

Debt-Free for the Holidays

The average American spends almost \$700 during the holiday season—most of that on credit. This year, refuse to be average. Discover how God helped financial adviser Amie Streater dig her way out of \$100,000 of credit-card debt, and join her in living debt-free.

Let me tell you about my moment.

I was cruising down the freeway in Fort Worth one beautiful spring day, on my way home from my wonderful job as a not-so-mild-mannered reporter for a major metropolitan newspaper. I was in one of my designer suits, Ferragamos on my pedicured feet, my manicured hands on the steering wheel of my fabulous fifty-thousand-dollar leased SUV, while my hair—with a fresh, seventy-five-dollar haircut—shimmered in the Texas sunlight streaming in from the sunroof. I was privileged enough to be driving to a beautiful house in one of the most coveted suburbs in the area, where, after greeting our children's nanny in the housekeeper-scrubbed foyer, I would prepare a fabulous dinner, then take a dip in the pool or perhaps soak in the waterfall hot tub.

My husband and I made good money. Our infant twins and preschool son were healthy and happy. We were mighty blessed.

And we were flat broke.

The beautiful home was mortgaged to the hilt. We were fourteen thousand dollars upside down on the “fabulous” leased SUV. My clothes, the kids' clothes, the haircuts, the makeup, the shoes—all of it went on credit cards. The bills were piling up, but I figured the debt was just part of living my “fabulous” life.

But something inside of me was becoming deeply and profoundly uncomfortable. After making all the minimum credit card

payments, sometimes I didn't have enough money left over to pay for groceries. So I put the groceries on a credit card, along with the diapers and the gasoline.

There was an emotional shift at home as well: Scott and I started to get really agitated whenever something broke around the house because we knew we didn't have the money to fix it. We were tense and unhappy, in spite of our house full of stuff.

While I had not yet realized just how bad things had actually gotten, I knew deep down that we were headed to a bad place financially and that the slightest unexpected financial setback could send our life crashing down around us.

Fortunately, on that fateful spring day, something happened before I made it home, something that would change my life forever.

Our children's nanny, Melissa, had become a trusted friend, and I had let her in on our little secret that things were not as perfect as they looked. In response, Melissa bought me some CDs of sermons taught at her church—about money. I put the CDs in the car to listen to on the commute to work, but I was skeptical. What is some pastor going to tell me about money? I know all about money! I thought. But I listened. And on the way home that day, I heard a sermon called "The 90-Day Challenge," taught by some guy I had never heard of before, named Jeff Drott.

As I listened to him tell his honest and heartbreaking story of losing everything yet finding God, and then learning how to manage what God had entrusted to him, God reached a place in my heart that had been untouched for a very long time. I had been in church thousands of Sundays but never knew God cared how we manage our money.

He does.

In the sermon, Pastor Jeff used a funny, churchy-sounding word that I had never heard before—stewardship—and it pierced my heart like a dagger. My mind was spinning in a way that even now is hard for me to explain. It was like taking a final exam and realizing that half the test was based on a chapter I had accidentally skipped over. I felt panicked. Stewardship? What? What is that? Why do I not know about stewardship? How did I not know that the Bible teaches about money management? Suddenly I realized that everything I thought I knew about money and how to manage it was not only wrong, it was in direct violation of what the Bible teaches about finances. And even after all those Sunday school lessons and church sermons, I had absolutely no idea how polluted my head, heart, emotions, and attitudes had become.

That's when I felt the gentle whisper of the Holy Spirit speaking directly to my materialistic little heart: Honey, you missed this.

If you miss this lesson called stewardship, you miss everything.

When you spend more than you earn, your whole life is a lie. My whole life was a lie. A charade. A house of fancy cards that was ready to topple over. I began to cry so hard that I had to pull over on the side of the freeway. I sat there for probably ten minutes or so, just praying and crying out to God to forgive me. To help me fix things. To help me change. What a mess I had created! We had tons of debt and no savings and were highly leveraged on everything from the shoes on my feet right on up to the home that sheltered my family. How did I let this happen? I wondered. How could I be so stupid? How did I miss this?

I went home and added it all up, all the debt. All the credit cards. All the monthly expenses. The debt was bad—about sixty thousand dollars' worth, just on the credit cards, not even counting the house or the stupid SUV. And because these were

the days when “universal default” was still in play, once we made a late payment on one card, the interest on almost all of them went to more than 30 percent. In a matter of months, sixty thousand grew to more than one hundred thousand, even after we started budgeting and trying to do things the “right” way. We had a huge hole to dig out of.

It was not quick; neither was it particularly enjoyable, but eventually, we saw sunlight again. We were very blessed during the process because our house of cards never fell. And we never filed bankruptcy, never lost a house in foreclosure, and never paid a bill more than a little bit late.

But it was hard. We sacrificed. We sold the SUV, happily, and the house, after many tears. We didn’t see the inside of a restaurant or a movie theater for a long, long time. And yet, in spite of our sacrifices, trivial as they were compared to the trials of so many, we gained a thousand times more than we gave up: new friends, a whole new way of living, and, finally, peace.

Thank you, God, for that peace.

Excerpted from

Your Money God’s Way: Overcoming the 7 Money Myths that Keep Christians

Broke by Amie Streater,

published by Thomas Nelson (2010). Visit for more advice from Amie.