

# Single Mom Uses 2006 Debt Reduction Rules to Recession Proof Her Family

*A single mom is head of the house and is free to establish whatever rules are best for the family. And, what better rule to establish in 2006 than to use her family debt to protect her family from recession and become a millionaire. Here are 9 tips to follow if you want to use your debt to become a millionaire in 2006 too.*

**Like being a single mom, building wealth from a position of debt takes great courage, discipline, and positive energy, says Loral Langemeier, single mom millionaire and author of The Millionaire Maker. I realize this is a difficult scenario from which to create wealth, but I also know that getting out of debt and building wealth is very doable, even for a single Mom.**

Bad debt is consumer debt, such as high interest credit card debt that you acquired buying perishable items. Good debt, on the other hand actually helps you make more money whether the economy is in an up-turn or a recession.

Before getting into a debt management system that works wonders for Loral's clients, here are some things she recommends you *don't* do:

1. **Transfer your debt to a lower interest credit card**
2. **Home equity loans**
3. **Debt consolidation companies**
4. **Bankruptcy**

These strategies feed debt cycles by increasing your debt and lowering your credit rating. Handling debt is only one part of Loral's Wealth Cycle , which focuses on building active and passive income before paying off debt. To tackle bad debt, Loral's five-step debt strategy includes the following steps she recommends you *do*:

5. **Create a debt elimination box**
6. **Calculate a factoring number**

7. **Make a priority payoff box**
8. **Use a jump start allocation**
9. **Make your debt payments**

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Loral Langemeier, founder of Live Out Loud, provides financial expertise through coaches, mentors, and peer-to-peer wealth builders (each of whom are verifiable millionaires). As proven by thousands of Live Out Loud clients, once a person learns how to live in a Wealth Cycle , their 'Debt Makes Them Rich.'

Get your complimentary Report on "How Debt Can Make You Rich" Plus, learn how you can get privileged access to over \$10,000 in wealth-accumulation resources and information Visit [www.LiveOutLoud.com/millionairemaker/FreeReport.htm](http://www.LiveOutLoud.com/millionairemaker/FreeReport.htm)