

Title:

Leveraging Liabilities & Staying Debt Free

Word Count:

712

Summary:

Are you limited by misunderstandings about debt? Do you know what debt actually is? Do you know

Keywords:

debt, liability, liabilities, finances, personal finance, financial, asset, assets, financial

Article Body:

You're taught in America that your home is your biggest asset. If that's true, why do so many

The answer is because so many of us are limited by misunderstandings about debt. When we understand

Can you give a clear definition of debt? We're taught by financial pundits and religious leaders

The most common definition of debt is any borrowed money, which is false. My friend Les McGuire

So many people are avoiding "debt," but not only do they not know what it is, they are also avoiding

The True Definition of Debt

Contrary to the common definition, debt is the negative difference between liabilities and assets

On the other hand, what if a person owns a home with a market value of \$300,000 and carries a

Again, the way to determine your amount of debt is to total your assets, total your liabilities

Why It Matters To Your Prosperity

Once a person understands the proper definition of debt, they can understand how they can leverage

Why is this knowledge so critical for people to understand? Because countless people are unaware

People who fear debt--and misunderstand what it actually is--often have thousands and even hundreds

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