

Taking charge of **YOUR** money

As anchor and senior producer of the ABC Family Channel weekday program *Living the Life*, Carolyn Castleberry regularly advises Christian women about finances. She has a business degree from the University of Colorado and hosted the first national radio talk show for female executives on the Business Radio Network.

In May, Castleberry released *Women, Take Charge of Your Money: A Biblical Path to Financial Security*. The book, the first in a series offering money advice for women, examines Proverbs 31 and admonishes women to be respon-

her sportscaster husband, John, in Virginia Beach with stepson Jack, 22, and daughters Lindsay, 11, and Brooke, 9. She recently spoke with News Editor John W. Kennedy about what she has learned about money, some of it the hard way.

TPE: Why did you write this book?

CASTLEBERRY: It wasn't so much inspiration as desperation. My husband and I faced a serious financial crisis just as our first daughter was born. Even though I hosted a national business radio

TPE: In the book you mention getting hurt a couple of times in investment deals — by people calling themselves Christians.

CASTLEBERRY: A broker burned us when we invested thousands of dollars and didn't ask enough questions. We also were burned in a get-rich-quick scheme to make money. The Holy Spirit tried to stop me ... but I didn't want to offend anybody; this guy was a friend. I learned the Holy Spirit would direct our finances just as with any other area of life.

TPE: You say you didn't even know how to balance a checkbook after college.

CASTLEBERRY: It hasn't changed much since I graduated with a business degree in hand. I talked to a young man recently who graduated from a prestigious business college and he said, "I know about international business finance. I know about microeconomics and macroeconomics. But I don't know how to balance my checkbook, what to invest in or how to get a mortgage." Some of the practical advice that's really needed isn't included in a college degree.

TPE: You contend the portrait of a Proverbs 31 woman as an independent earner and investor is realistic for today.

CASTLEBERRY: Absolutely. Not only realistic but so applicable to the modern American woman. The Proverbs 31 woman was the first female investor. This lady created a business. She made linen garments and belts. Then she took time to consider her field of investment: real estate. Then, the scariest

part of all, she took the final step and purchased the field — with her own income, Scripture says — and turned it into a source of passive income, money she didn't have to work for in a 9-to-5 job every day.

Today the Lord has afforded us, especially moms, with new income opportunities. There are home-based businesses. The Internet has opened up a world of possibilities. The investment of real estate is one of the best.

TPE: Why should both husband and wife be involved in family financial decisions?

CASTLEBERRY: If there's one spouse who is better at numbers and enjoys it, that's fine. If you work together paying the bills, that's fine. Unfortunately, many women have left financial responsibility to their husbands. Many times women outlive their husbands and are left in charge. It's tough to start doing that if you're 70 or 75.

TPE: You suggest people should expect failure in financial undertakings.

CASTLEBERRY: Just as toddlers go tumbling while learning to walk, we're going to fail financially. But failure can hold pearls of wisdom if we humbly ask God how we can learn.

We don't get together with our friends and say, "How's your financial life?" But we should talk about it. Not that you should go into detail, but we should ask, "Is your income covering your expenses? Are you digging a hole every month? How can I pray for you?"

The first step to get out of debt is to pay God first. Tithing is the only area in the Bible where God says,

"Test Me in this." The first rule of holes is to stop digging.

TPE: Are too many people tied to employers for a sense of financial security?

CASTLEBERRY: The number one reason people don't take charge of their money is they're afraid they're going to fail.

Being tied to a job is such a façade. There are corporate mergers and acquisitions every day in today's economy. At any moment they might sell the business; they might change the management.

If you want security, you need to look to God as the Source. God will tell some people to stay at their company because that is their mission. For others, like [Auntie Anne's founder] Anne Beiler, God may say, "Go bake pretzels." Now she has financial security. Your talent might let you create something completely new.

TPE: But a woman shouldn't quit a job without giving it a lot of thought.

CASTLEBERRY: For those who want to be stay-at-home moms the most important thing is to pray for God's plan. Families make the most mistakes in going to one income without assessing their numbers.

When you cut back an entire income you have to cut back expenses such as cell phones and eating out commensurate with that pay cut. Examine how much income you really have coming in after taxes and work expenses. You have to make the numbers balance before you take this step. Don't let your emotions guide you. **tpe**

E-mail your comments to tpe@ag.org.



Carolyn Castleberry (right) co-hosts *Living the Life* daily on the ABC Family Channel with Terry Meeuwssen (left) and Louise DuArt.

sible for their personal finances. Following the Bible and her own advice, Castleberry is also a real estate investor.

Castleberry, 42, lives with

show for women and I had a business degree, I really didn't have a clue about how to make money work in the real world, and neither did my husband.

