

EPISODE 190

[INTRODUCTION]

[00:00:29]

FT: Happy Monday everyone! Welcome back to So Money. I'm your host Farnoosh Torabi. If you've ever had a difficult time saving money, and I'm raising my hand right now because guess what? No one really likes to save money. I mean, yes, it's nice to see money saved. It's nice having saved. But the process of saving can sometimes be just a pain. A pain in the you know what. It's not actually something that, as humans, we are born wanting to do, or being good at. It's just not really instinctive. Sociologists might agree with me, and behavioral economists might agree with me, and today's guest I think definitely agrees with me.

We've got Ethan Bloch on the show. He's the CEO of a new hot app. Yeah, there are a lot of apps out there, but this one, I'm telling you, is hot. When I talked about this to my brother and his friends, they knew instantly what I was talking about. So that's when I knew it was cool. It's called "Digit". Have you heard of this? It is a free automated savings tool that you can download on your phone and it communicates with you via text. And how it works is you hookup your bank account to this app and it also simultaneously opens a virtual chequing account for you, separate from your existing bank account.

And based on how often you get paid, how you spend, all sorts of different variable, which we'll get into during the interview, Digit just saves for you. It sends you a text saying, "Hey, we saved 35 cents for you today. Or \$4 for you today. Or \$12 for you this week." And that's it. You don't have to do anything. It's passive saving. As a user you can, with no fee, withdraw that savings from the Digit account via text, whenever you need it. So very convenient, very simple. Not much else I can say about it. I mean, it just works and you'll be surprised to hear how much Ethan has actually managed to help Americans save in just a short period of time. This app is very new, and they have I think, saved Americans something like \$20 million. \$20 million! Yeah! This is why the app is really successful, it does the hard work for you.

Now Ethan himself has over a decade of experience in finance. His last company was called "Flowtown". It was acquired by Demandforce in 2011 and he says that he has been obsessed with personal finance since he was 13. And so he has dedicated his career to working in the space, and with Digit, he believes he is offering a solution for modern problems in personal finance, and I happen to agree!

Some takeaways from our time with Ethan: why he thinks the big banks can't compete with the app that he's created. Sorry! How the app determines how much to save on your behalf. This is interesting, especially if you don't have consistent income. You are getting paid in dribs and drabs, you're a freelancer, you don't get a two-week paycheck. How does the app understand your personal finance behaviour to safely guess how much to set aside for you that week? And a sore lesson that Ethan learned while investing his Bar Mitzvah money, a personal story that that he shares.

Here we go, here is Ethan Bloch!

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[INTERVIEW]

FT: Ethan Bloch, welcome to So Money. Excited to have you on the show! Meeting you for the second time, the first time was at the competition to be selected as one of several FinTech startups in the FinLab incubator that's sponsored by Chase. So congratulations, I heard you guys won!

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EB: Yeah, thank you so much. And also, thanks for having me on the show.

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FT: My pleasure! It's one of the few, if not the only companies that presented that day among the others where I came home and I was telling my husband about it, I was telling my brother

about it, and they were like, "Yeah! You know Ethan? We love Digit!" It's definitely catching, I would say, for sure among the millennial generation. My brother is 24, all of her friends use Digit. I'd love to have you just kind of explain it to the audience a little bit. I gave a bit of an introduction about it before you got on the podcast, but tell us about why - I think what's awesome about it is it's so simple. It totally feeds on our psyche, and works easily and beautifully. Tell us how, what Digit is and why it's so great! [Chuckles]

[00:05:13]

EB: Yeah. So Digit's a service that totally automates your savings for you. All that requires you to do is sign up and connect your existing chequing account, and then you're done. And then Digit will automatically learn your spending and income patterns and every single day, check in and find the perfect amount of money to save. And if it finds the amount, then it will literally sweep it out of your chequing account, into your FDIC-insured Digit account, which you can get access to at any time that you might need it, and move it back into your chequing account for the next business day.

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FT: And you communicate with users via text?

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EB: That's correct, yeah. The whole - so you can sign up on the web. So there's desktop web and mobile web. And then after you've done that, the entire experience takes place through text messages.

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FT: Gotcha! What was interesting in your presentation, when I was moderating, I thought was that you discovered something along the way when you were troubleshooting the product and you realized that having too much communication with the user and asking them too often, "if it's okay? Can we move the money? Are you alright with it?" They don't like that! They just want

you to move the money. Like take care of it for me. That's how little time we have and how little involvement we want in our own savings process. And at first you were kind of, you stumbled on this and you thought this was gonna be an issue, like the company model was dead, like you got - but you just decided, "You know, we're just gonna stop asking people for their permission!" And I thought, "Can you do that, legally?" And then, but then you did it and the result was beautiful. You were able to save a lot more money for people.

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EB: Yeah, so when we would talk to users they would say, "Why are you asking me? If you know it's a safe amount of money to move, just move it!" And then, it is legal by the way. You have to get sort of consent from the user up front when they sign up for the service.

FT: Gotcha, okay.

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EB: And then once you get that consent, you can sort of move a certain amount, in our case it's between 5 cents and \$150 is sort of the maximum that we can move on behalf of the user without their consent.

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FT: And how much money have you saved, in general, for people since this app was developed?

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EB: I think we've just crossed \$20 million!

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FT: Stop! \$20 million! How many users?

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EB: So we don't actually disclose our user numbers yet. We just talk about sort of gross savings and total savings. The biggest reason of which is, you know, the big banks call it - Bank of America has around 50 million customers. Until we get to a number that I think is, feels somewhat competitive, we won't yet disclose the user numbers.

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FT: Okay. That's fair. So \$20 million saved for people who normally would not have been able to save as much or as consistently. I'm curious about the algorithm that determines how much you should be putting away for people. What does it take into consideration? When you say like, "Spending patterns, income patterns," for someone say, who doesn't get paid every two week, how does Digit understand what's appropriate?

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EB: Yeah, so there's four sort of key signals that influence Digit's decision. The first one is how much is in your chequing account in that moment, and it'll think to itself and ask, "Is this a high amount or low amount or just average amount?" Then it'll actually ask itself when you're getting paid next? And that could be regular pay cycle or even irregular. It'll make a prediction around when it thinks you'll have income in your account, and for roughly how much that might be. Then it also looks at what bills it thinks are coming due within the next week, two weeks, and then also the amount of that bill.

So those first three ones are like basic, good, personal finance math that are very typical. The fourth one is sort of where the art comes in. And that's where it looks at how you've been spending money recently. And the goal of that is, it can figure out the optimal amount for the first three, but it can't figure out the amount that you might not really feel is missing without that fourth one. Where it tries to find an amount based on your spending for the last week to two weeks that it thinks you wouldn't necessarily miss if it was gone.

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FT: Gotcha! Which reminds me, right, when you were giving the example during your presentation, you're not transferring like \$100, or even \$25. Sometimes it's less than \$1.

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EB: That's right. That's right. I think the average transfer size today is \$12 across all of our users.

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FT: And you're transferring every week? Every two weeks? How does it work? Do you get to choose the frequency?

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EB: It's actually variable based on what Digit decides. What we see is it's usually every three days, on average across all the users. So every three days, saving \$12.

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FT: And the text that you get now is just, "Hey, we've moved \$12 into your account".

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EB: It actually doesn't text you when it moves it. So Digit will report to you every week, once a week, what it's done the previous week. But outside of that, you can text in at any time and check your balance and see if there's been recent transfers.

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FT: It's like your little saver buddy.

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EB: That's right, exactly.

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FT: So this seems very simple, and actually at the presentation one of the judges was like - people were speechless after you gave your presentation, not because they didn't understand your presentation, or where like, "Ugh, this is just the worst". They were actually really into you and didn't have a question because you pretty much laid it all out there, you made it look really simple, your numbers were really compelling, and I think one person finally spoke up and said, "We don't have questions because this is so simple. What are we missing?" So why has it taken so long for someone to develop this?

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EB: Yeah, so I think the reason it just makes sense to people is everyone knows they should be saving. Everyone feels they should be saving more, regardless of your income. And yet, when you actually see the rubber meet the road, people don't do it. And they don't do it because life is complex. Lots of decisions during the day, most of which are more instantly gratifying than say putting money aside. So the human brain is just bad at this. And we all know that too. Like when you say to someone and you present this they're like, "Yeah, that makes total sense". So the solution of having something just save for you, I think would've always made sense. But I think the last sort of stop was, "Would people trust a service to do this for them?" That's the last like very sort of progressive experience that Digit delivers, that I think until now, I'm not even sure there would've been hundreds of thousands of people ready for this, or millions. The idea - sorry go ahead.

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FT: No I'm sorry, but now is the right time because we're so used to, we're so trusting of technology and apps.

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EB: Yeah, absolutely. And when we look at our experience, whether that's with Uber, whether that's with Airbnb - like who would've thought with Airbnb that people would have random strangers in their house, staying in a room, on both sides!? Like the person staying would want that, and the person hosting would want that. And yet they're now booking 1 million rooms a night. And so it's a generational thing I think, largely. It's being driven by the outlook and desire and expectation of a new generation.

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FT: What's been your biggest roadblock, or what have been some of the big learning curves for you as you're bringing this to market?

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EB: That's a good question. I'm trying to - there's so many that it's hard to just like isolate a couple.

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FT: Like did you over-estimate the market in their comfort level. Are you finding that people are actually really receptive to this?

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EB: No we under-estimated.

FT: You under-estimated!

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EB: Yeah, it's blown us away the level of...

FT: Adoption.

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EB: Yeah, the level of trust people are willing to have because the promise is so great. This idea of, you know, most people are down to try it just based on the promise. And then they'll decide whether they like it and whether they trust it, after they've signed up and are trying it.

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FT: And the bank account that you're saving into, that is not necessarily the bank that you're with. It's a separate account. So you have to be okay with that too.

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EB: Correct, yeah. So the money goes into a Digit account. Which in a lot of ways is like a PayPal balance. And then that money is actually held at a few banks. It's held at Wells Fargo, it's held at a couple of smaller banks - BMI Federal Bank, and Opus Bank. And it's held in accounts that are called "Custodial Accounts" that then qualifies for FDIC pass through insurance.

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FT: This seems like the perfect little tool for any major financial institution as an additional perk to banking with them, right? So are you afraid of this happening? Or is that the exit strategy? Not to give away your entire business model here, but if I'm just thinking out loud, what's to say that a Bank of America couldn't just do this with their - they have an app, and they could create a program, and they all want the millennials, so they could create a program where catering to a younger demographic that's very trusting of apps and technology and easy-going with it, say, "Hey, we can save for you. We'll do it automatically. If you don't like it, you can stop at anytime. But this way you don't have to worry about it."

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EB: Yep.

FT: And we're gonna call it Figit!

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EB: [Laughs]

FT: Or Smigit!

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EB: Bank of America does have the Key to Change Program, which is an amazing program.

FT: True, which I'm a member of that yeah.

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EB: Yeah. I think banks are in the business today of being regulated. That's their primary business function. Whereas, Digit, we're in the business of building great product. And so I don't think, even if they attempted to copy us, I'm not even sure they would get it through the organization in a way that even remotely resembled Digit. I just don't think they could build it. I don't think they could deliver the experience. They're not gonna send a text message Monday night at 5 PM that's an automated gift celebrating that you just hit \$250 extra in your Digit account.

FT: [Chuckles] Right.

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EB: I'm not even sure they can, based on the regulation they're under.

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FT: Interesting.

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EB: And so it requires a partner like Digit to build an abstraction layer on top of the banking infrastructure, that can actually deliver the best experience to the end customer. It's similar to what, this is probably a bit of a stretch, but we're not anywhere close to Apple, but Apple they've built the iPhone. But the iPhone needs a carrier, and so they also work with Verizon. And it needs power, and so Mount California is PG&E. So the customer actually has a relationship with Apple, with PG&E and Verizon. But Verizon is never gonna build the iPhone and Apple is never gonna be a carrier. And I think this is what we're gonna see in financial services over the next decade or so.

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FT: Right, we saw this recently with, for example, Northwest Mutual buying LearnVest.

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EB: Totally.

FT: Yeah. You're so smart Ethan Bloch!

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EB: [Laughs] I just, yeah.

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FT: I mean, how long has this idea been baking in you before you brought it to market? I know from your bio, you're a personal finance junkie, nerd, since 13. What happened at 13? Why not 10? Was there something that happened when you were a teenager?

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EB: Yeah, when I was 13 I had my Bar Mitzvah.

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FT: Say no more!

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EB: Right, exactly. Got a whole bunch of money and it was at this perfect time in the world - this is 1998 - where the internet was coming alive and there was online brokerages. And so I cash all these cheques, but the money in my account, and then I opened up - I think it was an Ameritrade account, and an E-Trade account even. And I actually started day trading in technology stocks. And at the time I thought I was a genius cause I just kept making money. But it turns out anyone can make money in the stock market in 1998 regardless of what you were buying. And that was my real first broad exposure to managing money.

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FT: The ups and downs.

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EB: Yeah exactly. And I ended up sort of over the course of two and a half years, I ended up tripling my money. So I turned around \$7,000 into around \$21,000 and then lost everything in April 2001.

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FT: Oh yeah. Yeah that sounds about right, historically speaking. [Chuckles]

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EB: Exactly! And that really taught me a huge lesson. The biggest of which is that I had no idea what I was doing. I had no idea what stocks truly were. I had no idea how to actually think about them. It was just a casino for me in 1998. And that sort of set me on a life long journey to discover what I call, sort of, the truths underlying finance; corporate finance, government finance, and personal finance.

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FT: Well specifically personal finance, what is your financial philosophy for yourself? What's a truism that you've discovered along the way since that epic Bar Mitzva?

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EB: Yeah, for me, and again based on my profession, I like to think about my finances in the span of three plus years. And so it's really helpful for me to get very high level and think about my earnings potential over the next decade. I've even done this all the way up until my death.

[00:19:28]

FT: Woah!

EB: And then mapped that back. Yeah, I know [Chuckles] like truly thought about what's the amount of money that I'll need over the course of the rest of my life, based on how I'm living, based on my family, based on how many kids I think we're gonna have. And then kind of map that back to today and say, "Is this an unrealistic sum of money that I don't think I'll make over the course of my life?"

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FT: And is it?

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EB: No, it's not unrealistic at all.

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FT: Okay good. How do we do this? Like how do we all do this? What software are you using to extrapolate to 20 - gosh knows. 2060? Or however many years. How are you extrapolating?

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EB: I use a spreadsheet. I have all my finances on sort of the high-level, I call it like the "God View". It's all like interlocking spreadsheets. And then obviously I have various investment accounts. And I don't actually do, I only reconcile these sheets once a month, at most frequent. And I don't spend a ton of time looking at certainly my investments I guess. Cause I don't think people should pay too much attention to them if they're properly set up. And then I kinda just go back to living my life, and I focus on my work.

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FT: It sounds like you have a very certain financial life and perspective on this. Is there anything that worries you when it comes to money?

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EB: Anything that worries me? I mean for sure. I would say, I have a wife and young daughter, and so having enough money to give my daughter as much opportunity as possible. That doesn't take much money, right? That's like maybe as much as paying for her college and some, if she has passions along the way, being able to sort of bank those as well. That's probably the

biggest stress related to money, and I think we all feel that. You know, is my family gonna be secure? I think that is the big one for me.

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FT: Right. So would you say that that Bar Mitzvah was your greatest money memory growing up that kinda shaped the way that you think about money today? I always ask this of guests. We kind've got to your history a little earlier in the show than I would normally, but wondering if there's another experience that you had with money growing up that was as pivotal, in a way?

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Yeah. So I had, I got a cheque book and a chequing account, a custodial account, when I was in the 6th grade. My mom had set this up for me, and I was actually selling - this was like 1996 I think, roughly - and I was selling software through eBay. And I would get these chequebook and this idea that I was getting like, accumulating a resource that I could determine what I wanted to do with, felt really empowering. And being able to see it there in the chequebook felt really empowering, for some reason, to me.

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FT: So money always resonated with you. The action of saving and investing, it really always fascinated you. That was maybe in your DNA. Did you have a family that was really good with money, or money was a very fluent topic in your household growing up? It was dinner time conversation?

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EB: It, yes. So money specifically wasn't, business was. My parents aren't great with money. Fortunately my dad's been like a good earner of money, and my mom has been good as well. But we never like, they never taught me or sat me down and talked to me about savings and things like that. But they would give me exposure due to like sort of doing things in business very early on, to the different vehicles of money. Like having a chequing account and having a

credit card at a young age, and things like that. So I got the experience, all the tools and services from a really young age.

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FT: Gotcha! What would you say is your biggest failure with money so far?

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EB: I'm really bad at budgeting.

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FT: Ah! So there we go.

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EB: Yeah.

FT: Good at earning, good at saving, good at planning - bad at budgeting.

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EB: Right, terrible at budgeting. And I'm not like a "spendy" person. I don't really acquire like nice things, or need nice things and clothing and stuff, but...

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FT: So was there a time when that really bit you?

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EB: So when I first moved out to San Francisco and started a company prior to Digit called "Flowtown", I went into I dunno, I think I had 13 or \$14,000 in credit card debt. But because I knew I had this company that would have some form of outcome, I felt comfortable accumulating that debt, and it was a risk. It was a total gamble. I like those though, for myself. I don't recommend people take them. And that coulda, you know, there was a point where I was getting phone calls on my phone from my creditors, and they would call me from different numbers and I told my girlfriend at the time, who's now my wife, and she was like, "Oh my gosh, is someone stalking you?" And I was like, "I dunno, let's call it back!" And I called back, and it's American Express calling me from like 10 different numbers around the country to get ahold of me to pay my balance. So that bit me, I think.

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FT: Awkward. Yeah.

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EB: Yeah, exactly.

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FT: Yikes. Was your girlfriend like, "What am I getting into?" This guy's got all this this debt! He's - they're hunting him down!

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EB: [Chuckles] Yeah. Well she, yeah. I don't - I think once she knew it was American Express she felt a lot more relaxed than if it was actually like a stalker or something like that.

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FT: Yeah, or like a credit - a real creditor. What do you call it? The collection agent.

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EB: Yep. And I would even, I would call American Express and say, "Here's the deal," this is like 2010. I say, "I'm running this company, it's really hard with the economy, I just can't make this payment. You have to work with me. I'm telling you, I will pay you back. I will pay this balance, but I need you to work with me." And American Express was incredible. They actually worked with me and I just told them I would pay them, and that right now I'd hit hard times, which was absolutely true. And eventually I ended up paying it all back.

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FT: Wow! That's a good lesson! You know, rather than run away from it, just be honest and what's the worst that's gonna happen? You're still gonna owe it? Okay.

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EB: Yeah! And for them, like they want to work with you, because they rather you pay it back versus them selling it off for pennies on the dollar to some collections agency.

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FT: Exactly. Smart! Okay, so what was a So Money moment for you? Let's flip it, talk about a success, a really just where you felt like you really achieved financial greatness. What happened? Where were you? And how did you feel?

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EB: That's so hard to do, [Chuckles] for me. So I started like overdosing on Warren Buffett and Charlie Munger in my early 20's. I knew whenever I come up with any money, that I would take a really sort of calculated approach to investing it. And I had lost all that money gambling in the stock market in the late 90's. And so I found this truth to me that felt like, felt right. I was gonna pretty much index my money, and I wouldn't pay attention to what friends are telling me, I wouldn't pay attention to what the market was telling me, and I would just do that.

And so I started doing this, when I had my first job in college at Lockheed Martin, and started putting money in an index fund and putting money even in I Bonds. And it was not sexy at all, and it's now been - I guess it's a longer term payback, but even then I felt very secure in this belief and I just keep holding on to that, and I look at this same stocks that I still own, and it's just delivering. And it causes me no stress thinking about it, and having to worry, "Have I invested in the right thing?" And so to now look back when I do this, it's been like seven or eight years and to see that money having grown using this strategy that I'd come up with and felt very secure with, is super rewarding to me.

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FT: Do you manage your own investments? And I don't mean active, you know, I understand you have an index - but do you have an advisor?

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EB: No.

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FT: And just because you love it so much, you have time for it, you're interested in this, so no need for help.

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EB: Yes, right. Yeah, the advisor side I would need more around my psychology of like, "Should I sell this now? Should I buy a house?" And assess things from an objective standpoint. I think that's where advisors can be really helpful. From the scheme of managing money, it's not, you know if you have a sum of money it's not complex. I mean, the advisors and the financials would want you to think it's complex, and you pay them to help you. But you know, I think in last year's chairman's letter, Warren Buffett said, "When I die, take 90% of my assets and put it in the Vanguard S&P 500. Take 10% and put it in government bonds. Done." And so if the guy who's

make the most money investing in the history of the human race says that, and you think you need something more complicated, I think you need to assess your situation.

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FT: That's great. I get a lot of guests on this show who are advocates of index funds and passive investing, and I am of that camp. No one's ever mentioned that. So that pretty much seals it for me. I dunno, listeners, what you think. But if Warren Buffett's doing that, then I think I'm gonna take a page out of his...

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EB: That's what I'm saying!

FT:... his will. What would you say is a big habit of yours that helps to keep your money where it needs to be, and growing, and in a good place?

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EB: So taking this to a high level view - so I basically estimate my cash flow for the next three years on an on-going basis. And I'm constantly looking at what the deficit or surplus will be, over the next three years. And then I look at how much money I would have in that three year point. And so when my wife and I start making decisions around moving or buying, or whatever, we look at that and we go, "This is how much money we would have in three years, based on the lifestyle we're living and the decisions we're making. How do we feel about that? Does that make us feel secure? Insecure? Do we feel like this is a good decision? Bad decision?" And so it helps get above the, I think, you can get so in the weeds and it helps get above it. Again, this is my style, but thinking about it from that high level, the really big impact it has.

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FT: Well we talk a lot about as a business owner, having a five year plan. Having a three year plan for your money, brilliant!

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EB: And it could even be longer, I just found three years to be..

FT: It's not as abstract.

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EB: Yeah exactly, exactly.

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FT: Let's do some So Money Fill in the Blanks Ethan. Are you ready?

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EB: I'm ready!

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FT: Okay. If I won the lottery tomorrow, let's say \$100 million, not assuming that you play the lottery - a lot of guests hate this question cause they're like, "Farnoosh! I don't believe in the lottery." Okay, let's just say someone drops off \$100 million at your doorstep, the first thing you would do is _____.

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EB: I would take all \$100 million and probably put it into a passive index fund, and then not even think about the money for probably a year. And then a year or two years down the line, I would then think about, "What would be the right things to do with that money?"

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

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EB: So we use a service called Instacart, which puts a small premium on your groceries, but they deliver them to you here in the Bay area. And I think it's absolutely worth it. It saves me a bunch of time, and my wife a bunch of time from actually having to go into the grocery store and end up buying things we didn't even intend to buy.

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FT: Exactly! I'm all for that. We have FreshDirect here on the East Coast, in New York City.

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EB: It's great!

[00:31:51]

FT: It's great. I think there's a little bit of a premium, but you can also have things coming to you on a regular basis. It keeps your list from the last time you ordered, so you can just kind of mimic what you've bought and it picks up on patterns. So it's great!

One thing that I spend on that is my guilty pleasure - my biggest guilty pleasure it _____.

[00:32:16]

EB: Nice hotels probably.

[00:32:19]

FT: Like, what's like your one must-have you have to have in every hotel?

[00:32:25]

EB: Oh it depends. I can definitely stay in not-nice places, and I have all over the world. But if I can, I prefer hotels in like the extreme luxury category like the Ritz or something like this. Just, it's about the service for me than anything else. I place a lot of value on customer service.

[00:32:47]

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

[00:32:52]

EB: Spending on experiences is way more fulfilling than spending on things.

[00:32:59]

FT: I totally agree with that. And actually, studies show that that can lead to happiness.

[00:33:04]

EB: Totally.

[00:33:04]

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

[00:33:09]

EB: So I donate a lot of money to DonorsChoose, which is all around education and providing resources to public school teachers in the U.S that might not have those resources from the county or city to buy supplies and do things with their students.

[00:33:27]

FT: That's awesome! I just judged, was a judge on a panel for a bunch of DonorsChoose fundraisers that were teachers that were promoting financial literacy in their classrooms. I think we picked about 10 finalists. It was awesome!

EB: That's so great.

[00:33:42]

FT: There are a lot of interesting projects going on. So everyone check out DonorsChoose.com if you haven't yet and you know, you can really make a difference. Money goes directly to the project, no overhead.

[00:33:56]

EB: Right, you can pick the communities that you live in or the communities around you, people always talk about focusing your energy in your community. It's a really good way to get access to that in a really fast way and have a small impact.

[00:34:09]

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

[00:34:14]

EB: Oh that's, I've such a problem talking about myself like that. [Chuckles] I need to work on that! I'm So Money because I wake up everyday and I work on something that gives me great meaning and fulfillment. And then I go home to a family that gives me great meaning and fulfillment.

[00:34:36]

FT: Sounds good to me! Sound really good to me. Thank you so much Ethan Bloch, founder of Digit. Everyone check out the app. I'm gonna download it after we get off the this podcast cause everyone could save a little bit more, like you said. I think I could even, you know, \$12 a week for me, I wouldn't think to do that. But if someone else wants to do that for me, I'll be more than happy!

[00:34:57]

EB: Thanks so much.

[00:34:59]

FT: Thank you very much, and best wishes!

[00:35:01]

EB: Appreciate it.

[00:35:03]

[END]