5 Ways You Can Avoid This Dangerous Pitfall Debilitating Most Americans

Debt-free!

Dave Ramsey, whose headquarters is five minutes from our home, helps millions pursue this goal. I've been privileged to minister to his ever-growing team, and he's more passionate than I in this pursuit.

How about you?

This is not a pipe dream or some elusive goal for a select few. In a nation awash in debt with scores believing that debt is the normal way of life, I urge you, "Do not be conformed to this world, but be transformed by the renewing of your mind, that you may prove what is the good and acceptable and perfect will of God" ().

This same book of the Bible also teaches, "Owe no one anything" (a). In other words, avoid debt, and if you have any, be serious about getting out of it.

How I Graduated College Debt-free

First of all, let me give you my background lest the reader think I had some gargantuan inheritance or my parents were related to Bill Gates. I grew up in a low-income household. My disabled mom scrubbed floors, and my dad worked as a custodian. We never had a car, air conditioning or vacations.

After high school, I didn't enroll in a prestigious, exorbitant, out-of-state college. I chose Cleveland State University, 30 minutes from home, with about 14,000 students.

Four years later I graduated *cum laude*, was honored with the

President’s Award and secured a job at the AFL-CIO headquarters across from the White House. My choice of a lesser-known school didn’t hinder me and more importantly, I was totally debt-free.

How’d I do it?

- Stayed in state
- Commuted
- Researched and applied for aid
- Worked part time
- Secured assignments in advance for weekend study
- Used an attorney’s office for quiet, undistracted study
- Avoided frivolous spending
- Served in student government, which provided partial, then full tuition my senior year

Voila! My choices enabled me to start my career path strong, free of encumbrances. Additionally, there was no need to compromise convictions by voting for socialist politicians promising future “freebies.” I also had the deep satisfaction of personal achievement.

How About You?

I heard a father share how he’s doling out $70,000 annually to send his child to a big-name university for his undergrad degree. It’s his prerogative, but is this necessary?

Recently a young man told me he’d like to attend San Diego State because it would be “cool to live in California.” He came up blank when I inquired of the four-year cost.

Later I told him that out-of-state students pay nearly $250,000 for four years of tuition, fees, food, housing, clothing, health insurance, books, supplies, local transportation, air travel, entertainment and miscellaneous expenses. I told him he could take out a loan and pay it off with interest in 30 years!

He looked at me, shell-shocked. Jesus advised, “Count the cost”.

Student loan debt in the United States is a $1.3 trillion crisis. It is the second-highest consumer debt category behind only mortgage debt, with over 2 million former students owing over $100,000. The average 30-year-old in America owes over $34,000 in student loan debt!

Share this commentary with your children and grandchildren. Review my journey and encourage interaction. Tell them about Kristina Ellis, author of *How to Graduate Debt-free*, who secured more than $500,000 in scholarships and grants, graduating from Vanderbilt and Belmont Universities debt-free. Google Amanda Reaume, who graduated completely debt-free with $40,000 in the bank!

Five Suggestions:

1. **Be Discerning**

The Wall Street Journal ran a front-page article, “Employers Favor State Schools for Hire” that you can download if you’re a subscriber. Get this: “U.S. companies largely favor graduates of big state universities over Ivy League and other elite liberal arts schools when hiring …” They surveyed 500 companies to help you in your school selection.

2. **Live by Two Life Principles**

- If I can’t afford it, I don’t need it.
- If I need it, I’ll save for it.

3. **Live at Home**

The average student can save at least $25,000 over the span of a degree by living at home! Our adult daughter jokingly tells inquirers that she lives “in the south wing of a home owned by an elderly couple”—saving herself thousands of dollars yearly! If there’s too much noise and distraction, remember my office alternative.

4. **Practice Stewardship**

The average Millennial eats out at least five times a week (or orders online from Grubhub and Uber Eats); delivers daily dollars to Starbucks; and shells out megabucks for concerts. For all their tech-savviness, they're being seduced by comfort, convenience and lack of discipline that later often contributes to serious marital conflict.

Years ago, we stopped doing business with Starbucks, Target, Wells Fargo and Home Depot. Their strong advocacy for LGBTQ issues was the reason, but I also discovered that I saved approximately $2000 yearly by avoiding Howard Schultz's coffee baristas. Instead, I enjoy daily, complimentary coffee at my local supermarket.

The same goes for entertainment. We use free DVDs from the library (3000 selections), instead of costly cable selections, plus take advantage of "early bird" movie discounts.

5. **Earn and Save Money**

Many students squander much of their college years. Waiting for elusive "entitlements" they are gullible for political candidates' phoney promises. Instead of earning money at summer and part time jobs, they fritter their time away, then awaken to the inevitable mountain of debt.

During my college years I steered clear of slackness, redeemed the time, built my resume' and accumulated money by working as a mail carrier, plus gained valuable life experience on our Council on Human Relations. Adding this to my service as student government president made me an attractive candidate in applying for a great job in Washington, D.C.

Here's the deal: Dare to be different! Don't allow yourself to be seduced by laziness, undisciplined living and failure to face your future responsibly. Review what you’ve read, apply it and share this commentary with those you love. Remember: Your biography is being written today!