

12 Steps to Financial Freedom

Level II—Get Control

WEEK 5—STEP 5 Steer the Power

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Step 5: Steer the Power

The secret to regaining our power is to sacrifice what we don't need now in order to gain what we must have later. We must own and exercise the power we have; to free ourselves from financial slavery by:

- Avoiding **Diminished Buying Power**—addicted to immediate gratification through credit.
- Making **Power Payments**—Sacrifice today's niceties for tomorrow's essentials.
- Using **dfree® Rocket Fuel**—Changes, Payments and Savings.

Discussion Points:

Delay to Get Ahead/Page 88—The secret to regaining power is sacrifice.

Feel the Power/Page 91—Finding free alternative sources to meeting your needs.

Line of Attack/Page 92—Purchasing an unencumbered future.

The future is Now/Page 95—Saving money and deferring gratification.

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AlRight TV: “dFree to be Free”



Keep "Denial" in Egypt: Steer the Power | dFree To Be Free Ep. 5

STEER THE POWER Episode 5

Source: <http://www.youtube.com/watch?v=7bLPpt9h6aE>

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Statistically Speaking:

African American **Buying Power** increased 73% between 2000 and 2012, which not only overtakes the 60% increase amongst Caucasian, but also demonstrates a 67% rise in total **Buying Power** of all races combined.

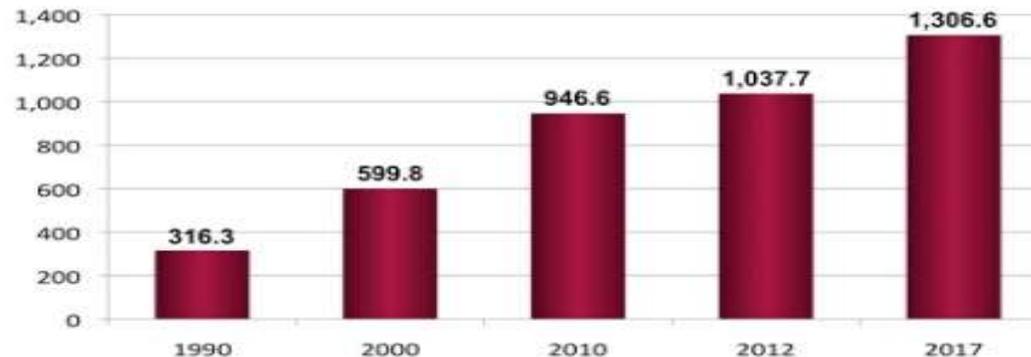
Buying Power

-an *assessment* of an individual's or organization's *disposable income* as granting the power to make purchases

Average Annual Inflation Rate
(2000-2017)
2.5%

Average Annual Wage Growth
(1960-2017)
3%

U.S. Buying Power Statistics by Race
Black Buying Power (Billions)



Source: <http://www.blackenterprise.com/small-business/african-american-buying-power-projected-trillions/>

Consequently, African American are still viewed as a highly influential and growing consumer segment.

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Learning Topics

- I. Life Situation
 - Grace's Story—Get It Together
- II. Uncovering the Chains
 - Controlling Your Finances
 - Putting childish ways behind me
 - Barriers or Obstacles
- III. Beginning to Break and Eliminate the Financial Chains
 - Claude & Grace Develop a Plan
- IV. Victory Story: Anita renegotiating terms
- V. Commitments and Assignment
 - Free money management resources
 - Debt snowball and reduction worksheet
 - Update Billion Dollar Challenge
- VI. Home Assignments
 - Read Chapter 6: Set the Timer

SAY YES TO NO DEBT

dfree® Lifestyle LEVEL TWO – GET CONTROL STEP FIVE – STEER THE POWER

Opening prayer: "God, help me to finish what I have started. Amen."

Response: If I use the power I have, I can reach the goals I have set for my future.

LIFE SITUATION – READ AND ANSWER THE QUESTION(S) BELOW: Grace's Story — Get It Together

What is the use of knowing what to do or at least knowing where the resources are to help yourself, but you never try to make things happen? It is not a wise decision to wait on God to do for you when God has given you what you need to do the task or choose a fruitful option. We all can use assistance to help us when we are struggling or need a listening heart. There are many community resources available to help us, whether we struggle from addictions that may include drug/alcohol abuse to gambling to shopping (including shoes) to food (too much or too little).

Or maybe you just feel out of control or overwhelmed by life. Grace knew this all too well. She worked hard, loved her family and friends, helped others, and loved the Lord. Although she was active in church and prayed, the family's financial situation was too much to think about or handle at this time. Yet, she had to. Claude was recuperating from his injuries in the fire and she was left to handle most of the bills and issues of the house. Her parents and Claude's parents secretly helped out financially. No one wanted Claude to feel worse than he did and they wanted the family to have as normal a life as possible. His injuries and unhappiness were a burden at times, but Grace knew she could make it through whatever Claude needed medically and emotionally. Yet, the financial pains made her cry at night when the house was quiet and she did not know how she would make it through the night—let alone the next day. Grace wanted to make a plan, make a change, but where should she start?

Grace needed help that included a plan. In addition to prayer, what three things would you suggest she do to help bring the expenses under control?

1. _____
2. _____
3. _____

II. UNCOVERING THE CHAINS

Our session today is about controlling your finances. The goal of this session is to take control of your financial future and use the new plan you created in chapter four.

Memory Verse: "I can do all things through Christ who strengthens me" (Philippians 4:13, NIV).

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dfree® Strategic Financial Growth Planner

SAY YES TO NO DEBT: Strategic Financial Growth Plan

Name: **Claude and Grace Smith** Date Started: **2/20/16** Debt Free Date: **2/20/19**

Personal Mission Statement:
To use our gifts and expertise to empower others to achieve Financial Freedom and retire in Florida

Financial Position: **\$30K in debt and own a home** GAP: **-\$965,000.00** Financial Goal: **\$935,000.00**

WHAT? <i>GROWTH GOAL</i>	HOW? <i>ACTION STEPS</i>	BY WHEN? <i>SPECIFIC DATES</i>	BY WHOM? <i>RESPONSIBILITY</i>	MEASUREMENT OF SUCCESS	IMPACT
Level I: GET STARTED	1. Admit the Problem Deficit—My expenses exceeds my income				
	2. Address the Mess Confused Spending—Squandering Resources				
	3. Adjust the Attitude Inventory of Expenditures—Eliminate everything that doesn't align with our long-term goals.				
Level II: GET CONTROL	4. Start the Plan Spending Plan vs. Budget—Be more proactive, intentional and aggressive about our Financial Wellness.				
	5. Steer the Power Make Power Payments—Sacrifice today's fleeting pleasures, focus on necessities to gain future security!				
	6. Set the Timer				
Level III: GET AHEAD	7. Maximize the Margin				
	8. Minimize the Stress				
	9. Maintain the Focus				
Level IV: GIVE BACK	10. Invest in Others				
	11. Ignite dfree® Living				
	12. Impact the Culture				

TRAINER FEEDBACK (include date)

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Next Steps:

To help you reinforce the lessons you've learned today and prepare for next week's dfree® Lifestyle Campaign session, we ask that you complete the following task prior to attending Step 6: Set the Timer:

- Read: Chapter 6 Set the Timer in *Say Yes To No Debt* book Pages 99—108
- Watch: **Dr. Soaries at NBCUSA, INC in Birmingham—This is not Financial Literacy** (Source: <https://www.youtube.com/watch?v=3GCvaCWnzes>)
- Finish: V Commitments & Assignments 1—7 in DFL workbook Pages 43-46
- Complete: VI Home Assignment in DFL workbook Page 46
- Attend: Next week's session **8/23/17 @ 7:00**