





# RELATING WITH MONEY

## **NERDS AND FREE SPIRITS UNITE!**

How we handle our money impacts every part of our lives. It is a huge factor in marriage, a tremendous responsibility in parenting and a potential landmine for singles.

In *Relating With Money*, Dave and Rachel show couples how to work together as a team, give singles some practical tips for financial accountability, and help parents teach their children about money from a young age. You'll discover that money is rarely *just* about money. It is about so much more!



*For where your  
treasure is, there your  
heart will be also.*

—MATTHEW 6:21



Your behavior is the  
key to taking control of  
your money, and your  
behavior is tied to your  
relationships.

The flow of money in a household represents the \_\_\_\_\_ under which that household operates.

## Men, Women and Money

### EMERGENCY FUND

Men: “It’s boring and not \_\_\_\_\_ enough.”

Women: “It’s the most \_\_\_\_\_ key to our financial plan.”

### SHOPPING

Men get good deals by \_\_\_\_\_.  
Men want to win.

Women get good deals by \_\_\_\_\_.  
Women enjoy the process.

## FINANCIAL PROBLEMS

Men lose \_\_\_\_\_ - \_\_\_\_\_ because money usually represents a \_\_\_\_\_ to men.

Women face \_\_\_\_\_ or even \_\_\_\_\_ because money usually represents \_\_\_\_\_ to women.

## Marriage and Money

The number-one cause of divorce in North America is \_\_\_\_\_.

When you agree on your value system, you will reach a \_\_\_\_\_ in your marriage that you can experience no other way.


## Nerds and Free Spirits

Who should do the financial decision-making in marriage? \_\_\_\_\_ of you!

The partner with the natural \_\_\_\_\_ can prepare the budget, but the decision-making must be done by \_\_\_\_\_.

The \_\_\_\_\_ likes doing the budget because it gives them control, and they feel like they are taking care of loved ones.

*If money has the potential to be our worst area, then it also has the potential to be the best area of our marriage.*

 A couple with \$10,000 in debt and no savings is twice as likely to divorce as a couple with no debt and \$10,000 in savings.

—CNN

Getting a reluctant spouse on board may be difficult, but it is crucial to your success.

Don't nag, whine and complain. Start by telling your spouse WHY you want to change your lives this way. Get them to dream with you!

*Where there is no counsel, the people fall; but in the multitude of counselors there is safety.*

—PROVERBS 11:14

The \_\_\_\_\_ feels controlled, not cared for, and can appear irresponsible to the Nerd.

The Nerd is not necessarily always the \_\_\_\_\_, and the Free Spirit is not necessarily always the \_\_\_\_\_.

## Singles and Money

\_\_\_\_\_ and fatigue can lead to poor money management.

Beware of \_\_\_\_\_ buying, which can be brought on by stress or even the “I owe it to \_\_\_\_\_” syndrome.

\_\_\_\_\_ often causes singles to go out and spend money they don't have just to be “out in the world.”

### STRATEGIES FOR SINGLES

A written plan gives the single person \_\_\_\_\_, self-accountability and \_\_\_\_\_.

Develop an \_\_\_\_\_ relationship.

This is someone with whom to discuss a major \_\_\_\_\_ and your \_\_\_\_\_.

Official Rules for the

# BUDGET COMMITTEE

Meeting



## RULES FOR THE *Nerd*

Bring the budget in, have your say, and then shut up!

It's not a weekend summit. You have 17 minutes.

Insist that the Free Spirit mess with the budget!



## RULES FOR THE *Free Spirit*

You must come to the meeting!

You must give thoughtful input.

Never again use the phrase, "Whatever you want to do, honey."

*It's absolutely essential that both spouses work as a team on the budget.*

# *Nerds & Free Spirits Unite!*



*Train up a child in the way he should go, and when he is old he will not depart from it.*

—PROVERBS 22:6

Parents! Check out our *Financial Peace Junior* kit for some great resources you can use to teach your children about money.



[daveramsey.com/kids](http://daveramsey.com/kids)



A great saving exercise is to have your child save up to buy a car. It's okay to provide a match on their savings if you can afford it, but put a cap on it! One overzealous kid could wreck your budget!

## Kids and Money

Teaching your kids how to handle money is not the \_\_\_\_\_ responsibility.

It is \_\_\_\_\_ responsibility!

Pay \_\_\_\_\_, not allowance.

*A good man leaves an inheritance to his children's children.*

—PROVERBS 13:22

Words are \_\_\_\_\_.

If you \_\_\_\_\_, you get paid; if you don't \_\_\_\_\_, you don't get paid.

Teach by \_\_\_\_\_.

Show them how you live \_\_\_\_\_ free, how insurance works, how an IRA works, etc.

### AGE-APPROPRIATE STRATEGIES

If the children are very young, use a clear \_\_\_\_\_ to save.

### USE THREE ENVELOPES FOR AGES 5-12:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Somewhere around 13–15 years old, open a \_\_\_\_\_ for the child and teach him or her how to run it by monthly reviews.

### GENERATION CHANGE

Do you know a teenager who could use some financial peace? Be sure to check out our *Generation Change* program for teens at [daveramsey.com/teens](http://daveramsey.com/teens).

### ANSWER KEY

VALUE SYSTEM	MYSELF
SOPHISTICATED	LONELINESS
IMPORTANT	EMPOWERMENT
NEGOTIATING	CONTROL
HUNTING	ACCOUNTABILITY
SELF	PURCHASE
ESTEEM	BUDGET
SCORECARD	SCHOOL'S
FEAR	YOUR
TERROR	COMMISSIONS
SECURITY	POWERFUL
MONEY FIGHTS	WORK
UNITY	WORK
BOTH	EXAMPLE
GIFT	DEBT
BOTH	CONTAINER
NERD	GIVING
FREE SPIRIT	SAVING
SAVER	SPENDING
SPENDER	CHECKING
TIME POVERTY	ACCOUNT
IMPULSE	



### One-Minute Takeaway

What jumped out at you in this lesson? How can this affect your story?

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## Small Group Discussion

True life-change happens when you open up and work through this material together. Break up into discussion groups of no more than 20 people to talk through the following questions. Be honest in your answers!

1

Each person in the group should take 15 seconds to answer the following question: Throughout this program, you will be challenged to try things you've probably never done. Just for the next eight weeks, are you willing to commit yourself to the principles—even if you have disagreements? Why or why not?

2

Zig Ziglar says, "Show me your calendar and your checkbook, and I will tell you what is most important in your life." Take out your Quick-Start Budget and note the three areas where you spend the most money. What surprises you about your top three categories?

3

Do those three largest expenses accurately represent what is most important to you? If so, how does that feel? If not, what would you like your largest budget categories to be in the future?



## Breakout Group Exercise

Break into smaller groups of 4-5 people to work through the following activity. Choose a leader to read through the exercise aloud and keep the group on task. Your coordinator will call the groups back together to report your findings.

### Activity: Nerd and Free Spirit Quiz

Going one row at a time, fill in the bubble for the statement that best represents you. Add up your totals at the bottom and chart your score on page 33. **If you're here with your spouse**, they will use the additional quiz on the next page.

STATEMENT 1	OR	STATEMENT 2
You actually enjoy balancing the checkbook.	<input type="radio"/> <input type="radio"/>	You'd rather balance a spoon on your nose than balance your checkbook.
Rules are important and should be followed.	<input type="radio"/> <input type="radio"/>	Rules are more like suggestions to be considered.
You are always on time. Always.	<input type="radio"/> <input type="radio"/>	You show up "on time." Give or take 15 minutes.
You spend more time planning the vacation than the vacation itself.	<input type="radio"/> <input type="radio"/>	Vacations are more fun when the calendar's blank and you just "go."
Recipes should be precisely followed. Like rules.	<input type="radio"/> <input type="radio"/>	Recipes are suggestions. Just do a dash here and a dash there.
You read the introductions of books. They're in there for a reason!	<input type="radio"/> <input type="radio"/>	You skip introductions. Then it's like you read more!
You organize your shirts by color, or you will when you get home.	<input type="radio"/> <input type="radio"/>	You're doing good just to get your shirts hung up.
You can't wait for Dave to teach about budgeting.	<input type="radio"/> <input type="radio"/>	You're considering faking an illness the night of the budget lesson.
"Living for the moment" sounds irresponsible to you.	<input type="radio"/> <input type="radio"/>	"Living for the moment" sounds like the soundtrack of your life.
Clutter is annoying and frustrates you.	<input type="radio"/> <input type="radio"/>	It's not clutter, it's character!

Your Nerd Score

Your Free Spirit Score



## Activity: Nerd and Free Spirit Quiz

This second quiz sheet is provided for spouses only. Singles can skip right to the score sheet. **Going one row at a time**, fill in the bubble for the statement that best represents you. Add up your totals at the bottom and continue to the score sheet.

STATEMENT 1	OR	STATEMENT 2
You actually enjoy balancing the checkbook.	<input type="radio"/> <input type="radio"/>	You'd rather balance a spoon on your nose than balance your checkbook.
Rules are important and should be followed.	<input type="radio"/> <input type="radio"/>	Rules are more like suggestions to be considered.
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Clutter is annoying and frustrates you.	<input type="radio"/> <input type="radio"/>	It's not clutter, it's character!

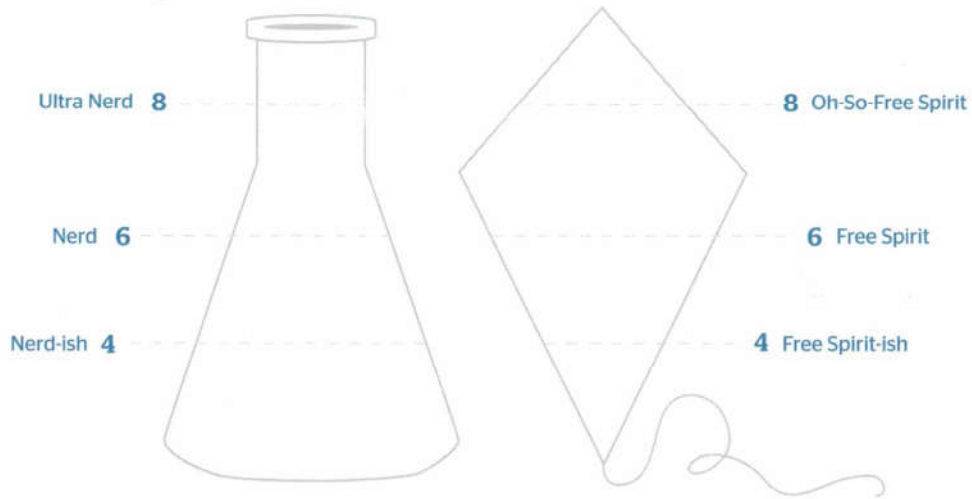
**Your Nerd Score**

**Your Free Spirit Score**



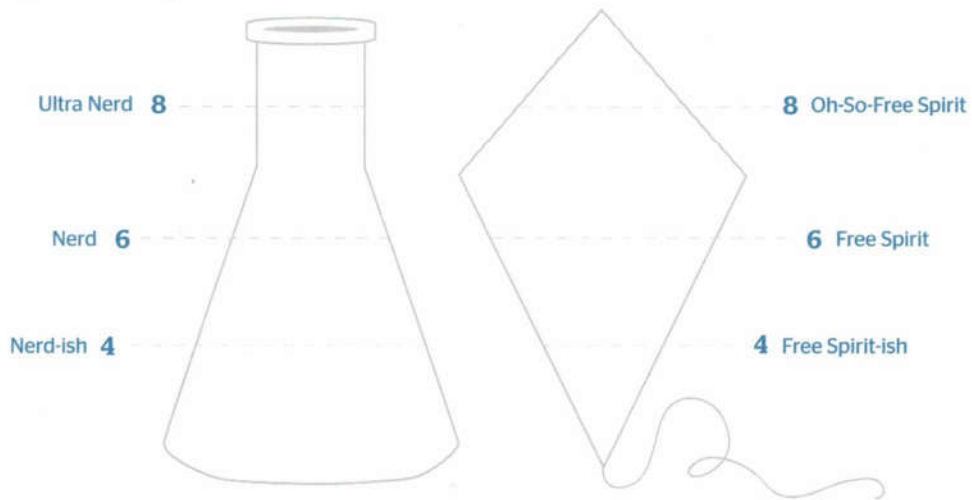
TEST ONE RESULTS

TEST RESULTS FOR \_\_\_\_\_



TEST TWO RESULTS (FOR COUPLES)

TEST RESULTS FOR \_\_\_\_\_



## What your score says about you...



### Nerd-ish (4-5)

You balance your checkbook regularly, shop only when things are on sale, and you got rid of your credit cards years ago.



### Nerd (6-7)

When it comes to budgeting and paying down debt, all you do is win.



### Ultra Nerd (8+)

You are a Nerd to the tenth degree.



### Free Spirit-ish (4-5)

You've got a budget, but you can't remember the last time you actually looked at it.



### Free Spirit (6-7)

Budgets are for people who don't live in the now or really seize the day.



### Oh-So-Free Spirit (8+)

Budgets are for boring people.

## DISCUSSION QUESTIONS

1. Tell your group where you landed: Nerd, Free Spirit or right in between? Does this surprise you? Why or why not?
2. Free Spirits, tell your group why the "Saving" category is so important.
3. Nerds, tell your group why the "Entertainment" category is so important.
4. Free Spirits, tell your group what unique strengths your Free Spiritedness brings to the table.
5. Nerds, tell your group what unique strengths your Nerdiness brings to the table.



## This Week's Homework

Personal finance is 20% head knowledge and 80% behavior. Take charge of your financial behaviors by completing the following tasks this week. Be sure to work with your spouse or accountability partner where noted!



### Identify your accountability partner.

*Singles:* It's time to find your accountability partner. Make a short list of your top choices and get a commitment from someone this week!

*Married Couples:* Sign in to the online resources and download a copy of the Budget Committee Meeting rules. Be sure you both get a copy to review for this week's meeting!



### Review your Quick-Start Budget together.

*Singles:* Share your Quick-Start Budget with your new accountability partner and discuss what you've learned so far in FPU. Tell them about the Nerd/Free Spirit concept and identify which one you both are.

*Married Couples:* It's time to call your first Budget Committee Meeting! Talk about what you've learned so far in FPU and how you feel about your Quick-Start Budget. Identify and discuss the strengths and weaknesses you each bring to the table using the Nerd/Free Spirit model.



### Register for the online tools.

If you have not done so yet, sign up for FPU Central at [daveramsey.com/fpucentral](http://daveramsey.com/fpucentral) for the additional online tools and resources.



Reading Assignment: Read the "Relating With Money" chapter in *Dave Ramsey's Complete Guide to Money*.



# The Danger Zone

*So the old joke goes: If you lend your brother-in-law \$50 and he never talks to you again, was it worth the investment?*

The joke may be funny, but experiencing this in real life is anything but funny. Just ask anyone who has experienced it firsthand. Loaning money to a friend or family member is a bad decision. You simply can't justify it.

Someone who lends money to a loved one has their heart—not their head—in the right place. It is okay to give money, but loaning money to someone with whom you have a relationship will lead to broken hearts and broken wallets.

Eventually, it has a way of destroying relationships because loaning money introduces guilt, judgment, and a lack of trust. Brothers and sisters grow apart. Parents and adult children begin to argue. It's just never a good situation.

### **Check out the statistics from a recent money and etiquette survey:**

- 57% of people said they have seen a friendship or relationship ruined because one person didn't pay back the other.
- Almost 50% have loaned \$100 or more to help someone, but 55% don't get repaid.
- 71% lend money to immediate family members, 57% to relatives, and 54% to friends.

One fact not quoted in the survey is that Thanksgiving dinner tastes 100% better when friends or relatives don't owe each other

money! Eating with your master is different than eating with your family.

The turkey is more succulent, the mashed potatoes are creamier, the green beans are juicier, and the rolls melt in your mouth. Doesn't that sound delicious? And all because you didn't make the mistake of loaning money.

Think about it. When you've loaned money to a family member, how did you feel the next time you saw them?

A loan has a way of hanging over the head of both the lender and the borrower. There's a fog in the air every time you see that other person—and it's a fog that will only be cleared when the debt is repaid.

It starts out as an emotional decision. You want to help them—they are family, after all, right? Maybe guilt sets in. Maybe you're in a decent financial position and you're able to help out, so why not?

So you give in and make the loan. You probably have some type of loose agreement, like, "Just pay me back when you can"—which they interpret as, "Just pay me back sometime in the next 20 years."



*If someone is in genuine need, it's great to help. If you help with money, make it a gift instead of a loan.*

And that's where the awkwardness starts. Because, let's be honest, loaning money makes relationships awkward. Parents who lend their newly married daughter and her husband a down payment for a house think they are helping out the new family.

Soon, however, they are giving the young couple disapproving looks when an upcoming vacation, a car, or a new piece of furniture becomes more important than repaying the loan. This leads to nothing but resentment and pain on both sides. It is inevitable.

Don't fall into this trap and do this to people and relationships that mean something to you. If someone is in genuine need, it's great to help. If you help with money, make it a gift instead of a loan.

Think about how much more of an impact you can make by giving a gift,

rather than putting someone else in financial bondage to you. That's not only the healthiest option for their finances, but it's also the best option for your relationship.

If you can't afford to make it a gift, then it's not a good idea. Sit down with them and explore some other alternatives that will help them earn the money, whether it's a second job, selling stuff, or re-examining how much money they really need.

By not having an I.O.U. hanging over your head, you will keep your relationships strong.

## LESSON KEY TERMS

**Accountability:** the quality or state of being accountable, liable or answerable

**Free Spirit:** a person who thinks that everything will work out fine; typically hates to deal with numbers

**Nerd:** a person who is picky about budgeting and numbers

**Time Poverty:** a situation in which a person is lacking time, which leads to stress

**Value System:** a person's priorities, beliefs and standards that affect how he or she views the world