***Let’s Talk: About My Debt Journey!***

By: Almetrice Shavers

Okay Let’s Talk family, yes I consider you all family since I have brought you into my world. I’m going to get really vulnerable in this blog. I mean very personal, but I feel being vulnerable is all a part of my testimony anyway. I have been going back and forth about sharing this. I even prayed about what I should share this week. I feel like God said, girl you already know. You may ask why I am sharing this, well it’s me being honest and taking accountability. I’m still in the process of giving myself grace and not being so hard on myself. Trying to learn from my mistakes and move differently in the future. So I have $109,653 worth of debt. This includes student loans, car loans and credit card debt. I know this may be mind blowing to some people, but yes this is my truth. I’m not proud of it at all. When I tell you, it’s easier to get into debt then it is paying it off. So I ended up with $77,000 worth of student loans. This is the bulk of my debt. I collected most of this from me going to graduate school. To be honest, I never planned to go to graduate school. My senior year of undergrad, I found out that I couldn’t make as much money as I thought I could. I could only do case management. So myself and other classmates, we all went into a frenzy trying to figure out the next steps. The majority of us decided at the last minute to go to graduate school. My biggest regret was not really looking at the degree plans at Henderson while in undergrad. My advisors didn’t really advise and I didn’t know enough to ask questions. You live and you learn. Even though it wasn’t apart of the plan, it was the best experience and changed my life.

Now I have a car loan as well. At the time the car I had, I had planned to pay it off later that year. Of course it would start having issues the closer to me paying it off. Honestly I didn’t want to fix it because I had flashbacks when I had my mustang. That car sent me through it with the payments and repairs. So when I had my Toyota Fiesta, and it started acting up, I just knew it was going to do the same. So what did I do, I go and get a new car. Not saying it was the best idea at the time. I probably should have gotten a cash car. Now don’t get me wrong I love my Honda Accord, I mean absolutely love it. At the time I couldn’t afford the payments, so I went and picked up a 2nd job. I couldn’t afford the payment because I was already in credit card debt and it was during the pandemic. If I could go back I would have gotten some sound advice on how to handle that situation. Of course, I'm thinking I'm an adult now and I can handle it, but being an adult you can still make wrong decisions. This was in 2020, so I was in credit card debt and now I have a $26,000 car loan payment as well. I was able to get a low interest rate like 1.9%, thank God, but still I should have thought more about it or asked for sound advice. At the time, I thought it was a great idea because I travel with my job and I need reliable transportation for myself and my daughter. I got the car in 2020, it's now 2023 and I have 2 years left until it’s paid off. Like I said you live and you learn.

Now here comes the troublesome part. The credit card debt has had me in a chokehold for about 10 years total. When I moved out of my parents home, got my own apartment, and life really began to happen to me. I only had one credit card in 2011, by 2013 I think I got 2. Now when I was in undergrad I had one credit card with a spending limit of $300. I did so good with it and really only used it for emergencies. Let’s just say when real life begins to happen, whew it can be a lot to digest. Throughout the years I have had credit card debt and paid it off several times. The issue is I kept reusing them after paying them off. Not just reusing them, but not having any type of discipline with using them. I want to go shopping, I use the credit card no problem. I want to eat out, no problem, swipe the card. Buying Christmas and birthday gifts, let’s just swipe some more. I think you get it now. I didn’t realize until 2023, that I am an emotional and impulsive spender, shout out to my therapist. That is definitely not a good combination. As of now I believe I have 11 credit cards total. 7 of them are paid off. With the 4 left, I have a total of $18,000 of debt. I know, it’s crazy and trust me I am ashamed I allowed it to get this far. I just turned 33 and sitting down reflecting on it all, it made me sick of myself. I know better and not choosing to do better. Of course, I have been super hard on myself and really coming at myself hard for this. All I can hear my therapist saying is, Allie give yourself grace, make a plan and figure out how to execute it. He was so right, because being hard on myself is not helping and won’t make the debt disappear. I deal with buyer’s remorse, after buying something I will feel a ton of guilt. I listen to a ton of podcasts about finances and debt. I know how to budget, pay my bills on time, and save properly. The problem is I don’t know how to be intentional with my spending and saying no. I’m being honest and comparing myself to others has been my biggest obstacle. I have to have what others have, whether it’s clothes, shoes, appliances, home decor, etc. I just came into the realization of this and finally decided to face it head on. At some point of time, you have to be truthful with yourself and ask the hard questions. You have to dig deep down and figure out the reason for certain behaviors.

Like I said, I'm not proud, but I am learning to give myself grace because I know my why now. I am giving myself monthly goals when it comes to my debt and being realistic with the goals. This journey has been exhausting but I'm glad it happened because it made me deal with myself and issues I buried deep down. God will always get your attention one way or another. There will always be the I should have done this and should have done that but it’s in the past for a reason. I can’t go back but I can move forward and change how I do that. God has been showing and revealing things to me on how to move accordingly. Allowing me to come across people and helping me change my mindset. Your mindset can be your biggest downfall and also your greatest asset. So I'm inviting you all into my personal debt journey. I have allowed this debt to take over for so long and it has robbed me of doing more things in life. I desire financial freedom for myself and my daughter. I want to do better for her and be an example to her. Lastly, I don't want to continue to be a slave to debt. It talks about it in the bible about being a slave to a debtor. I’ll be trying to post with an update maybe every quarter. Just let you in on what’s happening and prayerfully progressing i’m making. If you can relate, drop a comment or if you have any tips as well. Yall pray for me, this journey won’t be easy but necessary for financial freedom. If no one has ever told you, you deserve God’s peace, love and joy in your life. I’ll see you guys in the next post. Love you all!!