

# HOW TO BE DEBT FREE



**A SIMPLE PLAN FOR PAYING OFF DEBT:  
CAR LOANS, STUDENT LOAN REPAYMENT,  
CREDIT CARD DEBT, MORTGAGES AND MORE.  
YOU CAN BECOME DEBT-FREE FOREVER!**

**AVERY BREYER**

Have debt? Find out how to spend less on interest and more on the things you want. Take some time for straight talk and proven strategies.

Because you've seen all the goofy ideas and fads that don't work. Now it's time to get back to basics with **a simple, time-tested, step-by-step plan that anyone can follow.**

Arm yourself with the truth about getting out of debt.

Knowledge is power and you're going to get it.

Find out:

- Whether your mortgage is good or bad (the answer may surprise you!)
- About **the Power Pay Off Plan (and how Sam saved 20 grand)**
- The **secrets to successfully get out of debt**
- Where to find the money** you need for debt free living
- How much money** you ought to be putting towards paying off debt
- The truth about debt consolidation** (including pitfalls to avoid)
- How to use **insurance to protect yourself** from the unexpected
- What to do next**, once you've started on the road to wealth

**Your student loans, mortgage, car loans, and credit card balances can all be gone with the straightforward strategies you'll learn in this book.** You don't have to feel stress, shame, or embarrassment over it for one moment longer. You're going to take control and change your life for the better.

You'll also get **free access to The Debt Destroyer.** This wickedly good tool will create a **customized plan** for you to **pay off debt** and ensure that more of your money stays in your pocket.

You don't have to tackle this alone, and you don't have to be rich to pull this off. If you want debt help on a budget - with **straight talk** and no tricks - you'll find **everything you need** right here. Debt relief can be yours.

Read this book today and get started. It's your turn to get ahead.

# Introduction

*“A man in debt is so far a slave.”* Ralph Waldo Emerson

Do you owe too much money? Are your debts crushing your spirit, embarrassing you, and stressing you out?

You're not alone. The good news is that you can fix that. And this book will show you how.

*Imagine this scenario.*

You're no longer a slave to bad debt. Student loans, your mortgage, car loans, and credit card debt are all in the past. Creditors aren't bothering you.

You finally have enough cash to pay for necessities every month, and can afford some fun stuff too. You can give money to causes that are important to you, and help out your loved ones when they need you. Your net worth is growing, and your sense of financial security gets better every day. You simply don't have to worry about money anymore.

Well guess what?

All of that can be your reality. You have the power to make that happen.

And here's the thing. It isn't as hard to accomplish as you may think.

It begins here, with one simple thing that will completely transform your finances, now and forever. You get rid of your debts, transform your finances, and use the money that's been freed up to build your wealth.

You're about to see simple ways to get rid of the bad debts that are ruining your cash flow. And, you'll find out...

- The seven big lies you've been told
- How to tell the difference between good and bad debt
- Whether your mortgage is good or bad (the answer may surprise you!)
- The Power Pay Off Plan to become debt-free (and how Sam saved 20 grand)
- The secrets to successfully get rid of debt
- Where to find the money to do all this
- How much you ought to be paying towards your debts
- The truth about debt consolidation (including pitfalls to avoid)
- How to use insurance to protect yourself from the unexpected
- What to do next

You're about to learn time-tested strategies for winning your battles with debt.

And I'm also going to share with you some strategies for increasing your income, as well as

some important precautions you can take to minimize the risk of unforeseen events ruining your plans.

## **My background**

I have no credit card debt (I pay them off in full each month), and no student loans either. I paid off my first (and only) \$20,000+ car loan way ahead of schedule. And for good measure, we paid off the mortgage for our first home in less than five years. My credit score is excellent, a little under 800 (last I checked).

And I'm going to show you how to do it too.

## **Who this book is for...**

If you're looking for a clear roadmap with a step-by-step plan that's simple for the average person to follow and implement, you're in the right place.

You don't have to be rich to do this. All you need is to be willing to do the work, and be patient enough to wait for the right opportunities.

And be ready to roll up your sleeves and get rid of debt with integrity and honesty. No shady tricks.

## **What this book is NOT...**

This book is not about how to file for bankruptcy. Nor is it about creating a new identity to fool creditors into thinking you've disappeared off the face of the planet.

If you're looking for a "revolutionary" plan to get rid of debt with little to no effort — *a magic elixir of sorts* — you're in the wrong place.

And anyone who tells you that they have a "new", "novel", or otherwise special way to get rid of debt is full of crap. Sorry for being so blunt, but it needed to be said.

## **My promise to you...**

I promise that your road to better finances can start here if you have focus, determination and are willing to put in the work.

On the other hand, if you're looking for a magic bullet (which doesn't exist, by the way, and I'll discuss some of them in this book), you'll be distracted and less likely to pull this off.

And don't confuse complexity with superiority. There's no need to over-complicate this.

What you're about to read in this book is simple, down-to-earth, time-tested advice that can

work for anyone. This book will show you how to get rid of your debt with your head held high when the topic of money comes up with people you know.

**The longer you wait, the worse it gets — so let me show you how to destroy your debts, starting now.**

*“Chains of habit are too light to be felt until they are too heavy to be broken.”* Warren Buffett

Take action now, before it's too late.

Your debts are a leech on your bank account. If you do nothing, a steady stream of your hard-earned cash will continue making your lenders rich, instead of you. These payments will steal your ability to pay for things that are important to you. You work hard for your money, and deserve to keep more of it.

It's time to put an end to being an average person struggling with debt, and feel confident about your finances instead.

Are you ready? Let's do this.

The first step is to keep reading.

# The 7 Big Lies You've Been Told About Debt

*“A lie can travel half way around the world while the truth is still putting on its shoes.”* Charles Spurgeon

Succumbing to lies and misleading information is a dangerous thing when it comes to debt, and can cost you a lot of money if you're not careful. Don't let that happen to you.

You're about to learn seven big lies you've been told about debt, and be protected against them forever.

Part of the problem is that good lies often run rampant because most of us are too busy to go out and research every single claim we see.

*“A lie told often enough becomes the truth.”* Vladimir Lenin

On top of it all, research shows that if we're told a lie repeatedly, we are more likely to accept it as truth.

There was an interesting study done on this in 2015, published in the *Journal of Experimental Psychology*. They found that the more often we hear a false statement, the easier it is for us to process that information. And the easier it is for us to process the information, the more likely we are to believe it.

The shocking thing is that this even applies to false information that we already know to be false.

I know, that sounds crazy, right?

Apparently, when we are deciding whether or not a piece of information is accurate, we sometimes forget to consider what we already know, and instead take a shortcut by allowing the frequent repetition of a statement to convince us that it simply must be true.

**So knowing that, reading this chapter could be dangerous.**

Because if all you do is skim it over, focusing on the sub-headlines, without really taking the time to immerse yourself in the reasons why these lies are untrue, you may end up making yourself more likely to believe them in future. If it's easier for your brain to process the quick and easy soundbite — the lies in the sub-headlines — you may end up believing them.

So don't do that, okay? And maybe you ought to protect yourself against some of these untruths by reading this chapter several times over so the rebuttals to the lies are firmly entrenched in your mind.

Alright, now it's time to debunk some of the most common misinformation that you've been told.

## **LIE! Getting a 30-year mortgage for your home is the right thing to do**

I recommend that you do everything in your power to avoid signing yourself up for a 30-year mortgage for your home.

Most people believe that a lifetime of mortgage payments is normal, and pretty much a requirement if one wants to own a home. Banks and credit unions do little or nothing to correct this assumption, happily signing purchasers up for a 30-year mortgage, knowing that they'll make a killing over that time frame via the interest being charged.

Say Amanda and Michael buy a \$300,000 home, and put a 20% down payment on it.

Let's also say that they get a 30-year mortgage with interest rates locked in at only 3.75%. By the end of 30 years, they'll have paid the bank just over \$160,000 in interest.

And for the sake of comparison, let's see what happens if Amanda and Michael had ended up with an interest rate of 6.5% over 30 years. In that case, they'd end up paying the bank about \$306,000 in interest by the time their home is paid off.

Interestingly, it hasn't always been this way.

Say Helen and William were looking to buy a home prior to The Great Depression. Back then, a mortgage typically required a 50% down payment and the remaining 50% had to be paid off at the end of a 5- or 10-year term. If they paid off their home that fast, can you imagine how much they'd save on interest payments?

Anyhow, back to Amanda and Michael. Say they decided instead to pay off that home in only 15 years. With a 3.75% interest rate, they'd pay around \$74,000 in interest, saving them about \$85,000! At a 6.5% interest rate, they'd pay around \$136,000 in interest — this is a savings of over \$165,000 compared to dragging it out over 30 years.

As you can see, the savings are enormous. Imagine what you could do with that amount of extra money waiting for you in your bank account!

<b>Home Purchase Price</b>	\$300,000			
<b>Down Payment</b>	\$60,000			
	<b>3.75% Interest Rate</b>		<b>6.5% Interest Rate</b>	
<b>Amortization Period</b>	30 years	15 years	30 years	15 years
<b>Monthly Payment</b>	\$1,110	\$1,740	\$1,500	\$2,080
<b>Total Interest Paid</b>	\$160,000	\$74,000	\$306,000	\$136,000

And if paying off your current home in 15 years (or less!) would cause the payments to be too high, then consider selling your current home and using the proceeds to buy a less expensive home instead. Maybe then you'll be able to afford to pay that sucker off within 15 years or less.

Take a few moments right now to imagine how it would feel to be mortgage-free within 15 years or less.

Seriously. Imagine it right now.

Don't worry yet about how you'll do it. Just imagine how it would feel to accomplish that and how your financial life would improve if you were living in a mortgage-free home. Imagine how it would feel to know that you owned an asset of significant value, and didn't owe a dime to anyone for it.

Did you do it? Could you see that scenario in your mind's eye?

I hope so. And if you can't, take the time to think long and hard about it until you can imagine it clearly.

Because whenever you want to accomplish something that seems difficult, it'll be much easier if you're 100% clear on why you're doing it and exactly what you're going to get out of it. That, my friend, can give you the motivation you need to keep going when things get tough. I call this "keeping your eye on the prize".

So don't fall into the trap of assuming that you ought to go with a 30-year mortgage when you can save so much cash by paying off your home sooner.

If you're thinking about how on earth you'd be able to afford to do it, keep reading.

Before you decide that you can't afford to pay off your house fast, you've got to take the time to learn where every single penny that you earn is going. Because that's the only way to be 100% certain whether or not you really can, or cannot, afford to pay off a house in 15 years — or maybe even sooner!

Who knows, you might be pleasantly surprised by how far your money can stretch if you make more strategic spending decisions.

Whatever you do, don't let budgeting your money intimidate you — it's easy to do. The trick is to track what you're spending, track what you're earning, and plan ahead for things that you need to save up for (such as yearly insurance premium payments, yearly property tax payments, etc.).

You can keep things simple by jotting all this down in a notebook, and adding up the figures with your calculator. Or, if you're savvy with spreadsheets, make yourself a budget tracker.

I've got to tell you. Budgeting your money is absolutely 100% mandatory here. If you have



a knack for it, great — get started today.

**If you're turned off or overwhelmed by the idea of budgeting your money...**

And if budgeting isn't your strong suit, then get help. If you like my style, I humbly suggest that you try out my other book, *How to Stop Living Paycheck to Paycheck*. It'll tell you everything you need to know about how to set up a budget that takes only 15 minutes a week, and it even includes a free download for my wickedly good budgeting tool, the Money Tracker.

Or, check out someone else's book. Either way, get the help you need to put an end to budget-overwhelm.

Okay? Good. Then let's move on.

Now it's time to move on to one of the most common myths that adds fuel to the fire for a 30-year mortgage. You don't want to get burned, so keep reading.

**LIE! You should keep your mortgage because you get an income tax deduction**

I die a little inside every time I hear someone repeat this myth. Man oh man.

Anyhow, to show you exactly why the income tax deduction isn't a good reason to keep your mortgage, you're going to have to stick with me as I go through some calculations here...

*You've reached the end of the sample content. Here's what you'll find in the rest of the book:*

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# Did You Enjoy This Sample?

I want to thank you for checking out my book, and I really hope you enjoyed this free sample.

To read the rest of this book, *where you'll learn a simple, time-tested, step-by-step plan anyone can follow to get out of debt*, [grab your copy on Amazon now](#). (It's a #1 BEST-SELLER!).

Wishing you the rewards of a debt-free life,

Avery Breyer

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