

EPISODE 183

[INTRODUCTION]

[00:00:31]

FT: Welcome back to So Money everyone. I'm your host Farnoosh Torabi. As you can tell from my voice, I'm still getting over a bit of a cough. So this is just how it is right now. When you do a daily podcast and you talk for your profession all the time, it's bound to catch up. And I'm on some medication, so hopefully this will subside soon and we can all be back to normal soon.

So today's guest, I'm really really excited about today's guest. Her name is Myleik Teele. And before I get into gushing about her, I just wanna say that I have a little secret - well it's not that big of a secret. But a little lesser known fact about me is that I actually have naturally sort of curlier hair. It's not super curly, but it's definitely not straight and it's wavy, and when I was even younger it was a lot curlier. And for me, my hair is - and there's a point to this story - my hair is a bit of a beauty pain point and for me it's just one of those things where it's just a source of exhaustion a lot of day. A lot of times when you see me I've got my hair up in a ponytail unless I have to be on camera, then I have someone else luckily who will probably do my hair for me.

But hair is a big business as you may have figured out already. There are a lot of women out there, at men of course, but mainly women who have a rough time finding the right kinds of products, the right kinds of solutions and treatments and styles for their hair and not have it be this huge time consuming thing, this very expensive thing. And so that's where my guest comes in. Myleik Teele is revolutionizing the world for women who have particularly curly hair. She founded a company called "curlBOX", it's an exclusive and affordable monthly subscription box that has amazing hair care products for women with curly hair. And it's a small big idea that lets women try travel and sample sized hair products before actually making the purchase and investing in a full sized bottle. Because you know, the last thing you want is to come home with a product that sounds great and then you put it in your hair and it's anything but, and you've spent \$30.

curlBOX has major partnerships with brands and distributors including Procter & Gamble, Walmart, Target, and Shea Moisture, the list goes on. The company has over 200,000 Instagram followers and Myleik even created a web series called "curlBOX TV", which gives her viewers a behind the scenes look at their favourite haircare brands. So she really knows marketing like nobody else. This is her business and she does it very well, in fact she is quite the social media queen. She's got tons, for herself, tons and tons of followers on Instagram. Behind the business, which is as I said very profitable and successful, is a personal story. And that's where our interview with Myleik begins, who by the way is only in her early 30's and she's got quite the journey to share with us.

We learn why she decided to leave her job in public relations with just \$7,000 in her wallet. She bootstrapped her way to becoming a successful business woman and the journey even includes a brief stint in jail! We talk about Myleik's struggles with actually enjoying her success and her wealth at times. She admits, this is not something that comes easy and the challenges of being a successful, rich woman when it comes to dating men in particular. She's with a great, great guy now she says, but it hasn't always been so simple. And of course, this is where I come in cause I've got a bit of insight on how, when she makes more, how she makes it work in her marriage, in her relationship and all that good stuff.

So just wanna give you a little heads up about two things: I'm still, as I said, under the weather. So my voice kinda raspy during this interview, but probably more annoyingly. And I'm very sorry for this. I'm on an anti-biotic and I haven't been sleeping much cause my son's had an ear infection and pink eye for the last few days. So mom hasn't been getting a lot of sleep, and as a result when I hit record on this interview, I realized later in the interview that I hadn't hooked up my microphone to the laptop. So it's not like I'm inaudible and it's not tolerable, but it's just a little different. You'll hear that my voice is a little spacey. I do realize it midway through and plug in the microphone sneakily, and so you'll notice an improvement in my audio about 15 minutes into the interview. So just wanted to let you know that I knew this was happening and be open and honest about that, and apologize in advance. But I think it's still, it's still good and this interview is really juicy.

So without further ado, here's my guest: Myleik Teele.

[00:05:33]

[INTERVIEW]

FT: Myleik Teele, welcome to So Money! I have such a girl crush on you. I'm so excited for you to be on the show and sharing all of your experiences with us. Welcome!

[00:05:43]

MT: Thank you so much for having me. I've been hearing about the So Money Podcast and everyone saying, "You should be on there". So I'm so happy to finally be here.

[00:05:51]

FT: Alright! The stars have aligned.

[00:05:53]

MT: [Laughs] Yes!

[00:05:54]

FT: So truth be told, I've been cyber-stalking you and it's not hard to. You have a huge, huge presence online. You're such a, you connect so authentically with your followers, whether it's on Instagram or Twitter. And thank you for the shout out to "When She Makes More" on Instagram. Do you know that I got, I got like a 100 Instagram followers that day!

[00:06:17]

MT: Awesome! I didn't even - once I looked you up after Jess did the intro, and then I saw that you had that book and I was like, "Oh my gosh!" Because when you are a woman that makes money, it's tricky. And I'm like, "Someone wrote a book about this?" I was thrilled! And I have it. It's on my night stand right now.

[00:06:35]

FT: Oh my gosh. If I had known that you were such a needle mover when it comes to books, I would've been like "I don't wanna be on the Today Show. I'll just be on Myleik's Instagram page". And by the way guys listening, and gals, Jess Lively is who we're talking about. Jess Lively is a podcast host - check out her show, the Lively Show. Myleik was on her podcast not too long ago, listen to that episode. And I was on Jess's podcast as well, and that's how the two of us connected. So a little back story there. But Myleik, your story is so amazing. I wanna share a little bit about curlBOX, of course, with our listeners. So before we get to the business, I wanna just say that as I was cyber-stalking you online, I got a little overview of your journey. So I think, and correct me if I'm wrong, but going back to before you started curlBOX, which is a very successful monthly online subscription providing women of colour various hair products, cause we know that they have all different hair care needs and you really simplify it for them.

But before you started the genius that is curlBOX, you were working in PR, you quit your job in your 20's. You moved to Atlanta for a guy, whom you're no longer with, and so you were jobless and only had about \$7,000 in your bank account. You decided to just do - you went couple months without finding work so you were like, "I'll just babysit!" Which, you know what? That's when I knew I wanted to talk to you so bad because I babysat too in my 20's to make ends meet, and there is no shame.

[00:08:11]

MT: No!

FT: No shame! You went to jail also, for 24 hours. [Both laugh]

[00:08:17]

MT: Yes. I did!

FT: That's not funny, but I just like so many different things happened to you.

[00:08:22]

MT: Crazy story!

FT: And then we fast forward to curlBOX which is now this very profitable business, you have a tremendous following online, so let's fill in the blanks. I gave a very fast-forwarded story of events, but if you could take back to when you quit your job in PR. What made you wanna quit? And then share a little bit about the emotional, I think the emotional up and down that you went through to start curlBOX, and why curlBOX? So just fill in those blanks a little bit. I gave a very fast and loose summary, but take us back and give us some of the specifics of that timeframe.

[00:08:55]

MT: Absolutely. I was one of those late college bloomers. I went to three different universities because I just couldn't figure out what I wanted to do, where I was gonna go. So I started off in D.C at Howard University and ended up finishing at San Francisco State. I moved back home and I just still didn't really know what I wanted to do, so I kinda go into the PR-Marketing-Entertainment. I mean in LA it's a no-brainer. And I was working all the time, like it's just non-stop, you have no life, and I was working for Travis Barker. I left my firm, my agency, and went to go work for Travis Barker and I dunno if you're familiar with the plane crash that he had in South Carolina?

FT: Yes.

[00:09:40]

MT: And there were 4 people total that died on that plane, but there was one person that I shared a desk with every single day that died in that plane crash. And I had just had a conversation with him literally like a week before. Now his brother died in a motorcycle accident a week before, and then he died a week later and I had just had that conversation with him cause he was so down. I was like, "You have to live your life," you know, I'm having this conversation with him about how you're working for others and you're giving everything that you

have to someone else, but what about you? He was so good and when he died in that crash, his best friend called me at 4 AM because he didn't want me to turn the news on and get this. And so he kept calling my phone and he told me, and I never went back to work after that.

I have never had a formal job since then and it was almost like something kept say, "How many times are you gonna tell someone else what they should be doing with their life and following their heart and their dreams, and how many funerals are you gonna sit at and let another person be eulogized, and you not do what you should be doing?" And then that thing pops in your head like, "But what about money?" You know? "I can't do it, because I need money," and then I thought about how much money do I really need? And I was naïve enough to think \$7,000 was enough. [Laughs] So I cashed - I had my 401(k) and I don't even know how I managed to save that much money because my first job outta college, my very first job outta college was part time.

I made \$10,000 for the year. I know this because I had my taxes done, and the second year I switched jobs and made \$26,000. And then after that I think I got up to like 30 or 35, but I still managed to have that amount of money saved over those couple of years.

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FT: Just a testament to the 401(k), right?

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MT: Yes!

FT: I mean that's a powerful thing.

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MT: Yes, yes. And so moved to Atlanta with a brand new Volvo, which sucked up that \$7,000 because you know with the note, my insurance went up because Atlanta, the insurance here is a fortune because the number of accidents. I'm not gonna say whether or not I think people can

drive here, so the money was gone before I knew it. It was gone. And that's when I got on Care.com and decided, "You know what? If I have to water plants, babysit, walk dogs," and it was the height of the recession. No one would hire me. And so I was like, "I have to do what I know how to do, and that's just use my body and do somethings. So I did.

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FT: So your friends passing, was this really kind of lightbulb moment for you to realized, "I need to seize my life, take control of my life." You know, I just had Daphne Oz on this show. Daphne is a co-host on The Chew, daughter of Dr. Oz, and she says, "I was living this placeholder life". You know, I think we can all relate to that. Sometimes you feel like you're living this life that "one day, when I have the house" and "one day when the job that I want". Well why can't "one day" be today?

[00:12:53]

MT: Right!

FT: And so you move to Atlanta, you use up all that money before you even got there, decided to babysit, which is totally respectable, and then where did you go from there? So you're babysitting, and then?

[00:13:05]

MT: I was assisting, actually I was working - when I was on that website, one of The Real Housewives of Atlanta, Kim, the blonde one that was dating Big Pappa at the time. I dunno if you watch that?

FT: [Laughs] Nice!

[00:13:16]

MT: She was on that site too looking for help. Just any kind of like personal assistant help. So she called me on Valentine's Day - I never forgot that - and she invited me to her house for an interview, and she gave me 100 bucks on the interview. And I was like, "Girl, I am here! I am here for you." And so I started just helping her out in her life. And I was actually on the show, the second season. I'm very sort of like organized, and resourceful and so I was able to help her out with a lot of things and while I was helping her is when I was on the show. I sort of just vanished from LA. People didn't even know where I went and then when they saw me on the show, a lot of my work PR friends were like, "You're in Atlanta? Just saw you on the show."

[00:14:05]

FT: [Laughs] You're an extra on The Real Housewives of Atlanta?

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MT: Right, right. And so they started sending me sort of local PR work. So I started doing, picking up freelance work and then that work started to pick up so much that I just stopped working with Kim on Real Housewives and then that's when I started freelancing some music festivals and different things that came through Atlanta or down in Miami. And that kind of like lead me to start, what was my very first business, which was "Art of Fact PR", which I worked on some beauty brands, some apps, and just whatever people needed my help with after they found out where I was. I transitioned out of that into doing Art of Facts.

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FT: Did you always want to be an entrepreneur?

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MT: I feel like it. I think so. Growing up my mom said I used to look around at people, so I didn't grow up with a lot. I never felt poor, but I think that now that I have a bit more money, I probably was. But my mom says, "Since you could talk, you'd look around and "Mom, what does she do?"

What do they do?" I think that I would look at the things that people had and wonder what did they have to do to get them?

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FT: So curlBOX is genius...

MT: Thank you.

[00:15:19]

FT:...because a you've mentioned and pointed out, women of color spend more money on hair treatment and hair care than any other demographic. So clearly a market, but how do you differentiate yourself? There's so many, first of all, there's so many products out there. But then also I feel like the subscriptions, monthly subscription box service thingy is like, there's so many of them. It was such a fad almost, there's a subscription for literally everything. So how did you differentiate yourself in the beginning, and how do you continue to claim your stake in the marketplace?

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MT: When we started - the business is almost four years old, so this was maybe four and half, five years that I started working on the idea. And I think that because I am my customer, I really understand what's needed. It's not, we do really well because of the way that we sample. If you look at our boxes, they're mostly full-sized products because the reason why we consume so much is that we don't use a little packet of product. So we need, when we're trying it, we need a lot. So I always make sure that the samples were generous. And then I always make sure that when I work with brands, that there's some added value and they're kind of like buttering my grills up. I feel like every time, I dunno if you know this about my business but you can only become a member once a month. So if you wanted to go online and become a curlBOX member today you cannot.

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FT: That's smart! You create this like sense of scarcity.

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MT: Yes. And it's not because I'm - it is true. It is scarce, and it is scarce because it is taking companies a really long time to understand how to market to us. I know how to market to us. They don't really understand and so I had to do, and I still have to do a lot of work to tell brands why the photos that we use, why everything we do really works. And so I think that I just stay ahead by, I am my customer and I know how tricky and how hard this is. And so I know what's going to work, and it's not a - I don't do it for the money. I'm very lucky that I am able to get paid to do this, but I would do it for nothing because I really love it. Like I really love being able to choose the models that go with every box and just the different products that we use. Like when I score, we have some really phenomenal boxes coming up this fall that I know for a fact that no one, no single box is going to be able to sample these. So there are some brands that only work with us, and that's our advantage.

[00:18:11]

FT: Yea. You definitely create this sense of exclusivity from whether you're client, or not a client but a customer, very VIP experience to even the ones, the companies that are partnering with you.

MT: Yes.

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FT: You say that you're not in this for the money, you're really following your passion. But listen, it's okay to want to do it for the money too. You're profitable, that's smart. You're a smart business woman, you're savvy. You have to sort of think about the bottom line too right? Let's be honest.

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MT: Absolutely. Listen, I like money!

FT: Thank you.

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MT: I like money, I like having a lot of it and I get excited when I make big deals. And I make some pretty big deals but I should say that I'm not "motivated" by the money. That's probably better. That's a better say. The money doesn't motivate me, but I don't mind it at all.

[00:19:01]

FT: Alright everyone, so check out curlBOX. So I am not a woman of color, although for years I thought I was cause I don't consider myself a white girl. I'm a Middle-Eastern woman, and so when I would check off those like boxes on college applications, I would always check out "other", and little did I know I was caucasian all this time. Because also my hair is the biggest pain point, I think my biggest beauty pain point. My hair, folks, does not always look straight and gorgeous even though all my head shots look like that. But I wake up in the morning and I have to like decide whether I'm gonna blow dry my hair today or just put it up in a ponytail. Most days it's in a ponytail cause I cannot deal with my hair, like it just takes me too long! And then the professional services like, "Okay am I gonna go spend \$80 to blowout my hair everyday? No!"

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MT: You can relate! I mean, I think for most women of color or African-American women, that's the thing is that our hair is our pain point most of the time and what are we gonna do? What's gonna work? How long is it going to last? When is it going to stop working? It never ends!

[00:20:14]

FT: Absolutely! It never ends. Well let's talk about a little bit more about Myleik's money mindset because that's also why I wanted to have you on the show. If you had to summarize your money mantra in one gulp, what would it be?

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MT: My money mantra in one gulp is if you can't buy it twice, you can't afford it.

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FT: Tell me more about this! [Chuckles] Cause I feel like I definitely have stretched myself to where I can only buy one, not too!

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MT: [Laughs] And me too, right. I'm [inaudible], and I can't buy two. But I think that when I think about the day to day, my day to day things, or the kind of non-necessities I should say, that's kind of how I, that's my approach to things. And so when I first started making a little bit more money, I would feel the need - I remember, I will tell you. When I first started curlBOX and I was setting all these goals - my subscription goals and I have financial goals, and I'm like, "If I hit this goal, I'm gonna go get a Chanel purse." I dunno why, I just wanted that and that was like in my mind, I felt like the more I make, the bigger purchases I should be making. And so I even went and did all the research, went to Sachs. I think the purse that I wanted was like \$10,000 and I'm like, "Okay, yeah I'm gonna have \$10,000 to get this."

And I don't know, I hit the goal, I had the money saved, the day that I hit the goal I walk into Chanel to get the purse, and I just couldn't do it. I couldn't do it. I was like, "This is stupid!" Like I don't know, what am I doing? Why was this so serious to me? And I decided to not get the Chanel bag, but still reward myself with a nice bag. I ended up getting a Prada bag that was about \$1,200 and I mean I could've gotten at least 9 bags or 8 bags you know? And then after that I was even still like, "Why is this so important to me?" And so after I talked to my accountant about this, like how emotional I was like, "Why is it that every time I hit this financial goal I feel like when I hit this I need to go spend a fraction of it on something stupid?"

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FT: I can completely relate! I still to this day can't bring myself to buy anything from Chanel.

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MT: [Laughs] Me either!

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FT: And you know, I wanted all of that stuff when I was in my 20's and poor, and eating tuna fish out of a can. I wanted all of the bags. But now that I have the money, I would rather spend that money on a piece of artwork or a home renovation project because that's how much a Chanel bag costs! [Laughs]

[00:22:59]

MT: Right, right.

[00:23:00]

FT: It's kind of ridiculous, and so you really when you start to work hard for your money and the money starts coming in, I think you start to realize what you actually want out of life and what your values are in a bigger way. So, see, I told ya! We were meant to be friends.

What would you say is your biggest money moment growing up as a kid? You already shared a little bit about your mom and growing up with not a lot of money, but what would you say was a defining money moment as a kid growing up?

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MT: I think that, like I was explaining a little bit earlier, that I would look around at what people were doing to try to see how they were living these lives. I mean you can look at people's cars, like they look neater, they look polished, and I began to learn at a really young age that they were either experts at something, they were professionals and they were usually experts. So from the time I was a young kid I just knew like I've got to be a master of something. I have to become a professional expert. And so that has always been in the back of my mind through school, I mean as a young adult of like "I want to be great at something, at one thing. And be known for it."

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FT: Who were your role models?

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MT: My role models, I'm probably like every young black girl. I mean, Oprah! I know this sounds crazy because...

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FT: She was one of my role models too!

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MT: Yeah, you know I used to schedule my college classes around the Oprah Winfrey show and I think that once I discovered it, I would look at Oprah and say, "You know what? Like she's not a supermodel. She's brown just like me and she has like some African features and she's sometimes a little quirky and weird and she cries and she," and this is like even before I knew how financially successful she was. I think I began to understand when she would have guests on there and everybody started teasing her about being like super rich. But I think when she was like young, I was like, "Wow! I just wish I could, I just wish that I could like live my truth out loud like that." And so I really looked up to her for a really long time. I still do!

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FT: I still do yeah. I met Stedman one time at a conference. We were both speaking.

MT: He's cute!

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FT: He's so cute! [Both laugh] I so desperately wanted to like give him one of my books to be like, "Can you give this to Oprah please? XO Farnoosh." But I respected him too much. And you know what he said during his speech, he said, "You can't be dating Oprah and not know what you're, as a man, you can't be dating Oprah and not have a plan."

[00:25:46]

MT: Woah!

FT: And I thought, "Yes, that's so true!" Cause he was inspired by Oprah to get his Masters and become entrepreneurial, and he was a corrections officer before he met Oprah. But always ambitious, but I think being with Oprah made him a lot more, a lot more ambitious. Let's just put it that way.

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MT: I think so. When you get with someone who, and that's been my struggle. That's why I really wasn't, I love your book. Just "how do I connect with someone and relate?" Because I think when you are financially successful, people think you don't have any needs and it's like, "Yeah, I do actually." So, that's good.

[00:26:26]

FT: Alright, let's talk about failure Myleik.

MT: Okay! My least favourite thing.

[00:26:31]

FT: Okay, we didn't actually - I teased this and I didn't, I feel like we should talk about this a little bit, was the jail thing.

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MT: Yeah. [Laughs]

[00:26:39]

FT: [Laughs] And again, I'm sorry I'm laughing cause I know really why you went to jail.

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MT: That is was stressful!

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FT: Yeah that, and it wasn't like, it was a DUI, and you had to spend 24 hours in jail, right?

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MT: Yep.

[00:26:52]

FT: How was that?

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MT: You know, it was not - the thing was is that I'm glad that it happened because, and it happened so early before I became like way successful. Because I think that money kind of makes you feel invincible in a lot of ways, and it gives you like access and privileges, and I was just like, "Had I gone any farther kind of doing like," - I guess when they say "Drink responsibly", I don't know that any of us really know what that means because it's like, "Is that one drink? Is that two drinks? I feel fine!" You're likely gonna always think you feel fine, you know? But it was terrible. It was horrible. I never got like pass the holding cell or anything like that, but you're cramped into this room with like benches the size of like pencils. So you're sitting on there for like hours unless you stand. There was one toilet and like a constant flow of all kinds of people. I met everyone from like soccer moms that were there for speeding over the limit to meth dealers and like sex people, prostitutes. I mean, it's just that thing where you're like, "Holy!"

So it was eye-opening and also just understanding that it's designed to break people. People were being so mean to me, and I'm like "Why are you being so mean?! Relax!" It's like they're just naturally, "Okay you broke the law, whether you stole a pencil or you killed somebody, everybody gets treated the same.

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FT: Wow! Yikes. Yikes!

[00:28:33]

MT: Yeah, yeah. Yeah.

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FT: Well, switching gears a little bit, financially, what would you say is your biggest failure?

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MT: I thought about that. I was like, because I'm so - financially my biggest failure. I'm pretty frugal for the most part and smart with my money, but I tried to think about what was some of

the dumbest things I've ever done. And would probably say I went through a jewelry period of buying really nice jewelry that consistently broke and fell off. [Laughs]

[00:29:08]

FT: What?

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MT: I'm talking about yes, and you know I'm really hard on jewelry I guess, I now learned. And so I would buy necklaces, golden and diamonds. This kind of stuff. And it just would constantly - I can't even tell you how much jewelry I've lost. And so now I'm like, "You know what? I'm back to fake jewelry because that was dumb!" You know?

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FT: Costume jewelry. I like Stella and Dot. Have you ever been on Stella and Dot?

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MT: I have! And Stella and Dot is so awesome. Their packaging is incredible. You order something from them and you just feel so pretty.

[00:29:39]

FT: I know.

[00:29:41]

MT: No matter what it is. So I do costume, I'll do Madewell. I still have like three things left [Both laugh], I have like a necklace or two and a pair of earrings left. Like I bought these diamond and gold hoops that, I think they were probably like \$6,000, that I still have. That's all I have left. So I'm done.

[00:30:03]

FT: Well you know, hey, buying a few pieces of bad jewelry in the grand scheme of life is not that big of a financial fail.

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MT: Yeah, no. I've not really had that much money to - for a long time in my life I didn't have enough to fail with. And so I think that because I had so little that when I finally got some, I'm so cautious. My therapist - I go to psychotherapy - my therapist says, "I think you're afraid to fully be happy or to not worry." And so that's something that I personally struggle with is that I'm definitely, while some people get this money and they just start going crazy and like "Let's just buy this!" I'm like, "Oh my gosh!"

[00:30:44]

FT: Have you ever read Brené Brown's work?

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MT: Yes!

FT: Yeah. She was on Oprah a lot and one of her, I can't remember the exact quote, but she said something like more or less that, "Being happy is, for a lot of people, the scariest thing." Like truly being happy, because when you're truly happy, you have to really vulnerable. She said, "Why is it that," for example - I have a one-year-old son. So sometimes he's asleep, and I'm looking at him and I'm like, "Ah, I couldn't love anybody more than you!" The amount of love you have for your child is immeasurable, and the next, almost always, the next feeling that I feel is fear. Because I fear that, "Oh my gosh, if something ever happened to him or if he ever gets sick!" And so her life is devoted to teaching people how to avoid feeling that way because the last thing you want, because on your dying day you don't wanna look back and go, "I'm glad I was scared my entire life!" You wanna lean into those moments and be able to relish them

more. And even if it's scary, even if it's really vulnerable of you, you should practice that more and be more conscious when those things happen. I think that was really profound.

[00:32:07]

MT: You know what? And this is the thing I tell my therapist, I know this, I've read it and I know it. But it's like this thing of, like I told her, I just bought a new house. And I just bought a new beautiful home! It's four stories, almost 4,000 square feet, there's an elevator in it, three patios, humongous kitchen, dining room, this, this. And I can't get excited because you know what I keep thinking? Someone's not gonna like me for doing this. It's bizarre! Because you see what I preach on my Instagram. I don't care what people think! I don't care what people think! But somewhere there's a guilt that I have about what I have accomplished. I truly feel guilty a lot of times. But I'm working on it, I'm going to try. I told her that I'm going to try. But it is true, it's hard for me to - but I'll do it. I'm moving out of my place. I live in a two bedroom kind of like nicer apartment, but I was like, "Myleik, you can't stay small because you're scared." So it's not, I'm acknowledging the fear, but I'm doing it anyways. So I'm letting you know, "Yes I am moving into a really big nice house, but I am very afraid, but I'm doing it anyway."

[00:33:15]

FT: Barbara Stanny was a guest on my show, and she talks about this too. Women especially, we have a fear of owning what we're worth and, but she said what is probably the most amazing thing that can happen with money is to put it in the hands of a woman because when women inherit wealth and when women earn their wealth the world becomes a better place, she believes. And we see money as a way to have power to heal, and power to change, and power to improve, and power to help people. And so remind yourself of that and use that reality and truism to encourage you to earn as much as you can, and earn as much as you want, and spend as you want, and save as you want because it's a good thing.

[00:34:06]

MT: Yes.

FT: It's a good thing, and there are always gonna be haters. Who cares?

[00:34:10]

MT: Right! Absolutely. Always.

[00:34:12]

FT: What would you say is your number one money moment? Your So Money Moment? Buying the house?

[00:34:19]

MT: I think so! I would say so. I don't, Farnoosh, I don't know that - I grew up in a 750 square foot apartment. I never had my own bedroom, never. I only got my own bedroom when I broke up with a guy and I moved out on my own, but until then I had not like really didn't have anything. I found this house on accident. So I was looking for a house a little bit lower than my budget, because that's how we are right? The accountant says, "This is your budget," so I go under. And I found a really nice house under my budget, but it was a brand new house so the GPS dumps me in the middle of a street. So I just start driving and I'm like, I drive into this beautiful gated community, and I'm like, "Oh this must be it."

So I go and I look at this house, and I just fall in love and I'm like, "Wow". And because I've never bought a home before I didn't know that this was not the price point of the house that I was looking for. And so I fall in love, the lady hands me all the paperwork on the house - I don't even look at it because I'm like, "Oh this is gonna be so great". I get home and I flip it over, and it is about \$300,000 more than what I was - the other house. Talked to my accountant, talked to my wealth manager because I do have those, and they were like, "Well you can afford it". And it was almost like this sort of overwhelming tearful moment that like, "I can have what I want? I can really have what I want and no one has to help me?" And so yes, it's scary, but it is a So Money - like I can go out and buy exactly what I want.

[00:36:03]

FT: Congratulations! That's awesome.

[00:36:04]

MT: Thank you!

[00:36:04]

FT: That is so great! Virtual high-five.

[00:36:06]

MT: Thank you! I know, people say - I've met some of my neighbors and because it's a brand new subdivision in Atlanta in Buckhead, and I met some of the neighbors. And so all of my neighbors are like late 40's, 50, 60 couples. And so they're like, "You're the baby of the neighborhood!" [Both laugh] Like there's no single person like in your 30's. So I'm excited to get over there, and it's just so beautiful. And I told my accountant when I took him to see it, "It's gonna be hard for me to have a bad day in this house."

[00:36:41]

FT: So question for you, cause I'm super nerdy about this stuff and I write about this. How is the dating been? Do you bring guys back to your four-story house? I know, I ask this, you know why I ask this! Cause some guys would look at that and go, "Okay, how am I gonna support this?" Cause guys wanna support, guys wanna help, guys want to be your "hero", they wanna be your "man". And sometimes this can be very off-putting, that may be a sign that he's not the right guy for you, but have you encountered this?

[00:37:17]

MT: Oh my gosh, you know, what's so funny is that I was talking with Jess and I was dating someone else in that podcast. And so he has since been released! [Laughs]

[00:37:28]

FT: Unleashed!

[00:37:29]

MT: [Laughs] Right! But you know, it is hard! And I'm dating someone new now who I am like completely obsessed with because they are passionate and they have like their own lane and they're very busy, and they work a lot, and they travel a lot so they understand but it's very hard for me. And he said this to me, he was like, "You talk about money a lot!" And it was like I didn't realize I was doing it because I was trying to like start saying things before - like don't get me wrong. I live in a two bedroom place now but it's three stories. My place is gorgeous. And so it's just this thing of like, I'm trying to like warm you up to what I really have and what I'm able to do because I don't wanna scare you. I don't wanna scare you because I have had people do that. Like they walk in and they're like, "Oh my gosh!" Or you know if you say, "I wanna go to Mexico this weekend! I'm just gonna go!" There are people who aren't able to do that. So it is very hard, and I have found that like sometimes guys, there are some guys that they want for you to take care of them. They don't want to nurture you because some people have this belief that money is all you need. If you have money, then you have no needs.

[00:38:47]

FT: Right, right.

[00:38:47]

MT: And it's like, "Actually, I have needs!" And so I think that I have, like I met someone who I don't think is, like you know, he walked into my place and he was like, "Wow, this is gorgeous."

[00:38:59]

FT: Ah! Good sign. Good sign.

[00:39:01]

MT: Yeah, but it wasn't like, there's the other side of, "So how much was this?" Like I have this Bangen Olafson stereo thing. And it was like, "Well how much was this?" And it's like, "Ew! I dunno!" [Laughs] And people, I don't think they realize how uncomfortable they make you when they constantly talk about what you have.

[00:39:24]

FT: Yes. Yes. So yeah, try to remember that you're just a man and a woman in a relationship and that money is just a means to an end.

MT: It is.

[00:39:32]

FT: And that really what it reflects is that you are a hard worker.

MT: Right.

[00:39:41]

FT: And that you are enjoying your life. And so what a great person to spend time with! Anyhoo!

MT: Yes! I agree.

[00:39:51]

FT: Yeah, you're preaching - I guess I'm preaching to the choir. What is your number one money habit Myleik?

[00:39:55]

MT: My number one money habit is probably two fold. One is that I check my accounts and I check receipts. Like if I go to a hotel they, "Oh we'll email you the receipt". No! Let's look at it! Because I think [Both laugh], because I think that sometimes people think that you don't care or you won't look at it and there are times where I feel like "Oh I've been a bad girl", that I don't wanna look at it. But it's just like forcing myself to look at my numbers each day and scrutinize them because people will try to get over on you all the time. It is a gross, disgusting thing, but I have been double charged, I have had people charge me more because they think I have it. I'm like, "Well, what does this cost?" My least favourite thing is, "What's your budget?" - "Don't worry about my budge! What do you charge?"

[00:40:51]

FT: Ah! Oh man. You know, there's a service out there called "Bill Guard", it's free up to I think you can hook up three of your different credit cards and debit cards to it and they will alert you when there's a double charge or when there's a suspicious charge or when there's like anything out of the ordinary that happens on your card. And actually, they have caught some double charges and things that like I just know that I didn't buy, that might be a sign of fraud. So anyway, if you're listening and you're wondering, "yeah I'm pissed about this too. How do I make sure this doesn't happen to me?" Bill Guard! Bill Guard. It's a free app!

Alright, Myleik you've been so much fun. Let's do some So Money Fill in the Blanks.

[00:41:34]

MT: Okay.

[00:41:34]

FT: And have some fun here. If I won the lottery tomorrow, the first thing I would do is _____.

[00:41:41]

MT: If I won the lottery tomorrow, the first thing I would do is plan to take one year off of work and travel the world.

[00:41:51]

FT: Woah! So you wouldn't work? How would that even work?

[00:41:55]

MT: [Both laugh] I don't know!

FT: Do you have a team in place?

[00:41:57]

MT: I do! I do, I have a team in place. But you know what? This is gonna sound crazy as can be, and I'm probably only saying this because I don't play the lottery, but like I think that if I got to that place where I was trying to like win money - like win a lot for a little - because I know that hard work is how you make money. But if I was gonna take that risk, why not just say, "Screw it all!" And just go away? I do. In my fantasy life I don't wanna work. I want to travel the world and live kinda like a gypsy. And if I could afford to do that, I would. My wealth manager, I always say to him, "How much money do I need to retire?" [Laughs]

[00:42:36]

FT: What does he tell you?

[00:42:36]

MT: Well he said, "Well if you want to live a lifestyle of about \$125,000," I think he said. He's like, "You need to save up \$3 million, and then you could get like, your monthly interest cheque would be the equivalent of about \$125,000." But I think based on kind of how I would wanna

live, I think I need to save \$5 million. So I mean if I won \$100 million, if I won the lottery, I'd put that to get that going, and then I would take off.

[00:43:03]

FT: Bye bye 4,000 square foot, four-story house! [Both laugh]

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

[00:43:15]

MT: The one thing that I spend my money on that makes my life easier or better is actually help. I have a housekeeper, so I've never used my washing machine. I hate laundry, hate it. So spending money to have people support me or help me in my life, like what is it? My favorite grocery thing? Instacart? Like anything that takes away domestic duties, I love! [Laughs]

[00:43:40]

FT: A-men! I dedicate a whole chapter to this in my last book.

[00:43:46]

MT: [Laughs] Yeah, anything that says "Bye-bye laundry, bye-bye dishes, bye-bye grocery shopping," I'll take it!

[00:43:51]

FT: And now, fortunately, there is an app for everything.

[00:43:54]

MT: Yes, there's an app for that! [Laughs]

[00:43:56]

FT: What is your guilty pleasure? One thing that you spend on that you are totally, you splurge on it, but it's you know what? You can't live without it.

[00:44:05]

MT: I splurge on fancy hotels. And I'm trying to get better at it, because what happens is when you start staying in these...

FT: You get spoiled!

[00:44:16]

MT:...\$500 plus rooms, you know, I've stayed in - I went to Paris for New Year's Eve last year and I stayed at the Mandarin Paris. It's like \$1,000 a night.

FT: Oh my gosh!

[00:44:28]

MT: I stayed for like a week!

[00:44:30]

FT: Oo!

[00:44:32]

MT: [Laughs] But!

FT: Airbnb girl!

[00:44:33]

MT: I tried! But this is - the So Money crew is gonna kill me - I also paid for an Airbnb because I was gonna stay in an Air - I got an Airbnb for the week for my cousin and her wife and her friends, and I got over there I was like, "I can't do this! I'm tired, I've worked all day, the heat was taking too long." And so my guilty pleasure is I really like...

FT: You checked out!

[00:44:56]

MT: We were driving to the Airbnb and I saw the Mandarin, and I was like, "I'm gonna say hello to everyone, and I'm gonna go check into the Mandarin". [Laughs]

[00:45:05]

FT: Woah!

[00:45:06]

MT: So I did that. That's my splurge! I'm getting better at it. I haven't done that, but I do, there's this really fantastic place in Cancun called Mizuc. M-I-Z-U-C, beautiful! I just, that feeling, I love it! So I splurge on hotels, but now with the new house I think I need to sit down.

[00:45:24]

FT: Maybe! Yeah. Maybe nest a little bit.

One thing I wish I'd known about money growing up is _____.

[00:45:32]

MT: One thing I wish I'd known about money growing up is that the more you have of it, the more excess you have in life. The more you care about it, like because I have more money, having more money gives me access to deals, gives me, you know. When I pay for like my car insurance, I pay it all at once which gives me a discount. There's so much that happens for you when you have more.

FT: If you take care of it!

[00:46:04]

MT: If you take care of it, and you take care of - people know that you care about money. Like the home loan, that sort of thing. The bank treats you, they roll out the red carpet. I get a home loan, they're taking me to a tennis tournament. You know like, "Thank you!"

[00:46:20]

FT: Which bank do you have? I need that bank!

[00:46:22]

MT: [Laughs] I bank at a couple banks, but mainly Morgan Stanley. I love them.

[00:46:26]

FT: They give you a mortgage? That's more like an investment bank though isn't it?

[00:46:29]

MT: Yeah, but so that's the thing. It's an investment bank, but once you get your weight up over there, you find out that they do all kinds of stuff.

[00:46:38]

FT: Yes, money opens doors.

MT: Yes!

[00:46:41]

FT: Money gives you access. Alright, when I donate money - we talked about spending, let's talk about donations. When you donate money, I like to give to ____ because _____.

[00:46:54]

MT: I typically give, so I've given to Saint Jude. My company actually raises money for Saint Jude Children's Research Hospital. I was invited, one of my curlBOX members works there. She raises funds for Saint Jude and she had her boss fly me out and give me a tour of the hospital and it blew my mind. The fact that if a parent finds out that their child has cancer and they're accepted to this hospital, the hospital pays for, there's housing - beautiful apartments that I got a chance to take a look at. They cover all of the treatment, and I met a young lady who was gonna be there for two more years after I had met her.

FT: Oh my gosh.

[00:47:30]

MT: And so it's that thing of like, and it cost I think they said it's like a million dollars a day to run this hospital. And what I love mostly about it is that the owner, the person who started it, had a dream. Like, "I wish that I could have a hospital that treated kids with cancer for free!" And it's happening. And so we raised almost \$20,000 for them last year, and I give money, if I have other friends and colleagues like March of Dimes I just went to a luncheon for them. And then I try to help, I mentor a lot of young women in their like 20's and I give to them by way of experience, trying to - I feel like I became successful because I was exposed. And so I try to expose them. Like I sent my assistant to Croatia, I try to - my assistant has been with me to Paris and Amsterdam. Like the more you see, the more I think you should begin to want in life.

[00:48:31]

FT: And last but not least, I'm Myleik Teele, and I'm So Money because _____.

[00:48:35]

MT: Okay, this is the one that I really want to... [Chuckles]

FT: You wanna nail it!

[00:48:40]

MT: I wanna nail it! I'm Myleik Teele and I'm So Money because I'm not emotional, I'm not an emotional spender. There's nothing that moves me. I will not do it!

[00:48:53]

FT: That's right! You walked into that Chanel store and you walked right out.

[00:48:56]

MT: Right back out!

[00:48:57]

FT: That takes, that took strength! That takes strength.

MT: [Laughs] With the money!

[00:49:00]

FT: [Laughs] With the intention, and then reality kicked in and common sense kicked in. Nothing against people with Chanel bags, you know what? I'm gonna be honest. I have a little Chanel

wallet that I like wanted to go and buy the big bag, and then I was like, "You know what? This is ridiculous." But I did buy myself a little crossover bag. It's really practical. I can put like my credit cards in there, my cash, and things like that. I like polish it every night.

Myleik, you've been so much fun! Thank you so much for being so honest, transparent. Congratulations on curlBOX and everything else. The four-story townhouse. Hope you get to go on that kickass vacation and retire early like you deserve it, and find the man that appreciates you. So thank you for all of that, and we will be watching you!

[00:49:47]

MT: Okay, thank you so much!

[00:49:50]

[END]