



TRUE  
NORTH  
RETREAT  
THE COMPASS INITIATIVE



# Participant Notebook

CHURCH OF  THE NAZARENE

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**Welcome to the True North Retreat!** This retreat has been designed for you to get away from the daily distractions of home and ministry so you and your spouse can spend time intentionally addressing your personal financial situation. The staff is here to give you basic instruction and encouragement. If any of the discussions bring up issues that you would like to discuss individually or as a couple, please let us know.

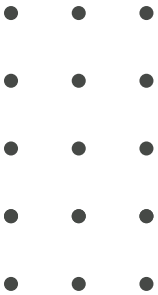
## Weekend Event Schedule

	TIME	ORDER OF EVENTS	PRESENTER
FRIDAY	5:00 pm	Registration	
	6:00 pm	Dinner	
	7:00 pm	Orientation & Introductions	
	7:15 pm	A Safe Start & Financial Testimony	Bonnie & Jeff Beam
	7:45 pm	10-Minute Break	
	7:55 pm	Getting Our Personal Financial House in Order	Carol Borger
	8:35 pm	10-Minute Break	
	8:45 pm	Financial Testimony	Brian & Nancy Dyer
	9:00 pm	Table Discussion	
	9:15 pm	Dismissal	
SATURDAY	8:00 am	Breakfast	
	8:30 am	Devotional Message	Steve Borger
	9:00 am	Financial Best Questions	Bill Kirkemo
	9:30 am	Building a Budget	Steve Borger
	10:00 am	15-Minute Break	
	10:15 am	Practice in Planning: Budgeting	
	11:30 am	Table Discussion	
	12:00 pm	Lunch	
	1:00 pm	Practice in Planning: Budgeting	
	2:30 pm	30-Minute Break	

## Weekend Event Schedule

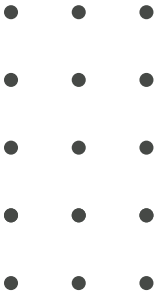
	TIME	ORDER OF EVENTS	PRESENTER
SATURDAY, CONTINUED	3:00 pm	Building a Debt Plan & More	Steve Borger
	3:30 pm	Practice in Planning: Debt Plan	
	6:00 pm	Dinner	
	7:00 pm	The COMPASS Journey & Quest	Bonnie Beam
	7:45 pm	15-Minute Break	
	8:00 pm	Practice in Planning: Debt Plan	
	9:00 pm	Dismissal	
SUNDAY	8:30 am	Breakfast	Steve Borger
	9:00 am	Cohort Assignment	
	10:00 am	15-Minute Break	
	10:15 am	Q & A with Event Team	Bill Kirkemo
	11:00 am	Worship and Covenant Service	
	12:00 pm	Lunch	
	1:00 pm	Wrap Up and Exit Interviews	
	1:30 pm	Dismissal	

## Retreat Personnel



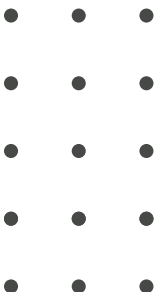
### Steve Borger

Steve grew up in Iowa, received a Business Administration degree from Olivet Nazarene University, and went on to complete the M.Div. degree at Nazarene Theological Seminary. He also holds a D.Min degree from NTS and was awarded the Doctor of Divinity from Northwest Nazarene University. Steve served as pastor for 25 years in Illinois and Idaho, 13 years as the district superintendent of the Intermountain District, and served on NNU and NTS Boards of Trustees and Executive Committees. He is now serving as director of The COMPASS Initiative for the Church of the Nazarene. Steve and his wife, Carol, live on a six-acre horse ranch south of Nampa, Idaho, with two horses and a dog, and they raise steers in the spring/summer/fall.



### Bonnie Beam

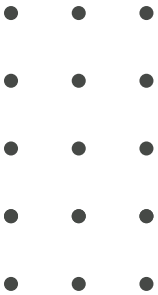
Bonnie is the assistant director of The COMPASS Initiative for the Church of the Nazarene. She brings her administrative skills, pastoral experience, and attention to detail to this initiative that addresses the economic challenges facing Nazarene pastors in the United States. Bonnie has served on local church staffs as an associate pastor in the area of adult discipleship for 16 years, first in New England and now in the Kansas City area. She earned her bachelor's degree in psychology at Eastern Nazarene College, her Master of Divinity at Gordon-Conwell Theological Seminary, and was ordained in 2008 as an elder in the Church of the Nazarene. Bonnie and her husband, Jeff, have two children and she enjoys traveling, quilting, and learning new things.



### Stan Rodes

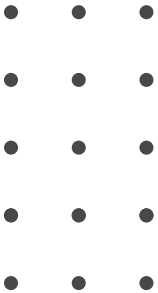
Stan serves as Global Clergy Development administrative director for the Church of the Nazarene. His role is to guide the preparation, resourcing, and support of Nazarene clergy in partnership with Nazarene leaders around the world. He previously served as assistant district superintendent on the Intermountain District (2005-2014) and over 24 years as pastor to congregations in Corpus Christi, Texas, Greeley, Colorado, and Ontario, Oregon. He is a graduate of Northwest Nazarene University (B.A.), Nazarene Theological Seminary (M.Div.), and The University of Manchester, England (Ph.D., Historical Theology). Stan enjoys motorcycling, cycling, golf, writing, and exploring family history. He and his wife, Cindy, have two married children and four grandchildren.

## Retreat Personnel



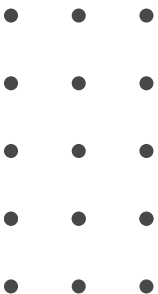
### Carol Borger

Carol grew up on a farm in South Dakota and moved to Chicago in third grade. She attended Olivet Nazarene University graduating with a double major in elementary education and psychology. Carol and her husband, Steve, were married in 1971 while they were both college students, and they began their family while Steve was in seminary. She is the mother of three children, Greg, Scott, and Sherri; mother-in-law to Sarah and Nathan, and most importantly the grandmother of Calais, Piper, Beckett, and Amelia. Carol has taught sixth grade, remedial math for 3-6 graders, was a Christian school administrator for six years, and for 14 years worked part time in program services for developmentally handicapped adults. She has also served as a volunteer budget counselor for LOVE INC. in Nampa for 15 years.



### Jeff Beam

Jeff is the director of Information Technology at the Global Ministry Center of the Church of the Nazarene. He grew up in Pennsylvania and graduated from Eastern Nazarene College with two degrees: business administration and computer science. He earned a Master of Information Systems degree from Florida Tech. He has worked in a variety of domestic and international industries, using his strategic thinking to solve business problems and apply appropriate technology solutions. Jeff has also developed university student information systems and finance systems. He and his wife, Bonnie, were married in 1990. They have one adult son and one teenage girl. Jeff enjoys discussing politics, economics, and conspiracy theories, collecting historical military guns, and blacksmithing.



### Bill Kirkemo

Bill is an ordained minister in the Church of the Nazarene. He received a business administration degree from PLNU, an M.Div degree from Nazarene Theological Seminary, and a D.Min degree from Asbury Theological Seminary in Preaching and Church Leadership. He has served as pastor to two churches on the Kansas City District for the last 18 years. He also serves as the financial literacy advisor at Nazarene Theological Seminary and teaches the class "Financial Management for Christian Ministry" each spring. He and his wife, Lanagayle, of 21 years are the proud parents of three children, Grace, Mercy, and Nickolas (15, 13, and 9), and they have fostered several children. Needless to say, while their finances may be organized, their house is always a mess.

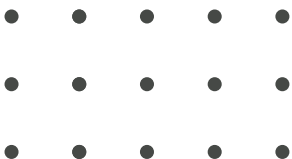
## Retreat Coach/Counselor



### Todd & Melissa Frye

Todd and Melissa Frye are both licensed counselors and educators in Kansas. Todd resides as a full time professor and chair of the Master of Arts in Counseling Program at Mid America Nazarene University. Melissa provides adjunct work for this program and is the counselor and adult recovery minister at College Church of the Nazarene in Olathe, KS.

Todd and Melissa have been married for 25 years and have two adult boys and one other son in high school. Todd was a Papua New Guinea missionary kid and Melissa grew up as a pastor's kid in the Nazarene Church. They both enjoy presenting locally and nationally and are passionate about providing psychological support and training to the church. Their newest assignment is helping provide support and training to global missions through the Church of the Nazarene.





# Self-Assessment Pre-Retreat

## Your Gender

- ☐ Male  
☐ Female

## Your Role

- ☐ Pastor  
☐ Spouse

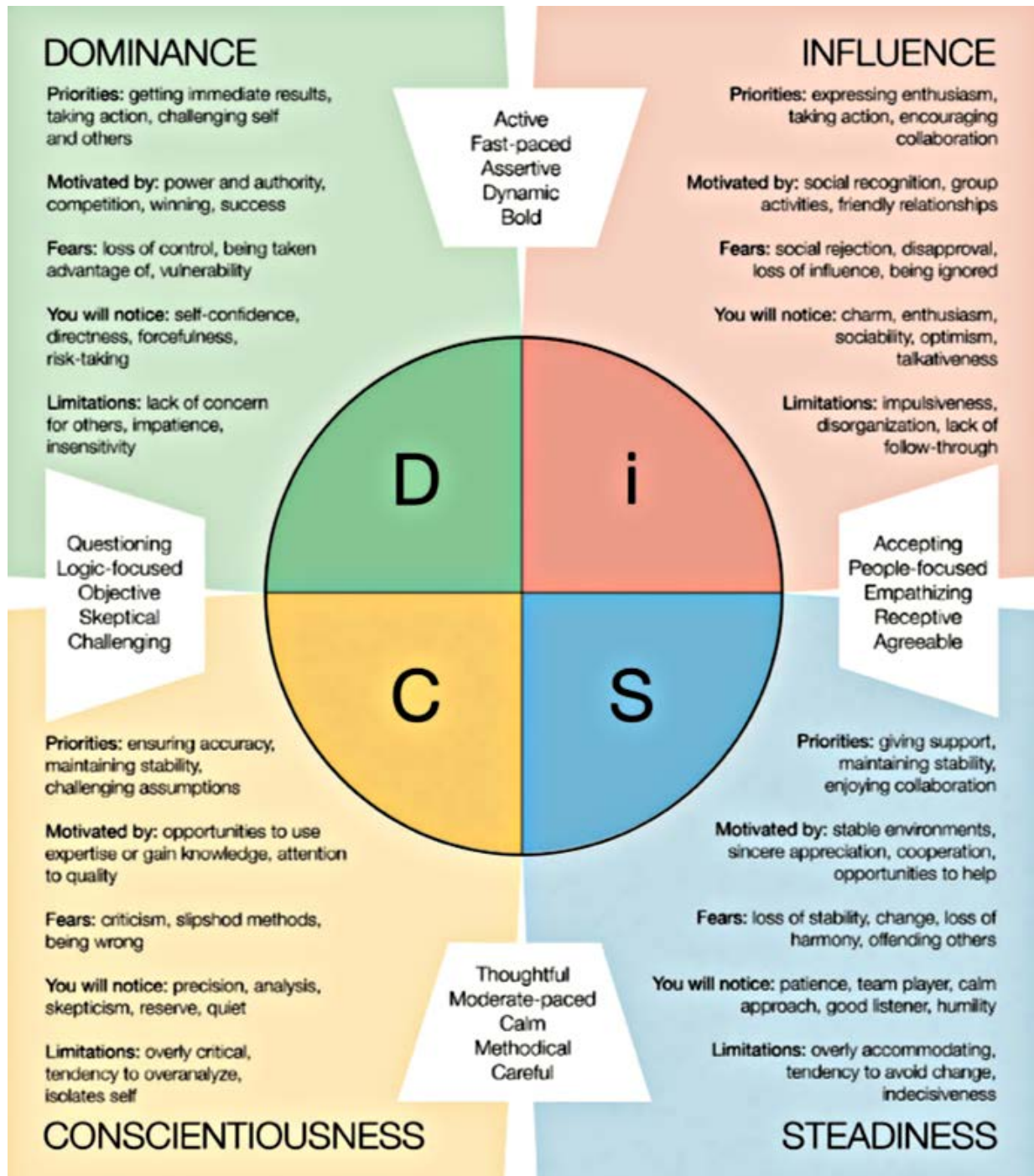
## Your Age Range

- ☐ Under 30    ☐ 40-49    ☐ 60 or Above  
☐ 30-39    ☐ 50-59

Please indicate how strongly you agree or disagree with the following statements:

	STRONGLY AGREE	AGREE	NEUTRAL	DISAGREE	STRONGLY DISAGREE
I have a good understanding of our family finances.					
I know what good financial practices are.					
When it comes to fixing our financial situation, I don't know where to begin.					
I am hopeful for our financial future.					
I feel overwhelmed by our debt.					
I am equipped to teach biblical financial management principles to my congregation.					
I have a livable plan for retirement.					
I am embarrassed about our financial situation.					
I feel comfortable talking to my spouse about our finances.					
I am looking forward to this weekend.					

ID # \_\_\_\_\_



## Our DiSC® Personalities

SELF	SPOUSE	HIGH “DOMINANCE” TENDENCIES
		Set ambitious financial goals
		Pioneering attitude
		Not afraid of borrowing large sums of money
		Seek financial challenges
		Willing to sacrifice today to reach tomorrow’s goals
		Not easily distracted from financial plans
		Impatient with financial setbacks
		May overlook family needs
		Strive for financial independence
		Delegate tasks with details
		Demand accountability for expenditures
		May keep spouse “in the dark” financially
		Frustrated; breeds anger
		Dictator when under financial stress
		Determined to find a way
		Quick to “bounce back”
		Entrepreneur
		Financial risk-taker

## Our DiSC® Personalities

SELF	SPOUSE	HIGH "INFLUENCE" TENDENCIES
		Buy things to impress others
		Carefree
		Quick, impulsive purchases
		Financially optimistic
		Overlook practical aspects of fulfilling a vision or dream
		Spend to overcome depression (thereby usually making the problem worse)
		Naïve and gullible
		Blame others for problems
		Struggle with self-control
		Like flashy clothes, jewelry
		Resist living on a budget
		Spend to have fun
		Forgetful of financial details
		May struggle with numbers
		Faithful giver
		Seek approval of others
		Easily distracted
		Responsive to appeals to help others
		Live in the "fast lane" of life

## Our DiSC® Personalities

SELF	SPOUSE	HIGH “STEADINESS” TENDENCIES
		Generous in helping others
		Tend to avoid creditors
		Procrastinate
		Able to “tighten the belt”
		Good saver
		Reluctant to make and carry out long-range plans
		Give to lessen human suffering
		Slow to change investments
		Spend to “enjoy the moment”
		Never shop as a “leisure” activity
		Slow to make financial decisions
		May be stubborn about making changes
		Dependable employee
		Live within my income
		Seek consensus for making decisions
		Eager to support the plans that others make
		May hide real feelings
		Prefer for others to make the “tough” financial choices

## Our DiSC® Personalities

SELF	SPOUSE	HIGH "CONSCIENTIOUSNESS" TENDENCIES
		Great at balancing the checkbook
		May be moody or distant at times
		Insist on efficiency
		Willing to spend for quality
		Control family dynamics with facts and figures
		Cautious about new investments
		Supreme organizational skills
		Postpone decisions to gather more facts in order to "be right"
		A natural at the budgeting process
		Desire to have financial plans
		Stick to the rules; no deviation
		Miss opportunities while analyzing the options
		Resist urgent decisions in order to be well prepared
		Logical planner
		Fearful of what the future may bring
		May combat fear by stashing money
		Great appreciation for aesthetics
		Shop-a-holic

## Financial Freedom Plan

**Vision Statement:** What do you want to achieve as a result of the True North Retreat?

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Goals: **S**pecific, **M**easurable, **A**ction-oriented, **R**ealistic, **T**imely goals to achieve your “Vision”.

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### Steps to Financial Freedom

#### STEP 1

Complete a “Family Financial Budget Plan”

- Put at least 3% of income toward savings.
- Be sure your income exceeds your expenses.

#### STEP 2

List ALL debts on the Debt Reduction Worksheet.

*(Exclude the mortgage on the house you live in. Paying off your home mortgage is a wonderful goal but only after all consumer debt is paid off.)*

#### STEP 3

Fill in the monthly minimum payment for each debt.

#### STEP 4

Start a “debt snowball.”

- Determine the amount of excess income that can be used each month for paying down the debt.
- Begin by attacking the debts with the smallest balance also giving consideration to debts with the highest interest rate.
- When one creditor is paid off assign that monthly amount to another debt.

#### STEP 5

Faithfully live within your budget. Do not add ANY debt. As your last creditor is paid off you will know how it feels to be “DEBT FREE” from all consumer debt.

**MONTHLY INCOME**

**Gross Monthly Income** \$ \_\_\_\_\_  
 Salary #1 \$ \_\_\_\_\_  
 Salary #2 \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_  
**Minus:**  
 Tithe/Giving \$ \_\_\_\_\_  
 Pre-Tax Savings (403b, HSA) \$ \_\_\_\_\_  
 Taxes (Fed, State, FICA) \$ \_\_\_\_\_  
**Net Monthly Income** \$ \_\_\_\_\_

**MONTHLY EXPENSES**

**Savings** \$ \_\_\_\_\_  
 Emergencies \$ \_\_\_\_\_  
 Retirement \$ \_\_\_\_\_  
 Education \$ \_\_\_\_\_  
 Car Replacement \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_  
**Debts (not mortgage)** \$ \_\_\_\_\_  
 Car Payments \$ \_\_\_\_\_  
 Student Loans \$ \_\_\_\_\_  
 Credit Cards \$ \_\_\_\_\_  
 Medical Debts \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_  
**Housing** \$ \_\_\_\_\_  
 Mortgage/Rent \$ \_\_\_\_\_  
 Insurance \$ \_\_\_\_\_  
 Property Taxes \$ \_\_\_\_\_  
 Utilities (Water, Gas, Electric) \$ \_\_\_\_\_  
 Internet Service \$ \_\_\_\_\_  
 Cable TV/Hulu/Netflix \$ \_\_\_\_\_  
 Phones \$ \_\_\_\_\_  
 Maintenance \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_  
**Medical/Dental** \$ \_\_\_\_\_  
 Doctor \$ \_\_\_\_\_  
 Dentist \$ \_\_\_\_\_  
 Prescriptions \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_

**Clothing** \$ \_\_\_\_\_

**Food** \$ \_\_\_\_\_

**Entertainment/Recreation** \$ \_\_\_\_\_

Eating Out \$ \_\_\_\_\_  
 Babysitting \$ \_\_\_\_\_  
 Activities \$ \_\_\_\_\_  
 Trips/Vacations \$ \_\_\_\_\_  
 Pets \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_

**Transportation** \$ \_\_\_\_\_

Gas \$ \_\_\_\_\_  
 Insurance \$ \_\_\_\_\_  
 License/Taxes \$ \_\_\_\_\_  
 Repairs/Maintenance \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_

**School/Childcare** \$ \_\_\_\_\_

Tuition/Materials/Fees \$ \_\_\_\_\_  
 Extra Curricular/Camps \$ \_\_\_\_\_  
 Transportation \$ \_\_\_\_\_  
 Childcare \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_

**Insurance** \$ \_\_\_\_\_

Health/Dental \$ \_\_\_\_\_  
 Life \$ \_\_\_\_\_  
 Disability \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_

**Miscellaneous** \$ \_\_\_\_\_

Toiletries/Cosmetics \$ \_\_\_\_\_  
 Hair Care \$ \_\_\_\_\_  
 Laundry/Dry Cleaning \$ \_\_\_\_\_  
 Allowances \$ \_\_\_\_\_  
 Subscriptions \$ \_\_\_\_\_  
 Gifts \$ \_\_\_\_\_  
 Other \_\_\_\_\_ \$ \_\_\_\_\_

**Total Monthly Expenses** \$ \_\_\_\_\_

**A BALANCED BUDGET**

**Net Monthly Income** \$ \_\_\_\_\_  
**- Total Monthly Expenses** \$ \_\_\_\_\_

should equal "0" \$ \_\_\_\_\_

Debt Reduction Plan Worksheet

NAME OF CREDITOR	DAY DUE	INTEREST RATE	MINIMUM PAYMENT	TOTAL BALANCE FOR PAYOFF	PROJECTED PAYMENT PLAN						MID YEAR BALANCE
					MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	

Debt Reduction Plan Worksheet

NAME OF CREDITOR	DAY DUE	INTEREST RATE	MINIMUM PAYMENT	TOTAL BALANCE FOR PAYOFF	PROJECTED PAYMENT PLAN							END YEAR BALANCE
					MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12		



# Working with Creditors

## NEGOTIATE

Negotiating pay-offs and lower interest rates is a key way to pay down your debt.

Here are some simple guidelines to help you with credit card account negotiations. The goal is to reduce interest rates and/or reduce minimum payments.

Contact your creditors when you FIRST realize you will be late with a payment or that your minimum monthly credit payments exceed your income, so you can explain the situation and work out a realistic repayment plan.

### 1. Make the call.

- Call the credit card company and ask for the Collections Department.
- Introduce yourself and explain that you intend to repay them, but, in order to do so, you are requesting their help in any way possible.
- Let them know that this credit account, as well as others, will be closed and no new ones will be opened.

### 2. Listen well.

- Let them make an offer - they might surprise you and give you more than you would have asked for.
- Write down all details of the conversation, and repeat it back to them to be certain of no misunderstandings.

## VERY IMPORTANT!

When making phone calls, be sure to **keep a record** of:

- time & date of call,
- first & last name of the representative,
- direct phone number,
- mailing address,
- & email.

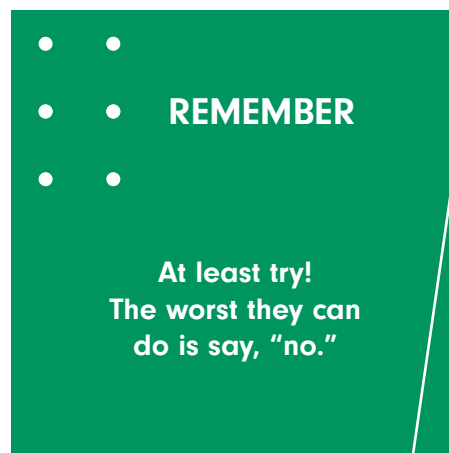
### 3. Speak up.

- Ask if you can get even more concessions and, if so, what it would take.
- Be polite but FIRM. (Take note that those who work in collection departments are used to dealing with “dead-beat” customers and may be somewhat hardened to your requests.)
- If any adjustments to your account are made, make sure they send the changes to you IN WRITING.

### 4. If a second step is needed, or you cannot get through, due to excessive hold times, send them a letter.

- Again, introduce yourself and explain your situation and what you need.
- Keep a copy of the letter.
- Follow up with a phone call after they have had time to receive the letter.

Be careful to keep a record of all the calls you make, including the name of the company representative, and the time and date you made the call.





# Lower Interest Rates

## Lowering Your Credit Card Interest Rate

Credit card companies have a department that is devoted to keeping your business—the Retention Department.

### Your Best Case Scenario

1. You have a good credit score.
2. You are current on your payments.
3. You have received an offer in the mail from another credit card company.

**GOOD NEWS!**

**Credit card companies want your business.**

If this is your situation, first gather your paperwork: copies of a few months of bills showing your current and/or increased interest rate, and an offer from a competitor. Then call the number on the back of your credit card and ask for the Retention Department. Your call will be put through to a very nice person who very much wants to keep your account.

### Sample Script #1 Current Rate Too High

**POLITE  
PERSISTENCE  
PAYS**

**You:** "I just received this incredibly great offer in the mail for a new credit card that has an introductory interest rate of only 4.9%. I don't really want to switch cards, since your service has been great. But even though I've had your card for three years, I'm still paying 20% on any balance. I will have to transfer my balance unless you can lower the interest rate."

### Sample Script #2 Interest Rate Raised

**You:** "I have been a loyal customer for many years and my finance charge was raised even though I am current on my account. Your competitor has sent me a great offer." (Read from the offer in your hand) i.e. "They are offering to transfer my balance free of charge and give me a low introductory rate of \_\_\_\_ for \_\_\_\_ months."

At this point, the representative should offer to match that rate for a certain amount of time—the longer the better. If he/she doesn't make you a good offer, call back later. The next day try again with a different customer service representative. Be polite and persistent. Don't give up, keep trying.

## Your Second Best Case Scenario

1. You almost always pay on time.
2. You have been a customer for many years.
3. You may or may not have a competitor's offer in hand.

Gather your paperwork: copies of a few months of bills showing the interest rate. As explained above, call your credit card company and ask for the Retention Department. Again, your call will be put through to someone who wants to keep your account. Politely explain your situation and ask what they can do. If they cannot help you, call back another day and try again with a different customer service representative.

### REMEMBER

**Fill out your Negotiations  
Log sheet so you have  
accurate records of  
your calls and what was  
discussed and/or decided.**

### Very Important:

- Get names (first & last), direct phone numbers, address, and email of the person to whom you are talking.
- Write down all details of what was said, and repeat it back to them to be certain of no misunderstandings.

Competition in credit cards today is intense and they do not want to lose you as a customer. Credit card companies are highly profitable businesses only if the customer stays around for a while. So, at least try.

You have nothing to lose and much to gain.



# Debt Negotiating

The following strategy can provide you with some tools for the negotiation/pay off process, but keep in mind that it is not a guarantee. As you put this strategy into practice remember these tips. Do not give up if it doesn't work for you right away. Never commit to something that you cannot pay no matter how good of a deal it sounds. Always know up front the maximum funds that you have available to negotiate with.

## TIPS FOR NEGOTIATING

- Don't give up.
- Never commit to something that you cannot pay.
- Know the maximum funds you have to negotiate with.

## Getting Organized

Using the Negotiations Log, list your debts from the smallest to the largest. Make sure to include all credit cards, doctors/hospital bills and any other debts from your credit report. Be sure to include the interest that has been accumulated on each debt. (You can find this on your credit report or on your bill statements).

Next, determine how much you are willing or able to contribute to pay down or pay off the debt. Example: you may prefer to pay half of the amount due on each bill, but some people start out trying to settle \$.20 on the \$1 (20%); this is what many, perhaps most of the collection agencies buy your debt for. You will want to write down some key numbers on your Negotiations Log before you make any calls. You will need to pull some of these numbers from your credit report or your most recent bill statements.

### EXAMPLE #1

### WHERE YOU CAN FIND IT?

Amount you currently owe	Credit report or current statement	\$4,800
Interest accumulated	Current Statement	\$950
Amount you owe minus interest	\$4,800 minus \$950 (interest accumulated)	\$3,850
20 % of what you owe	\$4,800 times 0.20	\$960

### EXAMPLE #2

### WHERE YOU CAN FIND IT?

Amount you currently owe	Credit report or current statement	\$4,800
50% of what you owe at 0% interest	Balance paid off in 24 months (payments of \$100 monthly)	\$2,400

### EXAMPLE #3

Amount you currently owe	Credit report or current statement	\$4,800
Your goal pay off amount	Self-calculated based on other bills you owe	\$1,800
Payment schedule	Based on what you have to work with	Month 1: \$525 Month 2-18: \$75

## Medical Debts

If you have a medical bill that is still in the doctors/hospitals hands, call them right away, before it is sent to a collection agency. If your bill is over \$1,000, ask if they could mail you a Charity Discount Form. If it is under \$1,000 or if you are denied the charity discount, call them and tell them you can only pay [\$20 – \$25] a month. They will ask for higher amounts; can you do \$100 or \$75 and so on, but they will work with you. Also ask for 0% interest. **Make sure you negotiate a monthly payment that you can work into your budget.**

You need to talk to a person not the automated system. Be honest with them about the program and what you are trying to do. The doctors/hospitals are likely to work with you if you are consistent with your payments. Later on, you can always pay it off completely or raise your monthly payment if you have more space in your budget. You will find at the end of the year a few doctors/hospitals will send you a form saying they have written off your bill and you will owe them nothing more.

### BEFORE YOUR BILL GOES TO A COLLECTIONS AGENCY:

- Ask for a Charity Discount Form.
- Tell them what you are able to pay.
- Ask for 0% interest.

## The Phone Call

1. Stop and PRAY.
2. Take a deep breath before you get started.
3. Write down the date/time and start with the creditor on the top of your list (the smallest amount owed).
4. Remember, you do not have to settle on the amount they want the first time you call, or the second, or the third! The debt is already there—it isn't going anywhere!

### REMEMBER!

**You do NOT have to settle on the amount the first time you call.**

You may find the following scripts helpful as you make your phone calls.

*"Hi my name is \_\_\_\_, and you are?"*

*"I'm wondering if you would please help me, I would like to settle my debt with you. I only have a small amount of money to work with, and a lot of people that I would like to try to pay. Would you be willing to work with me? I have \$\_\_\_\_ (goal pay off amount) to spend on this bill at this time."*

They tend to say "no" or tell you that you need to pay more.

*"The amount of interest that has accumulated on this bill is \$\_\_\_\_ (interest accumulated). If you take off all of the interest the actual amount is only \$\_\_\_\_ (bill minus interest). I can pay off the bill now (if applicable) if you take off the interest. Can I settle the debt this way?"*

If they are willing to deal with you ask them to send you the new bill and when you receive it you will write a check immediately to pay it off.

**Always write down the name and extension of the person you are talking with.**

*"Thank you for being willing to work with me. Have a beautiful day."*

If it's not the amount you have in mind or they won't work at all with you, nicely say:

*"I'm sorry; I can't pay that amount at this time. I will call again next week after I have talked with the others I owe, and see if you are more willing to work with me then. Thank you for your time. Have a beautiful day."*

Then you can hang up.

### IF THEY ARE WILLING TO DEAL WITH YOU:

- Ask them to send you a new bill.
- When you receive the new bill, pay it immediately.

## Follow-up Calls

Some creditors will try to argue or call you multiple times a day. Have your Negotiations Log with you or in a place that you can get to quickly. Make sure your numbers are all in place and that you have the dates that you called and the people you previously spoke with filled in correctly.

*"I called on \_\_\_\_ (date) and talked to \_\_\_\_ (rep's name). They told me \_\_\_\_ (take from your notes). I am calling again to see if I can settle my debt. Can you possibly help me?"*

Repeat the strategy from your initial call (above). If the amount is still not close to your pay off amount just tell them once again, nicely:

*"I'm sorry I can't pay that amount at this time I will call back next week. Thank you for your time, and have a beautiful day."*

You need to end the conversation here by hanging up. You should stay calm and collected and you should always be nice. Always say "please" and "thank you."

## The Intimidators

You must remember that the people you talk to have been specifically trained to scare you in order to get your money. There will always be those who will try to argue or intimidate you. Remember to stay calm and polite. Below are some of the tactics the "Intimidators" may use, and examples of how you can respond.

**Agent:** *"This will go on your credit report."*

**You respond:** *"I am aware of that. This is how I got your number in the first place."*

**Agent:** *"Well, I see from your credit report that you don't care about paying your bills."*

**You respond by reminding them:** *"Looking at my credit report is not part of your job and is illegal for you to do so."*

Or, *"Can I please remind you I'm talking to you because I would like to settle this debt with you now, so I do care about paying my bills."*

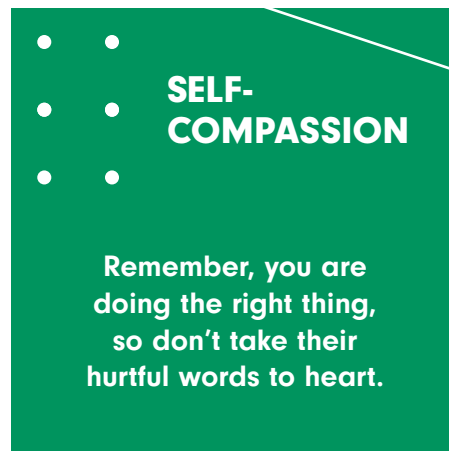
• •  
• •  
• • **ALWAYS!**  
**Remain calm**  
**and polite.**

If they are still nasty with you calmly wait for them to finish their rant. There are a few that will try to talk over you, get you mad and make you feel bad, but when they are finally quiet, NICELY say, "Thank you for your time. I will call back next week and see if you are willing to be reasonable then, have a beautiful day." Then quickly hang up.

Remember to let them finish their rant and please do not take these stranger's words to heart because they will be hurtful. It is their job and what they have been trained to do; it doesn't mean they are bad people. They tend to get very upset when you have your act together and you know how much your debt and interest really is. **Make sure you always write down what was said, the date, the time, the person's name, and extension or badge number.** This is a very good thing to have on hand for the next person you talk to.

### **Stay positive in your mind.**

You are beginning a new chapter of your life. You are making good decisions and you are following God's Plan. It takes more than a few weeks of calls to get out of years' worth of debt. Be strong! Once the debt starts to decrease you will see a difference in yourself and that feels awesome.



## Debt Negotiation Log

CREDITOR: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_

[illegible]

CURRENT INTEREST RATE:		DEBT TOTAL:		ACCUMULATED INTEREST:	
DESIRED INTEREST RATE:		50% OF DEBT:		20% OF DEBT MINUS INTEREST:	
		20% OF DEBT:		PAY OFF GOAL:	



# Sample Letter to Creditor

December 1, 2017

Citibank CCCS Department  
Box 6000  
The Lakes, NV 89163  
Re: Acct. # 123456779

To whom it may concern:

We are currently participating in financial accountability through The COMPASS Initiative and are making every effort to become current with our bills. Through the COMPASS Journey program we have developed a budget and are committed to living within this budget. Therefore we are requesting a lower interest rate on all types of balances to **5%** fixed, and also a reduction of monthly required payments to either 1% of the outstanding balance instead of **2%**, or a flat monthly payment of not more than **\$30.00**.

We thank you in advance for your patience and cooperation. Please feel free to contact me directly if you have any questions, or contact The COMPASS Initiative office at the following email [COMPASS@nazarene.org](mailto:COMPASS@nazarene.org) for verification of enrollment in the COMPASS Journey program.

Sincerely,

Name  
Address  
Phone  
Email

Numbers in  
bold will vary  
according to  
each credit  
agreement.



# Sample Follow-Up Letter to Creditor

December 1, 2017

Citibank CCCS Department  
Box 6000  
The Lakes, NV 89163  
Re: Acct. # 123456779

To whom it may concern:

Per our conversation on **November 8, 2017** with your representative, **Ms. Horner**, we are requesting a lower interest rate on all types of balances to **5%** fixed, and also a reduction of monthly required payments to either **1%** of the outstanding balance instead of **2%**, or a flat monthly payment of not more than **\$30.00**.

We are currently participating in financial accountability through The COMPASS Initiative and are making every effort to become current with our bills. Through the COMPASS Journey program we have developed a budget and are committed to living within this budget.

We thank you in advance for your patience and cooperation. Please feel free to contact me directly if you have any questions, or contact The COMPASS Initiative office at the following email [COMPASS@nazarene.org](mailto:COMPASS@nazarene.org) for verification of enrollment in the COMPASS Journey program.

Sincerely,

Name  
Address  
Phone  
Email

**Numbers  
and text in  
bold will vary  
according to  
each credit  
agreement.**



# TNR Cohort Covenant

I gratefully acknowledge the grace of God extended to me in the honest and compassionate conversations and fellowship throughout this weekend. I declare my readiness to value the gifts of wisdom, resources, and encouragement I have received by entering into this covenant with the undersigned, my companions, who share my passion to honor the lordship of Jesus in every aspect of my life.

- ▶ I covenant to be honest and transparent with others in my cohort about my progress in diligently implementing the next steps to which I have agreed, applying what I have learned, and persevering in establishing priorities and disciplines that will bring glory to God.
- ▶ I covenant to be an encourager and a faithful accountability partner to others in my cohort and to maintain confidentiality unless I have received permission to relate to others what has been shared with me.
- ▶ I covenant to pray for those in my cohort and to communicate with them my prayerfulness and interest in their journey.
- ▶ I covenant to meet at least once each month over the next twelve months, by phone or by some electronic means, as part of my commitment to be faithful to this covenant.

\_\_\_\_\_  
Pastor

\_\_\_\_\_  
Spouse

## Supporting Cohort:

Name:

Phone:

Email:

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



# Self-Assessment Post-Retreat

## Your Gender

- ☐ Male  
☐ Female

## Your Role

- ☐ Pastor  
☐ Spouse

## Your Age Range

- ☐ Under 30    ☐ 40-49    ☐ 60 or Above  
☐ 30-39    ☐ 50-59

Please indicate how strongly you agree or disagree with the following statements:

	STRONGLY AGREE	AGREE	NEUTRAL	DISAGREE	STRONGLY DISAGREE
I have a good understanding of our family finances.					
I know what good financial practices are.					
When it comes to fixing our financial situation, I don't know where to begin.					
I am hopeful for our financial future.					
I feel overwhelmed by our debt.					
I am equipped to teach biblical financial management principles to my congregation.					
I have a livable plan for retirement.					
I am embarrassed about our financial situation.					
I feel comfortable talking to my spouse about our finances.					
I am glad I came to this retreat.					

ID # \_\_\_\_\_



# Retreat Evaluation

Person completing the evaluation.    ☐ Pastor    ☐ Spouse

Please rate the following aspects of this retreat based on your personal experience:

	EXCELLENT	GOOD	FAIR	POOR	COMMENTS
QUALITY OF INSTRUCTION					
RELEVANCE OF MATERIAL					
USE OF YOUR TIME					
HOTELACCOMMODATIONS					
FOOD SERVICES					
MEETING FACILITIES					

What is your #1 take away from this retreat?

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What impact did this retreat have on communications between you and your spouse?

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In what ways have your financial hopes for the future changed after this retreat?

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Would you recommend a True North Retreat to your fellow pastors?    ☐ Yes    ☐ No  
Why?

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What would make this retreat better?

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