

Freakonomics

#1: Financial Pits

How to Get Out of a Financial Pit

1. Figure out why you _____

- a) We don't know how to handle money
- b) Poor planning
- c) Impatience and lack of self-control
- d) Self-esteem issues
- e) We don't save for emergencies

Proverbs 14:8 *The wisdom of the prudent is to give thought to their ways, but the folly of fools is deception.*

2. _____

Myth: Debt is something you have to live with

Reality: You can live debt free in America

Myth: Debt is no big deal

Reality: Debt is dangerous

Proverbs 22:7 *The rich rules over the poor, and the borrower becomes the lender's slave.*

3. Start _____

- a) Stop all **NEW** debt
- b) Start an emergency Fund
- c) Implement a debt snowball
- d) Take "Financial Peace University

Proverbs 22:3 *A prudent man sees danger and takes refuge, but the simple keep going and suffer for it.*

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