

When I was growing up, my parents ascribed to the theory that the best way to obtain the things they wanted was to use credit and pay off the debt later. What was interesting was how the decisions they made on using the money they earned and credit affected their lives. The accumulation of debt became a heavy burden, caused them tremendous stress, and in the end they did not work for themselves they really worked for the creditors. I heard them often refer to the mailman as the billman. In contrast, my grandparents believed that if you did not have the cash for something then you did not need it. They did not work for the credit card companies, the car companies, or any other financial institution. My grandparents were less stress; and while they never made a lot of money, they managed to have money in the bank for the proverbial rainy day. Seeing the mailman was not something they dreaded; they lived well, did not owe anyone, and they worked for themselves not some creditor. Therefore, why did my parents decide not to follow my grandparent's money management model?

When I left home, I too ascribed to the alleged theory that debt was good and I should have what I wanted now and pay for it later. Now, I really thought I had arrived when I received my first credit card with a \$500 limit. It did not take me long to max it out and while making the minimum monthly payments I started to receive more credit card offers. Month by month, I was building my mountain of debt; I was slowly trading my freedom for debt. At the peak of my debt, I had two credit cards with \$20,000 limits, three car payments, two mortgages, and was living from paycheck to paycheck. Yes sir, I had arrived, was deep in debt, very stressed and did not like seeing the mailman.

I have a black book that has been on my desk for 13 years; I read it every morning. Eighteen months ago a passage jumped off the pages and while I had read the passage before, that day it really clicked. It says "...the borrower is servant to the lender." I started to think about the words and their true meanings. The word "borrower" and "lender" were easy so I went onto "servant" which means "one who expresses submission, or debt to another." "Submission" means "an act of submitting to the authority or control of another." "Control" means "the act or power of controlling or domination." Taking these definitions, I derived that the passage was telling me that anyone who borrows is under the authority, control and domination of that person, institution, or government and is therefore no longer a free person. There is a word for this...bondage. I realized debt was the master and I was in bondage.

Debt steals people's freedom, their dignity, and their ability for self-determination. The word "submitting" personally hit me hard; I submit only to God and nothing else. I decided I no longer was going to be in bondage to anyone, any institution, and especially any government. This was not an easy endeavor since everything in our society is geared to keeping people in debt and thus under control. While there are many alleged debt reduction systems and programs after reviewing several, the one system I choose is in a book titled "The Total Money Makeover" by Dave Ramsey. This book was my key to breaking the chains of debt bondage. After reading the entire book, I started the seven step debt reduction program. I have been working on the program

for eighteen months now. It is very hard and many sacrifices have and are being made to achieve my goal of becoming debt free and no longer enslaved to my creditors.

My grandparents understood debt was a deep trap and for some reason my parents ignored this tenant. Debt is not a tool to achieving anything other than self-imposed bondage. It is harder to get out of debt then it was to get into it but the results are worth the effort. I am reducing my stress, regaining my dignity, self-determination, and I like seeing the mailman. Unlike my parents I am going to live like my grandparents and teach my children, what my grandparents knew; debt is bondage and cash is freedom. The creditors will not own me anymore; I will be a free American.