

5 Tips to Move Toward 'Debt-Free' Status in 2015

Saving money/paying off debt typically vies for one of the top three resolutions Americans make for each New Year, wrote Crown CEO Chuck Bentley in an op-ed piece out this week. But not everyone believes they will ever be financially free.

A recent survey by found that about one in five Americans don't believe they will ever get out of debt. Bentley observed, "The real story in that survey is that four out of five Americans do believe they **can** be free—but to achieve that goal, most people need timeless advice from the Bible, not the *Wall Street Journal*."

1. "Know Your Flocks," Proverbs 27:23—in Bible times, a lot of wealth was tied up in cattle and other livestock, so owners were instructed to pay attention to their assets. For us, we too should take stock of our resources and investments. Give yourself a financial checkup.

2. "Earn an Honest Living and Save," Proverbs 13:11—No matter what kind of money you make, start the habit of saving something from all your earnings. Most financial planners will encourage you to save 5 to 10 percent of your income. More important at first than the percentage is the habit of saving, to build up resources for emergencies.

3. "Always Make Your Payments," Psalm 37:21—To pay off debt, the best way is to make minimum payments on most accounts, and then put extra resources toward paying down the highest interest debt first. This Debt Snowball Calculator can help you stay on track.

4. "Reduce Your Dependence on Money," Ecclesiastes 5:10—Money is a tool to achieve our God-given purpose, but accumulating it is not our purpose in life. Contentment begins with seeing

money as our servant and God as our provider, and serving people not things.

5. "Persevere, Don't Quit," Proverbs 21:5—You did not get into debt overnight and you will not escape it quickly.

"I have seen God move mountains of debt," said Bentley. "It takes discipline and hard work, but I have never met anyone who regretted becoming debt free."

Chuck Bentley is the CEO of Crown, the largest Christian financial ministry in the world, founded by the late, Larry Burkett. He is an author, host of My MoneyLife, a daily radio feature and a frequent speaker. Follow him on Twitter @chuckbentley For interviews or speaking requests contact media@.