

Ramsey's advice: Focus on education, avoid student loans

written by Dave Ramsey |

Dear Dave,

I'm a sophomore in college studying agriculture business. I grew up on a farm, and recently I decided it's time to sell a small cattle herd my dad helped me start growing when I was a kid. I don't have any student loan debt, and I'm paying for school with lots of scholarships and some help from my parents. I can sell the herd for about \$20,000, and I was wondering how you think I should invest that money for the future.

Colby

Dear Colby,

You know what? I think the best investment Colby can make right now is in Colby. By that, I mean I want you to finish your degree debt-free more than I want you to become a professional investor.

If I were in your shoes, I'd park the proceeds from your cattle sale in a high-yield savings account. Think of it as an insurance policy that will enable you to finish up school without taking out a bunch of student loans. I know that doesn't sound as glamorous as investing, but think about this: Even though that \$20,000 might not grow a ton in two or three years, it *will* grow. And if you don't need it for school, it'll be sitting there waiting for you when you're ready to set up house and start your new life after graduation.

Colby, in your case, finishing school and getting a valuable degree — one you can actually use to make a future for yourself — is going to give you a better mathematical return than a mutual fund. Why? Because *you* are a better investment than a mutual fund. Literally. I'm not talking about just in a philosophical or spiritual sense, but financially. What you'll be able to do with your life and the money you'll make in the process is a great return on your hard work and tuition dollars.

I can tell you grew up on a farm, young man. You're definitely no stranger to real work, planning ahead and thinking about the future. I'm proud of you, buddy!

— Dave

Dave Ramsey is a bestselling author, personal finance expert and host of The Ramsey Show.

Jesus offers body and blood at every Mass

written by Bishop Anthony B. Taylor |

At the Last Supper, Jesus established the sacrament of the Eucharist, highlighting the importance of prioritizing God's will over personal desires. This dedication is essential for

uniting with Jesus and participating in his resurrection.

Share your opinion

written by Arkansas Catholic Staff |

Take Arkansas Catholic's poll, share your opinion and see where other *Arkansas Catholic* readers stand.

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Why young adults should consider a simple will

written by Dave Ramsey |

Dear Dave,

I'm 26, so I haven't had time to accumulate a lot of money yet through my career. I do have a good, full-time job, though, and have started saving money. Do I need a will or trust when I'm so young and have so little in terms of assets?

Alisha

Dear Alisha,

I love the fact that you're already thinking about things like this. You're a wise young lady.

Considering that you're young and just starting out, you don't need anything complicated in place. Trusts tend to be geared toward people with complex estates, so it doesn't sound like that's something you need to worry about. But you do need a simple, inexpensive will.

You didn't give many details, so let's say you have a car, along with the money in the bank you mentioned, plus a few belongings. With a basic will, it'll be no problem to work through your estate and follow your directives if something unfortunate should happen. Here's something else to think about, too. Another important document you'll want in your will package is a healthcare power of attorney directive. This includes things like who's going to make medical decisions for you if you're unable to make them yourself. As a part of this, you'd also want to fill out the paperwork on whether to disconnect life support systems in the event you're in a coma.

All this stuff's a real wake-up call, right? I know these kinds of things aren't fun to think about—especially at your age. But thinking about them, and *doing* something about them, is the right thing to do. It's the *smart* thing to do. Plus, it will take a huge burden off your loved

ones. And all this becomes even more important if you have children, because the state will step in and decide what happens to them if you don't.

Having these things laid out ahead of time, and sharing them with your family and close friends, would be a very thoughtful and mature thing to do, Alisha. Think about it. They're already going to be grieving and distraught if something happens to you. You don't want to make things harder by leaving a lot of important and difficult decisions for them to make in the middle of it all.

— Dave

Dave Ramsey is a bestselling author, personal finance expert and host of The Ramsey Show.

Who are you in the story of the Prodigal Son?

written by Arkansas Catholic Staff |

In today's Gospel of the Prodigal Son, the narrative explores themes of birth order, sibling rivalry, and unconditional love. The father forgives his wayward son and celebrates his return with a welcoming party, despite the son's previous misconduct.

Get with program for Lent before it's too late

written by Bishop Anthony B. Taylor |

Jesus teaches in today's Gospel that we must change our behavior and produce fruit worthy of the Lord, or face the consequences, as seen in the tragic events of the past and the parable of the Barren Fig Tree.

How to manage your wealth with biblical

principles

written by Dave Ramsey |

Dear Dave,

On your show, you're always talking about accumulating piles of cash. I've gone to church my entire life, and I know for a fact the Bible says not to lay up treasures on earth. Doesn't that mean we shouldn't be greedy or accumulate wealth?

Lawrence

Dear Lawrence,

The Bible also says in Proverbs that in the house of the wise there are stores of choice food and oil. I appreciate your concern, but when I talk about "piles of cash," my frame of reference is that we're to handle our money and other possessions for good and for God. It's not about greed, or to show off or to use it just to buy bigger and better things for ourselves.

If you look back through scripture, you'll find many of the Bible's major characters were wealthy people, who understood they were not the owners of the money and wealth. They understood God owned it all, and their job was to manage it all properly for God's glory.

But here's the thing. You can't *do* good if you don't have the *resources* to do good.

— Dave

Dave Ramsey is a bestselling author, personal finance expert and host of The Ramsey Show.

Sometimes storms of life serve God's purposes

written by Bishop Anthony B. Taylor |

In today's Gospel, Jesus calmed a storm on the Sea of Galilee, demonstrating his power over natural disasters. While Jesus can calm some storms, not all are calmed, and embracing those that serve God's purposes can lead to redemptive outcomes.

Daily holy hour with Lord not lost, wasted time

written by Bishop Anthony B. Taylor |

Jesus invites his disciples to rest and recharge their batteries, emphasizing the importance of taking time for quiet prayer and relaxation with family and friends.

Financial steps for single mom with cancer diagnosis

written by Dave Ramsey |

Dear Dave,

One of my cousins just discovered she has cancer. She's a single mom with two young kids, and it doesn't sound like she has thought much about the future. What are the best steps she can take financially at this point to make sure her family is protected?

Jacki

Dear Jacki,

I'm truly sorry to hear about this. A cancer diagnosis is a scary thing, so please remember to pray for her and be there for her all you can.

Most of the time when folks ask if a person has their affairs in order, they're usually referring to a few different questions. First, are you right with God? Then, do you have life insurance and will? Another important thing is having all the paperwork of your life organized and in a safe location, so someone you trust can handle the details in a worst case scenario.

Everyone should have good term life insurance in place. My advice is to have a policy worth 10 to 12 times your annual income. When it comes to a will, make sure it's state-specific. Probate and estate regulations aren't federal laws, they're state laws. So, any will should be drawn up according to guidelines for the state in which you live.

It's probably the hardest thing to think about, I know, but arrangements should be made for any minor children. Sitting down to talk with two or three trusted family members, or close friends, to decide who will take them if the worst should happen is a good idea, too. Whoever is chosen for this responsibility should be a person who's incredibly mature, caring and willing to love and raise these kids as if they were their very own.

Good luck, Jacki. I know this is a difficult time for your whole family. Be there for each other, pray a lot and hug on one another all you can. God bless you all.

— Dave

Dave Ramsey is a national bestselling author, personal finance expert and host of The Ramsey Show.