

OBTAINING YOUR FINANCIAL INDEPENDENCE

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There are many excellent books and references that discuss steps toward this, so the following are just some general principles discovered in a lifetime.

- Money invested as quickly as possible in life, will yield more dividends back to our future, than money invested later in life.
- The interest paid on credit cards will eat frequent users alive. It is not a bad idea to carry a credit card for emergency use, but a craving for fancy coffee is not an emergency. Never use a credit card, unless there is money in your account to pay that card balance off at the end of the month, before interest can begin accruing.
- Keep money in an emergency fund, so you will not have to use credit cards to deal with unexpected problems, when they inevitably arise. Then add money to repay those expenses into your budget, until the emergency fund balance has been restored.
- Establish a budget and follow it. If expenses exceed expectations in one category, take the needed extra from another category. Protect your budget from yourself.
- Restraint now will result in a far better life later. The scriptures identify temperance as the ability to deny one's self. Learn the difference between wants and needs.
- Once you have obligated yourself to repay a creditor, like a mortgage company, a car financing company, a government student loan, a utility provider, or tithes back to God, understand this very important principle. That money is no longer yours.
- So, if the budget is tight, and you spend too much money on toys or treats that you want? And you use so many funds for such reasons, that you are unable pay for your obligations, you did not indulge yourself with your money. You stole that money from your creditors. Obligations mean that money no longer belonged to you. Coming to that understanding will make it easier to give your money back to God and back to creditors.
- Faithfully repaying creditors builds up a credit score, making it more likely for future creditors to trust you with larger loans if later desired.
- Faithful tithing makes it possible for you to receive further financial blessings from God.
- When you eventually get ahead of your actual expenses, and save enough to use for discretionary spending, only then can you discover the joy of helping others, preferably in secret. Only then will you be able to reap the additional benefits of generosity.