

## **Growth Track Two**

### **202: I Was Broke, Now I'm Not**

#### **Session 1: The I Was Broke Now I'm Not Ladder**

**Your level of \_\_\_\_\_ will determine your level of \_\_\_\_\_.**

*Proverbs 21:5 NIV The plans of the diligent lead to profit as surely as haste leads to poverty.*

**Rung 1: Set \_\_\_\_\_.**

**Rung 2: \_\_\_\_\_ money – Start with \_\_\_\_\_ month of expenses.**

- You cannot \_\_\_\_\_ if you do not \_\_\_\_\_.

**Rung 3: \_\_\_\_\_ enough to capture full company match (or \_\_\_\_\_/month - whichever is greater).**

- There is no \_\_\_\_\_ if you do not \_\_\_\_\_.

**Rung 4: \_\_\_\_\_ all non-house, non-business \_\_\_\_\_.**

**Rung 5: Build savings to a minimum of \_\_\_\_\_ months of expenses.**

**Rung 6: Place \_\_\_\_\_% of gross income into \_\_\_\_\_-advantaged investments.**

**Rung 7: Pay off house and business \_\_\_\_\_.**

**Rung 8: Place \_\_\_\_\_% of gross income into tax-advantaged investments.**

**Rung 9: \_\_\_\_\_ a great life!**

- Every ladder requires a solid \_\_\_\_\_.

**Foundational Elements:**

a) \_\_\_\_\_

b) Monthly \_\_\_\_\_

c) \_\_\_\_\_

d) \_\_\_\_\_

e) \_\_\_\_\_

f) \_\_\_\_\_ Snowball

g) \_\_\_\_\_

h) \_\_\_\_\_

i) \_\_\_\_\_

j) \_\_\_\_\_

k) Continual \_\_\_\_\_

**Preparation for Next Session:**

1. Reading: *I Was Broke, Now I'm Not* Chapters 1 – 4
2. Visit Session 1 at [www.iwbnin.com/groupstudy](http://www.iwbnin.com/groupstudy)

## Discussion:

1. Read Proverbs 21:5 aloud. Discuss how this verse applies to money management.
2. Discuss the *I Was Broke, Now I'm Not* Ladder approach:
  - a. Why is it important to set goals before embarking upon your financial journey?
  - b. Why is it important to save money before focusing on debt elimination?
3. Discuss the importance of having a solid foundation for your climb up the ladder.
4. Have you ever experienced unexpected financial events that have impacted your climb up the Ladder? Describe the situation and what you did as a result.