

DAVE SAYS:

Buy a house while in student loan debt?

Dear Dave,
I'm 31, single, and I have two college degrees. I have no money to speak of, having just come through a rough patch of unemployment, but I recently landed a job that will pay me \$20,000 to start. There's the added possibility of an increase to \$40,000 in the first year. I'm thinking about buying a house, but I've also got \$50,000 in student loan debt. The good news is that I have no other debt. What are your thoughts on buying a home in this situation?

Trevor

Dear Trevor,
Man, you're broke! There's no other way to describe being \$50,000 in debt with a job making \$20,000. You don't need to get wrapped up in buying a place right now. At this point, a house would end up being a curse instead of a blessing. You've been through the valley, and now I want you to come up into the sunlight. I want you to start building a future on something solid, and that solid ground means being debt-free. If I woke up in your shoes, I'd get unbelievably aggressive about paying off this debt. I'm talking about rice and beans and living in a cheap little apartment for the next two or three years while you kill it off.

Whatever you do, Trevor, please don't get complacent about this debt. Lots of times people will play around with student loans. They don't take them seriously, because they have low payments or really low interest rates. The next thing you know, it's still sitting there 10 years later staring at you like some kind of big, dumb pet! Having a bunch of mortgage payments hanging over your head would completely destroy the foundation of your new financial life. Save up \$1,000 for a small emergency fund. Go crazy about paying off the loan. Then, get your emergency fund of three to six months of expenses in the bank. If you get used to living

on \$20,000 a year, and your income rises like you mentioned, you'll be able to get rid of your student loan fast. After that's done, you can save enough for a 20 percent down payment on a house in no time!
—Dave

In debt to mom

Dear Dave,
We want to go into the mission field, and we're following your plan trying to get out of debt before we do this. We've got about \$16,000 in credit card debt. My mother doesn't want this to stand in our way, and she's offered to pay off our debt and let us pay her back over time at half of the interest rate we're paying now. My husband likes the idea, but what would you say?
Teresa

Dear Teresa,
I'd say no, thank you. There's no way I'd be in debt to my mother. She's obviously a kind, sweet person, but it's a bad plan. I'm sure your husband is a great guy, too. But he's overlooking the spiritual and relationship implications of all this. Proverbs 22:7 says the borrower is slave to the lender. If you do this, you're going to change the way Thanksgiving dinner tastes, because you'll be eating with your master instead of your mom. Money has a way of changing the family dynamic, and it's almost never for the good. All of a sudden you're getting raised eyebrows if you buy something for yourself, because even the

nicest, gentlest person has opinions. You'd be giving her a say in your lives in a different way and at a completely different level than ever before. You just don't need that in your life! Now, if she wants to make paying off your debt a gift—one that will facilitate you guys hitting the mission field earlier—I'm okay with that. I'd be honored, and I'd accept the gift. But I would never tell you to go into debt—especially

to a parent. I'm sure she's coming from the perspective that she'd make a better "creditor" than the credit card company. If it were me, I'd tell her that I love her, but I just don't want to take a chance on

doing anything that might come between us later.
—Dave



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'08 CIH Puma 180 w/ loader MFWD, 889 hrs.	\$99,500
'05 Agco ST22A MFWD w/ loader, 168 hrs.	\$10,500
'05 NH TM155 MFWD/SS/PS, 8,209 hrs.	Just In
'03 NH TC33D MFWD, SS, w/ loader, 657 hrs.	Just In
'03 NH TM175 MFWD/PS, 2,855 hrs.	Just In
'01 NH TC29D, MFWD, SS w/ loader, 1,477 hrs.	\$15,900
'99 NH 8360 MFWD, new rubber, 7,867 hrs.	\$35,000
'94 Ford 8340 MFWD, w/ dual loader, 6,713 hrs.	\$39,500
'94 Ford 9480 4WD, 3,732 hrs., Sharp!	\$79,500
'88 Deutz 6250 2 wheel dr., w/Westendorf loader	\$12,900
'87 CIH 1896 cab, air, 7,436 hrs.	\$18,500
'83 Ford 7710 MFWD w/ Westendorf Loader, 3,872 hrs.	\$22,500
'82 JD 2940 MFWD w/ JD Loader, 7,293 hrs.	\$28,500
'79 Ford 6700 w/dual loader, 6,987 hrs.	\$12,500
'77 IHC 1586 2 remotes, cab, air	\$12,000
'76 IHC 1086 w/ 310 Dual Loader, 9,200 hrs.	\$14,000
'74 Ford 5000 Diesel, Row Crop	\$7,500
'73 IHC 666 3pt W/F 12,274 hrs.	\$7,500
'68 IHC 544 Diesel, 8,709 hrs.	\$6,250
'67 IHC 656 Hydro w/ loader, 6,449 hrs.	\$8,000
'63 JD 2010, gas, narrow front	\$3,900
'55 IHC 300 Widefront	\$4,500
'52 IHC M. Farmall, good rubber	\$2,500

HAY EQUIPMENT

(2) '08 NH HW8060 w/ discbine header	\$89,500 Ea.
'08 NH BB940A Large Square Baler	\$62,500
'07 BR780A, net, wide plu	\$23,900
'07 Agco Hesston 9345 SP Windrower, 16", 590 hrs. SHARP!	\$62,500
'06 Hesston 9260 SP Windrower, 15" Disc, 520 hrs.	Just In
'05 Gehl 2415, 16 ft., disc mower, conditioner	\$9,500
'04 NH BB960A 3x4 sq. baler, 20,000 bales	\$65,000
'04 Gehl 600, 12 wheel rake	\$6,250
'04 NH BR780 endless belts, net wrap, 0% for 36 months	\$19,500
'04 JD 956, 14" discbine	\$17,500
'03 CIH RBX552 Rd. baler 900 bales	\$12,500
'02 CIH SCX100 18" mower cond.	\$14,900
'00 CIH RS561 rd. baler, 9,000 bales	\$12,500
'00 JD 700 Twin Bar Rake	\$8,250
'99 Hesston 4755, Lg. Sq. Baler, 28,550 bales	\$32,500
'99 NH HW320 SP Windrower 16 ft., 2,036 hrs.	Just In
'98 Case-IH 8465 rd. baler	\$9,500
'97 Hesston AGCO 4755, Lg. Sq. Baler, 21,500 bales	\$34,500
'96 NH 1475 16 ft. mower conditioner	\$14,900
(4) NH 1475 14 ft. mower conditioners	Starting at \$13,500
'94 Hesston 4750, Lg. Sq. Baler	\$25,000
'94 NH 660 Lg. Rd. baler	\$2,950
'93 CIH 8610 Bale processor	\$6,500
'90 CIH 8460 Lg. Rd. Baler, automatic	\$4,500
'89 Hesston 1160 14" mower conditioner	Mechanic's Special \$2,500
'71 Versatile 400 SP windrower w/ crimper	Mechanic's Special \$1,500
(3) NH 116 mower cond., 16", field ready	Starting at \$2,500
(2) CIH RBX562 Lrg. Round Balers	Starting at \$14,500

COMBINES — 12 MONTH WAIVER

'08 CR9060 w/duals, 480 eng. hrs., 360 sep. hrs.	\$209,000
'96 NH TR88, 2,123 Eng. hrs.; 1,649 Sep. hrs.	\$65,000
'82 NH TR95, 3,716 hrs.	\$15,000
'81 NH TR75, 3,741 hrs.	Coming In

PLANTERS

'05 White 8186 16 Row 30" w/ row cleaners, 3 bushel boxes	\$55,000
'04 Kinze 3600, 16R30, LF, Dawns	\$69,500
'95 White 6900, 5R skip	\$6,000
'93 White 6100/6900 8R30, 15R15, LF	\$17,500
'87 White 5100 8R38 Insect	\$4,500
White 5700 12R 30" Semi mt.	\$4,500
(2) White 5100 12R30	\$9,500 Ea.
White 5100 8R 38" planter	\$3,950

USED MISC.

'00 Kubota F2560E Diesel w/ 72" deck	\$7,900
'03 Cub Cadet 2166, 42" Cut, Shaft Drive, 154 hrs.	\$1,500
'99 Grasshopper 618 52" Cut, 490 hrs.	\$4,500

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ANTIQUES & COLLECTABLES

1 Gal. crock jug w/ The Dairy Supply Co. Minn, MN ad.; 10 gal. Birch leaf crock; RW 2 & 5 gal. crocks; several small crocks & crock jugs; cedar chest; small cedar chest; old wish chest; press back oak chairs; wood rocker; bentwood high chair; footed carnival glass bowl; black amethyst vases; green & pink depression; German and Bavaria glass; apple grease bowl; ruby glass; many cups & saucers; cream & sugars; oat meal dishes; Pyrex; Fire King; Aladdin Lincoln Drape kerosene lamp, white; large glass bird collection; many glass figurines & knick knack items of every description; miniature tea sets; music box collection; plus much more collectable glass; 150+ dolls including Barbie, China porcelain dolls, doll clothes, etc.; mantle clocks; motion light; cast-iron Indian head book ends; 1921 hard cover fabric book; cast-iron wagon & horses; enamel items; old silverware; shaving mirror; dresser set; fancy work; hall tree; old pictures & frames; MANY PRIMITIVES including large blacksmith billow, engine cart, IHC hand corn sheller, wood washing machine, well pump, pitcher pump, tin wagon seats, cream cans, lanterns, double rinse tubs, clothes wringer, egg scale, cast iron items, plus many more antiques, collectables and primitives.

HOUSEHOLD

GE Refrigerator, GE elect. range, Maytag auto washer & dryer, Maytag wringer washer, 4 pc. Queen bedroom set, 3 pc. Bedroom set, chests of drawers, kitchen table & chairs, bar stools, matching loveseat & sofa, small hutch, recliner, easy chairs, 20" color TV, CD stereo, 2 entertainment centers, coffee & end tables, various shelves, cabinets & stands, desks, file, Sears elect. sewing machine, quilting frame, sewing supplies, rug shampooer, vac., lots of bedding, handicap items, wall hangings, pictures, lamps, microwave, many pots, pans, dish sets, elect. appliances, cookware, cookbooks, canning jars, plus many more household and kitchen items.

MISC.

J.D. R72 riding mower, needs work; wheelbarrow; lawn cart; lawn spreader; shop vac; shop cabinets; wood burning stove; misc. hand tools; forks; shovels; spades; lawn & garden supplies.

CAR

1995 Chevy Corsica, 4 dr., auto, 3100 eng., 69,000 miles, one owner.

Gertrude Buccholz, Owner

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