

One Big Beautiful Bill Act



Keith Tyner

“The nine most terrifying words in the English language are: I’m from the Government, and I’m here to help!”
-Ronald Reagan

One Big Beautiful Bill Act (OBBA) was signed into law on July 10, 2025. I suppose I am an equal opportunity offender. Whether you slant Republican or Democrat in your political views, it is obvious both parties are free with the citizens’ money.

I view the spending efforts of city, county, state and federal governments much like the check kiting schemes of old. In the days before technology criminals would open multiple checking

accounts at varying banks. They would count on the slow float or clearing of checks to give them access of money until the circular flow of checks got swamped.

Governments are betting that time won’t catch up with them when they spend money they don’t possess. For example, making promises to citizens contributing to Social Security historically was for people requiring the resources long after the current politicians were in power. This process can work until it doesn’t.

Highlights of the One Big Beautiful Bill Act include:

- Permanent extension of the 2017 tax cuts
- State and Local tax deduction (SALT) temporarily raises the limits for households earning up to \$500,000.

- Tips income can include a deduction up to \$25,000 and overtime income will receive a deduction up to \$12,500.
- A provision to offset Social Security taxes for seniors.
- Increasing the estate and gift tax exemption to an inflation-adjusted \$15 million beginning in 2026.
- Permanently increasing the standard deduction for single filers to \$15,750 and \$23,625 for married couples filing jointly.
- Also, seniors 65 or older can claim an extra \$6,000 of deductions.

I’m sure there will be more specific details of the new law in the weeks ahead, but these are the highlights impacting most individuals going forward.

Frugality Young Leads to Flexibility Later

“Frugality is one of the most beautiful and joyful words in the English language. The way to wealth is as plain as the way to the market. It depends chiefly on two words, industry and frugality: that is, waste neither time or money, but make the best use of both.”

-Benjamin Franklin

Up Your Average episode 34 is a discussion between Caleb and me addressing innate biases among people and their spending habits.

Caleb is biased more towards saving than spending. The accountant in him allows him to hash through the numbers and visualize the benefit to frugality as a young man for greater flexibility for the future. Caleb shared these dozen frugal tips for you to pass on to the youngsters

in your world!

1. Avoid credit card balances. Pay off your balance every month!
2. Find savings accounts that pay good interest. (Today >3%)
3. Apply for scholarships. (Nearly \$100 million are unclaimed annually.)
4. Take care of your stuff. Car maintenance efforts can compound over a lifetime.
5. Choose free or low-cost hobbies.
6. Take advantage of library resources. (Libby & Hoopla are FREE!)
7. Time big purchases around sales.
8. Buy used goods. (Thrift stores and FaceBook Marketplace)
9. Buy quality in key purchases. (Cars, work clothing, long-term

furniture)

10. Meal preparations can save time and money.
11. Buy non-perishables in bulk.
12. Think proactively about future expenses. (Don’t be impulsive if possible!)

Caleb and Judah were 20 when they got married. As young students they were able to navigate life on love and very little free cash flow. It can be done. Their relatively low income also qualified them for scholarships and grants that helped pave their future.

Caleb is happy to cheer on the young people in your circle. Feel free to have them reach out to him at 317-342-4232.

C Students Rule

I come from a long line of teachers. My mom, aunt, and cousin were teachers, and my sister and three of my daughters are actively involved in shaping the minds of young people.

During my days at Murray State University, I received a letter from my mom. Enclosed was a motivational 3x5 card with the phrase, "Why settle for Bs when you can get As?" I don't believe I ever answered Mom's rhetorical question, although my response would have been quite telling: "Bs are more fun!"

I began espousing my belief that C students rule the world when George W. Bush became president. He supposedly graduated from Yale

with a C+ grade point average.

I love to learn. However, the most painful avenue of learning for me is in a classroom. Many variables worked against me: boring teachers, inability to understand the teacher, embarrassment about asking questions, being bored with the subject, or already understanding the material—just a few examples to help you grasp my struggle.

But what I discovered later in life was that I truly love to learn. I learned how to get good grades. I learned how to get an A in a class and not learn anything! Somewhere between learning to get good grades and discovering my love of learning, I

realized that the grade was irrelevant in my pursuit of knowledge and understanding.

I also learned the value of failing. Failure is difficult for many people, but failure is where true learning begins. When I was cut from my freshman baseball team, I discovered that failure motivated me to practice and improve. I ultimately made the high school varsity team. But I also discovered that failure is difficult. Failure is humbling. But humility also makes learning easier; it allows you to realize that everyone fails—except those who are afraid to try.

As your students begin this school season, encourage them to truly learn. Encourage them to embrace failure as an on-ramp to lasting success. Encourage them to find ideas, courses, and efforts that stir their souls. As they pursue those things, they'll be on an on-ramp to lifelong pursuits and a fuller life!

It's estimated that Thomas Edison experimented with more than 3,000 efforts before discovering the light bulb. Edison said, "I have not failed. I've just found 10,000 ways that won't work."

Whether this school season leads your students to As, Bs, Cs or less, the goal of learning is much greater than the grade given! Keep the faith!

Dale Carnegie Can Up Your Average!

Dale Carnegie was a great teacher. He was not aligned with students in a school, but professionals in classes helping them to "Win Friends and Influence People." His book, "How to Win Friends and Influence People" was first published in 1936 and more than 30 million copies have been sold since.

He designed a weekly course that teaches many of the principles of the book and allows the students the opportunity to increase their confidence and learn skills to overcome anxiety along the way. The course helped advance my career in ways I couldn't imagine. I recommend students and professionals at least look at the course.

Our podcast, Up Your Average, is designed to help increase your lifestyle by addressing topics that we believe will improve the quantity and quality of your lives. There is a saying that you are the average of the 4-5 people you spend the most time with. We design each podcast with the intent of offering you feedback that will add to your average.

In Up Your Average #39, we have a conversation with Steve Hanes, President of Dale Carnegie Training of Central Indiana expressing the benefits of the course.

Steve says good communication requires better listening and thinking before we speak. The old saying we have two ears and one mouth to speak half as often as we listen is critical in communicating.

The Dale Carnegie Course offers opportunities to improve your social skills, and it has proven to reduce stress and improve confidence for the participants. Steve says it enables people to have better relationships and to live happier, fuller lives!

Carnegie also sold millions of copies of his book, "How to Stop Worrying and Start Living". This book offers great actionable ideas to reduce worry and improve the quality of your life!

Take a few minutes and jump on Gimbal Financial's YouTube channel @ gimbalfinancial and listen to the gems Steve offers during our discussion!

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Up Your Average



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