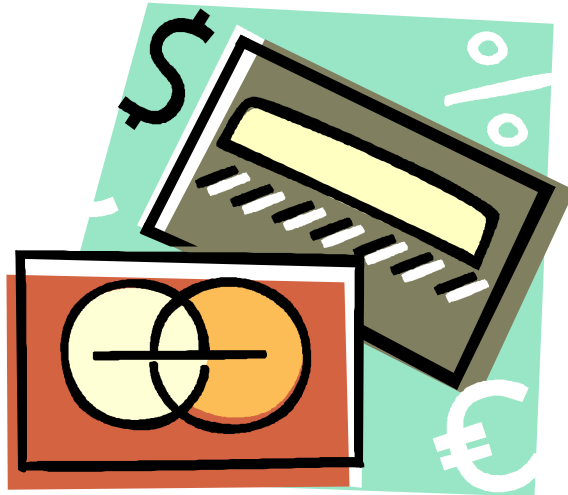


Our Experience with Debt



What do you think of when you think of bondage??? How about unable to do what you want or you feel you need?? What about slavery? Unable to make the decisions you believe would be right—Well, my perception of debt is the same as bondage or slavery...whatever your cup of tea may be.

When you take out a debt you are promising to pay it back at some time in your life, normally with monthly payments and with accruing interest. This makes it even more difficult to pay them back because so little of the payment is eating away at the principle balance. Instead the majority of the payment is going to interest which is lining the companies pocket with more money than they would have ever loaned out. For example if you purchase a car worth 26,000 dollars and they gave you 11 percent interest you would wind up paying well over 40,000 dollars for the same car. But if you save up the same amount of money that you would have paid out, you could purchase the same care in 3 years without any interest.

Why are we compelled to purchase things immediately when in reality we could wait. It is not a necessity. People are impatient so they take whatever companies are willing to give them. Then when the monthly payment is due they are reluctant to pay it. What will happen if you lose your job and the payment due is all you have to take care of your family? Where do your principles lie then?? The car or family?? This is when you

finally find out you are in true slavery to the companies you borrowed from.

I recently felt the frustration of this slavery when we received the stimulus check from the government. My husband and I made a promise to the Lord to get out of debt and stay out of debt. We decided to pay the majority of the money to Dell to help pay off our computer. I became frustrated for two reasons. First, we are paying a lot more for the computer than we originally thought we would and second, this money could have been used for my kids or home.



I know we are doing the right thing, but I look at the payments and see where I could be buying more groceries or providing my children with clothing or necessities, but instead the money has to be paid to this company because I made an unwise choice by going in debt for something that now I know was most likely not needed.

Start thinking about what you are signing away. Think about the welfare of your family? Think about the money you are signing away to these companies that do not need your money. They are not hurting. As a matter of fact, these companies depend on consumers that can not wait and save up the money for items. These companies thrive on those who want the product now and are willing to pay double or triple for the product so they do not have to wait.

How much are you really buying that TV or car for ?? Think about the interest. Can you really afford to purchase the item at the inflated price? Are you presuming on your future that you will be able to pay for the item every month for the next 5 years? Are you sure that you will not lose your job, get in an accident, or die? Have you thought about the fact that you might be leaving a debt behind that your children will have to pay for?

I sure do not want my children paying for my debt. By the grace of God, I will be out of debt and hopefully, if the Lord tarries long enough, maybe I

can leave behind not only an inheritance for my children but for my grandchildren.

I am thankful that the Lord showed me what I was doing to, not only myself but my children's future by going in debt. My husband and I are on a hard road of working our way out of a hole we have dug, but by God's grace and guidance we will get out of debt and honor the Lord even more with our lives and finances.

