

{ generous living }

This year, a major focus at IBC has been to live generously. Sometimes our financial circumstances and perspective can challenge those well-intentioned plans. We interviewed IBCers Fred and Joanne Cunha to find out how they were able to rise above such challenges to live a life more pleasing to God.

Chatter: Fred, tell us about your first impressions with handling money.

Fred Cunha: I grew up surrounded by bad examples of how to handle money. My dad lost everything he had (and then some) gambling when I was about 11 or 12, and my mom would try to give me things I wanted regardless if I really needed them or if she could afford them. I remember getting my first paycheck as a kid and immediately going out and spending the whole thing. I never really learned how to handle money, and so when I got my first \$500 credit card in college, it was the beginning of a long not-so-fun debt journey.

Chat: What about you, Joanne?

Joanne Cunha: My dad always made me feel like we were on the brink of bankruptcy. Looking back, we lived a comfortable life, and I realize that his approach wasn't the healthiest...but at least he set a good example of how to save money and spend wisely. I started working at a bank at the age of 17 and when I would see customers who couldn't pay their bills, I knew I never wanted to end up like that. You could tell how overwhelmed and consumed they were by their debt...it owned them.

Chat: When you two got together, when did you notice you handled money differently?

JC: Almost right away. I noticed that Fred was paying for everything and never seemed to worry about how much he was spending. He would always pay using his credit card. I remember wondering how much money he made that he could afford all the stuff he was buying. But it was never something we argued about.

Chat: So did you convert to Fred's way of thinking?

JC: Yes. Even though I wasn't used to this lifestyle, it wasn't hard to fall into it. I was only 20 years old and had always been financially responsible, so it was fun to let loose.

Chat: So where did this mindset land you both?

JC: We made a lot of stupid decisions. We bought things we couldn't afford or need with money we didn't have. The mindset was "the here and now." If we wanted it really bad, it was worth getting it, no matter the cost. We woke up one day living in one of the most expensive cities in the U.S. (San Francisco) with \$75,000 of debt.

Chat: Do any specific examples of this spending stand out in your mind?

FC: In 1999, we put a down payment to buy a brand new condo in downtown Vancouver without really crunching the numbers to see if

we could afford it. We cashed some of Joanne's retirement investments and borrowed the rest in order to make the down payment. We had no concept of saving up to be able to afford it. We just wanted it and made foolish decisions to get it. Later that year, we decided we needed a new car (I was driving a '77 Chevette and Joanne was driving an '86 Accord) so we settled on a brand new SUV that set us back \$26,000. We did the math, we knew we couldn't afford it but we bought it anyway. We took a cash advance from our line of credit for the down payment.

Chat: When did your perspective about money begin to change?

FC: We became Christians in 2000. It took us about a year to learn about God's perspective on money. God talks about money quite a bit—about the borrower becoming the lender's slave (Proverbs 22:7), about the love of money being the root of all evil (1 Timothy 6:10), about not being able to serve both God and money (Luke 16:13), about our hearts being where our riches are (Matthew 6:21), about being content with what you have (Hebrews 13:5).

Chat: How did you begin to honor that perspective?

FC: We realized that we were too attached to "our" money and, at the same time, that it wasn't "our" money after all—it was God's. We made a budget and started giving 10% of everything we earned to our church. Since Joanne is a Canadian citizen, she can't work in the U.S. legally, so we have survived on one income since we moved to Dallas six years ago.

Chat: What steps did you take to begin paying off your debt?

FC: I heard about the envelope budget from a friend of mine where you take out 'x' amount of money every time you get paid, divide it into different categories and then use it until you run out of cash or get paid again. I thought it would be the best way to go. It didn't take me too long to convince Joanne to go along with the plan and now you can't get the budget envelope away from her. In addition to the envelope budget, we wrote down everything we owed and started paying off our smallest debts and closing those accounts after they were paid off. We made sure that we had enough money for tithing, food and bills, and all the leftover money was used to pay off our debt. We joke that it's a "good thing" we had so much fun getting into debt because once we started paying it off, there was no more money to do fun stuff.

Chat: How has this new perspective changed your life?

FC: We have shifted our focus away from possessions and keeping up with the Joneses to being content with what God has blessed us with. It's been very freeing to realize that God doesn't care where you live, how much you make or what you drive—He cares about your heart. And we realize that sometimes God blesses other people financially with the ability to afford some of the nicer things in life. Before, we would envy people who had more that we did but now we can be happy for them.

JC: Our marriage is more stable from a financial standpoint where we don't have to worry about how we're going to pay all our bills. We can enjoy things together like our trip to Hawaii last year where we saved up the money and had a budget so there was no stressing out over every dollar we were spending. One of the most exciting aspects for us is how it has changed our family tree. We pray that our children will be able to learn from the mistakes we made, and never travel down the same path. We hope that our example reaches beyond our children to their children and even our families, friends and the people we come in contact with.

Chat: In what ways are you now able to give back?

JC: We now know that God blesses us so that we, in turn, can be a blessing to others. We are free to give when we see a need. We have sent money back to our old church in San Francisco (where we became Christians), supported missionaries, and been able to give to ministries here at IBC. I think more than anything, we've learned to hear when God is urging us to give.

Chat: Have you paid off all your debt?

FC: We paid off all our debt except for the house... and we're hoping to pay that off ahead of schedule.

Chat: Joanne, you refer to a special verse in Malachi that really rings true with you. What is it?

JC: Malachi 3:10: "Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this," says the LORD Almighty, "and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it."

Fred & Joanne have been married for seven years, have an eight-week-old daughter named Elise and a five-year-old dog named Seven. They once had breakfast in France, lunch in Belgium, dinner in the Netherlands and ended up in Germany for the night—all in one day!



90% of all people in our culture buy things they can't afford.

80% of graduating college seniors have credit card debt—before they even have a job.