



Attitudes That Lead to Excessive Debt

By Larry Burkett

Larry Burkett of [Crown Financial Ministries](#) identifies three common attitudes that lead to excessive debt –

1. Ignorance: Many of us were never formally trained in how to manage money . . . and our society offers little help. The mantra of the modern culture is, “Spend, spend, spend. If you don’t have it, get it – even if you can’t afford it . . . because you deserve it!” That type of attitude leads to

2. Indulgence: We tend to think we need everything now. Somehow, those living in the Western world seem to feel it’s their “right” to have at least two new cars, a nice home, exciting vacations, etc. The whole concept of starting small and patiently building our lifestyles one step at a time based on what we can afford has certainly flown out the window – and that is a symptom of . . .

3. Poor planning: No matter how noble our intentions may be, a person without a plan that gauges income versus expenditures is on the road to debt and financial trouble.

Now, obviously, there are times when unforeseen circumstances can adversely affect your financial outlook. But, by and large, when it comes to money, failing to plan is essentially planning to fail.

(Excerpted from the article, “Answers to Your Questions About Debt and Credit.” For the complete article and other resources about how godly financial stewardship, go to www.crown.org)