

FT: Corey Allan, welcome to So Money, great to have you on the show.

[00:03]

CA: I am looking forward to this.

[00:06]

FT: You know, for listeners, Corey is a, as I mentioned in the introduction, he's very experienced in the space of marriage therapy, particularly as it has to do with sometimes money issues, as money is a huge, huge factor in a lot our relationship happiness and when I was writing *When She Makes More*, which comes out in paperback at the end of April, shameless plug, I tapped Corey. I fell upon one of his blog posts on his site SimpleMarriage.net, where you talk about this dynamic of He making less than She and how that plays out in a marriage. So, I just want to say, thanks, Corey, for all you insights, your tips and advice. It's in the book. Check it out. But, beyond money, I mean, really, your mission is to help people have healthier happier marriages. How did you decide this was your calling?

[00:59]

CA: Well, it was one of those things I think I always knew I was going to be in the therapy world growing up. Just, that's kind of my family of origin, because my father and my sister, that we all are in the field to some degree and of various capacity. So, it's one of those I knew I was going to do it in the large setting it's because you can do this for your lifetime. I mean that's, there's not an end, you know, the beauty of working with couples and with people is the older you get, the more credibility you get just because you're older. And so, I've kind of enjoyed that and just the thought of "Hey, I can do this my entire life" and that's something that is appealing rather than having to jump to careers which seem to be kind of a trend.

[01:42]

FT: How often does money come up in your counseling sessions?

[01:47]

CA: Well, it's one of the big three.

[01:49]

FT: What are the other two?

[01:51]

CA: Sex and kids/in-laws. So, it's one of those things that it is a big component of what causes a lot of crisis and struggle for couples and it's, you know, this is a no brainer kind of a statement. You know, when the economy's good, it's not as big a deal. When the economy is bad it's a big deal. And, I think that's largely tied to the meaning that we attach to money and how often times there's such a variety of meanings that each couple has or each person has for that matter.

[02:26]

FT: And, that's really the foundation, right? People coming to a relationship with differing viewpoints, differing philosophies about money, not so much the day to day stuff but it's really the kind of like foundational, philosophical mindset differences that people have.

[02:46]

CA: Right, I think in, I mean we have, the way I think of it, Farnoosh, and this is what you talked to me about with your book was the idea that we have a relationship with money, just like we have a relationship with people. And so, if we could get each person in a marriage, for example, to look at their relationship with money and then also see what their spouses' relationship is with money, often times, you can get a better picture of what you're really disagreeing about or what you're frustrated about because, you know, the classic is one of you has a relationship with money because money equals security and stability, whereas, another, their money equals power or success. And so, if you have both of those in the same relationship it's easy to see where one of you is going to be really nitpicky about things and the other's going to be "No, no, no. We need more, more, more, more." And, often times it's until you can get a better picture of what's going on underneath, it causes a lot of angst.

[03:45]

FT: It's workable. It's fixable in many cases. People have to put in the work though. That takes time.

[03:51]

CA: Yeah, it does and it takes some honesty.

[03:54]

FT: Vulnerability, absolutely. Tell us what's new for your group, your therapy, your business. I see that you have rebranded a little bit online. Things are good. Things are picking up.

[04:08]

CA: They are and you put a shameless plug in for a book. I've got one coming out hopefully in the summer that kind of is what I'm thinking of is taking SimpleMarriage.net, which is the blog I've been doing for 7 years now, and just putting it all in book form and just kind of capturing everything, the [inaudible – 04:25] of what I believe when it comes to marriage and the main idea that is that marriage is designed to grow us up, not make us happy. And, if we look at it right, what goes on between us, we actually then discover more happiness than we thought we could.

[04:38]

FT: Well, that's a philosophy I've never heard about with regards to marriage. Marriage is meant to help us grow up, not make us happy.

[04:45]

CA: Right.

[04:46]

FT: What about money, when it comes to money, what's your biggest financial philosophy?

[04:50]

CA: The biggest probably is just keep it simple. The concept that we can get so much that we want with it and what we want to do with it, that we don't realize it's just a component of a larger picture that, you know, obviously money you have to have to survive in this world. But, there's also a lot you can do without it that I mean there's, look at the big minimalist movement that's been going on for years now and the simplification movements that have been going on for years now and how people can live off the grid and travel and do all these different things and, you know, some of them aren't really making a whole lot of money that would make you think you could do those things. So, it's just really getting a clear focus on what's your goal and then what do you need to accomplish that.

[05:40]

FT: But, things are so comforting, Dr. Allan.

[05:44]

CA: Yes, they are.

[05:45]

FT: Okay, I'm sitting, I'm lying on your couch here and I'm like "Oh, but I love all my crap, you know, like it makes me who I am. I have memories and things that I buy and I get the whole simplicity movement. I wish I could be one of those few people living in a tiny with 186 square feet in the middle of Tennessee." By the way, I'm not exaggerating. I've been to these homes. I've covered them for the news. But, what kind of mind shift has to happen? It's really hard.

[06:12]

CA: Yeah, it is but think of it this way, that a lot of times and you touched on it with your statement just a minute ago, that a lot of times, what we really are struggling with is comfort, is what is it that makes us comfortable. And, when you add that to a marriage context an even a family context, you fight about what makes, if it's not a moral issue between anybody in the relationship, what you're fighting about is what makes you comfortable and what brings you relief. That's it. You know, I'm more comfortable doing it this way. I'm more comfortable saving X amount of dollars each month or I'm more comfortable spending or I'm more comfortable with this kind of debt or, you know, so it's just and all that it comes in to how you were raised, what the messages were growing up, what you're bringing into this, what you really want, what kind of path you have. So, I think a lot of it is seeing that this aspect of your relationship is just a piece of the puzzle, that there's more to it, that obviously, the things we own we want, we have them for a reason. But, it's trying to go through your house and realize what's the point of each of these, why do I have this, what does this really mean and if it's kind of not in line with what I want to be or where we're heading or a dream or whatever then maybe you can re-evaluate and do it a piece at a time.

[07:32]

FT: How do you balance in a relationship, being outside of your comfort zone because it's for the greater good, perhaps, and being with a partner that makes you feel comfortable, that allows you to be comfortable? Does that make sense?

[07:47]

CA: Not really. I think I have an idea.

[07:50]

FT: Because, I feel like, you know, if you're going outside of your comfort zone, like you said, you know, to for the greater good but we marry people we are in relationships because we want to find our partner, our soul mate which is comforting.

[08:05]

CA: Sure.

[08:06]

FT: So, how do we reconcile those two things?

[08:09]

CA: Well, we can to a degree but we can't also because of what we often find, I mean you've been in a relationship awhile, I'm taking the leap just because of what I know about you. So, you know, it's one of those when we're talking about relationships with somebody else, often times what draws us to them is what's going to drive us crazy about them later.

[08:29]

FT: Right, opposites attract, right.

[08:30]

CA: Right and but that's part of the people growing process that I believe marriage is designed for. So, it's realizing that if I have a certain way I want to view things or a certain way I want to do things, that's just because that's what I want. A classic example I've got is 'I'm married to a CPA'. And so, she is a nitpicky devil into details, loves Excel spreadsheets woman and loves budget talk. Well, I was raised in a family that money was secret. We never talked about it. It was always one of those, you know, back to school shopping with my mom was always met at the end with "Don't tell your father about this. I'll tell him what we bought later." And so, I had this message of we don't talk about money and I marry a woman who wants to talk about money and it makes me uncomfortable even though what we want together is probably going to get more likely realized if we talk about it. So, it's not my job to make her stop talking about it or being comfortable with it but it's also her job to lighten up a little bit like me. And so, it's kind of that back and forth that we both have to give in on it. We both have to view what's going on and not make a personal issue between us but make it a personal issue within us.

[09:48]

FT: I totally agree and I would just add to that kind of stemming from what you already said about communication. It has to be this fluid, constant thing, right, you just don't talk about money when there's an issue because then, you're going to really, you know, it's very hard to get on the same page especially if you got all this emotional baggage and differences. Well, you talked a little bit about growing up and how money was a bit of a taboo topic in your household. I'd like to transition now and learn more about your money memories especially your earliest ones. What's your biggest money memory as a kid perhaps growing up that you think kind of shaped the way that you view the world through this financial lens today?

[10:29]

CA: Well, it's got to be that secret thing of it that I still remember my parents having a conversation about money because we had just moved when I was a little kid and they, so as we moved, there was double mortgages for a time. And so, obviously, things got really tight for my family because the house we were moving from in Texas did not sell and so I just remember them talking about it and seeing the anguish on their faces and kind of hearing from my father, he did not want to be talking about this and my mom did not want, you know, so it was just that "Okay, I'm not going to bring up anything in regards to money, you know, with them." You know and it's just one of those messages that if you look at it in context it makes sense on why that would be a really stressful time. But, you know, to a 7, 8 year old boy, I don't understand that. And so, I think that was the message that just first implanted in me. You know, money's not something we talk about. Money's not something we discuss and I still battle that. I mean my wife has figured out ways to bring up budget talk in a softer way.

[11:40]

FT: How? I'm curious.

[11:41]

CA: Well, it started because she got really smart, I think, in realizing, one of the things we love is travelling and lots of times we love road trips just because we can see the countryside and stop and see much different things along the way. And so, she figured out, you know, if we're in a middle of a 15-hour road trip, that's a great time to have budget talk because I can't go anywhere. You know, I can't get away from the conversation, which I would figure out ways to do when we were at home. And so, you know, she would also frame it in, "Okay, hey, what if let's talk about what we could be doing in 5 years, 10 years from now, what kind of trips we could..." You know, so it's kind of, I feel manipulated, Farnoosh, but it was...

[12:25]

FT: She straps you down, it sounds.

[12:26]

CA: Well, but I give her credit because that's working to her advantage to bring it up but she also realizes, "Hey, we have a lot of things in line with what we want to accomplish. This is just my thing I got to get over and deal with." And so, through the course of those kind of conversations, I've

learned, anytime I start to get my feathers ruffled or defensive about this kind of conversation. I'll tell her straight out and say "Honey, I don't know why I'm defensive but let's keep talking. Don't let my discomfort stop the conversation."

[13:00]

FT: How grown up of you.

[13:01]

CA: Well, I have my moments.

[13:03]

FT: See how you've become full circle here.

[13:04]

CA: I've been growing up.

[13:07]

FT: I really appreciate that and I think that will help a lot of our listeners because, yeah, I mean the fact is most of us come to the marriage or the relationship with differing financial sentiments and demeanors, histories, stories, the fact that you're acknowledging that you're different and that you know, you realize it's not because one person is better than the other, it's just the reality but that you got to get through things together. You got to put on your big girl and your big boy undies and work this out.

[13:36]

CA: Yup. And, I also think of it in terms of we sometimes, you know, I'm the 'pie in the sky' kind of a guy with the head in the clouds creative, always coming up with the next big thing idea and anytime I share it with her, early on I would get just deflated because she would poke holes in it because that's just who she is. She just does devil on the details. And so, I would always, I was hesitant to bring things up early in our marriage just because "Oh gosh, she's just going to dump all over this one." And now, when, you know, with my business I've got online and then, you know, some of the other things I want to do or I'm kind of looking towards. I let it gel a little more and then I come to her and use her as an advantage and say "Okay, Honey, help me poke holes in this because you'll see it differently than I do. So, I try to use that to my advantage to help reshape, reform, hone in on something that we want to do or that would be a great idea that could really help a lot of people or, so, it's using her strengths as I can rather than seeing them as something that's against me.

[14:45]

FT: How, again, it's very big boy of you.

[14:48]

CA: Again, I have my moments.

[14:50]

FT: Yeah, I know, I know. Well, what's your, would you be willing to share your greatest financial failure. We'll get to success in a moment. But, let's start with failure. What happened, how did you overcome it?

[15:04]

CA: Wow, my greatest failure, well, there're two that come to mind. One is the belief I had that credit cards were just okay, that debt was normal and I look back on that and just realize, "Man, that was a deep, deep hole that I brought into our relationship." And largely because at that hole, you know, credit card companies got smart or manipulative had everyone [inaudible -15:32] it by giving credit cards to college kids and that's not a good thing. So, just the whole idea of the relationship I've had with debt, I would say it was a failure and now we're on the complete opposite side of that and it's fantastic to see it that way. The other is and I don't know if it's necessarily failure just because we've learned so much as...

[15:56]

FT: Those are the best kinds of failures.

[15:58]

CA: It was true because like 8, 9, well, sort of have been like 10, 11 years ago, we owned a company that my wife worked at and it went under. And, that's, you learn a whole lot when you're facing losing everything, not just the company but losing your house and everything you've worked for and so, you know, to go from, you know, take a 75% pay cut for a while and live off of nothing for a couple of years when I thought we were well beyond that. You know, you learn a whole lot of what's important and I think that's what put us on the simplicity task, just because we realized we don't need a lot of stuff maybe. And so, that was a failure that turned into a success because we both learned a bunch from that.

[16:44]

FT: Yeah, it was a great lesson in hindsight. Okay, let's flip it and talk success, perhaps the success with your business, sounds like getting out of credit card debt was very successful for you guys. What would you say is your greatest, proudest financial moment.

[17:01]

CA: It's probably just the idea of being able to live well within our means, that being able to flip that, that I talked about whether it was probably one of my failures was that I thought I was supposed to live a certain way or could live a certain way because of credit cards and realizing, "Wait, hold on, I can live much more simply. I can live much more focused and actually have more time to enjoy the things I have and enjoy the things I want to do by just living much more simply. And so, I would say the greatest success I've got as a family, this is not me, as a family is just a complete mind shift of what money is and what debt is more importantly and trying to stay out of it.

[17:45]

FT: What's your number one habit for achieving that, your best financial habit?

[17:50]

CA: Well, for me, adding a spiritual tone to it, it's giving. I give to, I give 10% without fail to church and to other organizations just because I believe that's where whose money it is anyway so I'm just a steward of it. And, I want to keep the first things first. And so, to me it's trying to keep a larger mindset than 'I am the end of the story' but that money can be a resource that helps other people and helps people survive, helps people travel, helps spread God's word, whatever it might be. And so, it's just trying to always keep in mind that, you know, I didn't earn this in a sense, I'm just a steward of it. I'm just responsible for it.

[18:39]

FT: I'm curious. I love to go down the spiritual path with you for a moment because I think it's really fascinating. I don't think I was raised in a super spiritual household. As an adult now, as a mother now, I'm starting to latch onto things that are a little more spiritual and, you know, you got to have a lot of faith when you're a parent now and as a wife and a business owner. How does spirituality, what's the biggest benefit I would say, having that spiritual commitment when it comes to managing your money wisely and appropriately, consciously.

[19:15]

CA: I think, yeah, I think to me, it puts it in perspective of a larger story that it's so easy for us, I think, as humans to get caught up in that we are it. You know, that I'm the pinnacle of the mountain if you will. But, to realize our living relationship with other people that I can be a resource for other people that can help, that I can give my time. I can give my money. I can give my talents to other people and it will help I mean we all do this to some degree, don't we, whether, there's a spiritual nature to it or not. In general, people help others and we stop and help that person that's broken down on the road or that needs help with a bag or that needs help with the door, I mean we do little things. I think we all have that in our nature. So, to me it's just constantly keeping that mindset and then when I, you know, I have two little ones as well, so it's constantly keeping that mindset of "Hey, we are a part of a bigger story here." You know, we are a family that we're going to do lots of cool things, but we're not the only ones that live on the earth. You know, we have a responsibility to our neighbors, to our friends, even to our enemies but we have a responsibility to those around us to make the world better.

[20:35]

FT: To be stewards. I like that.

[20:36]

CA: Yeah.

[20:37]

FT: Alright, this is, we're almost wrapped here. This has been so much fun. I want to end on kind of a fast fun note where I throw out a sentence, you finish it first thing that comes to your mind. Are you ready?

[20:48]

CA: Okay.

[20:49]

FT: Okay. If I won the lottery tomorrow, just you know, infinite amounts of money, a hundred million, five hundred million, whatever your big number is, the thing I would do is _____.

[21:02]

CA: I would get the rest of my family and my wife's family out of debt.

[21:06]

FT: Wow, it's still an issue.

[21:09]

CA: Absolutely, it is.

[21:10]

FT: Absolutely, it is.

[21:11]

CA: Yeah, I mean it's just because we are, my family, my immediate family has been down the path, we still have several in the family that, you know, they don't and that's okay. We still have good relationships. It's not like because, hey, only those that are living simple can be in our world, no. But, it's just I see the burden it's had on my parents and I see the burden it has on my family and that's and I was actually just thinking about this the other night, "Oh, that would be so great to just show up at Christmas one day and just say "Hey, by the way, I need an accounting of how much debt you guys got. We got it covered."

[21:47]

FT: Wow.

[21:48]

CA: You know, I think, what a great gift that would be. That would just be a fantastic thing to do.

[21:54]

FT: It's like when Oprah gives away like "Everybody gets a car. Everybody gets a free [inaudible – 21:59]."

[22:00]

CA: Yeah, a family in need gets this house and it's paid for you. We'll throw in college too.

[22:05]

FT: That's the best.

[22:06]

CA: Yeah, that's how great to actually help somebody in a meaningful way like that.

[22:12]

FT: The one thing I spend my money on that makes my life easier or better is _____.

[22:18]

CA: That makes my life easier or better...

[22:23]

FT: Or both.

[22:24]

CA: Wow, that's a tough one. One thing I spend my money on that makes my life easier or better is air-conditioning.

[22:33]

FT: I never got that one before. Alright. And, because you're in the south, we should mention.

[22:37]

CA: Yeah, I'm in Texas so summers are not all, you know, they're pretty hot sometimes.

[22:42]

FT: Are you running the AC now? It's only Ap--, well, it'll be April when this airs.

[22:46]

CA: No, no, no. This is a great, spring and fall are great times in Texas, just because it's going to be like 75 today and it'll be beautiful. I'm driving around in my old Jeep. Yeah, it's awesome today.

[22:57]

FT: We're going for like a high 48 right now which is, this is, in Brooklyn this is like you're busting out the shorts and the t-shirt and I don't wear socks with my shoes so this is, you know, we're getting close. We're getting close.

[23:10]

CA: Yeah, you're almost there. It's around the corner.

[23:12]

FT: So close. My biggest guilty pleasure that I spend a lot of money on, probably too much money is _____.

[23:22]

CA: TV.

[23:23]

FT: Yeah? Yeah, cable.

[23:25]

CA: Yeah, just the fact that you have to pay for TV, I mean because there's so many other sources out there now but I still pay for it.

[23:34]

FT: It's such a pain point lots of households are struggling with, the cable bill.

[23:39]

CA: It is.

[23:40]

FT: Okay, one thing I wish I had known about money growing up, you talked a lot about how money was a sensitive topic in your household.

[23:47]

CA: Right.

[23:48]

FT: If there was one lesson you wish you'd learned.

[23:52]

CA: All the good it can do. Just seeing what it can really do to somebody else because we've had people that when we were really in our low points as far as after the business went under and we were struggling and we had a couple of times where we honestly had conversations of "Okay, what bill needs to be paid next month and what can be passed on?" And, it was during those times that just a friend would anonymously drop money off or a family member would say "Hey, I've been thinking of you guys here and they would give us exactly what we needed, you know. So, it's just how much good it can do.

[24:26]

FT: And, that the world is abundant, really.

[24:28]

CA: Yes, there is an abundance. Especially, in America.

[24:31]

FT: Yes, yes.

[24:32]

CA: I mean we have it so good.

[24:34]

FT: Yeah.

[24:35]

CA: Even if you're struggling, we still have it so good compared to the world. And so, it's just realizing I wish I would have known as a kid, what money, the good that money can do.

[24:45]

FT: Speaking of, when you donate, where do you like to give? I like to give to _____ because _____.

[24:51]

CA: We give to the Samaritan Inn, which is a homeless shelter in the county I'm in, in Dallas. It's the only homeless shelter in Collin County and its main focus is families that are homeless and they have a great work, and that's where we donate time and money there. We love to go out, take the kids and serve food, and serve a meal and have our kids see that and see friends sometimes. You know, that like "Oh, that's, I know them." Uh-oh, just so, just to get a better perspective.

[25:24]

FT: I like that. And finally, I'm So Money because _____.

[25:31]

CA: Oh wow, I'm So Money.

[25:34]

FT: Yeah, it's a, look, some guests hate this question. Because they're like "Ugh, I have to like talk about myself?" It's like, "I've got to brag." But, what I say is, you know, the So Money catch phrase really can mean anything. It's not literally like I'm so, you know, oozing with money because...

[25:54]

CA: Yeah, it's not the I'm it and I'm all be all, yeah, I get you.

[25:59]

FT: All my guests are doing interesting things with their money and have interesting philosophies. And so, this is a way to kind of wrap it up.

[26:06]

CA: Okay. No, I would say to answer that question, it's because my wife and I have, just within this last year, she shifted careers to allow us a lot more flexibility because I've been working to create a non-location specific source of income and that's what SimpleMarriage.net is. And so, we're working towards that but the beauty of it is this summer, you know, she's a CPA so she's in tax season right now and I don't ever see her until April 15th but we get the whole month of June to travel. And so, we're heading west as a family and just going to go everything we can see for 4 weeks and that is so exciting to think about it. We would have thought, well, you know, we bought in early on, you know, you get the one week, two-week vacation at the most and that's all you get because of careers and kids and...No, no, no, let's change it up. Let's kind of live more according to what we want and see if we can make that happen. And so, I'm loving the fact that we're almost about to make that happen.

[27:13]

FT: I love that. You know what, I'm going to work on that. That's my big take away from this interview. How can I, you know, we talk a lot about earning more on this show and how to kind of manage your work life. There's no such thing as balance but if your goal is to make more money to have more flexibility in your life, you got to think about 'why', like what's the point, you know. Like, you don't just make more money to make more money and then you can buy more things and go on fancier vacations but if you can actually shift the way that you live your life, that is powerful and I...

[27:45]

CA: Yeah, we don't, we didn't want to make it flexible when we're in our sixties. You know, we wanted to make it flexible while our kids are still home.

[27:52]

FT: What a gift for them, my goodness.

[27:53]

CA: Yeah, I want them, I mean I have a dream of them having set foot on every continent before they go to college and I don't know if that'll happen but we got one out of the way already, so.

[28:06]

FT: Yeah, fantastic.

[28:08]

CA: Then, maybe even more.

[28:09]

FT: Yeah, keep us posted. Send us postcards. Thank you so much, Dr. Corey Allan. This has been a really wonderful conversation with you as I knew it would be. Everybody run to SimpleMarriage.net. That is your website, lots of great information. You've a blog, you also have resources there for everybody. Thank you so much.

[28:30]

CA: Absolutely, thanks a lot. This has been fun.

[END]