

# [Sample essay on negative effects of debt](https://assignbuster.com/sample-essay-on-negative-effects-of-debt/)

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Nathan W. Morris – a personal finance expert, financial coach and the author of Your 33 Day Money Action Plan once said: " Every time you borrow money, you're robbing your future self." I cannot but agree with this quotation. Debts have only negative sights.   
In my opinion borrowing money is the evidence of person’s weakness. Of course, you may say that there are a lot of reasons to ask other people or banks for money. But in general it happens because of laziness and an attempt to look for the easy way out of a situation.   
Living in debts is one of the worst things that may happen in the life. It brings a bunch of bad consequences. A debtor is usually a person who has some emotional disorders, insomnia. He cannot stop thinking about his credit, feels tension and pressure from the side of a lender. He constantly thinks and seeks for any opportunity of an additional income. As a result, he lives in stress.   
A distant friend of mine has great problems with debts, her life turned into a nightmare. The first credit that her family took from the bank was for paying her tuition fees at the university. The parents did not manage to pay the money back and had to borrow some more money from the other banking institution in order to repay the first loan. It was a moment when the snowball effect had come into action. Now they are living from paycheck to paycheck with more than three credits to pay.   
Nowadays it is impossible not to dream about luxurious life. TV commercials, advertisements, a reach variety of goods on the shelves of supermarkets and expensive shops, a desire to have your own cozy, comfortable, well-furnished apartment, to drive your own brand car, a will to travel and have a decent rest push a person to a rash act and he takes a loan. It is true that death pays all debts, but does it really worth it? In my opinion, living with debts means living in stress.