



Liberty Letter

Kelvin's Korner

TRUSTEES

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Treasurer:
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Loan Officer:
John Anderson
Business Manager

Budget Advisor:
Robert Cleland
Dairy Farmer

ADMINISTRATION:
Tricia McDonald
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*"The borrower is
servant to the lender."*

Proverbs 22 v 7

Mortgage interest rates are the lowest they have been for 30 years. When will they rise again? Will they fall further? - Every week I am asked these questions. I wish I knew.

Mortgage interest rates are governed by the 'demand and supply' of loan money. As New Zealand is a very small fish (economically speaking) in the world of finance we can do little to influence our interest rate.

Basically, the world's largest investing institutions have switched their lending from Asia, South America, and third world countries, due to the Asian crises. Instead they are investing in safer havens, such as New Zealand. At the same time we in this country have had a reduction in business confidence, and we are not borrowing on the scale that we were. This reduction in local demand for finance has had very little effect upon our interest rates however. These are really set by world events, not events at home.

How long will rates stay down? They'll stay down until international investors feel sufficiently confi-

dent to transfer their investments back to the areas of the world which are less stable but offer higher rewards. They have been shocked at Brazil's massive devaluation to avoid financial disaster. Who will be next? Russia is very shaky. China may soon be forced to devalue. This will hurt all its trading neighbours and could lead to more Asian crises.

I tend to think it will be some time - at least a year - before international investors settle their nerves. In the meantime we will continue to have low rates, while the poorer half of the world which badly needs financial help, is having to pay very high rates. Again this is governed by demand and supply.

For those New Zealanders with mortgages their bad fortune is our good fortune, for the moment. Thankfully there is one way to avoid the uncertainties of fluctuating rates and bondage to the lender, and that is God's way for His people - pooling resources to help one another.

Murray and Margie's Miracle

We are the Smiths! Murray,
Margie and Five kids.

Because we have been in Liberty Trust from the beginning we have been able to rejoice with the many people as their ballots come up. Now it is our turn and it's come at a good time (God's time). It's good to see the amount go down each week at a much faster rate as there is no interest.



Legal Review

We have now received the review paper from the lawyers and tax experts. It is now under our consideration. In the meanwhile we cannot issue details or application forms.

Thank you for your continued prayers and patience. We will keep you informed of progress.

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Joyce's Story

I joined Liberty Trust 4 1/2 years ago at a meeting in Kaitaia. The speakers' message about God's desire for us to be debt free touched a spark in me. At that time I had a mortgage and was only on my pension. My elderly mother acquired a unit on my property where we keep an eye on each other as we are both widowed.

We are thrilled and grateful at receiving our ballot for our homes, releasing us from long term debt. Now we can look forward to helping others in God's work. Truly God's favor is sweet – as I have found over many times in the 12 years of really knowing my Lord. He is ever faithful in the small and large things of life.

I sincerely thank Kelvin and Kathleen and team for their devoted touch over the years, increasing God's Kingdom with their love for people.

God's blessings a hundred fold.

Joyce Storey and Tilly Bartley
Coopers Beach, Northland



 What heritage will we leave? 