

Owe No Man (February 1988)

I bought my first pair of shoes, I mean the first pair I bought by myself without my parents being there to approve, when I was 13 years old.

I had walked into my dad's office in downtown Vero Beach, Florida. My dad was the silent partner in an insurance business, the Buckingham-Wheeler Insurance Agency. Mr. Wheeler had the front offices. My dad's offices were in the rear where he carried on his business as the executive secretary of a number of small corporations.

Daddy was always concerned about the way his boys looked. "You can tell a gentleman by looking at the heels of his shoes," he said. "Any bum can make the toes shine by wiping them on the back of the opposite leg of his trousers. But a gentleman's shoes are always shined on the heels as well as the toes." Even today I find myself, when introduced to someone for the first time, glancing down to see if the heels of his shoes are shined.

That afternoon I had ridden my bike from the schoolhouse to my dad's office. His adding machine was near his right hand; his big black ledger books with green pages, where he kept records of all the citrus fruit shipped from his packing house, were in front of him. He glanced down and said, "You need new shoes."

"Can't I wait until later? I'm supposed to meet some of the guys."

"Before Sunday," he said.

Friday afternoon after school I parked my bike in front of Wodtke's Department Store and went in to buy a pair of shoes. Mr. Wodtke himself waited on me. When you live in a town of 3,000, everybody knows everybody. The Wodtke's were Catholic,

my dad never objected to doing business with good Catholics. It's just that we boys were always warned never to date Catholic girls. "You never can tell when you might fall in love. Then you'd have to sign a contract with the priest, be married in the Catholic church and raise your children as Catholics," they told us.

"I'm sure your dad will approve of these, Jamie," Mr. Wodtke said. "I'll send him a bill at the end of the month." They cost \$.

I walked my bike across the street, parked it in front of my dad's office and headed back to show him my shoes.

"Did you pay Mr. Wodtke?"

"No, sir, he said he'd send you a bill."

My dad got up from his chair, reached inside his billfold and pulled out a five-dollar bill. "Buckingham's never go into debt," he said. "Go across the street and pay Mr. Wodtke now. And never go into debt again—for anything."

That lesson grows more and more important in my life as I look at what debt is doing to our nation, to young couples and others who didn't have a daddy like mine.

My dad felt debt had but one purpose—to be paid. Immediately.

Daddy was one of the few businessmen in our little town who went through the Great Depression unscathed. That was because he "owed no man." It took him 19 years to build his house after he was married. But when that magnificent 16-room, solid redwood house was finished, it was debt free.

Mortgage fell into the same category as adultery, playing cards or whiskey. In my own mind I somehow tied it in with a dreadful place called the poorhouse. I'd never seen a poorhouse. I'd never met anyone who had seen one. But the subject came up every so often in our home, and it was

associated with mortgage. If you had a mortgage, sooner or later you'd wind up in the poorhouse.

I've not stuck to the letter of his advice, but I do live by the spirit of his law. I use a credit card, but I always pay it off at the end of the month. Besides that, I live by a personal law: "Never buy anything on time that does not appreciate." Most houses appreciate. So does land. Automobiles don't. Neither do TV sets, waterbeds or facelifts. One year when our church went through a friendly split and our income dropped 30% for eight months, I can't tell you how grateful I was we didn't have a mortgage.

We live in a nation that does not take its debt seriously. Many Christians borrow money and never expect to pay it back. One banker told me he never loans money to preachers or people opening "Christian businesses." Personal bankruptcy is just as acceptable as abortion. Bankruptcy may be OK if the action is to allow time so you can repay your bills. But who does? We just continue buying things we can't pay for, then get angry when the debtor demands his money.

Daddy was right. The only sure way to keep from becoming an alcoholic is never to take a drink. The only sure way to stay out of the poorhouse is to stay out of debt.

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