

Dare to Save Money Group

What is a Dare to Save Money Group?

Money is vital to everyday living. We spend years learning how to make it and we spend years making it; therefore, we owe it to ourselves to learn how to manage it. The **Dare to Save Money Group** provides another forum for learning how to manage this vital tool that we spend so much of our lives pursuing.

There is synergy of energy, commitment, and excitement that participants bring to a specific support group. The beauty of **Dare to Save Money Groups** is that participants raise the bar by challenging each other to create and implement goals, brainstorm ideas, and support each other with total honesty, respect and compassion. Money Group participants act as catalysts for growth, devil's advocates and supportive colleagues.

"More people fail for lack of encouragement, than for any other reason."

Ruth Bell Graham

In a **Dare to Save Money Group**, the agenda belongs to the group, and each person's participation is key. Your peers give you feedback, help you brainstorm new possibilities, and set up accountability structures that keep you focused and on track. You will create a community of supportive colleagues who will brainstorm together to move the group to new heights.

You will gain tremendous insights, which will improve your business and financial lives. Your **Dare to Save Money Group** is like having an objective Advisory Board of Directors for your personal financial life.

What Will You Get From It?

The **Dare to Save Money Group** provides open discussions on all money issues with the view of:

1. Empowering members through financial education towards achieving their financial independence,
2. Creating a saving culture among members, and
3. Creating an accountability group to propel members to achieve their financial goals.

To this end, each participant will gain:

- Experience, skill and confidence in money management
- Real progress in their financial lives
- An instant and valuable support network
- A sense of shared endeavour
- Exposure to money experts and free financial advice

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Who Should Attend?

People who:

- have a similar interest (such as a group for self-employed people, or a group for spiritual followers, or a group for people in a certain organization, corporation or industry)
- have a similar skill and/or success level
- have the desire and inspiration to make progress in financial matters
- want a supportive team of Money Group partners
- want to reach or exceed their financial goals
- are ready to let their desire to achieve financial goals overcome their fear of change

How Does It Work?

Dare to Save Money Groups can meet in person, on the telephone, via online message boards or via the internet. For those groups that meet in person or on the phone, typically a once-a-month meeting is scheduled.

Because of the group nature, a commitment is required. Look for highly-motivated people who are willing to ask for help and support, and are willing to offer help and support to other people.

How Do You Screen Applicants?

Before agreeing to let any new applicants into your group, it's important to screen them to make sure they'll fit into the existing group and that their commitment level is high. Decide in advance how many people should be in your group (5-8 is recommended), and only allow new members into the group with the unanimous consent of everyone in the group.

- Do you have a personal vision statement?
- What are your five-year goals?
- Where will you find time to participate in the **Dare to Save Money Group**?
- What is your commitment to moving forward in your financial life?
- Why should you be chosen to participate in this group?

Even with a screening process your group is likely to run across people who say that they're committed but then don't participate, or who say that they're honest but then fail to keep the trust of the group. Be prepared to ask people to leave the group who are not participating up to the group standard and do it quickly once the poor behavior becomes evident. A slacking member will bring down the energy and fun level for the whole group.

Dare to Save Money Groups create a win-win situation for all participants. New friendships develop and everyone grows because of the support and encouragement of the **Dare to Save Money Group**.

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Format for Dare to Save Money Group Meeting

The **Dare to Save Money Group** will have:

- A. Motivational meetings among members, and
- B. Educational meetings with invited specialists or members research.

Meeting Type 1 - Motivational Members Meetings

1. In the initial meeting each person will be given adequate time to familiarize others of their financial goals, situations, opportunities, needs and challenges, while the other members brainstorm ways they can support that person.
2. During the later meetings, participants will get a small amount of time to update, ask for help, and get feedback.

Step 1. Ask for God's Guidance

We request God's enlightenment and opened hearts to receive guidance.

Step 2. Share What's New and Good.

Keep excited and share the progress and successes. Each small success achieved since the last meeting gives others in the group the feeling that the process is working and is something that we need to stay involved with.

Step 3. Negotiate for Time.

It is important to respect the time of all participants, so start and finish on time. Although the normal weekly time allotted might be 10 to 15 minutes per person, there may be times when one participant needs extra time during that week's session to discuss a particular difficult situation. During this period, time can be traded and the timekeeper keeps record. The timekeeper becomes the referee.

The timekeeper will ensure that all will keep their times. It is important that all get involved and are not muzzled. So time must be kept. Each meeting should follow the same format below to ensure that each participant gets their needs met and therefore stays involved. A timekeeper is appointed to ensure that all members adhere to their pre-approved time to speak and receive attention.

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Step 4. Individual members speak while the others listen and Brainstorm Solutions

What kind of discussions can you expect during a **Dare to Save Money Group** meeting?

- How can I save \$5,000 this year?
- How to refinance my mortgage?
- How to shop smarter?
- What is the best type of insurance coverage?
- How to find an expert to help me develop this idea?
- Can I be my own financial planner?
- How to raise \$40,000.00 for my next project?
- How to teach my children to handle money?
- How to save for my children's college fund?
- How to live on a budget?
- How to plan for retirement?

After the allotted time of explanation, discussion and brainstorming, the timekeeper says, "Time's up! And the group moves on the next member's needs.

Discussions can be financial or professional – it doesn't matter. As long as all members are getting value, everyone will want you to be there.

You'll find that groups tend to go through phases. They start out fairly businesslike, but as people get to know each other and begin to delve into financial challenges such as "My wife and I are having problems" or "I think my son is taking drugs" or "I just lost my job," they take on a special personal bond. You and the other members can use the group any way you want.

Step 5. Make a Commitment to Stretch.

Once members have had their time to present, discuss, brainstorm, and gain feedback, the timekeeper asks each member in turn to commit verbally to a next action that will move him or her forward toward the achievement of his or her goals - something that the member will agree to accomplish before the next meeting. The commitment needs to be a stretch.

It could be a result of what the member heard from the group that day: "Okay, I'm going to make some calls to investigate my mortgage" or "I'm going to call John Deerfield at Pages Royal to pitch our new service."

This commitment ensures that everyone is continually moving forward toward the completion of their goals, which is the ultimate benefit of a **Dare to Save Money Group**.

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Step 6: End with a Moment of Gratitude

Your meeting might end with a group prayer expressing gratitude. Or you might go around the table with each member saying one thing he or she appreciates about another person in the group.

Step 7: Be Accountable

When members assemble the very next week, each member shares something related to the goal he or she set at the previous meeting. Did each member take action? Did they achieve their goal?

You'll find one of the real values of a **Dare to Save Money Group** is the accountability factor - other members checking up on you to make sure you meet your stated commitments. People are more productive when they have a stated deadline and are held accountable to it. The reality is that if you know you're going to be asked next week about the commitment you made today, you'll take steps to accomplish it by next week's deadline. It's one way to ensure you'll accomplish a lot more.

Meeting Type 2 - Educational Meeting

During special educational meetings, participants will discuss educational topics or will hear from an expert. Pick some topics. Start brainstorming about what everyone wants to get out of this experience. You'll find some people are most concerned about retirement, others college, others real estate, and still others about the more emotional sides of money. Come up with a list of the subjects the group wants to focus on and in which order.

Appoint one member to be in charge of each of the upcoming topics. Visit www.justgetontrack.com for suggestions, but feel free to come up with your own. Remember you want this to be easy, not cumbersome; so the member in charge should circulate articles on the topic and come prepared with a book-club-like list of questions to get the conversation started.

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Each curriculum will follow the following format:

- A. Lesson Outline: What we'll be learning this session
- B. Discussion Questions: Get new questions and always remember to ask yourself the following:
 - What will achieving it help you accomplish in life?
 - How do you feel about how you're handling this aspect of your finances today?
 - Where do you think you'll have trouble?
 - Who do you think might be able to help you rally through the rough spots?
- C. Task List: What you can accomplish this month
- D. Resources to help you achieve your goals
- E. Tools to help you achieve your goals
- F. Quiz: How well have you learned the materials?

At the next meeting, share with the group what you've accomplished and learnt. What things have presented a challenge for you?

Invite experts. There are probably plenty of brokerage firms and financial planners available that would love your business. If you're about to discuss something that none of you feels qualified to talk about, invite in someone who knows the stuff so he or she can lead the discussion. Tell the person you're looking for someone to educate the group on a particular issue and to answer members' questions.

LEADERSHIP

Decide if you want a leader. If one person is clearly an expert, then it makes sense for that person to lead. If everyone is on a level playing field, it works well to rotate leadership duties.

COMMITMENT

Start tracking your finances. If you're planning on following **Dare to Save Money Groups**, you'll need to know the truth about your finances. If you haven't already, secure a copy of the book **Just Get On Track to Financial Independence** from Pages Bookstore, Days Bookstore, Cloister Bookstore, Things Gospel or Gospel Q and start your journey to financial independence or work through your group leader.

CONFIDENTIALITY

All information sharing in these sessions are confidential unless the member making the statement discloses otherwise. We encourage people talking about their primary goal to save each year, so members should talk only in percentages terms unless they are comfortable talking about the absolute dollar value