

Debt – A state of mind

In my mind I am totally debt free .. according to the bank I owe \$1.34M.

Note: That's \$1,340,000.00 in long numbers.

Now do not get me wrong I agree that I owe this money BUT given that it all relates to a range of investment property mortgages and that [even in this sub-prime debauched economy] the worst that could happen if we had to sell them would be that we walked away with a handsome profit.

How can that be considered real debt ?

So what is real debt ?

It is when you owe money, there is no easy way out [no light at the end of the tunnel], and the worst that could happen is that you have to sell the Jag and the kids and still spend the rest of your life battling to pay back what's left.

It can be oppressive but as a 'state of mind' it can be fun.

When we worked in Chingford [UK] a life time ago I met a man called Charlie Green, the local shady character, and his favourite saying was one that I particularly like ..

“It's only money, and there's millions in the bank I haven't borrowed yet”

So the banks may think I owe \$1.34M, but it's only money and there's millions in the bank I haven't borrowed yet.

And that's my 'slant on life'..