

# Is Your Car Paid Off?

By Quentin Christensen

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How to Achieve Financial Freedom <http://www.ecoquest.com/spin>

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Is your car paid off? How much are your house payments? Are you spending all your money each month on bills? How much of your bills could you end by owning what you are paying for? These are all questions that a lot of us are giving an answered that we wish was different. But how can you have car and house paid off? Well a question you should probably ask yourself is are you living too expensive for your income? For nearly all Americans the answer is yes.

There are several things that most people can change about their style of living that can create a less stressful and more satisfactory way of living. If you are paying lease payments on your car or month, or paying for your car with a high amount of interest and getting nowhere then it is time to get out. Everyone wants a nice car, but when buying a car moderation can be a great ally. Being able to pay for your car upfront should be something you should try in almost all circumstances. Building up equity by owning things is the way to go. Once you own your own car you will be able to save hundreds of dollars each month that you would have been using for car payments and then later you can sell the car and buy another one. Also buying a used car rather than a new one. Buying a new Ford Ranger could cost you around \$20,000, when you could pick up a used one in great condition for around \$16,000.

The hardest payment to eliminate obviously is your house payment, or apartment or house rental. The best way to lower this would be to live in a house that is smaller. Paying \$100 less a month on your living space is \$1200 back at the end of the year. Very few people have enough money to pay for a house in cash upfront, but you can save money buy making sure you purchase a living space in your price range and that your loan has a low amount of interest. Many people buy things so much more expensive then they can afford that each month they are barely paying back the interest and getting nowhere on their payment.

I am not saying that everyone should go out and buy the cheapest things possible. Quality of life is very important and every person has the right to seek after luxurious things, however it is best to understand your economic situation and buy accordingly. By purchasing things for low cost and keeping a tight budget you can save money. Saving money is extremely important and you can put it to work for yourself. My recommendation would be once you get money figure out what must paid for and then put the rest into a savings account. By saving money you are putting away what you can potentially use to pay for better things in the future. Watching your money tightly and only buying what you need will allow you to save more money than you might think.

Quentin Christensen is a leader in the networking marketing company, EcoQuest International, <http://www.ecoquest.com/spin> , and also a published author. He spends his time motivating and

assisting people with their financial freedom. You can visit his other site at <http://www.sspin.com/yourlife> .

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