACLE NOW, INTRODUCTION

2 tapes per set. ----- *Audio Cassettes* \$10.00

DAVID's TABERNACLE NOW, ARK LOST

2 tapes per set.----- ----- Audio Cassettes \$10.00

DAVID's TABERNACLE NOW, ARK RETURNED

2 tapes per set. ----- Audio Cassettes \$10.00

## **BOOKS**

DAVID's TABERNACLE NOW, ----- \$5.00

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MY DADDY AND ME ----- \$2.00

## **VIDEO CASSETTES**

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DAVID's TABERNACLE NOW, INTRODUCTION

DAVID's TABERNACLE NOW, ARK LOST,

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CHURCH IN THE 21st CENTURY

COUNTERFEITS 666

EL ELYON NOW

GOD's VOICE

IRAQ, KUWAIT, TURKEY

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Books are free to those who have no money.

This ministry does not exist apart from the gifts of our students, readers, and friends.

**Please pray for us. Thank you. God bless your Bible study. May our GOD prosper you and keep you in good health. Peace be unto you.**

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## **MONEY FAILURE NOW!**

**300 CHRISTIAN LEADERS**

**TRICKED INTO LOSS OF**

**HUNDREDS OF MILLIONS OF DOLLARS IN 1995**

More than 300 non-profit Christian groups were tricked out of millions of dollars this year by the NEW ERA PHILANTHROPY, a Radnor, PA based investment company, using a pyramid scheme. They fell for a promise to double their money in 6 months! Incredible!

**A local Bible college was reported by the newspaper headlines to have lost \$17 million dollars.**

**It is predicted that about a hundred Christian TV and RADIO ministries will go off the air in 1996, because of their losses of money. Now, some missions don't have enough money to continue operations.**

**Soon you are also going to feel the effect in your area, on the radio, and on TV. The sob stories are just starting. Your mail box may not be large enough to hold the daily appeals for money.**

**Our MONARCH has given many warnings to our readers about investing for USURY (interest). The Bible warns us not to lend money at interest (USURY), but borrowing is OK.**

**The leaders of some of our most influential Christian groups have tragically chosen to ignore the Bible warnings about USURY.**

**The losers have formed a group called UNITED RESPONSE TO NEW ERA, organized by the EVANGELICAL COUNCIL FOR FINANCIAL RESPONSIBILITY. How can they have financial responsibility, when they choose to ignore**

**(continued, page 1, column 2)**

**May - Aug. 95**

### **TORONTO BLESSING**

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**For a week, they soaked in God's excitement. They participated in many experiences. It is awesome to see the anointing of God on thousands of physical bodies at the same time. This is truly a visitation from God. You are encouraged to go, or at least find a local church that is providing the services for the laughing renewal.**

**Dave studies heavy duty Bible, then teaches. The Toronto Blessing is the other end of the spectrum, with rejoicing, dancing, laughing, singing, falling in the spirit, and running. Our God is so big, He's big enough for Dave's Bible teaching and Toronto's spiritual experiences.**

**They all had a great time. Some healings took place in the family, and there was some personal growth. They will never be the same.**

**God's laws about money? They admit they have organized so the public won't know much about who is suing who, and how gigantic the losses**

were. It's hard to beg for money with a straight face when you have just invested millions of dollars (that poor givers thought were going to further the gospel) in pyramid USURY schemes. So the leaders of the Christian community have organized a cover up.

They are supposed to be our trusted Christian leaders, but now we know they led Christianity into a financial pit. I can not believe that those leaders were ignorant of what our GOD said about USURY. They were not responsible to the trust of their own churches.

Here are a few of the names of the groups whose leaders went their own way by ignoring what the Bible has to say about USURY.

Lancaster Bible College

Wheaton College

Gordon-Conwell Seminary

Inter-Varsity Christian Fellowship

Meno Haven Retirement Home

Messiah College

World Vision

Young Life International

Haggai Institute

Maclellan Foundation

Whitworth College

Biblical Seminary

Christian Men

Mercy Corps

Christian Camps and Conferences

Conservative Baptist Home Mission Society

Evangelical Alliance Mission

Harvey Cedars Bible Conference

International Missions

Luis Palau Evangelistic Association

Mission Aviation Fellowship

The Salvation Army

Covenant Collage

Eastern College

John Brown University

Philadelphia College Of The Bible

Spring Arbor College

United Seminary

Market Street Mission

Scripture Union

There are scores more.

**Some people want to know why they beg for more money when they have millions of extra dollars.**

## **SECOND MONEY SCANDAL**

**On the heels of the New Era scandal comes *another* sad story. Another investment company, COMMON FUND, recently lost millions of dollars of interest income for the following:**

Abilene Christian University

Biola University

Westmont College

North Park College

Trinity College

Trinity Christian College

Trinity Evangelical Divinity School

Taylor University

Asbury College

Eastern Nazarene College

Calvin College

Houghton College

Dallas Theological Seminary

Wheaton College

There are scores more.

**Some of the groups got stuck with losses of millions and millions of dollars twice in three months as a result of both scandals. A bad year.**

**Some of the Christian leaders have been guests in my own home, and I do not like to make this report. But, students need to know how big these scandals are.**

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