

## Whose job is it, anyway?!

I had most of an article already written for this month when I came across something in the newspaper that got me to thinking. It was an article about how Congress is looking into possible regulations on credit card fees, interest rates, etc.

As I've noted in some of my past articles, I'm no fan of credit card companies. But I'm also no fan of the government doing for me what I can do for myself. Because the simple truth is that we don't have to pay a single dime in credit card fees or interest payments if we just pay on time and never carry a balance.

I understand that you might have run up credit card balances because of big medical expenses, a job loss, or some other unfortunate event. But for most of us, the reality is that we have credit card debt because of choices we have freely made—things we just had to have to make us happy (we thought) or make us look good at the office or to our neighbors (we hoped). Or maybe it was those Christmas presents we just had to buy (that were exchanged, broken or forgotten a year later), or our desire to live as good as we think someone else is living (never mind that they're actually in debt up to their eyeballs).

Credit cards are incredibly two-faced. On the one hand, they make so many things so much easier. You don't have to worry about making sure you have enough cash in your wallet; you don't have to carry a checkbook around; if you lose a credit card, you're out \$50 (at most); a credit card's about the only way to shop on the Internet.

Unfortunately, credit cards also have a deceptive, seductive side. Buy something with a credit card and it doesn't feel like it's really costing you anything...your wallet isn't any thinner, your checkbook balance isn't any smaller (at least not right then and there). And who can remember what all they've charged so far this month to know that the amount is getting too high?

Look, there's no question that the credit card companies are constantly looking for ways to

suck you in. "Convenience" checks, low interest rate balance transfers, cash advances, to name a few. And then there's the fine print with all the little "gotcha's" like the fact that your payment not only has to be there on a particular date, it has to be there by a particular time on that date. And this bit about raising your interest rate even though you've been paying on time just because of changes in your credit report in other areas sure makes me suspect that those who are running the credit card companies aren't particularly devout Christians.

But for all that, the bottom line still remains that the credit card companies can only do it to us if we let them. And it's *our* job, not the government's to keep them from doing it. We have the power!

Sure...you wish you didn't have credit card debt. You try to pay it down, but things just keep coming up. It's hard to get the monthly payments in on time because you're living paycheck-to-paycheck. You can't pay much extra, if anything, because there's so little left over after all of the other bills are paid.

But step back for a minute and be honest with yourself. Just how bad do you want to be free of credit card debt? I'll bet that once you decide something is really important to you, you take care of it. Credit card debt will be no different. If you really want to eliminate it, you can.

While the process that will work best for you depends on who you are and your particular financial situation, the starting point is the same for everyone—the decision to make getting out of debt a priority. Make that decision yourself—today! Stop giving away your future, your kids' college, your own retirement by forever making interest payments and paying credit card fees.

Decision made? Great! Then get started—today! Read the articles I've written in the past about different ways to attack credit card debt. You'll find them on the church website at [www.shpc.org/finance/budget\\_guy/bg\\_archive.php](http://www.shpc.org/finance/budget_guy/bg_archive.php) under the heading "Getting

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Out of Debt." It won't take you long, and you'll get a lot of practical ideas.

There's also a lot of information on the Internet, and many books have been written about getting out of debt. (Look for them at your library, borrow them from a friend—just don't go to a bookstore and put them on your credit card!)

SHPC offers the Crown Financial Ministries Small Study Group. This is a wonderful look at what Scripture tells us about handling money and our financial affairs coupled with some practical advice on the mechanics of getting it done.

And last, but hopefully not least, there's me—the Budget Guy. I can work with you to help you find the approach that's right for you. And help you get it working and keep it working. I can do a lot more in person than I can through the pages of this newsletter. I've done it for others, why not you?

It's part of my ministry at SHPC. It won't cost you anything...no late fees, no interest charges...it won't show up on your next credit card statement. It's strictly confidential...not even Larry

will know. And the only commitment is the one you make to yourself and your family to finally get the credit card monkey off your back.

You can even take me out for a test drive. We'll just sit down, kick things around for a little bit and see if anything makes sense. Uncomfortable? I'm history. Think something might work for you? I'm your ally, your resource, your biggest cheerleader (although I *refuse* to put on a short skirt and wave pom-poms in the air).

So don't wait for Congress to do whatever it is they might end up doing. Who knows how long it will take or what it *might* actually be? At best, they will slow the rate at which your debt increases—Congress certainly won't simply eliminate it for you. After all, whose job is that, anyway?

I'm here to help you improve your financial life. It's free and confidential. Just call the Budget Guy, Allen Gunter, at 301-1246, or send an email to [BudgetGuy@shpc.org](mailto:BudgetGuy@shpc.org).

For a wonderful look at what the Bible says about money, check out the

Crown Financial Ministries Small Study Groups—contact Chris Gordon at 484-1905 for more information.