

Debt Free – A Change In Thinking

Go Against the Flow

In order to get out of debt, you have to stop charging and start taking charge of your spending habits. If you use credit cards without paying the balance monthly, owe money on a loan or are paying off a home mortgage, you're a debtor. Most Americans are in debt; if you're not, some might think you're downright unpatriotic.

Many economists believe that indebtedness keeps our country financially on the move. When was the last time you saw a bank ad encouraging you to save? The theme of our consumer-driven economy is borrow and spend. It's not popular to suggest becoming debt free. However, freedom from debt speaks for itself; in a word, it is freedom.

Although not a popular theme and despite the fact that some think they're in debt so deep that they can't ever get out, becoming debt-free is a worthy, realistic and attainable goal.

Getting rid of your debt isn't always easy. However, the process is actually very simple. Allow no more debt ...duh! That means no bank or family loans and tearing up the credit cards.

“Becoming debt-free is not the end; rather it's the beginning of a whole new adventure.”

Develop a balanced budget that allows each creditor to receive as much as possible. Start retiring the debt now. Begin with high interest debts first. If they're all high-interest, pay the smallest balance first. Once it's

paid off, put all the available money on the next and so on. Most families can be debt free in three or four years.

Like boot camp, becoming debt-free is not the end; rather it's the beginning of a whole new adventure.

Be Disciplined and Determined

When your debts are high and your monthly income is not enough to cover the payments, there are ways to solve your debt problem. However, the road to financial recovery takes a total commitment.

You have to discipline yourself to take the necessary action to pay back your debts. Only you can determine if you are willing to make the necessary sacrifices to achieve this goal.

Getting out of debt is like getting through boot camp. It's a lot of hard work and some days you want to quit. But when graduation day arrives, memories of pain and trouble pale in the light of the pride and accomplishment you feel. You made it! You didn't quit.

“You must decide that you want to be debt-free.”

To drop out at graduation and go back to your old way of living would be to turn your back on everything for which you have been preparing. It would be to close the door on your dreams of financial freedom. It would diminish the importance of what you accomplished. Who would be so foolish as to do the difficult work and then not stick around to enjoy the reward?