



A family's stimulus check from the U.S. Treasury during the pandemic is pictured in this photo illustration. The economics task force of the Vatican COVID-19 Commission is drawing attention to the need to help families struggling with debt. (CNS photo/Brian Snyder, Reuters)

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The Catholic Church's advocacy for debt relief is focused primarily on enabling nations with high foreign debt to provide for their people, but the Vatican COVID-19 Commission also is worried about families staggering under debt burdens.

In fact, the commission's economy task force has recommended "extensive debt standstills and reductions for indebted households" and the training and deployment of "debt advisers," including through parishes and Catholic charities, to help households get out of debt.

While many families with steady incomes from remote working used the pandemic lockdowns to spend less and pay down their debts, people who lost income or lost their jobs often survived thanks only to food banks, charity, government aid and eviction moratoriums.

Pope Francis launched a fund in his diocese, the Diocese of Rome, in 2020 to help families who lost jobs or were forced to close their small businesses during the lockdown. He established the "Jesus the Divine Worker Foundation" with an initial donation of more than \$1 million. The Lazio region and the city of Rome matched his donation, and individuals gave as well.

In its first year of operation, the diocese reported Aug. 3, the fund distributed more than \$2.6 million in emergency disbursements to help people with their mortgage, rent or utility payments, monthly support of up to \$700 for jobless families and grants to individuals to start small businesses or learn a new skill.

Bishop Benoni Ambarus, director of Caritas Roma, said it also brought more families into contact with Caritas counselors, giving Caritas greater firsthand accounts of the pandemic's impact and allowing the organization to tailor its assistance.

While most Italians have a high rate of personal savings and low household debt, those who don't easily can fall prey to loan sharks.

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The country has a national organization of mostly parish- or diocesan-established anti-usury foundations, which educate people about the dangers of indebtedness, assist people with high debt and help rescue those who have fallen into the clutches of loan sharks.

"Usury is an ancient and unfortunately still concealed evil that, like a snake, strangles its victims," Pope Francis said during a meeting with the organization's national council in 2018. "It must be prevented by removing people from the pathology of debts accrued to get by or to save their business."

The church-sponsored anti-usury bodies, he said, also must help people learn to adopt "a sober lifestyle, able to distinguish between the superfluous and the necessary, and which promotes responsibility in not assuming debts to obtain things that could be renounced."

A parish in Indiana has been doing just that for several years.

Twice a year since 2019, St. Mary Byzantine Catholic Church in Whiting has been running Financial Peace University, a nine-session program to help participants eliminate debt and continue to live debt-free, save for retirement and their children's college costs, purchase a home and reach other goals, said Laura Ieraci, the volunteer coordinator of the program and a certified financial coach.

Ieraci, and her husband, Father Andrew Summerson, the parish administrator, took the course in 2017 "not to get out of debt but to align our values regarding finances," said Ieraci, who also is a journalist who works for the Catholic Near East Welfare Association and contributes to Catholic News Service.

"It helped us get on the same page, plan for the future and understand how our monthly budget could reflect our shared values and support how we believe we are called to live the Gospel as a family," Ieraci said. "We learned to manage our finances based on biblical principles and the result was greater peace all around. We were so blessed by the program that we wanted to share those blessings with others."

Students in the course said COVID-19 made some people more aware of the need to plan well financially, she said. "The old expression, 'You need to save for a rainy day'

seems to have hit home for some people in the past two years."

As a parish ministry, Ieraci said, teaching people how to reduce their debt is based on "the theological virtues of faith, hope and charity" because it helps them align their spending with their spiritual values, frees them from the burden of debt and removes an obstacle to sharing with others.

In addition, she said, it is a very practical form of family ministry. "If we can help couples get on the same page about finances and eliminate the stress debt creates, we could help save and enrich numerous marriages."