

FIND BREATHING ROOM WITH YOUR \$

#adulting



Journeyer's Workbook

Session 8

FIND
**BREATHING
ROOM** WITH YOUR **\$**
#adulting

Session 8
**Retirement, Investing in
Future You**

#youngforever

They say youth is a state of mind, but what happens when youth wants to hang up the apron, suit, or pocket protector for good, and sip shirley temples on the back porch at 2pm every Tuesday? Youth retires, that's what. But in order for retired youth to afford those shirley temples, they must prepare well during their actual youth.

Wow, what a run we've had. Take a second to look back on your Wise With Money Journey. Remember when you first arrived with a twinkle in one eye and a dark cavern of fear in the other? Or that time you sifted through Money Madness to prioritize your home and transportation? Or when you shook a banana stand to boost your flex fund? Ooh, the memories. You're really making it happen, captain. And now's not the time to be a quitter, skipper. Let's finish strong.

In this session, we'll craft a long-term gameplan for you to kick some financial booty, earn a little booty, and dream a little bitty about your future impact.

SECTION 1: GETTING STARTED (20 MINUTES)

GROUP DISCUSSION

Work From Home Check-In

Think back to last session. What short-term savings goals did you decide to tackle together? Did you make any progress since then?

Ice-ice-breaker:

Since this time last year, what would you say has changed for the better in your life? To end this year feeling content, what needs to happen?

Scripture Discussion:

GALATIANS 6:9-10

**Let's not get tired of doing what is good, for at the right time we will reap a harvest
- if we do not give up. So then, whenever we have the opportunity,
let's practice doing good to everyone, especially to the family of faith.**

Discussion Question:

1. Why do you think the writer indicates 'doing good' makes someone tired? And how do you know it's the right time to reap a harvest?

GOD'S MONEY STORY

God's Money story is simple. Everything is a gift from God and Christians are called to be good stewards of those gifts. We'll continue to reflect on "What does this mean for me?"

SECTION 2: THE CHARGE OF TIMOTHY [15 MINUTES]

GROUP VIDEO LESSON | GROUP DISCUSSION

Section Description: Let's unpack 1 Timothy 6:17-19. In the first century, the Apostle Paul was writing to his understudy, Timothy. It appears Timothy was leading a church of people who had considerable wealth. Watch the video lesson to see what Timothy had to say, and see if we can apply it to today.

Video Script: <http://bit.ly/br-nineteen>



Discussion Questions:

1. How would you describe a “life that is truly life”?
2. As your wealth grows over time, how do you want to prioritize “doing good” in your older years?

SECTION 3: USE THAT NOODLE AND DOODLE (15 MINUTES)

GROUP ACTIVITY | DISCUSSION

Section description: Retirement. What is it, really? Take a few minutes to draw the first thing that comes to mind when you hear the word “retirement.” Don’t worry about being an artist, just focus on visualizing it. Draw whatever you feel or want or remember. When you’re done, discuss it with your group:

Discussion Questions:

1. What did you draw? Describe it.
2. Do you ever want to retire? Hahaha, of course you do. We all do. But why exactly?

YOUR MONEY STORY

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

SECTION 4: CREATING OPTIONS (10 MINUTES)

GROUP VIDEO LESSON | GROUP DISCUSSION

Section Description: No matter how you slice it, there are a number of preconceived notions that come with retirement. They can stir all kinds of emotions. Whether you're on top of your retirement-savings game or haven't even stepped up to the plate, it's important to develop a healthy long-term mindset.

Video Link: <http://bit.ly/br-twenty>



Discussion Questions:

1. No one knows what the future holds. Whether it's 20, 30, or 40 years from now, what options do you want to have when you retire?
2. How could planning and saving for retirement help with the vision you have for your future as a couple?

SECTION 5: A FOUNDATION OF KNOWLEDGE (15 MINUTES)

GROUP VIDEO LESSON | GROUP DISCUSSION

Section Description: So, what does it look like to begin a retirement-investment plan? What are the terms? Where do you get one?? Is one better than another? Do I need more than one?! What other questions could I possibly ask?

Video Link: <http://bit.ly/br-twenty-one>




Discussion Questions:

1. What did you learn from this video that you didn't know before?
2. What did you feel comfortable with already?
3. What do you want to Google as soon as you get home? Besides puppies.

SECTION 6: LOOK MA, A SCOREBOARD! (5 MINUTES)

COUPLE BREAKOUT | SCOREBOARD

Section Description: Tracking progress is key to continuing forward. Take a few minutes to capture your commitments to on your personal scoreboard. Don't be afraid to write down what's true right now. The scoreboard shows up each week, so you can continue to improve your numbers and record the latest progress.

Basics		
Take Home Pay \$ _____ /month	Your Breathing Room \$ _____ /month	Your 20% Invest/Save % _____
 Session 5 Housing Allotment		Gap \$ / month \$ _____ /month
Savings		
Session 6 Flex Fund	\$ _____ /month	
Session 7 Short-Term Goal	\$ _____ /month	
Session 8 Long-Term Goal	\$ _____ /month	
TOTAL	Current \$ going to Savings / month \$ _____ /month	
	Current % going to Savings % _____	

SECTION 7: FINAL ASSESSMENT (10 MINUTES)

INDIVIDUAL ASSESSMENT | DIGITAL

Section Description: The finish line is nigh, but what a journey we've been on. Really, it's only just begun. This journey will last the rest of your life. Long after your kids leave the nest. Thank you for participating in this small-group experience. We hope you've been able to take steps toward financial freedom. More than that, we hope you laughed at our jokes. Take 10 minutes to complete the final assessment to see how far you've come.



Journeyer Assessment Link: <http://bit.ly/br-twenty-two>

SECTION 8: CELEBR8 GOOD TIMES!

GROUP ACTIVITY | DISCUSSION | GOODBYE

Section description: **PARTY TIME.** Spend a few minutes celebrating your hard work over the past few weeks. Every accomplishment, big or small, is worth celebrating.

Here's a playlist for your celebration: *Celebration* – *Kool & The Gang*, *I Got You* – *James Brown*, *Can't Stop the Feeling* – *Justin Timberlake*, *Roar* – *Katy Perry*, *Party Rock* – *Those Two Guys Who Have a Name We Forgo*

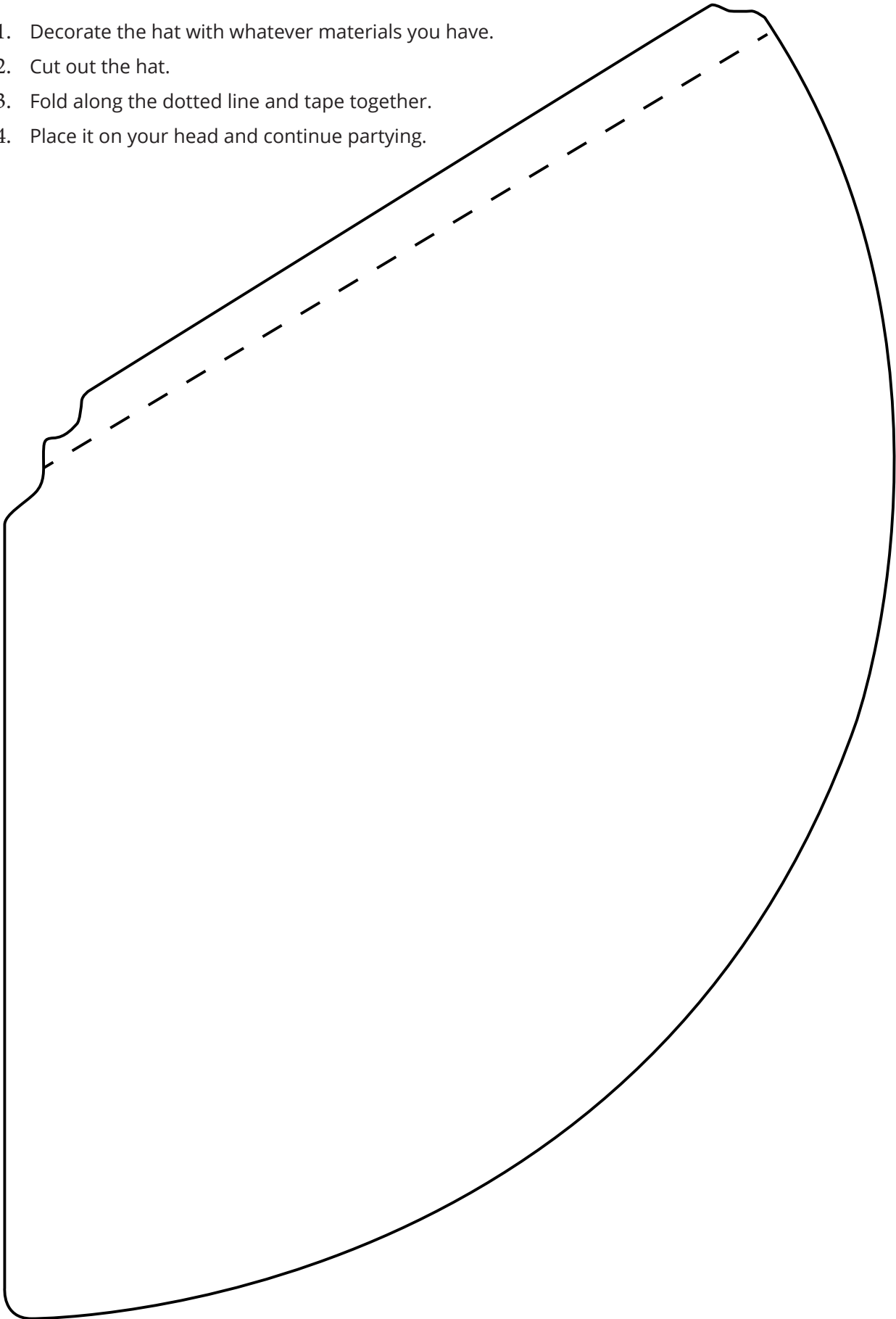
It's time to party like you're the Left Shark in the Superbowl! Turn the music up, put a party hat on and celebrate everything you've accomplished. You deserve it! Share your victories, things you've learned from others in the group, ways you and your partner are closer, and how awesome your guide has been. You are a champion, let's hear your roar!

After decorating your hat

Discussion Questions:

1. What has been the most helpful section of these 8 weeks?
2. What will you continue to focus on now that the sessions are over?
3. What do you want your Guides to know about how they contributed to this experience? (keep in mind, your Guides likely just read that question out loud and are feeling awkward about it)

1. Decorate the hat with whatever materials you have.
2. Cut out the hat.
3. Fold along the dotted line and tape together.
4. Place it on your head and continue partying.



NOTES



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Session 8
**Looking Back to Look
Forward**

Work From Home Materials

WORK FROM HOME

Make sure your guide understands where you are on this journey after eight weeks. Don't overlook telling your guide, who volunteered 100% of their time, what they mean to you and what you specifically got out of the experience. Write them a note, send them a text, send them a raven, anything. Just make sure they know they helped you. They'll appreciate it.

Dear, _____

Love,

Keep the convo going at home. Forever. Though the formal sessions have come to an end, your Wise With Money Journey continues. Find more Breathing Room, identify your shared goals, and apply that Breathing Room to those goals. Rinse and repeat. Always be intentional with each other. Follow the rules of engagement and remember alignment is more important than agreement. Your journey is lifelong, and there will be times you feel more on top of things than other times. Just keep swimming with intention and teamwork. Write down the things you want to explore further, even though sessions are over.

Coach Tip: Who do I work with if I want to continue this journey?

Thrivent has a team of people all around the country called Financial Representatives. There are reps in your community who can help.

Dave's Story: <http://bit.ly/wfh-thrivent-dave>



Michelle's Story: <http://bit.ly/wfh-thrivent-michelle>



If you have questions after a session or during your work from home, we have a team of coaches - advocates for you and your journey - who can answer questions via phone or email. Please don't hesitate. We know that in this journey we all can get snagged on little things. If we just had a coach we could reach out to, we could push past.

Call: 888-834-7431

Email: Welcome@Thrivent.com

Recommended questions for a coach

- How do financial representatives get paid?
- What does a first meeting with a financial rep look like?
- Do they review my financials and critique me?

EXTRA CREDIT

1. Choose a Savings Challenge

Section description: One last time with feeling. Pick one of the money challenges below to help boost your savings over time.

It might sound too simple to be true, but you can make a dent in your savings number by saving spare change. Try rounding up your transactions. Use cash on daily purchases and put the change back into a separate part of your wallet or some other container. If a soda cost \$1.79, pretend it was \$2 and save the

extra 21 cents. Every month or so, deposit that change into your savings account. If you don't carry cash, don't worry. There's an app called Acorns that will automatically round up your electronic purchases

<http://bit.ly/wfh-eight-acorns>

The Single Income Challenge

If both you and your partner work, try living on one spouse's salary and dropping the other one into savings. This will allow you to test drive the single-income lifestyle, in case one day one of you decides to stay home with kids. Or if one spouse loses their job. Knowing that you can live comfortably on one income will relieve a ton of stress. Here's a quote to back up everything we say:

"By making sure a single salary can cover your living expenses, you get the flexibility of saving the other salary, investing it, and letting it grow into a sizable retirement nest egg."

- Maurie Backman of the [Motley Fool](#)

Side Gig Challenge

We've talked about this a lot, but for some reason, many of us overlook the way we can add income on the side. This circles back to the Side Hustle session where you looked at your assets and how you could use them to make some extra money. Use one of the online marketplaces – Ebay, Craigslist, Facebook Marketplace, etc – to sell old stuff. Drive your car for Uber or Lyft. Turn your hobby into an online shop on Etsy or Shopify. Thanks to the internet, side gigs are easier than ever to start.

2. Risky Business

Section Description: Let's find out where you are on the spectrum between Evil Knievel and Courage the Cowardly Dog. What's your risk tolerance level? How risk-averse are you? Take the quiz below and discover how your risk tolerance can affect how you make financial decisions.

QUIZ:

<http://bit.ly/wfh-eight-risk>

Discussion Questions

1. How risky are you? Conservative, Moderate, Aggressive, Uber Deluxe Aggressive?
2. Is your answer different depending on your savings timeline? Or what you're saving for?
3. Are you surprised by your results? Why?

This quiz will help you get to know yourselves a little better and see why you sometimes disagree. It's really

valuable to gain visibility into each other's tendencies. Just don't take your results and bet your life savings on red. Or black. Don't bet your life savings on anything at all, actually. Except yourselves.

The lower your risk tolerance, the more you'll find yourself in the standard-high-interest-savings-accounts-with-a-solid-APY ballpark. The more aggressive your risk tolerance, the more you'll be inclined to invest some of your short-term savings in stocks or bonds. If your shared goal is years away, and if you have some time before you'll need the money, riskier options are feasible. If your timeline is short, or if you feel you'll have little flexibility around when you'll need the money, do yourself a favor and invest in savings where the principle is less at risk. In which case, high-interest savings accounts or money market accounts is the way to go.

3. Additional Resources

How Much to Save For Retirement Regardless of Your Age: <http://bit.ly/wfh-eight-save-retire>

Which IRA is Right For You? <http://bit.ly/wfh-eight-ira>

Retirement Planning Calculator: <http://bit.ly/wfh-eight-calculator>

Retirement Tips For Each Decade of Your Life: <http://bit.ly/wfh-eight-insider-secrets>