

# Nagel on Finances: Building strong families

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BY ROGER NAGEL

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RIO RANCHO, N.M. — Every Oct. 1, all around our country, a “Day of Unity” is recognized and celebrated by those who work to end domestic violence.

October is proclaimed by our president as Domestic Violence Awareness Month. Watch for the purple banners and the nightly news stories.

There is a lot to learn.

I was first exposed to the issues of domestic violence when our local Rotary Club agreed to collect household items and assist in minor maintenance projects at a local non-profit whose primary work is to shelter victims. Years later, my company was awarded a contract to audit the financial statements of that same shelter.



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The more I learned about their operations, their constituents, their supporters and the very mission of their purpose, the more I learned why raising awareness is so important.

This is not an article on domestic violence.

While I understand that one of the leading causes of domestic violence is financial abuse, common among 25 percent of victims, this is not an article on financial abuse. Instead, I want to explore domestic tranquility, peace at home and financial freedom.

Much has been written on the notion of financial freedom, the idea that you and your household can be debt free. No credit card debt, no consumer loans, no student loans, no mortgages.

Free to choose how, when and where you will spend, invest or give away your money. With plans for retirement and even an inheritance that you and your family alone control.

Unfortunately, especially for young married couples, the idea of achieving such a status seems distant, unrealistic and impossible. It is not impossible.

Financial freedom can be achieved with hard work, a little discipline and time.

For the past 50 years or so, work on improving financial literacy has taken hold across the country.

Education programs are now taught at the high school level to prepare young people to manage their money. Commercial and non-profit organizations alike invest significant resources each year to create, market and distribute materials, workshops, conferences and variety of tools in advocacy for financial freedom.

Companies like the Ramsey Organization produce radio programs and publish books and other literature on the subject. Faith-based ministries teach the biblical foundations for managing money and resources, such as Crown Financial Ministries and Compass, using traditional written materials and programs.

Koach has created an online app that appeals to the younger, more digitally-inclined demographic. Similarly, Kingdom Advisors is an organization designed to educate, encourage and support financial professionals for expert advice.

It is commonly understood that the leading cause of divorce in America is disharmony among spouses over money issues. Clearly, spending habits, diminished earnings and debt can be stressful without consensus, goals and a common perspective.

But, friends, we have no excuse. Steps to financial freedom can be learned and maintained.

Imagine the peace and confidence. Imagine the joy.

Will all households achieve domestic tranquility through financial freedom? Not likely. That's why we need a Day of Unity. But, it's a good step in the right direction, worthy of the pursuit.

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