



Managing Resources Wisely and Staying Out of Debt

Managing Resources

'Provident living' . . . implies the [conserving] of our resources, the wise planning of financial matters, full provision for personal health, and adequate preparation for education and career development, giving appropriate attention to home production and storage as well as the development of emotional resiliency. . . . If we live wisely and providently, we will be as safe as in the palm of His hand.

President Spencer W. Kimball, "Welfare Services: The Gospel in Action," *Ensign*, Nov. 1977, 78

"What skills do we need to help us become self-reliant? . . . In the early days of the Church, Brigham Young pled with the sisters to learn to prevent illness in families, establish home industries, and learn accounting and bookkeeping and other practical skills. Those principles still apply today. Education continues to be vitally important. . . .

I asked several bishops what self-reliance skills the sisters in their wards needed most, and they said budgeting. Women need to understand the implications of buying on credit and not living within a budget. The second skill bishops listed was cooking. Meals prepared and eaten at home generally cost less, are healthier, and contribute to stronger family relationships."

Julie B. Beck, "The Welfare Responsibilities of the Relief Society President", *Basic Principles of Welfare and Self-Reliance*, 2009, 5.



Avoiding Debt

"May I suggest five key steps to financial freedom. . . .

"First, pay your tithing. . . .

"Second, spend less than you earn. . . .

"Third, learn to save. . . .

"Fourth, honour your financial obligations. . . .

"Fifth, teach your children to follow your example."

Elder Joseph B. Wirthlin, "Earthy Debts, Heavenly Debts," *Liahona & Ensign*, May 2004, 41, 42

When we go into debt, we give away some of our precious, priceless agency and place ourselves in self-imposed servitude. We obligate our time, energy, and means to repay what we have borrowed—resources that could have been used to help ourselves, our families, and others. . . .

To pay our debts now and to avoid future debt require us to exercise faith in the Saviour—not just to *do* better but to *be* better. It takes great faith to utter those simple words, 'We can't afford it.' It takes faith to trust that life will be better as we sacrifice our wants in order to meet our own and others' needs."

Elder Robert D. Hales, "A Gospel Vision of Welfare: Faith in Action," *Basic Principles of Welfare and Self-Reliance*, 2009, 1

