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While economic circumstances may fluctuate and change, it is available to live life to the fullest, enjoying the freedoms and stewarding the abundance our heavenly Father has made available. When we live debt-free, it is a lifestyle of financial stability, free from financial entanglements. There is joy in living debt-free. To help understand this, we'll consider some fundamental financial questions.

What is money and how does it work? Money is a means to an end. It increases wealth by providing a common means of exchange between people. The exchange of money for a product (e.g., a car) brings about a new level of prosperity for both the buyer and the seller. Both are benefited by the transaction, so both parties have prospered. Prosperity is always increased when both sides win.

What is debt? Debt defers payment until some point in the future. Buying now and paying later penalizes the purchaser with added costs (i.e., interest) beyond the original purchase price. These added costs reduce the purchaser's ability to purchase other items of value. Debt gives the illusion of increasing prosperity, but in reality it subtly reduces it. In this transaction, both sides do not win. One fundamental verse about debt is in Proverbs.

Proverbs 22:7:

The rich ruleth over the poor, and the borrower is servant to the lender.

How do we stay out of debt? One practical way to avoid debt is to avoid impulse spending. Jesus Christ taught about counting the cost.

Luke 14:28-30:

For which of you, intending to build a tower, sitteth not down first, and counteth the cost, whether he have sufficient to finish it?

*Lest haply, after he hath laid the foundation, and is not able to finish it,
all that behold it begin to mock him,
Saying, This man began to build, and was not able to finish.*

To avoid impulse spending, we count the cost in terms of our time, finances, and commitments in order to make an informed decision. A *good* decision will only get better with that kind of scrutiny, while a potentially *bad* decision can be avoided.

Another important way to stay out of debt is to have a systematic savings plan and to stay faithful to the plan.

Proverbs 21:5:

The thoughts [plans, intentions, and purposes] of the diligent tend only to plenteousness [abundance]; but of every one that is hasty only to want.

The appeal of debt is that we don't have to wait—we can have it all right now! That's being hasty to buy, but we can have a plan to save money and be diligent to stay faithful to our plan.

The joy of living debt-free is not found in what we have, but in what we think, in an attitude of thankfulness and gratitude. Our attitude toward our finances is more important than how much money we have.

Galatians 6:7:

Be not deceived; God is not mocked: for whatsoever a man soweth, that shall he also reap.

Debt implies a person can reap *before* they've sown, before they've even earned the money to pay for what they've purchased. But we are not deceived by this illusion of prosperity. Our Biblical attitudes and faithful actions are sowing the seeds so that we can reap the blessings.

As we live debt-free, we can avoid both financial extremes—poverty and riches.

Proverbs 30:8,9:

*Remove far from me vanity and lies: give me neither poverty nor riches; feed me with food convenient for me:
Lest I be full, and deny thee, and say, Who is the Lord? or lest I be poor, and steal, and take the name of my God in vain.*

By recognizing that we are in control of our lives and our finances, we can choose to joyfully live debt-free. Our faithfulness today to steward our finances ensures we will reap the blessings tomorrow.

For more information, visit www.theway.org

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