

EPISODE 266

[INTRODUCTION]

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FT: Welcome back to another episode of So Money, I'm really excited to have you joining me today. I'm your host Farnoosh Torabi. We've got a financial behaviorist on the show today, she's got quite an interesting story as to how she got to this brand, to this profession. Jacquette Timmons began college at the fashion institute of technology here in New York City at the young age of 16.

I was studying for my SAT's when I was 16 but she was going to college. At that point, she was determined to make her mark as a shoe designer, well the first semester into college she realized that well, I'm not so good at drawing. So she switched to become a marketing major and before graduating, she met her mentor who encouraged her to head to Wall Street, why not? At that moment, Jacquette realized there's a lot in common between the designer mindset and the world of money and personal finance.

Fast-forward years later and Jacquette is now a financial behaviorist and helps others to identify underlying behaviors and beliefs that help them from reaching their financial goals, she is also a coach, teacher, speaker and writer who talks about everything from common financial problems for the middle class to the 1%. She's also the founder of Sterling Investment management and author of *Financial Intimacy: How to create a healthy relationship with your money and your mate*.

Several takeaways from our conversation with Jacquette.

1. Remembering the epic stock market crash of 1987, how it impacted her take on the financial markets.
2. Her top habit for couples as they aim to manage their money well together.

3. And finally her top money failure, it was an experience that cost her, she figures, about \$10,000. An expensive lesson indeed but one that she says helped her determine how to rebrand herself more effectively..

Here is Jacquette Timmons.

[INTERVIEW]

Jacquette Timmons, welcome to So Money, my new friend and Brooklyn neighbor, welcome to the show.

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JT: Yay! Thank you so much Farnoosh, I'm excited to be here.

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FT: I am just really thrilled to have you and to share your story, your journey of how you became a financial behaviorist. We got to talk about your book, *Financial Intimacy*, I want to learn all about what you know that everyone else should know who doesn't know about how to have a healthy relationship with your money and your mate.

Let's start with your journey to getting here Jacquette, you have quite a story background and I bet if your 21 year old self, 17 year old self thought that you'd be doing today what you're doing, she would have been floored. Because you started out in a completely different sector in fashion at FIT. What were your goals and dreams at that point and by the way, you were only 16, you're kind of a phenom, you're kind of a genius clearly.

Take us back all the way to age 16, what were your hopes and dreams then and then how did they shift?

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JT: Yeah, I wanted to be a shoe designer. In high school, I worked in the mall and I worked in a department store that doesn't even exist any longer but I was assigned to the shoe department and I just fell in love with the whole idea of shoes being a statement point and being one of those things that kind of puts an accent on an outfit.

And I was like, "I want to go to school and learn how to design shoes." So I only applied to one school and that was FIT, Fashion Institute of Technology. Because I was just graduating high school at the age of 16, I actually had to get permission. [Laughs]

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FT: From your parents or from the school?

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JT: The school wanted permission from my parents that I could go at such a young age.

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FT: Because a lot of adult things happen in college.

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JT: Exactly. [Laughs] But we went and we did the interview and the conclusion was that I was mature enough to handle being in college at 16. There I went and then I had a really big, huge awakening and a reality shock because I got to school and I realized that I really can't draw. [Laughs]

My drawing skills were not going to help me to be successful and really I think my first taste of like, "Oh shoot, there are people who do this really well, I don't. I think I may need to think of a plan B," because as you might imagine, graduating high school at 16, a little bit of a type A personality, a little bit of a perfectionist and the idea of not doing well in something just did not sit well with me. I decided that, "Okay, I can't draw,"...

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FT: Hold on a one second, can I ask a technical question? I guess it's the journalist in me needs to know all the facts. How did you get into FIT without drawings? If you were going on this platform of I want to be a shoe designer, on what merit did you get accepted, not to say that you weren't qualified to go but why was it that only then that you realized you weren't a good drawer?

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JT: A couple of things. At the time, and I'm a bit older than probably I look, so this is 1982 and a couple of things, 1. They didn't have at the time a particular program specifically for shoe design. So I was actually coming in and kind of leading the foray into that, that's number one.

Number two, what drawings I did have, they were enough for me to get in but not enough when you think of it from a competitive landscape just in terms of design in general, for me to do well in. Just the normal application process that you would go through with college and then with design you have to have a little bit of a portfolio. But my design skills were sufficient enough for me to get in but not enough for me to compete well.

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FT: Got you, and you definitely don't look your age. I think you remember my reaction when I found out how old you were at this mixer that we were both invited to. I don't know how your age came up and I won't reveal it on the show but I asked you, "What's your skin care regiment?" I think that was my next question, which you haven't shared with me yet.

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JT: Just good old POND'S cold cream and a facial brush and good moisturizer.

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FT: PONDS cold cream, I'm writing that down. That's so money.

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JT: [Laughs] Nothing fancy, I think that's the thing that gets people, it's not expensive and it's not fancy but it does the job.

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FT: Before I interrupted you, you were going on to say how you ended up changing direction, of course the epiphany that "I can't draw well enough to really compete with the Stuart Weitzman's and the others of the world." What next and why?

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JT: What next was I decided, "Okay I can't draw but I really do want to stay in the shoe design space, let me focus on marketing," so that's what I did, my major was marketing and the part of FIT that people may not know is that a criteria for graduating is that you have to do a co-op.

In most instances, you've got to secure this co-op yourself. Since I was the shoe design person, I decided I'm going to get a co-op and I'm going to do it at a high end shoe designer. So I literally just wrote a script out and I called all of the high end designers and I ended up at Salvatore Ferragamo and ended up working there long past the requirement for the co-op and learned a lot about not only the shoe business and the shoe design process, but also a family business because for many years, the house of Salvatore Ferragamo's was definitely run as a family business, not necessarily a corporate entity.

Yeah, that's how I made the switch and then how I got in to financial services was not intentional either. Because after I completed my co-op with Ferragamo, I did a couple of other things, still while an undergrad and one of those other things was working at Bloomingdales and working behind the counter of Clinique and that is where I would end up meeting the woman who would become my mentor.

It turns out that she was the head of human resources for all of Estee Lauder and for folks that don't know, Estee Lauder owns Clinique and at the time it was the family of companies were Estee Lauder, Clinique, Aramis and Prescriptus. And so she was head of HR for all of that. She just was "shopping" that day like a blind shopper and she happened to like what she saw of me behind the counter and invited me to come and speak with her the following week, and so I did.

She hired me and she hired me to work in human resources. So none of this was a part of my plan. [Laughs] Then I get there, I graduate from undergrad and I get to Estee Lauder, working with her as her assistant, secretary, whatever you want to call it in human resources and two months later, she announces that she's going to this company called Banker's Trust. I kept correcting her in terms of how she was spelling it because she didn't put the apostrophe between the R and the S.

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FT: That was your type A personality getting through.

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JT: [Laughs] My god, when I look back, I cannot believe I did that. Anyway, that gives you a little bit of a glimpse though into how much I really knew about Wall Street other than what I read in the paper or what I heard on the evening news. But she then brought me with her to Banker's Trust and I got there and I just totally fell in love.

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FT: Even though you probably were one of very few women there and also women of color, what was that like? Being a minority, even today, it's a rarity to find someone like me or someone like you in the vicinity of a trading floor or a bank.

Back then, what was it like and any interesting stories to share?

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JT: Yeah, well there are a couple of interesting stories to share. In terms of what it was like, honestly it wasn't so much unlike my childhood in terms of being the odd person out. [Laughs] Being that growing up, I went to a school where I was one of two blacks in the entire school system, not in my grade, in the entire grade school. And so it was just like, "Oh my god." And so in very similar ways, that was what it was like when I got to Banker's Trust, being one of the odd balls out. There's that piece.

Then there is also the piece of having gone to FIT, which I think is an excellent school but it's not an Ivy League school, so you're around all of these people that went to either elite schools or Ivy schools, they have an economics background or some sort of business background. Some people can think that that's the only way to think and to operate and to be successful. There were some uphill battles in that regard in terms of getting people to pay attention to what I have to say and not let some of the more superficial things cloud their judgment of my ability.

That really came to light when I moved from human resources within Banker's Trust into the private bank. But before I get to that, I think the other thing that is really helpful just in terms of just shaping the philosophy that I bring to money today, the seed that was planted for that was October of 1987. Seeing how people reacted differently to that particular stock market cash.

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FT: How did you react to that? What was your take? I was seven at the time.

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JT: Yeah, I was just, "Wow" Honestly, I was just like, "Wow". Growing up, my mother was a very disciplined saver but she didn't have the sophistication in terms of investing. So from that standpoint, I didn't have an emotional reaction to it, the way that I saw other people and I literally saw people that if they could have opened a window and they could have jumped out of it they would have because that's how devastated they were.

Whether it was they lost their own money or they lost client's money and they were freaking out. On the same side, there were other people who were calm and I was just like, "Wow, number one, why are all these people really going crazy and losing their minds?" I did not really understand what the big "deal" was.

Then, on the heels of that, just really observing and paying attention to the fact that there were two very different reactions and I was just totally curious as to why is that. If it's one event, why are people reacting so diametrically different to that one particular event.

That was probably one of the first things that planted this seed for me that there is more to money than just money and while I didn't have the language back then to describe it the way that I do now, I think that's where I really got the idea around there being a psychological and emotional connection to money.

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FT: I would love to dive into that now, using your language Jacquette, what is your financial philosophy? I'm sure you have a book full of them because where will we be without our money mantras? But what would you say is your top serving, in your personal life it serves you well, a financial philosophy that it captures perhaps how you feel about money from whatever perspective that's important to you. But what would you say is your leading financial philosophy?

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JT: To ask why. When I say to ask why, to kind of take a step back and peel away the layers and figure out what's really going on. Typically, we don't really react to things unless we are feeling some sort of pressure, unless we are in the midst of trying to make a decision and we're having a hard time making that decision.

Or perhaps we're in the midst of a crisis and we're trying to figure out how to adjust the crisis. There is 2 aspects to responding to that, there is the money piece because that's how you got to deal with money issues but then there is also something else that's going on and I think that

when you take a step back and you try to figure out what is that something else that's going on, it will give you even more insights. The insight is again, to recognize that money is never just about money. Even if you solve the crisis, even if you address the question or whatever might be coming up for you, from a money standpoint, think about what else is going on that you can't see.

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FT: That's true. Right? Because first of all, we don't have all the answers, you don't have all the answers Jacquette even though you come to this with decades of experience. Everyone, whatever stage you're at, you're a beginner, you're an intermediary, and you're an expert. It always pays to ask why.

I always say, the only reason I get things done, even though I surround myself with people who are smarter than I am, they wouldn't know what to do if I didn't constantly ask them questions. It's important to, they can't read my mind. They need to know what's bothering me or what my goals are or what I get excited about, that just makes for better team work.

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JT: Yup, totally. Totally, totally, totally.

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FT: You mentioned your mom growing up, she was the ultimate saver. What is a pivotal experience for you growing up that relates to money, it was a money memory that now as an adult, you still reflect on with a smile, because it really did teach you a profound amount about money?

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JT: I think the fact that she was a disciplined saver and whether I was babysitting or whether I was working in the mall, her thing was, you got to save 50% of that. If I babysat and I got paid

\$10 then I had to put \$5 into either my savings account, my passbook savings account, yes they had those back then or my piggy bank.

When I was working in a mall and I get the check, I'd have to put half of it into my chequing account. I think the discipline of doing that and god, if only I had continued. I think having that as a framework and a discipline to do that and what that really taught me was no matter how much you have or how much you make, there's always room for you to save something.

I'm not going to stand here or sit here and say that I have necessarily always practiced that in my adult life. But at least I've always had that as the foundation and as something that I can pull from and go back to if you think about it from going back to your core roots and how does that keep you grounded? Just knowing that that was a discipline that surrounded me all my life, especially growing up, is just something that's really core to who I am, what I bring to the table and what I fall back on during those moments in times in my history when I have not done that.

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FT: It is a discipline because who instinctively thinks, "I should save half of my income"? It's hard enough to even save 5%, 10% these days. You look at some of these millionaires I've had on the show, millionaires next door, people who are extremely successful, saving millions of dollars on a modest income. These aren't people who are running companies, they're not entrepreneurs, they're teachers, they're engineers, they're in some cases stay at home parents, they have managed to save a tremendous amount. Why? Because they don't buy into this 10% savings philosophy, which is great. I talk about that all the time, 10% is good but what's better is more than 10%. If you can do 50%, let's cut that in half, 25%, you're still a lot further ahead of the curve.

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JT: Totally, totally. And you know, we live in New York City. That might be a little bit unrealistic.
[Laughs]

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FT: Just a tad.

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JT: I think it's the whole idea of the discipline that goes with no matter what it is that you are going to do it and you're going to do it consistently. What I will say is that it has helped me in those times when cash flow is tight or business growth was null to void. It has helped me from the standpoint of I may not have been able to practice that during those lean times. Because I had practiced it during other times, I had something to fall back on

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FT: Exactly. I have to say, this year has been a big spending year for my family. It's been a great year to earn but also a big year for spending and next year, it's going to be all about, I told my husband it's all about just cutting back and saving, and saving, and saving.

Sometimes you have to do that, we're doing a cleanse. We over stuffed ourselves this year and just spend for good reason. We were renovating, I don't even want to tell you how much that's cost us. I did the excel spreadsheet the other night about just how much money we have spent on this renovation, this three and a half month renovation which has out placed us. We are now in a sublet. It's a lot, it's over six figures.

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JT: Yep! But it's also an investment right? Whatever that renovation is, that's going to increase the market value of what you currently own. It's an investment.

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FT: Let's hope, cause you know, your guess is as good as mine. I'd like to think that the housing market in Brooklyn is going to maintain its frothiness for at least the next five years. Hopefully at least as long as I'm going to sell. Everyone else can lose, but I need to win.

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JT: [Laughs] You can always just rent it out.

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FT: Exactly, true. Let's talk about failure Jacquette, we talk about failure on the show, it's our best friend. We like failure because it teaches us so much about how to win in life. In your experience, as you were developing your business and your mindset around money, what is an example of a financial failure that you experienced? What happened and what did you learn?

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JT: I would say that all of my money lessons come by way of my business. For me, it would be a combination of both a money failure and a business failure. It was about 2 years after my book *Financial Intimacy* came out. I decided that I want to create the Ted of money.

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FT: Right on. Why not?

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JT: [Laughs] I decided that I would do that and that I would invite particular speakers to come and talk about their particular perspective on the intersection of love and money and I structured it and set it up in such a way that I had women speakers and some of whom you know and then I also had what I called the male perspectives. The women actually did their Ted Talk kind of style, for the male perspective, we did a panel discussion. My idea was that we would take this on the road and we'd hit all the major cities across the country because who doesn't want to talk about the intersection of love and money.

I did it in New York and that went pretty well, I didn't have as much of an attendance as I would have wanted but enough so that at least I broke even with that. Then we went to LA and that was a complete bust. I didn't necessarily had enough money to pay all of the speakers but I took care of all of their travel, I took care of all of their hotel expenses, I even had one speaker that was coming from Canada. And I had 5 speakers and then an assistant that I was underwriting in terms of getting them there and then also, going to a place like the JW. I don't know what the heck I was thinking at the time, but going to the place like the JW Marriott to hold this conference.

And I lost a lot of money, to the tune of more than \$10,000. It was really not only a financial setback because it was actually probably even more than that. But it was not only a financial setback but it was also a blow to just my confidence and my spirit because I just couldn't figure out, given the topic, why were these not sold out events?

What I realized in trying to answer that question was that I needed to take a step back and go through a whole reengineering and rebranding of my business. That's what I needed up doing and that's why if you knew me back then, you would see a complete evolution. Not in my message, my message has always been the same. But you would see a complete evolution in the way I sit in my message, the way I promote it and not standing behind my firm, which is Sterling Investment Management, but not standing behind my firm, which no longer manages money but at the time, if you had gone to my site, you would think that that's what I was still doing. To really embracing my role as a financial behaviorist, I don't like the term personality brand but as a personality, you would see that whole shift from then to now. Then what goes on in the back and to kind of help support that.

I don't know, honestly, I would have preferred to have learned the lesson in a little less costly of a way but I don't know if I would have learned that lesson if that hadn't happened. Cause it's almost like that movie that's critically acclaimed but it's a financial flop at the box office? That's what this felt like, everybody kept saying, this was fantastic, this was wonderful, you should do it here. Okay, but you didn't show up? If you went, perfect but if you didn't come, you didn't show up, you heard it was good but why didn't you show up and why didn't you help to promote it?

So it was really helpful to me in terms of learning a little bit more about marketing to a retail segment, if you will? In a way that I have never done before. Most of my work had always been through corporations or non-profits or conference organizers. I never really had to develop the skills of marketing directly to people, and that was a huge lesson.

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FT: Yeah, there's a lot of products out there - books, movies, seminars, events - that I'm sure are wonderfully executed, they deserve thousands of people to buy, to consume. But at the end of the day, I heard this before with even things that I've put out, people say to me, "That's nice to have, it's not a need to have."

I wonder if, when it comes to financial services and financial messaging that at this stage and perhaps even back then, it's really about connection and your audience really feeling like they're getting you and first and foremost before any product, any pitch and that they want to really connect with you. I'm really happy that you made that transition because you're fabulous.

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JT: Thank you. I appreciate that.

[00:28:57]

FT: And more people need to know who you are and really see you shine and whatever you want to sell, a pencil, a T-shirt, a book, a course, they will buy it.

[00:29:07]

JT: Right.

[00:29:10]

FT: Because they like you and you give out so much great free content that people want to support you. That's a good failure, a costly failure, unfortunately five figures but you have recovered beautifully.

So now talk about so money moment, I like to ask the flip side of the coin question which is what is an experience that you had that encompasses financial success at its greatness at the greatest level? A so money moment, what happened?

[00:29:43]

JT: Oh wow. I think a more current example would be good for that. I'm going to share it because what I think is really cool about it is the path that led to it occurring. I spoke at a conference I guess in 2013 maybe. I spoke at a conference, met someone at that conference who then became a coaching client. Who then sent me an email like in the November-ish timeframe and said, "Hey, do you do workshops for corporations or do you do talks for corporations?" And I was like, "Yeah!" We get on the phone, we have a brief conversation and then we have a conversation with her planning committee.

What ended up happening is I ended up being commissioned to do a key note and that key note was going to be, and this was for a large insurance company. The keynote was going to be held at their headquarters and Simucast it to all of their employees across the US, the UK and Canada. On that same day, I was to do a meet and greet with their senior executives and then also a workshop for the employees that they identified as high potential employees. Then, fast forward 3 or 4 months later, I was to do a virtual workshop that again all of their employees across the US, UK and Canada could dial in to.

Prior to that, whenever I would either pitch something or someone would ask me what do I do, I would always either pitch a workshop or pitch a keynote. This gave me the idea to not, why not do it all? Why not add even more value to what they're paying you by doing all of this different things. The So Money element to that was the fact that I never envisioned that one place would engage me to do all of those different things for the price that they paid me. I would say that that would be the So Money moment.

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FT: I love it, you were thinking big.

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JT: Yeah. It's so funny, when you say "you were thinking big" because when we got on the call, the first call was just she and I but when we got on the call and the person that was on the committee to make the selection, I guess I should write, I should have an idea of what I'm going to charge, I should know this in my head before they ask me and I'm fumbling.

So I wrote a number down and I remember crossing it out and putting a higher number on.

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FT: Good, I was going to say I was worried you lowered the number.

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JT: Then when they asked me, I gave them a higher number and they did not flinch whatsoever.

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FT: Oh boy. What a lesson, oh my gosh, I love it. I have a similar way of working, I have a similar MO where if someone comes to me and says, we'd like to hire you for X and I go, well how about X, Y and Z? Suddenly you've got triple the rate, double the rate and then also an opportunity to really show this firm what you're made of in multiple ways. It makes for a better relationship and for the chance to work with them continuously I think.

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JT: Exactly.

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FT: Well bravo! Bravo to that. I can't believe, my goodness, if you think you're worth X, how about 10 X? Or how about just two X? Just go in and ask for two X and see what happens, you might be delightfully surprised.

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JT: Exactly, yeah, totally.

[00:33:51]

FT: All right, we're going to talk about habits and I would love for you to share habit from *Financial Intimacy*, your book where you talk about how to create a healthy relationship with your money and your mate. What is one financial habit that can allow you to do that? What would be your number one?

[00:34:09]

JT: Tracking your money. I've been using quick in and in particular, quick in deluxe since 1995. I track not for the purposes of creating a budget at which I think most people would normally, that's the conclusion that they would normally and probably most naturally jump to in terms of the purpose of tracking.

But I do it so that I can see patterns. Patterns of behavior. I would say tracking and if I can just squeeze in one more, I would also say the habit of having an accountability person or an accountability group that you actually connect with, to have an ongoing conversation around what's going on with you and your money. That can be a professional person or can simply be a really good friend that you trust.

In my particular case, the tracking is just really helpful so that, again, I can see patterns and I can see what's going on and I can see where my leaks are, I can see where my opportunities are, I can see where I need to just be mindful of cash flow because for many, many years, I've

never had a financial loss until the conference. But even though I would end the year, on a positive, at a profit, when you think about January through December, there were certainly months where I was cash flow negative. And so it helps, the tracking standpoint, the tracking helps me to identify what are some of the patterns that can help me prepare to avoid that in the next year.

In terms of the accountability group, what's been helpful about that is in order for me to be able to show up for my clients authentically, I need to have an outlet where I'm able to share with folks what's going on with me. Cause one, I don't think my clients need to know the details but two, I don't think they want to know the details but I do think that they want to know that I understand what they're going through. In order for me to do that, I need to be able to share and I have an accountability group that I've had. If I've been using Quick since 1995, I've had an accountability group since 1999 where we get on a call once a month to talk about where we are with our finances, with our financial goals, what hiccups we've come across, what wins that we've had because sometimes I don't think we talk enough about that.

Those, if I can squeeze in those two things, it would be tracking your money and having an accountability partner or group.

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FT: With your partner, yeah, that's really important. How often should you be tracking?

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JT: Oh my goodness, when I'm really good, I sit down once a week while I'm watching 60 minutes and I enter my receipts. I'm old school in that regard, I don't use any of the programs where it automatically downloads and part of that is because I've been doing it since 1995 and I have my particular way of categorizing things.

Those programs I think make more work for someone like me who has that already in place. When I'm really good, I do it once a week in terms of entering it in, when I'm not really good when my wallet becomes unattractive because I have too many receipts in it. [Laughs]

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FT: It becomes like a junk drawer.

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JT: Exactly, exactly. I try to make it so that by December 31st, I've got everything ready so that when I need to send my accountant, my CPA, my stuff, that I am ready to do that and January, because my tax deadline is actually March 15th, not February.

[00:37:58]

FT: Right, business owners, March 15th.

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JT: Exactly.

[00:38:01]

FT: Jacquette, let's do some so money fill in the blanks. You're a guest whom I forgot to send the prep packet to in fact, you've been answering this questions like a boss! I'm really excited to now shift it up, shift gears and make things a little more fast paced, fun, off the cuff. And so how this works, I start a sentence and then you finish it. First thing that comes to mind.

[00:38:27]

JT: Okay.

[00:38:30]

FT: If I won the lottery tomorrow, a hundred million bucks, power ball. First thing I would do is _____.

[00:38:35]

JT: Take a vacation.

[00:38:38]

FT: Do you not take vacations?

[00:38:40]

JT: I haven't had a vacation in quite a while, no. It's not something that I would encourage but for a variety of reasons, I haven't in the last three years. So I would take a vacation and I would go to one of my favorite islands first, Anguilla, which is in the British Virgin Islands. Love, love, love, love.

[00:39:02]

FT: All right, I'm putting that on my bucket list. The one thing that I spend on that makes my life easier or better is _____.

[00:39:11]

JT: My god, Diane, my cleaning lady.

[00:39:15]

FT: Oh! [Laughs] I thought you were going to say like Diane Von Furstenberg or something. I love those wrap dresses.

[00:39:22]

JT: [Laughs] No, Diane my cleaning lady. She's just such a blessing. I'm just really grateful that she comes and when I have to travel, she'll also come and take care of my cats, it's just great not to have that chore.

[00:39:43]

FT: Yeah, I hear you. In my life, her name is Millie. Millie is my easier or better investment in my life. She's a great woman. I like spending time with her. She's like kicking me out of my house, she's like, get out of your house, I have to clean the house. I'm like, "But I want to hang out with you."

All right, my next one. My biggest guilty pleasure that I spend a lot of money on is _____.

[00:40:09]

JT: Food I guess?

[00:40:11]

FT: Yeah, well you live in Brooklyn, great food out there.

[00:40:15]

JT: Yeah, I would say food. I love a good meal.

[00:40:19]

FT: Yeah, I hear you. One thing I wish I had known about money growing up is _____.

[00:40:28]

JT: One thing I wish I had known about money growing up is? I would probably say that everybody has the same concerns, it doesn't matter if you're on the end of the spectrum where you don't have a lot or you're on the other end of the spectrum that you do have a lot or somewhere in between. Everybody has the same concerns, so I wouldn't have felt so self-conscious about not having as much as some of my peers.

[00:41:11]

FT: That's such a good tip. Yeah, because especially when you're young, you feel like you're the only one going through something. Especially with money and financial matters, no one talks about it. So you really feel as though you're isolated and it's hard to open up about those things.

Almost done here. When I donate, I like to give to ____ because ____.

[00:41:35]

JT: You want the name of the organization or the kind of organization?

[00:41:38]

FT: Whatever you like to say.

[00:41:40]

JT: One of my favorite organizations is called the Laundromat Project. It's an arts-based organization that goes into communities and it's whole mission is to make art more accessible and not something that is only available to people of means.

Economically, I think that that is important but I also think that from a psycho spiritual standpoint, it's really helpful to have people tap in to their areas of creativity and to see that creativity as perhaps an outlet. Not only an outlet but a pathway for them to get out of sometimes challenging urban circumstances and environments.

[00:42:32]

FT: That's great, that's so important.

[00:42:36]

JT: Yeah I think so.

[00:42:37]

FT: All right, thanks for sharing that with us. Last but not least Jacquette. Finish this: I'm Jacquette Timmons, I'm so money because ____.

[00:42:45]

JT: I get that you have to manage both the soft skills of money and the hard skills of money, and I help people to do that in a fun but poignant way.

[00:42:56]

FT: Indeed you do. Thank you so much for the great work that you do Jacquette, it was a pleasure having you on the show. And I would love to invite you back to join me in the future, I get all these questions from readers, I would love to have you be a partner in crime for that at one point.

[00:43:11]

JT: I would love to do that. That would be so much fun. Thank you so much for having me.

[00:43:15]

FT: All right, well consider it done. We'll get you scheduled and everyone looking forward to having you back on the show, have a great rest of your week.

[00:43:23]

JT: Thank you, you do the same. I appreciate it.

[END]