

FT: J. Money, welcome to So Money.

JM: Hello, my friend. How are you?

FT: I'm fantastic. You're someone that I just knew when I started this podcast, I was like "I got to get J. Money on the show." You are a rock star in the world of personal finance and I've had the privilege of knowing you for some time now, getting to meet you in person occasionally at FinCon events and you've become a friend. You're one to watch in personal financiers. There are not a lot of people like you in the sense that I think you make personal finance really fun, really relatable, you really dive in and include yourself in your story in the lessons that you teach. Tell us a little bit about how you got started. Your site's BudgetsareSexy.com and now you've got Rockstar Finance. You're growing. Tell us though how it all began?

JM: Yeah, well first thanks for the wonderful introduction. I need to listen to that every morning when I woke to get me all pumped up.

FT: The Farnoosh affirmations.

JM: That's right. I like that. Yeah, so my story is kind of interesting. So, I was never really good with money, never really bad. I kind of discovered the flow and I bought a house when I shouldn't have back in the day. It was on a whim. I bought it. I thought "You know what, I better like it. I bought [you]. I better like get my finances in order." So, I just went online and I think I Googled like "need a budget" or something like that and I came across all these blogs. I didn't even know what blogs were. People were just talking about their stories and giving their details like "Here's my net worth. Here are some of my savings, my debt." And, it's just something we don't like talk about in real life a lot, you know, and I was really excited, I thought, "Man, this is so cool. Like, people are just blurting it out there." and I was learning because I connect with people more than they do, like a company or like, you know, organization or whatever. So, I said, "Well, crap, you know, I'm going to start one too, you know, why not have some fun, learn about money, share my own stories." And, I just started kind of on a whim and here we are. Man, almost 7 years later doing it full-time for a living and it really, you know, changed my life. It's pretty crazy.

FT: There are so many people who try to do what you have done and failed, to be kind, to put it gently. You know, I think that there are, I'm curious to know, what do you think differentiates you? There are a lot of financial bloggers out there. Some are more successful than others.

JM: Right.

FT: I consider you to be among the more successful ones. What do you think is your secret in your sauce?

JM: I think 2 things. One, I think like you have to really enjoy what you're doing, you know, like writing about money and talking about and it's just like it's kind of like a hobby, like a passion, you know. Because with blogging, especially when you're first starting out, you're writing, you're sharing and no one, you know, your parents might be reading maybe if you're lucky but you have like no readers at all. So, you can go months without any comments, without much, you know, anything so you really have to like it. And then, I think, secondly, not going into it like "Oh, I'm going to go and make this big huge site and I'm going to make tons of money and all that kind of stuff." Like,

everyone that I know that have, you know, “Made it” blogging, like no one even knew you could make money. They just did it for fun and then grew an audience and they all have their, you know, unique stories and then it kind of just grew from there, you know, organically. So, I think people, I think a lot of people see those that are making money and, you know, getting into mainstream media and stuff and kind of want to do it just for those reasons and usually and I do coaching for blogging, as soon as someone tells me, “Oh, I just want to make some money online. I think blogs a good way to go.” I’m like “Nah, like we’re probably not going to be a good fit because, you know, there’s plenty of others, I mean it takes, you know, I’ve been doing this for 7 years, 40, 50, sometimes 70 hours a week.” So, like you really have to like it though to get this stuff right in, yeah.

FT: Yeah, absolutely. Well, now you’re 7 years into this, what is on the horizon as you’re going into your 7th year?

JM: Yeah, it’s a good question. I think I’m trying to just figure out how to simplify and focus and not, to be honest, work as much as I do. You know, it’s funny, like you always read, you know, like your favorite entrepreneurs or you’re hearing these stories and everyone’s like hustling 24/7 and before kids that was me, like I would like pride in myself, like the more I could work like the awesome-er I was. And now, I’m kind of realizing like it doesn’t, like you can work like your tail off, you know, but like you have to enjoy life and especially with kids like I’m realizing there’s more important things than just like your career, you know. So, my whole mind has kind of shift and I’ve been used to hustling so hard that I’m trying to rewind and say “Hey, let’s focus on the stuff that you really care about. That’s fun but try and give yourself, you know, a night off here and there or even the weekends, you know, God forbid.” So, it’s been a challenge, but as far as the sites, I’m just enjoying them and I think I might try and do my first product that I’ve never done before, you know, I don’t have any books. I don’t have anything but the blog and I like just being a blogger but, you know, I’m going to try and see what else is out there that I can try and do too.

FT: Well, I’m reading a new book called Launch. It’s actually not a new book but it was one that was recommended to me for anyone who wants to start an online product or service. It’s called Launch.

JM: Very cool.

FT: And, it’s kind of the bible that a lot of successful online business owners use and I’ll let you know how it’s going but so far so good.

JM: Yeah, perfect. No, I appreciate that. That’d be great.

FT: Yes. Okay, J, let’s transition to my So Money questions. I can’t wait to learn your answers and how you think and like kind of what’s in your head right now about money.

JM: I like the title ‘So Money’, by the way.

FT: Thank you. I knew you would.

JM: Yeah, well, because with finance, you know, it’s like mostly very strict and, you know, kind of like in a box and so people like you is just fun to talk about it in more fun casual way, you know.

FT: Yes, thank you. Well, that’s kind of the goal of the show. It’s not, you know, it’s not meet the press. It’s very conversational and anything can go and nothing is wrong, everything is right as long

as it's personal and true and honest and I think I can get that from you. Let's get philosophical J. Let's talk about a money mantra that you have, if I can call it that, something that, you know, a saying that you live by that really encompasses how you think and act with your money.

JM: Yeah, so this is something that I've been realizing over time. So, with money there's like a lot of like emotional stuff and then there's a lot like the factual, you know, math stuff and I'm realizing over time that I'm a very emotional person and what I'm finding is the more that I actually focus on the stuff that's exciting me that I'm interested in, whether it's money, career, you know, life, whatever it is, I focus on that. My success rate goes like through the roof and I'm like enjoying everything that I'm doing. So, for example, like years ago like when I first started blogging it was fun and I thought, "Oh, you can make some money. Oh great, let's see like how much money I can make." So, I was hustling all the time as I mentioned earlier and I was really into like just making money, right, that was like my goal for like a couple of years. And now, with kids, I'm kind of backtracking and I'm kind of thinking "You know what, like let's see if I can work less." But, in order to do that I need to cut my expenses down, right, and I was still concentrating on making money and now I'm like, yeah, I'd love to still have more money but now I'm like "What do I want to focus on?" And that's, you know, a more casual like relax fun life. So now, I'm into this, doing this thing called 'Challenge everything' where I'm going through all of my bills that I've never really paid attention to too much, you know, over the years and I'm just trying to figure out a way to cut them down but still have my lifestyle, you know. So, for me, whether it's like debt, whether it's investing, saving, whatever I'm super excited about, I jump in and then I speed of my momentum keeps me going and I accomplish whatever it is that I'm, you know, going towards.

FT: I like that, challenge everything, because there are no sacred cows in your budget, if it really comes down to it.

JM: Yeah, you know what, like, oh man, even like 7, 8 months ago like I had an iPhone. I loved my iPhone and you said, "Hey, next month they're going to get rid of the iPhone for like a different plan that cost like 25 bucks a month instead of a hundred." There's no way in hell I would've done it. Like, I was just like, "No, like there're things that are off limits, you know."

FT: What is this plan and do you like it, because I'm looking around?

JM: Yeah, so what I do is, I'm really bad at researching so I start paying attention to what all like my friends are doing and what I respect. So, a lot of like the early retirement people out there I'm paying attention to and almost all of them was raving about Republic Wireless, you know, and they use cell phones and everything through, they use the wifi stuff for the most part. So, for example, so my wife and I, we paid I think at the peak \$150, \$180 something like that a month for 2 iPhones with, I think it was Verizon and now we pay \$50 a month, unlimited everything, you know, internet, whatever you want, texting, calling through our 2 phones and that was a bit, you know, and even it's like a hundred dollar savings, I go, "That's cool." And so, but I thought like my wife is still kind of like, she's not mad at me but she's like, well, let me, like she wants, she doesn't really like thinking about money and I said, "Well, you know what, like in order for us to really appreciate this, let's create a separate account and let's throw like all these bills that I'm challenging. I did cell phones. I did car insurance. I did, I did like 2, 3 others. Whatever the difference is that we're saving every month going forward, I'm just funneling into the separate savings account and I'm watching it build. And so, now that I see these hundred dollars piling up every month and this account keeps getting bigger and I'm

not allowed to touch it for a year, right. So, it's already up. I think it's like 3 or 4 months now and we're already over like \$2,000 and it's just sitting there. Those two thousand dollars up for the most part would've been spent, you know.

FT: Wow, so that is the missing link for a lot of savers out there. You know, you sort of, you scale back on some expenses but you don't actually funnel the savings into a deliberate account.

JM: Yes.

FT: And, are you like pre-saving. So, this cell phone plan might be saving you, I don't know, few several hundred dollars a year. Are you like taking that several hundred dollars right now off the top and putting it in a savings account?

JM: No, so every month, whatever that I would have paid the month before or like before I cut the bills, so it's like a hundred bucks, I would just funnel a hundred dollars every month, you know, the first of the month into that account so it's gradually doing it as if like, you know, it's not I guess in real time and what I'm finding is it's interesting, A, because now that all the money's piling up, it's actually gotten me to like be, you know, going back to like doing what excites me. I'm trying to like find ways to pump it up even more and there's only a certain amount of bills you have. You don't want to cut like, I could cut my cable out completely but then I'm not going to be happy, right, that's something I enjoy. So, I cut it down from like I don't know it was also similarly \$180 a month or something ridiculous to now it's like down to 100. So, that's was like a nice savings but like I still, like I get to enjoy it. So now, I'm like, "Well, let me see what else I can do?" So, I started like selling things, you know, from my house on Craig's list or eBay and like any or if I get like a refund check or if I get like some random money like birthday money, Christmas money, I'm kind of just funneling anything extra into this count as well. So, the account just keeps piling and again like you said like if you like anyone can save money but you have to actually put it somewhere or invest it or do something or else it's just going to, it's not saving money. You think you are but...

FT: Yeah, in theory. Yeah, you...

JM: In theory.

FT: You go from theory to actual real life savings.

JM: Right. So, just all these things, you know, like sometimes like the health insurance say "Hey, it's \$150, you overpaid or something." You know, magical, which never happens but I just say, "Alright." Instead of just depositing it, I'm just going to put it in or, you know, put it in my checking, I'm putting it in my savings and then it's off limits. I'm really good with like following rules that I give to myself. So like, I can't touch it for a year, so my goal, I wanted to try to hit 5 or 6,000 so I can maybe max out a Roth IRA or something, you know.

FT: Amazing and you're probably blogging about this as you go along?

JM: Oh, yeah, everything. Oh yeah.

FT: You make budget sexy, what can I say?

JM: It's fun. It's fun.

FT: Take us down memory lane, J. Share with us an experience, a financial experience, one of your earliest that you could remember that, you know, was a kind of an 'Aha' moment for you maybe or later as an adult you reflect on it and go "Yeah, that's where I learned a lot about money."

JM: Yeah, so the only 2 things that I could remember that were big, I'll do the easy one first was my dad pretty much, when I went to college it's like "Hey, we're going to help you get your credit card. I'll sign on it, whatever, like don't put anything extra on here like besides like whatever like." It was kind of like an emergency credit card when you're in college and that was fine. That kind of got me into the habit of only putting stuff on there originally that, you know, were just emergencies. And, I would like every now and then, you know, goof off because I was a college kid and put like skittles or something stupid on there. My dad would, you know, catch me because he gets the bills, of course. So, over time, so he helped me a lot with the credit card stuff but the one thing that like was really instrumental was 401K matching. Like, I used to work for the airlines. I moved to like New York City after I graduated college and I was doing all these different jobs, ended work from the airlines and as soon as I got, it was like my first like real like corporate job and he was like "Look, like funnel and get your 401K in there. Start pumping it up, you know, whatever they match, just put up to like whatever your employer matches. I was like "Oh yeah, that makes sense, like 3%, yeah, I won't worry whatever." So, in my head I guess like he kept asking about it but I just assumed I did but I hadn't and like the whole year goes by, I'm working in there and before I leave the job I got to HR and I'm kind of like "Hey, I haven't noticed these coming up on my pay stub, like how much money do I have in this account?" Like, I didn't know anything, you know, and they're like "What are you talking about? You never signed up."

FT: Oh no.

JM: So, the whole year I thought I was doing something and I didn't because I just didn't pay attention, you know.

FT: Wow.

JM: And, my dad, wow man, he was livid. But, that one thing, so from that point forward, that was like the first thing any job I ever got, found out, you know, what the matching they were giving and then I would put it in and that was like the one thing going back to like building momentum and stuff, like I'll put the money in and then every pay check like, you know, when you're really doing it, you actually see those numbers climbing, you know.

FT: Yes.

JM: And again, when you're not touching it, the only way it can go is the place it can go is up for the most part, depending on the market scores but it just keeps going up and it's automatic, you don't notice it and it was just like and it was the stupidest thing but it was like mind-blowing for me. So, that and that actually when I started blogging, I was going to like track my net worth and show every month had going up because I would, you know, I started getting really hardcore about matching 401K. You know, that's a bulk of most of my money came from at least, you know, 2 or 300,000 came from 401K and just funneling in there and getting the matches and just, you know, staying on top of it.

FT: It's kind of like magic, because I did the same thing in my early 20s. I got locked into a 401K early on, left the job 3 years later. Gosh, I had probably like 40 or 50 grand in there and please if I had to save that on my own, it would have been a different story. It would've been a different number.

JM: Oh yeah, oh yeah. I don't know. I don't follow the rules or anything but weren't they talking about like a lot of employees, don't they automatically enroll you and then you actually have to go out of your way to up [inaudible].

FT: Yeah, I'm a big fan of that. Yeah, I think that's genius because I mean left to our own volition, let's be honest, we're not going to, you know, a lot of us don't or we forget. We have good intentions like you did and then you just forget. So, every bit of support can go a long way.

JM: Yes.

FT: Well, let's talk about financial fail, a big failure in your life that, you know, was put like stopped you in your tracks. It was something that, maybe even to this day you reflect on you're like "Oh man, that sucked." But, you know, it was also a learning lesson as well.

JM: Yeah, I mean it has to be my buying my house, you know, a lot of good came out my career life and blogging and all that kind of stuff, which I would never take back but, you know, when I bought the house like we were literally looking. We were on the road looking like, literally looking for signs for a 2-bedroom apartment. We were trying to see if we wanted to rent. We took a wrong path, like went to the right instead of left and came across like all these beautiful homes. They weren't huge or anything but they were like homes for sale. And, within like 48 hours of seeing the first sign and looking at it and talking to a realtor like we had signed paperwork and we had paid. You know, we went from trying to rent like a 2-bedroom apartment for 1200 bucks a month to buying like, I think it was like \$360,000, no money down, no budget, nothing. We just said "Oh, let's just do it." Everyone we know, everyone, all our friends were getting married and buying homes, it was everyone was talking about how good of an investment it is and that's like the next step of like, your adulthood, you know, all this stuff, you know, and I go with the, you know, I go with my emotions, right. Here's an example where it can be bad and we bought the house. And, well, fortunately, we could afford it but unfortunately I've realized that home ownership, like you really have to, you know, it takes a certain person at least in my head to be able to live that lifestyle, you know, like you have to stay put for a certain amount of years. You have to be able to maintain stuff. Like, there's a lot of like stuff that goes along with it that people don't talk about often, you know. And so, for me, so we bought it for 360 then the whole market crashed. We bought like right as everything was about to pummel, you know, go down. I think it was worth like 270,000 at some point. Maybe it's up to like 300 or 320 now. And now, we rent somewhere else and we have a renter in there. But that decision, A, was stupid because I didn't think about it long enough. I didn't think about my personality with home ownership long enough. You know, I grew up in the military and we moved, you know, every 1, 2, 3 years. So, I was never in one spot for a couple of years. So, the fact that I like was stuck here now, you can't just like return a house, right, you're in it for a while, was a big, you know, learning lesson for me.

FT: I bet. Well, and kind of, you know, I hear these stories often enough where I'm like "Look, we all went through a period of toughness in I guess mid 2000s, late 2000s, you know, whether it was losing equity in your home, losing your job, your 401K became a 10K, you know. But, it's how you

grow from that period and for a lot of us, you know, we didn't have control over where the markets were going, obviously. We couldn't control if our company's going to lay us off but it's how you recover that really differentiates you. It makes what would have been a failure for life, just a failure kind of a blip on your radar.

JM: Right. Right.

FT: Cool. Alright. I'm sorry, were you going to say something?

JM: No, no. I'm just nodding my head here. You know, and that's the thing right, like who knows this year what stupid stuff we're going to do, right, and like financial people too. We always make so many stupid mistakes and it's I'm like having a blog feels like talk about it to let people know "Hey look, everyone is stupid sometimes."

FT: Yeah, we're all human. We're all in this together.

JM: Right.

FT: Well, let's flip it, J. Let's talk about a So Money moment and I suspect you've had many but what's one that you'd like to share that really illustrates you at your finest, you at your financial finest?

JM: I think that that's something that I did that actually, I tried to plan ahead of time and really focus on was when I decided that I want to blog full-time. So, I was working a 9 to 5 at a startup in the DC area and I was doing the blog on the side. First, it was only like half an hour a day, you know, 10 minutes here and there and over time I started realizing "Oh, this is fun. I think I'm on the right track here. I started making some money. And so, I thought like "What would it take for me to leave my 9 to 5 and just blog full-time?" You know, for a living, which is crazy, you know, I didn't even know that was a possibility back in the day. And so, the only thing I think of was, A, like I have to have a big, you know, pile of cash, in case I stop, my blog doesn't make money or whatever because it's so crazy, you know, online. And so, I made a conscious decision to save. The goal was to hit 50,000 in cash, like that was like my comfort number and I thought if I could have 50,000 in cash, as soon as I have that I'm going to, you know, quit. I'm going to go for it. And so, what I would so is I had my 9 to 5 but then nights, weekends, even sometimes at the 9 to 5, you know, I would work on the blog and I would, you know, strive to make more and to grow the site and to have fun. And so, everything was going along pretty well. Anything I made on the side from my 9 to 5, whether it's blog or other online hustles, I poured it all into this account. So, I didn't spend any extra money that I was making. And so, so that helped and then around I think I hit around like 42,000 but I thought it was going Christmas time and I thought "You know, I think it would be awesome to kind of, you know, start a new year as a blogger and I didn't hit 50,000 but it's still kind of close, you know, and I was talking to my wife and she's like, "You got to be something, like you are working 40 hours on the blog and 40 hours at work, you know, like you're burning out like you can't, you got to give something up." And, I was like "Well, it's not going to be on the blog stuff. That's what I like." So, I said, "Alright, well, I think I'll go in today." You know, again it was around Christmas time, I thought maybe I'd give in my 2 weeks notice and you know, just kind of, you know, go out there with the 40,000 back up cash and see what happens. I go in. Everyone was looking at me funny. I think like my hair's messed up or I have a booger or just something weird right. I get called in to the office and I get laid off. I'm like

“This is crazy.” You know, because I had a plan but I was nervous. And so, anyways, so I became a full-time blogger on the spot but and I never had to touch that money initially but it gave me the confidence to like pursue the dream, right. Like, worst case scenario I became a full-time blogger. I stopped making money and I drained my 40,000 and then I go get another job, you know. I know it’s not as easy just to get a job but you know what I’m saying.

FT: Yeah. Well, I think that it was the stars aligning, you know, and they say, there was someone who told me earlier today a really great quote. It was something like you make your own luck and, you know, in other words, you know, in other words, yes, there are some things that are out of your control but then there are things that are in your control. So, you couldn’t have predicted that your company was going to kick you out and lay you off and, by the way, I’ve been there. So, I know how that feels. However, all the while up until that moment you’ve been planting the seeds for this exit anyway and sometimes you just need that kick in the pants to convince you to basically, you know, push you out the door and say you have to do this now.

JM: Yeah. It was that. I’m really glad that happened because I knew I wanted to do it but even when you know something it’s so hard to actually pull the trigger. You know, because then you second guess like what if the company like I knew it was in bad times, anyways, like eventually the company we knew was in trouble but what happened if it turned around. It was a star, if it made millions of dollars and then everyone’s rich and then here I just like left right before that happened, right. Like, you always second guess yourself but when the world says “Hey, guess what, boom like you’re out of here.” I couldn’t do anything about it. Right? I was like “Yes.”

FT: What was I supposed to do? I had to start the blog. Yeah.

JM: Right. Right. Yeah and, you know, my life is actually, I got laid off on my birthday and then I was like “I got to go to a bar and have some beers.” You know, it’s crazy like a weird thing.

FT: Yeah, well, you know, the day I got laid off I went to dinner and had a drink. I was clinking and, you know, it was clinking glasses, it was my friends were like doing this and I was like “Guys, you know, let’s relax. This is actually a sad time in my life, you know.” But, they’re like “No. This is your moment, you know, you don’t even realize it. You’ll get to look back on this with such laughter.” And, of course, now I am, so.

JM: Right.

FT: So, enjoy it. Yeah. Enjoy the moments.

JM: That’s the nice thing about the online community too. At least in the personal finance is that everyone cheers you on. Like, when I wrote my article about getting laid off, like “Oh my God, it’s like congratulations.” Like, I was like “This is so weird.” Like, you hear that, you know.

FT: I know. I know. I truly am thankful for, you know, all the online fans out there as well. Let’s talk habits, J. What is a financial habit or money ritual that you have, it could be daily, it could be less frequent but it is a ritual that you practice to help keep your money in check?

JM: So, right now, my ritual is my Craig’s list habit. So, every Friday I literally look around my house for something I can sell and then I try and sell it. And, it sounds kind of like a little weird thing. I’ve

been doing it for about 4 months now. But, the awesome thing about it, so first, you find all the stuff that you shouldn't have around your house and it's easy because everyone has something to get rid of, right, that you don't care of, but over time, I'm finding like all these things that I normally like but I'm like "No, like this is not important in my overall life like happiness." Right, so I'm challenging myself to get rid of more stuff and my mind is feeling good. You make a little side cash which is good but more importantly, like my whole mind is more free and then when I'm out like, you know, sometimes I just go wherever, to the mall wherever and I find something, "Oh, this is cool, you know, maybe bring it home." But, every time I catch myself picking something up, like would this be something that I would list on Craig's list again, you know. Like, I don't want to just buy stuff to keep listing, you know. And so, my whole last 4 months, you know, my wife thinks I'm crazy about it. When I walk around the house I find stuff, a whole bunch of stuff in the basement, you know, and it's just a good habit to like get rid of stuff and detach myself from things, like I'm realizing more and more like the importance of, you know, non-things, I guess for the most part, you know.

FT: And, how long does it take you to sell? Is it pretty quick?

JM: Some things are easier, yeah, sometimes I sell within a day or two, sometimes a week but some things I've had listed for like 2 or 3 months, you know, that I'll probably just end up donating but it's like the habit of just going through and making sure, it takes like 30 minutes, 40 minutes total. By the time you find something, take pictures, write a description, you know, that kind of stuff. But, I'm sticking to it and, again, like going back to like setting rules for yourself, like, you know, if it's midnight and I haven't done it, I'm like "No, you're not going to bed until." Like, I have to keep on trying because the minute I break, it's like working out. I can be fine if I work out every day. I missed one day and I'm done, you know, like I just don't go back.

FT: Right, right. It's the slip of the slope, once you don't go.

JM: Yeah. So, yeah, for me, that's my ritual now and it's starting to incorporate and when I see [inaudible], all this time I'm really pissed off on like ads on TV and the radio because I'm like "All they want to do is take my money." Like, everything is built around taking your money. It's crazy.

FT: It is. It is and I, even I have fallen prey to the infomercial at 4 o'clock in the morning because now I have a baby, so sometimes you're up at weird hours. You're trying to like, you know, maybe stay awake, so you watch stupid television, and I have totally bought the Cindy Crawford skin care like kit. One for me, and one for my mother because this is what I do. When I buy something stupid for myself, I justify it by gifting it to someone else as well.

JM: That is [inaudible].

FT: So, I spend twice as much money but I'm like, "But, it was a gift." And, I can sort of enjoy this with someone else and feel not so stupid, you know.

JM: That is actually really funny. I love that.

FT: It's so twisted. So, even I have succumbed to all that crazy marketing online but, anyway, thanks for sharing that. That's really inspiring. I'm looking in my room right now and I can point out about 4 or 5 things I should probably get on Craig's list.

JM: Yes. Yes. Makes it harder with kids now because they have a whole other set.

FT: Oh, please. It's like never ending. Okay, J, we're almost wrapping up here. Before we do, we have our So Money fill in the Blanks. Ready?

JM: Okay, yes.

FT: If I won the lottery tomorrow, let's say a hundred million dollars, the first thing I would do is _____.

JM: First thing I would do is sit on it and just dream about all the awesome stuff that you can do with it.

FT: Yeah, so you would reflect and think. Good answer. Good answer. I haven't gotten that one yet.

JM: It's, you know, it's what like a lot of stuff like it's something like chocolate, like a lot of things smell better and when you think about it, it always feels like it tastes a lot better but then when you actually eat it or maybe not chocolate but with other things like "Oh, it didn't taste as good as it smelled." Or, in my head I had all excited about it, you know.

FT: Right. Right. Yes.

JM: I like dreaming about stuff a lot before pulling the trigger.

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

JM: Oh, it's the easiest one in the world, day care.

FT: Oh.

JM: And, it cost more than half my mortgage or my rent. It's crazy.

FT: Oh my gosh, well, now you got 2 kids. Yes.

JM: Yes, it goes a lot more when you have 2 kids.

FT: But, I concur. I mean I don't have daycare. I have a full-time nanny, 8 hours a day and you soon realize how little you can get done on 8 hours but it's 8 hours that I can't give up. I got to work and she saves us and she's wonderful with our son, so I appreciate her.

JM: That's good.

FT: My biggest guilty pleasure that I spend a lot of money on is _____.

JM: Old coins. I'm a coin collector. And so, I love coins from the like 1800s and there's all kinds of currency we used to have like 2 cent coins and 3 cent coins and half pennies and half dime.

FT: Two dollar bill.

JM: Two dollar bills, yup, all that stuff. I love old currency.

FT: Apparently, you can just go to the bank and ask for, like you go there and you're like "Hello, my name is Farnoosh and I would like five hundred dollars in two dollar bills." And, it takes a few days but they give it to you. This is according to my, I don't have like the best source for this but I'm going to try this someday because I think it would be so cool to walk around with two dollar bills.

JM: Yeah, actually, you know, there's a lot of people, I know that you, I think or he's coming on the show or he's on the show, James Altucher.

FT: That's who it was. Yeah, I didn't. I should have credited him but, yes, so you're a good listener of the show.

JM: Yeah.

FT: It is James Altucher. Yeah, he's the one who told me about it.

JM: Well, the thing is so I used to do, I go to the bank any time like I had this thing where I'd save two dollar bills and see how many I can get and every time I walk by the bank, I'd go in and have to buy whatever amount of two dollar bills they had in their till there and I would just stash it. And, eventually I would end up with like three hundred, two hundred dollar bills. And so, I'm like, "Well, this is stupid." It's going to keep piling up doing nothing. But then, I started, using it for like tips. Like, people love getting two dollar bills for tips, like people smile, you give them as gifts.

FT: Yeah, they won't forget you. They won't forget you. That's awesome.

JM: Yeah.

FT: Okay, one thing I wish I had known about money growing up is _____.

JM: One thing I wish I knew about money growing up, I would say that there's an unlimited resource to it but you can't be really greedy and try and get it all. You know, it's fine like someone, I think it was on COR, where someone mentioned like "if you earn money, does that mean someone else loses that money? Does it like always equal out in the end?" And, it's a really interesting question. I've never thought about that and, of course, it's not true. But, like, you can always get like money like but it's not like what's important in life, you know what I'm saying.

FT: Right. It's not a zero-sum game.

JM: Yes, exactly.

FT: When I donate money, I like to give to _____ because _____.

JM: I give money, so I give money to anyone who asks me.

FT: Good to know.

JM: Yeah. Probably got something to share on you, right, because I don't have a particular cause that I really strongly believe in but what I believe in is people, like I love one on one direct people. So, whether it's someone on the street, I know this is taboo right but I'll give money. If it's someone that saying "Hey, I'm trying to raise money for this. I always say "Yes." Or, someone, "Hey, I'm running a race for this, I always say "Yes." So, I always support all the people that have causes that they really

believe in. And so, whenever I say “Yes” it’s like that’s where all my donations go. I don’t have one single place that I donate to.

FT: Well, like I said this is good reference.

JM: Yes.

FT: Everybody, we’ll be putting J’s e-mail at SoMoneypodcast.com. No, I’m just kidding. And, finally, I’m So Money because _____.

JM: Because I know that it’s not about the money at the end. It’s about what money gives you which is freedom and that’s I think the, out of all the 7 years blogging online, like that’s what I’m realizing at the end of the day is being able to do what you want to do when you wake up and have fun and not have to worry about the money. So, you need the money to get there but the end goal is the freedom of doing what you want to do every day.

FT: Yes. Sometimes it helps to figure out what that end goal is before you start coming up with a money making strategy.

JM: Yes, definitely.

FT: Because that will motivate you.

JM: Yes.

FT: J. Money, thank you so much. This has been awesome. Tell us where we can learn more about you.

JM: Yes. You can go to BudgetsareSexy.com and then I have my professional site, which is JMoney.biz and it lists all the projects that I’m working on. And, yes, shoot me an e-mail, find me on Twitter @BudgetsareSexy, I love engaging with people and talking and talking about money. It’s fun.

FT: And now, you’re getting into coaching. I’m so happy you’re doing this.

JM: Oh, the coaching stuff is fun. I’m learning a lot about life and human behavior by helping people with their money. It’s really fascinating.

FT: And, like I’ve always said, you need your own show. So, any producers or talent agents out there looking for a number 1 hit show about money, which is really hard to do, J is your guy, call J.

JM: I’m going to call that So J Money.

FT: That’s So J Money, okay. Fair enough. Fair enough. Thanks again, J. Have a great year and we’ll, I’ll be in touch.

JM: Thanks, Farnoosh. Thanks, everyone.