

# FIND BREATHING ROOM WITH YOUR \$

#adulting



## Journeyer's Workbook

### Session 1

# Welcome!

Like a good yoga instructor, this Breathing Room small group experience is flexible and engaging for couples as they navigate their relationship with money. It's also relevant, but that didn't fit into the yoga analogy.

The small group sessions:

- Help couples find alignment in their values and goals, to make decisions together as a team.
- Provide structure for couples to dialogue about their money relationship in meaningful and productive ways.
- Increase breathing room for couples by exercising wise financial habits.

## Thrivent 5S Research is the foundation for this small group experience.

Thrivent research has discovered that the largest driver in having a surplus mindset (where one feels blessed, ready to give, and prepared for the future) is discretionary income. We like calling discretionary income breathing room. The more discretionary income couples have to work with, the more breathing room they have in their lives.

## Session Themes

Each session includes two themes when it comes to being wise with money:

### 1. Know God's Money Story.

Recognize that everything we have is a gift from God and Christians are called to be good stewards of those gifts.

### 2. Your Own Story.

Ask and define, "What is my enough?" Only then can we write our own story, informed by our faith, our heart and habits.

## Overview | What's Coming?

1. Getting Wise With Money: #unsubscribe
2. Keep it 100: With 50/30/20 +10 #liveyourbestlife
3. Needs Shmeeds: Save Money on your Pesky Needs #winning
4. Everyday I'm Hustlin': Get a Side Hustle. Get Generous #makingyourmoneymoves
5. Home is Where Alexa is #callhome
6. There's Always Money in the Banana Stand #flexfund
7. The Eternal Sunshine of the Mutual Dream #relationshipgoals
8. Retirements, Investing in Future You #youngforever

## Session Structure

Each session will have the following general structure:

### **Getting Started (20 minutes)**

A quick question and introduction to get your group warmed up and ready to go. Feel free to add or amend to your group's needs.

#### **Homework Check-In [Session 2-4] (10 minutes)**

Check-in with each couple's progress on homework assignment(s). Did couple get around to completing homework? How much breathing room was created? (\$ amount)

### **Video 1 and Lesson Introduction (5 minutes)**

Watch a video that will introduce that session's topic.

### **How'd That Go? Group Discussion (10-20 minutes)**

Debrief as a small group.

### **Discussion: Couples Breakout (15-20 minutes)**

This is a 15-minute breakout where couples spend time working through a conversation inspiring activity.

### **Video 2 and Activity Introduction (5 minutes)**

Watch a video that will introduce the importance and implications of the following financial exercise.

### **Activity: Couples Breakout (15-20 minutes)**

This is a 15-minute breakout where couples spend time working through a financial exercise in preparation for increasing breathing room.

### **Doing Work: Let's Get Practical (5 minutes)**

We end each session with a practical activity that actually moves the needle in increasing breathing room for couples.

### **Let's All Talk: Group Discussion (10-20 minutes)**

Come back from practical activity to share any insights with the rest of the small group.

### **Challenge—Work From Home Assignments**

Each session has a "take-home" portion that couples complete on their own during the week, and will be followed-up on at the following small group session. They can dive even deeper with the extra credit.





# FIND BREATHING ROOM WITH YOUR \$

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## Session 1

# Find Breathing Room

*#unsubscribe*

BREAKING NEWS: Money's a big deal. In fact, you could say that Cash Rules Everything Around Us (CREAU), but that doesn't have the same ring to it, does it? Point is, this small-group experience is all about learning to rule the cash around you, and also to not let it rule anything within you. And that concludes the most complicated sentence in this whole document. Let's get started.

# Ground Rules of Engagement

We aren't born knowing how to communicate. We're born knowing how to blink, which is pretty weird if you think about it. Unlike blinking, communication is a learned skill. A very important one. Most successful relationships have a solid foundation of effective communication. We all know we'll encounter conflict in our relationships. Sometimes it's a one-time thing. Other times it's a carousel of discord that goes 'round and 'round and we just learn to accept it. There may be a lot money tension in your relationship, and you both might feel like you're riding a metal horse to nowhere. That's okay. We want to equip you with ways to discuss money (and other hard topics) in a safe, productive, and honoring manner—especially if and when things get difficult. So eventually the carousel stops and the smooth sailing begins. Sorry for all the metaphors. Please follow these healthy ground rules during our time together:

**Rule One: No Being All Judgy.** You both want the best for your life and marriage, even if you have different ideas on how that looks. Replace judgment with curiosity. Slow your roll, and listen with an open mind.

**Rule Two: No Mind Reading.** Think for yourself. Speak for yourself. Even if you think you know why your spouse does what they do, let them speak for themselves. You'll be in an HOV lane to frustration if you try to read minds and label another's motives.

**Rule Three: No Competing.** Marriage ain't bowling. It's a team sport. There are no individual outcomes when you're on the same team. You either both win or both take the L. Keep talking and working on things until you as a couple feel good about a decision.

**Rule Four: No Stink-Eyes.** Avoid eye-rolls, side-eyes, facepalms, subtle head shakes, circular temple rubbing, and other negative body language. Non-verbal communication can either side track your conversation, or make it more effective. Pay attention, make eye contact, and listen without interrupting.

**Rule Five: No Gossiping.** Scuttlebutt is fun to say, bad to participate in. All of us have different boundaries for what and how we decide to share. You will never be asked to discuss specifics about your personal finances or relationship. Feel free to share as much or as little as you're cool with. If any lowkey sensitive information does get shared, keep it confidential.

*Maybe you're rolling your eyes and thinking, "Really?" Maybe you're thinking, "Rules were made to be broken!" Chill, James Dean. We're not trying to be square. We introduce rules because they serve a purpose. Our relationships to have healthy conversations. Let's keep these rules in mind, especially during our discussion time.*

## SECTION 1: GETTING STARTED (20-25 MINUTES)

GROUP DISCUSSION | GROUP VIDEO LESSON

**Section Description:** Getting to know each other, a summary of what the rest of the time together looks like, including session themes, ground rules, and a question anchoring yourself in your dreams.

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### Welcome & Quick Introductions:

Each person introduce partner/self, how long you've been married and something your partner is really good at.

### Introduction to Small Group Experience:

This small group experience is designed to help couples have a new conversation around money. We want to help you talk about and understand your differences regarding money in a safe and productive way. There are two themes you will encounter throughout the experience:

#### 1. Know God's Money Story

Let's agree to agree that everything we have is a gift from God and Christians are called to be good stewards of those gifts. Throughout this small group experience, you'll reflect on what it all means for you. Like any decent Hollywood film (which is hard to come by anymore), this naturally creates tension as you consider your choices.

#### 2. Your Money Story

Once upon a time, you probably exchanged a molar for a piece of paper with an old man's face on it. A classic under-the-pillow transaction. But you quickly learned that's not how money works IRL. It's way more stressful. You can minimize the tension by looking within and being honest with yourself. Together we'll explore questions and activities to help us define, "What is my enough?" Only then can we write our own stories, informed by our faith, our heart, and our habits. These are themes we wrestle with on our own, but throughout this small group, we'll also explore, discuss, and discover how they play out in our marriages and family decisions. The tooth fairy is not scheduled to make an appearance.

### Warm Up Question:

Important Warmup Question: We want to anchor this experience in what's important to you.

What is one financial goal you have?

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Nice, you've identified a financial goal. But chances are, you have tons more. To get out of debt, buy a house, have your own talk show, and give away a brand new car to everyone in the audience. Money is a tool we get to decide what to do with.

Discretionary income is the amount of money you have left over after paying Uncle Sam and covering necessary expenses like food, utilities, shelter, and Starbucks (look, coffee is necessary for some of us). The remaining money (hint: your discretionary income) is the money you decide what to do with—pay off debt, put into savings, support causes you care about, go on tropical vacations, buy custom-fitted gold grills, etc. So let's say you found a couple hundred dollars more each month. What would you do with it? How would it make you feel?

We like to call discretionary income Breathing Room. And we want you to have more of it.

More breathing room to crush your goals.

More breathing room to climb out of debt.

More breathing room to save for Something Important.

More breathing room to feel #blessed and #atpeace.

More breathing room to be ridiculously generous with what you have.

This breathing room only occurs with a healthy mindset. Otherwise, it's just mo' money mo' problems. Let's tackle both.

Got my mind on my money and my money on my mind— but in a healthy way. One in which you're aware and intentional about how you use money wisely. Or as Yoda would say, "money wisely use, how you."

So strap yourselves in—we're going for a ride. It could be bumpy. Maybe a little tense. Keep your arms unfolded in the vehicle at all times. Because it'll be an adventure worth taking. And we'll do it together. A journey to know God's money story and take the wheel of our own.

Our destination? The lovely town of More Breathing Room In Our Livestown.



## Play Video

<http://bit.ly/br-one>



### Yep, that's a QR code

In case you forgot. Most smartphones will take you to the link embedded in the code if you open your camera app and point the viewfinder at it. Give it a shot.

## SECTION 2: A SHORT QUESTIONNAIRE (10-15 MINUTES)

INDIVIDUAL ASSESSMENT | DIGITAL

**Section Description:** This one's pretty straightforward. Now you're going to take a survey. Your guide will probably say the same exact thing. There's a catch — you get bonus points if you discuss the questions at the end with your spouse. Note: bonus points aren't actually real.

The following questionnaire will take you less than 10 minutes to answer. It's designed to get you thinking about your relationship with money, including some of your emotions around money. You know, like the video mentioned.

- Take it alone
- Be thoughtful, but don't labor over every answer.
- There are no right or wrong answers, have fun with it.
- Once you've completed the questionnaire, there will be a couple open-ended questions for you and your spouse to discuss.

**You're going to need this URL:** <http://bit.ly/br-two>



Record your Financial Superpower: \_\_\_\_\_

1. What behaviors about money did you learn from your parents that serve you well today?
2. Consider the following question: "What is your enough?"

## SECTION 3: HOW'D THAT GO? (5 MINUTES)

### COUPLE DISCUSSION

Money is a tricky topic and this questionnaire may have started to stirred up some muck. Let's take a few minutes to unpack this with the group.

**Section Description:** Let's discuss as a group how the questionnaire went for everyone. Here are some prompts for getting the conversation started.

### Discussion Questions

1. What did it feel like answering these questions?
2. Were there any surprises for you? Things that stood out?
3. How was your experience discussing the additional questions with your partner at the end of the survey?

## YOUR MONEY STORY

Look within to align your values and spending needs with God's Money Story. That way you can create your own money story informed by your faith, heart, and habits.

## SECTION 4: #BREATHINGROOM (5 MINUTES)

### GROUP VIDEO LESSON | GROUP DISCUSSION

**Section Description:** An introduction to the concept of breathing room, a short video from a guy named Tim (thanks, Tim!), and some discussion questions that make you think.

### Play Video

<http://bit.ly/br-three>



## SECTION 5: SUBSCRIPTIONS ACTIVITY (15 MINUTES)

COUPLE BREAKOUT | ACTIVITY | DISCUSSION

**Section Description:** Now you're going to do a little activity.

Music streaming, internet television, tiny boxes of luxurious sample goods. Subscriptions are everywhere. We live in a subscription culture. It's not a bad thing, but subscriptions can sneak up on us, accumulate over time, and cut into our financial breathing room. Unfun fact: the average American spends nearly \$250 on media and entertainment and \$850 on various insurances, utilities, and other subscriptions. Each. Month. That's almost \$3,000 a year. \$15,000 over the course of five years for media and entertainment alone. Once we include the other subscriptions, that number spacerockets to over \$50,000 in five years. Gulp. That could pay for a kid's college education. Or the rest of yours. All of which is enough to consider making a change.

This activity will help you explore how much you're currently spending on subscriptions. You'll discuss and wrestle with which ones are important to keep, and why. You'll even plot them on a chart. Like you're the Magellan of navigating \$9.99/month.

### Types of Subscriptions — Monthly Cost (2018 lower tier plans)

#### Instructions (for next page)

1. **Add your first names** to the table on the next page
2. **List all of your subscriptions**, or as many as you can come up with
3. **Add the cost** per month
4. **Rate how much value (joy, utility, etc) you each get from your subscriptions** from 0 - 10 under your name (10 being the highest value)
5. **Plot each subscription on the graph** according to your combined valuation

Below is a list of subscriptions to help you brainstorm.

### Types of Subscriptions — Monthly Cost (2018 lower tier plans)

Convenience: Amazon Prime **\$12.99**

Entertainment:

Movies/Shows: Netflix **\$10.99**, Hulu **\$7.99**, HBO NOW **\$14.99**, MoviePass **\$9.95**, etc.

# Getting Wise With Money

Music: Spotify **\$9.99**, Pandora **\$4.99**, iTunes music **\$9.99**

Books: Audible **\$14.95**,

Magazines ~**\$9.99**: Newspapers ~**\$8**, Cooking, Home & Garden, Travel, Sports, Technology, etc.

Games: Xbox **\$9.99**, Playstation **\$9.99**

Memberships: Costco **\$5**, Sam's Club **\$3.75**

Software: Adobe, Cloud Storage, **\$9.99-\$52.99**, Evernote **\$3.99**

Credit Cards: Annual fee ~**\$2-\$42**

Domain/URLs: GoDaddy ~

Health: gym memberships ~**\$10-\$50**

Educational: Lynda.com **\$25**, online learning, etc.

Subscription Boxes: Blue Apron **\$9.99** per meal, Loot Crate **\$44.99**, Le Tote **\$49**, Stitch Fix **\$20** styling fee,

Birchbox **\$10**, Beer/Wine clubs ~**\$36.95-\$39**, etc.

Any mobile apps

EXAMPLE ONLY:

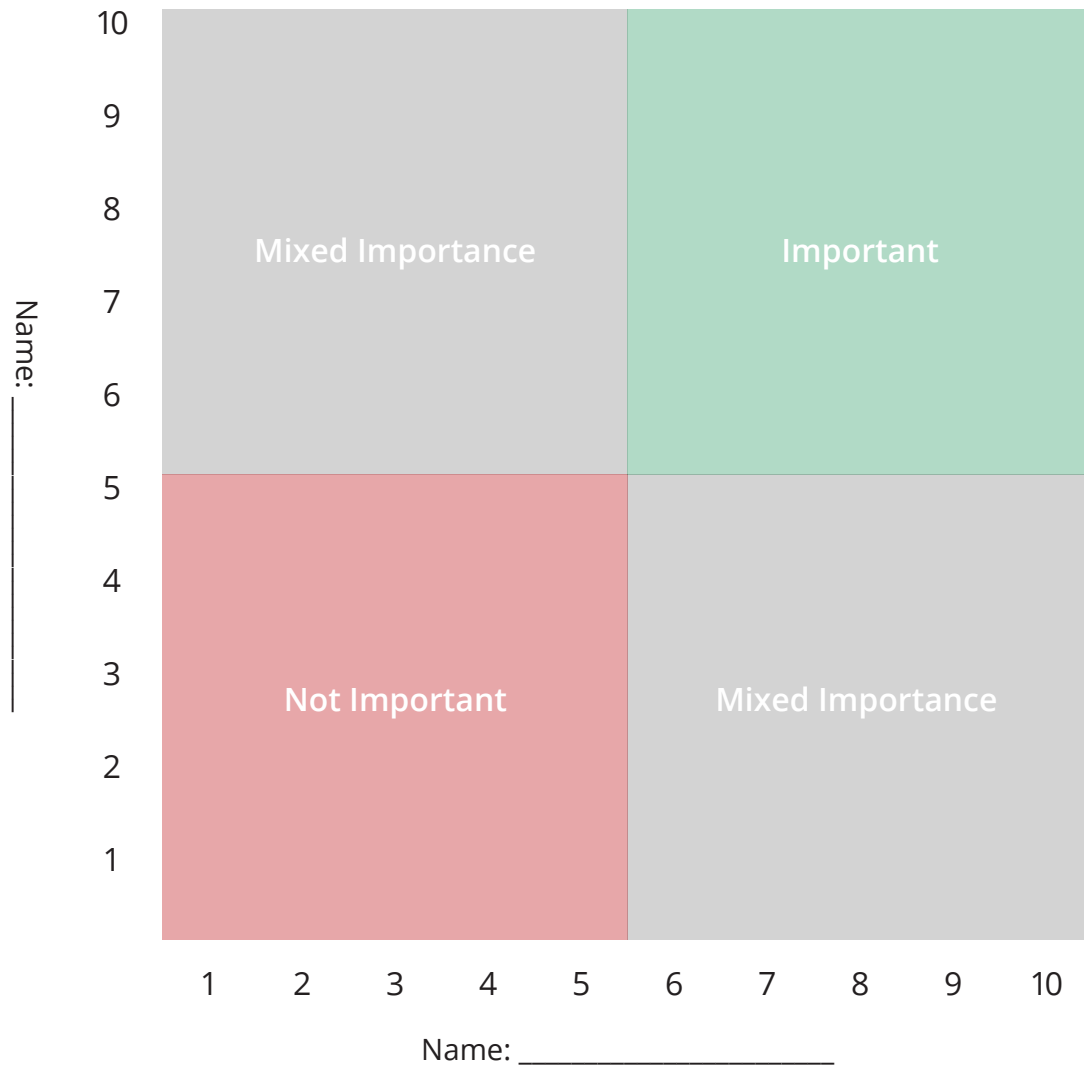
<i><b>Subscriptions</b></i>	<i><b>Cost/Month</b></i>	<i><b>Amber Value Rating</b></i>	<i><b>Mike Value Rating</b></i>
<i>Unicorn Dream Box</i>	<i>\$19.95</i>	<i>2</i>	<i>9</i>
<i>Skulls Unlimited</i>	<i>\$30.00</i>	<i>5</i>	<i>4</i>

YOUR TURN:

<i><b>Subscriptions</b></i>	<i><b>Cost/Month</b></i>	<i><b>Value Rating</b></i>	<i><b>Value Rating</b></i>

## Instructions

1. Add your first names to the X and Y axes
2. Plot where your combined ratings put each of your subscriptions on the graph
3. Review the bottom left box for subscriptions of least importance to you
4. Review the top right box for your important subscriptions



**Push yourselves. We believe in you.** How does each subscription affect your quality of life (peace of mind, convenience, etc.)? How often do you use it? How much joy does it bring you? How much would unsubscribing save you annually? How much wood would a woodchuck chuck if a woodchuck could...cancel a subscription?

## SECTION 6: DOING WORK (5 MINUTES)

### COUPLE ACTION

*Section Description: You're really doing it. You're going to cancel a subscription. We know you probably loved that subscription at one point, but it's time to say Bye Felicia! Sorry not sorry! YOLO! Do people still say YOLO?*

Look down at your chart. Look up at your spouse. Look back at your chart. Take a deep breath. You have 5 minutes to choose a subscription from your bottom left quadrant and cancel it. Right here. Right now. If it's not in the bottom left quadrant, that's cool too. You'll get extra credit in the form of an invisible gold star. But try to start with something you both agree on. You can do this. You can have more breathing room in less than five minutes. On your marks. Get Set. Unsubscribe.

## SECTION 7: LET'S ALL TALK (10 MINUTES)

### GROUP DISCUSSION | SCOREBOARD | GROUP CHALLENGE | GOODBYE

*Section Description: Yep, more group chat. We do think it's helpful to hear how others deal with things you may be struggling with or share how you deal with things they may be struggling with.*

So, you've had a few minutes to list and evaluate your subscriptions. You even canceled one. Congratulations, by the way. For some, this whole process is difficult. You and your partner may not be completely in sync on what you value. Not a big deal. That's what the French call, "totally normal."

### Discussion Questions

1. What stood out to you as you started looking at subscriptions? What did you learn?
2. How do you feel when you see how much you're spending on subscriptions?
3. Do any of your subscriptions currently save you money?
4. How much more breathing room could be created if you unsubscribed from 2-3 of these?

### Challenge (5 minutes)

*Section Description: It's time for a double take—take this session with you and take action.*

Don't stop there. You're probably struggling to pull the trigger on canceling some of your more precious subscription babies. It's hard to let go, especially when the company offers you a free month at the very



last possible second. Tempting, but you've got this. One small subscription can make a giant impact over time. Next session we'll dive into some bigger stuff.

Visualizing your newfound Breathing Room will help you, well, breathe easier. At the end of each session, pause to record how much Breathing Room you've gained. Record how much you're saving (or making) in the box below, and see your progress come to life.

## Total Breathing Room To Date





FIND  
**BREATHING  
ROOM** WITH  
YOUR **\$**  
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## Session 1

# Money Leaks

*Work From Home Materials*

### WORK FROM HOME

Keep the convo going at home. Unsubscribe from as many things as you can bear. You'll likely find it easier to come back and unsubscribe from more things as time passes. Be intentional. Write down what you unsubscribe from, as well as what you're struggling to cancel. Just remember: if you love something, let it go. If it comes back, punch it in the face.

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### WHAT IS YOUR ENOUGH?

We spend a lot of time reaching for the next thing while failing to spend time intentionally defining the next thing. We get stuck in a loop of reaching and never really grabbing hold of anything. Take some time to define what would really make you content. You can avoid the loop, and instead live life generously.

Watch Julia's story about defining her enough

<http://bit.ly/wfh-enoughstory1>



### EXTRA CREDIT

#### 1. Take this quick quiz

A higher income will translate to higher generosity

- A. True
- B. False

'Breathing Room' is:

- A. High Lung Capacity
- B. Having more income than expenses
- C. Being in the outdoors
- D. Living at sea level

When considering the best things to cut, what factors are most important?

- A. The highest cost

- B Level of joy it brings
- C. What you can both agree upon
- D. All of the above

How much does breathing room play a role in feeling like you are in a state of surplus?

- A. Not at all
- B. A little
- C. A lot
- D. 100%

Was this quiz a little bit silly or did it help put you back in the right money mindset?

- A. Silly
- B. Silly
- C. There should be a 'little bit silly' option.
- D. There isn't though.

## 2. KEEP ON UNSUBSCRIBIN'

Subscriptions are so ubiquitous you may have more to consider after the session. Many apps bury their unsubscribe steps to prevent you from ghosting on them. So before the Check-In with your Guide, ask yourself the following:

- Did you review all your subscriptions?
- Did you and your spouse agree on which ones to reduce or eliminate?
- Cut the cord! Make sure that you have unsubscribed from at least one thing.

## 3. BREATHING ROOM EXERCISE: PRIORITIZE AND AGREE ON YOUR TOP MONEY LEAKS

To be honest, it's pretty great that you've decided to cancel a subscription together. Good job. Give yourselves a fist bump. Now that you've eliminated one or two costs, can you also agree on additional areas where you can gain extra breathing room? Here's your assignment:

1. Working independently, each of you will pick five items from the Money Leak list below.
  - a. Focusing on your own interests: what are you willing to commit to for yourself? Don't pick out something for your spouse. Rude. Pick out one or two of your own.
    - i. What can you reduce? Maybe instead of going to lunch five days a week, can you do two?
    - ii. What can you totally eliminate?

# Getting Wise With Money

## Work From Home Assignments

2. Still working independently, prioritize your list in order of importance to you
  - a. Again, focus on the value the item brings to you
  - b. Rank them in order of importance: 1=easiest to reduce or eliminate to 5=hardest to eliminate
3. When each of you are done prioritizing, compare your lists.
  - a. Do you have at least one thing in common?
  - b. If not, talk it through: can you come to an agreement on one?
  - c. Remember, you can chose to reduce an expense. Just be sure to pick one expense together.
4. Shake hands and take action, people. Make this whole thing an experiment. Try reducing or cutting an expense for a defined period of time. Just to see what happens.

## MONEY LEAK MANIA: PICK YOUR TOP CULPRIT

### RANK PRIORITY 1-5

(1=easiest to eliminate or reduce)

#### TECHNOLOGY

- \_\_\_\_\_ Cable TV
- \_\_\_\_\_ High Speed internet (fastest or adequate?)
- \_\_\_\_\_ Do you really need that latest gadget (iPhone, smart watch, etc)?
- \_\_\_\_\_ Land Line. JK this can't be real, right?! How do you text?

#### FOOD AND DINING

- \_\_\_\_\_ Dining Out (How often?)
- \_\_\_\_\_ Drinks (alcohol usually does the most damage on a restaurant bill)
- \_\_\_\_\_ Buying bottled sodas, water, that sweet sweet kombucha (invest in a water bottle)
- \_\_\_\_\_ Coffee (Starbucks vs. home brew)
- \_\_\_\_\_ Groceries
  - \_\_\_\_\_ Make a list and stick to it. Reduce impulse buying.
  - \_\_\_\_\_ Buy Generics
  - \_\_\_\_\_ Price compare
  - \_\_\_\_\_ Use Coupons
  - \_\_\_\_\_ Skip prepared foods and cook together
  - \_\_\_\_\_ Instead of meeting with friends for happy hour or brunch, meet up for a walk



or go to the dog park together (slightly weird if you don't have a dog) and bring a thermos of home-brewed coffee

### STUFF

\_\_\_\_\_ Clothing - Honestly, you look great every day.

### ACTIVITIES, ENTERTAINMENT & HOBBIES

\_\_\_\_\_ Gym membership

\_\_\_\_\_ Working out at home together

\_\_\_\_\_ YMCA or local rec center

\_\_\_\_\_ Go for a run

\_\_\_\_\_ Professional Sporting Events (HDTV is pretty awesome)

\_\_\_\_\_ Video Games

\_\_\_\_\_ Concerts and Live Music. (Make it special. Is it really worth if it's not Beyoncé?)

\_\_\_\_\_ Ski passes (how often did you go last year?)

### TRANSPORTATION

\_\_\_\_\_ Automotive/Gas (public transportation, anyone?)

\_\_\_\_\_ Lyft/Uber (spending too much?)

\_\_\_\_\_ Bicycle (save a car, ride a bike)

### PAMPERED KIDS

\_\_\_\_\_ Toys (how many does Johnny need?)

### THAT DOGGO LIFE

\_\_\_\_\_ Toys (How many toys does Fido need? Could he maybe share with Johnny?)

\_\_\_\_\_ Food (You eat Taco Bell. Does Fido need free-Range grain-free yak?)

### SERVICES

\_\_\_\_\_ Lawn Care

\_\_\_\_\_ House Cleaning

\_\_\_\_\_ Professional Salon Services (aka brows on fleek)

\_\_\_\_\_ Massages

### GIFTS

## 4. WHAT DOES BREATHING ROOM GIVE ME? ACHIEVE YOUR GOALS AND

### PRIORITIES

#### (Extra Credit)

Energized by your new-found breathing room? Ready to take it to the next level? Dream big: as you think about increasing discretionary income, what are your goals? What are your priorities for breathing room? What brings you joy, brings meaning to you? When you cut out things that are “just spending,” what is important to you? You can’t have everything, so in achieving financial freedom, what is important to you? Do the following exercise:

1. Starting independently, each of you will pick 2 items from the Blue Sky list below.
  - a. Make sure you are focused on your own interests: what do you care most about?
2. Compare your choices with your spouse:
  - a. Do you have at least one in common? WOOT WOOT!
  - b. Ask your spouse to talk about one goal that didn't make your top 2: what is most important to him/her about the priority and why did he/she pick it?
  - c. If you didn't have a common goal, talk about your list. Can you agree on one?

Pick 2 items that are most important to you. What are you saving for?

- \_\_\_\_\_ Education
- \_\_\_\_\_ Summer Activities
- \_\_\_\_\_ Having children
- \_\_\_\_\_ Sending your kids to a private school
- \_\_\_\_\_ Pay student debt
- \_\_\_\_\_ Create emergency savings
- \_\_\_\_\_ Save for retirement/Retire early
- \_\_\_\_\_ Save for Kid's education
- \_\_\_\_\_ Become debt free
- \_\_\_\_\_ Save for a house
- \_\_\_\_\_ Giving to charity
- \_\_\_\_\_ Giving to my church
- \_\_\_\_\_ Travel
- \_\_\_\_\_ Care for an ailing parent
- \_\_\_\_\_ Better car
- \_\_\_\_\_ Hobbies - That new kite surfing rig
- \_\_\_\_\_ Vacation home
- \_\_\_\_\_ Other \_\_\_\_\_

## NOTES