

The Second of Financial Independence

By Jasmin Vazquez



Last month we discussed the first step of financial independence and defined what it means to be “financially independent”. Understanding that you deserve more control of your life should immediately lead to a decision to do whatever it takes to make that happen. Adapting to where you are financially and planning a route to get where you want to be is not easy. Achieving any sort of freedom, which really means “sovereignty”, will

always be challenging. There will always be people who profit when we, the workers, give up our sense of being.

The second step of financial independence, then, is managing and then eliminating our debt. I am directly referencing credit card debt. Mortgages usually come with 15 to 30 year payoff terms. There is no way to eliminate your debt if you have trouble paying the minimum payment, but continue using the credit card. Let’s be honest, truly average American families use their credit cards in periods of lavish spending. This Christmas, most struggling parents will make the decision to rack up their credit cards for presents that do not offset the future that has been compromised from those gifts. They will spend most of 2019 paying off those temporary pleasures by living paycheck to paycheck, losing the battle to the interest rates of their card. Then they’ll do it again next Christmas. Your children do not need to keep up with their classmates; they need parents who teach them that chasing immediate pleasures takes away from more important things in the future, like educational trips or family vacations.

Stop using your credit cards and pay more than the minimum payment, if possible. Debt stacking is an amazing technique that eliminates years of interest from your debt by managing *how* you pay off your cards with the money you have available to you. Please email me if you struggle with debt and would like to be shown how this process works.

