

When A Family Is Drowning In Debt

One of the leading causes of personal stress, family anxiety, and divorce is financial difficulties. The Bible addresses the subject of money, wealth and our attitudes toward it. Jesus spoke more about money than He did on Heaven. The availability of easy credit and the lure of consumerism can easily wreck family finances. Following a few simple ideas can make a real dent in the family debt load.

Be honest about your finances. Many couples do not take time to sit down and discuss their finances together. The right hand doesn't know what the left hand is doing. Instead of having a plan, budget, and specific goals for life's big items, like kids' college, buying a house, retirement, many couples simply live from paycheck to paycheck. Look at what you earn. This is what you have to work with. Start where you are and make a plan to get out of the mess you are in.

Find ways to spend less. Learning to save on utility bills and phone bills will add up over time. Combine your errands to save gas in your car. Pay off the high interest charges first. Find lower interest rate accounts that you can shift your balances to. Eat out less and rent movies instead of going to the movie theatre. A lot of money is wasted every month. Find ways to spend less. When you pay off a bill, do not go out and buy more. Use that money to pay off other debts or better yet, save it. This is a way of giving yourself a raise!

Make changes in lifestyle. To get out of a financial hole, some habits need to be changed. Make a budget and stick to it. Tell yourself "No". Learn to make do and be content with what you have.

Start saving now. Even with high debts and credit card bills up to our eyeballs, couples need to save. Saving adds up over time. Take advantage of a company's matching 401 program. Many mutual funds can be opened with only a \$50 a month commitment. The secret to saving is to do it regularly and over a long period of time. Start saving today!

Remember, a drop in the bucket, eventually fills the bucket, if it is consistent and over a long enough period of time.

Don't leave God out of your calculations. Remember, God will help us through any problem. Pray to Him for help. Seek help by reading good material on finances. Talk with godly brethren about what they have done. Also, do not stop contributing on Sunday because of your debts. When you do this, it is a sign of selfishness.

Remember to count your blessings. Look at all the things you own. You are not poor. Compared to other places in the world, few Americans are really poor. Be thankful, but be wise. Satan will use your debt to discourage you and distract you from God. The blessing of money can be a curse if it destroys our hearts, homes and soul! Materialism can consume our attention, time and families.

“Beware, and be on your guard against every form of greed; for not even when one has an abundance does his life consist of his possessions.”
(Lk 12:15)