

**EPISODE 284**

[INTRO MESSAGE]

[00:00:33]

**FT:** Welcome back to So Money everyone, thanks for joining me, I'm your host Farnoosh Torabi. Ahead of introducing today's wonderful guest, I have to quickly share with you the charity fund raiser and competition that's going to be going on all month here at So Money, the entire month of November, in tandem with a charity fund raiser/competition going on with Joe Saul-Sehy podcast. Stacking Benjamins

To tell us all about that, I brought on Joe and Joe, here you go, take the mic, you invited me on to this little fund raiser of your and I am excited but also a little nervous.

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**JS:** Farnoosh, I'm way excited that we're doing this together, we can raise a bunch of money for charity. And I love this, at the end of the year with Thanksgiving, for people in the United States, we end the month of November with Thanksgiving. And I thought, what a great way for our community to help another community that might need it.

So we are going to be raising money for the Texas 4,000, which is a 4,000 mile bike ride that University of Texas students take to raise money for cancer research and cancer related causes. I know that they give a lot of money the M.D. Anderson Hospital, one of the premier cancer treatment clinics in the United States and Houston Texas and then they also give it to worthwhile research or facilities around the nation.

We're going to be raising money at [Stackingbenjamins.com/texas4000](http://Stackingbenjamins.com/texas4000). It's cool because our organization Farnoosh, has a lot in terms of where the money goes, a lot in common with what you're raising money for. Talk about that for a minute?

[00:02:09]

**FT:** Yes! Well thank you that was a nice transition. I have chosen, your team here at So Money has chosen the largest student run philanthropy in the world near and dear to my heart as well because I was a part of this when I was in college. It's the Penn State IFC Pan Hellenic Dance Marathon. It's effectively known as Thon and it's a yearlong effort to raise money and awareness for the fight against pediatric cancer.

It's raised over 125 million dollars for the Four Diamonds Fund at Penn State, Hershey Children's hospital. Next year's Thon, 2016 is what we are fund raising for now and that will be taking place February 19<sup>th</sup> through the 21<sup>st</sup>. It's a 46 hour dance marathon, I did it and I survived. It was life altering but of course it's for an amazing, tremendous and important cause.

Thon.org/somoney is where you can go to contribute. I know it's high season for canning and this is a way to join in on the fun, anything you can do, know that it will be well spent over 95% of funds go to the families.

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**JS:** That's so great. The riders that we're riding for who is riding in the Texas 4,000, her name is Shelby Shrider, her father was a single dad raising her Farnoosh and when she was in high school, he started feeling bad, went to the doctor, it turned out he had terminal cancer and he passed away when she was just in high school.

Here she is without a dad and now she decided she's going to ride this 4,000 mile bike ride in honor of him. They spent no money on the bike ride. All the food along the way, all the housing along the way has donated too. I love these organizations but [Stackingbenjamins.com/texas4000](http://Stackingbenjamins.com/texas4000) and I hope together we can raise a lot of money.

[00:03:54]

**FT:** I think we will. Thanks Joe.

[00:03:55]

**JS:** Thank you.

[INTRODUCTION]

[00:03:59]

**FT:** Welcome back to So Money everyone. I'm your host, Farnoosh Torabi. Thank you so much for joining me on another episode of So Money. We've got a great guest today. She's one of the five co-founders and CEO of Smart Cookies. It's a movement helping thousands of people become debt free. Her name is Sandra Hanna and she claims she was a complete financial disaster just before launching Smart Cookies, but with the group she was able to become debt free and live a life she only dreamed of once upon a time.

Now on the Smart Cookies team, Sandra brings in sales and PR expertise. She's worked previously in public relations. A little bit more about the company, Smart Cookies has been featured in top news outlets including The Today's Show, New York Times, ABC, Oprah among many others. The company started with just five women and is now helping over 50,000 people. The site, SmartCookies.com, offers real tips, inspiration and advice for how to get out of debt without using all of the personal finance jargon. Sandra has co-authored two best-selling books including *The Smart Cookies Guide to Making More Dough* and *The Smart Cookie Guide to Couples and Money*. She also hosted the TV Show, The Smart Cookies TV Show on OWN Network in Canada.

Lots of takeaways from our interview with Sandra, including how sharing our salaries with each other can be extremely helpful. This was actually something that she benefited from as being a member of the Smart Cookie's group. How the Smart Cookies on Oprah? I want to know, what were the details of that experience? They talk about the e-mail that they send to the show's team that landed them on the show. And Sandra's number one advice for couples as they navigate their finances together, even if they're not on the same page.

Here is Sandra Hanna.

[INTERVIEW]

[00:05:52]

**FT:** Sandra Hanna, welcome to So Money. My official Smart Cookie here on the show. So excited to have you, welcome!

[00:06:00]

**SH:** Thank you I'm so excited to be here.

[00:06:02]

**FT:** I have been following the Smart Cookies ever since I think I saw you and the group, because originally there were five of you, on Oprah.

[00:06:10]

**SH:** Yes. Yeah.

[00:06:11]

**FT:** But before Oprah, and I want to talk about Oprah, you really are an example, an inspiration of how when friends come together to help each other with their finances and to help each other in your cases with debt and earning more, that it can just take on a life of its own. Not only can it become solved through the help of that kind of friendship and accountability but talk about just how this became a movement, the Smart Cookies Movement, by taking me back into your living rooms in Canada with your five girlfriends. How did you all come together? Wow did that dynamic work? Share a little bit about that time in your chapter in your life with us?

[00:06:56]

**SH:** Yeah, at that chapter, you know five of us came together and some of us work together and we were colleagues, but a couple of others didn't really know each other before the group formed. So the whole reason we came together was a girlfriend of mine, Andrea, she's one of the founding members, came to work one day. And Andrea is the epitome of, you know that girl who always had it together and you always look at her and go...

[00:07:20]

**FT:** Oh yeah.

[00:07:22]

**SH:** "Yeah, right. How do you do it?" She's perfect, perfect outfit, perfect apartment, she had this great job. and anyway, she came into work one day and she came out to Katie and I. And she said, "Hey, you know I noticed Oprah was doing this," — when Oprah was doing her debt diet series. And she came up to us and said, "You know, I don't know. I think I want to maybe go through the process and just, you know I've been setting some financial goals for myself and would you like to sit down and do it as a group?" My first initial thought was, "Andrea, debt?" like I couldn't even put it together and the fact that she was actually asking us to be a part of this group. Which I thought it was amazing but I couldn't quite piece together. I mean what I pictured at the time of a woman in debt wasn't what Andrea looked like, I guess is the best way to put it.

But anyway, the funny thing was is that my girlfriend Angela and I has just that weekend, literary went to the book store and I think bought every personal finance book on the shelf. We bought everyone that David Bach had written, everyone that Jean Chatzky had written and we sat down. We read through all of them and we just were banging our heads against the wall that the books were great but we were so hungry for just information that was really relatable to us in our lives, as young professionals really trying to create wealth in our life and to create investments and to really build that personal finance picture for ourselves. Anyway, it was very serendipitous how these conversations all started happening.

And so long story short, we ended up the five us, so it Katie and Robin that we have never met, she was a friend of Andrea's. And we all had different situations. So Robin was recently

divorced, Katie was the only one who was married at the time or was engaged and she was going to be married. And so we all came from different — a little bit different backgrounds but kind of a similar mindset. We were very career oriented and goal oriented but we couldn't get it together when it came to our money.

So we literally in that first meeting were very honest with each other and I think it was Andrea who went first. She had a situation that was, she had creditors calling her at work. It was so bad that she had a work trip coming up and her boss said, as you do, "Just put your hotel in your credit card Andrea and we'll reimburse you for it." And she couldn't do it. She didn't have enough room on her credit card, so there was that situation.

And so we all really came together and set ourselves goals. We set yearly goals and then we broke it down week by week. We decided we're going to meet every week, we were going to come to the table and check in with each other on our goals and re-assess, help each other and support each other and we did that. We started doing it every single week and we really became like sisters in the process, because really having those conversations about money is a hard thing to do but we were able to do it.

[00:10:19]

**FT:** Yeah, what was specifically your agenda in being in this group and how quickly did you accomplish it?

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**SH:** Sure, so for me, I had a little bit of credit card debt. My biggest goal was I just wanted to learn about — I didn't have any, in Canada they're call RRSP's, which is the equivalent to our 401(k) here in the States. I didn't have any investments and so for me, it was tackling the credit card debt. So I had about \$5,000 in credit card debt, so that was priority number one. And then it was saving, I really wanted a down payment to put down on my own place and living in Vancouver at the time, the Vancouver real estate market is bananas. So I just really wanted to understand that.

And the other thing was I wanted to increase my earnings. So this is really interesting, so three of us, I mentioned, worked at the same company so we literary shared everything. We shared how much we were making, what our salaries were so it was interesting to have that information and then go into meetings with my boss at the time and for me, being young and not just having that voice yet when it came to really understanding what I deserve to be making, having those conversations was the biggest — that's where I would say I got the biggest benefit from being part of the group. I mean I was literary coached on what to say...

[00:11:39]

**FT:** Wow

[00:11:40]

**SH:** ...and how to frame those conversations, which so powerful. I'm so glad I had that so early on in my career.

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**FT:** Do you recommend that women share their salaries with one another? I mean, I was just on Fox News last week "debating" the gender age gap because believe it or not, there are actually other women out there who think it doesn't exist.

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**SH:** Yeah, right.

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**FT:** Anyway, but one proposal out there is that we should be more transparent about how much we make, which I think would be scary for some people to share. But in your case it was instrumental. Is this something that you actually advocate for?

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**SH:** It is. I think it's really empowering. I think there is a gentle way to do it, right? It doesn't have to be this forceful, "Hey, what are you making? Share with me what you're making". There's a sort of, I guess polite way to have those conversations. But I think the more that we could do that in a safe environment as women is very empowering and why not have those conversations? I think there's more to gain, especially from women, in having that transparency than there is to lose. But I think it's getting over that hurdle and having women as examples and I was so lucky to have that at a fairly young age. But I think even at higher levels, why not have that transparency? I think it's very empowering to women.

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**FT:** I think Bradley Cooper just said he's going to start sharing his salaries with his female co-stars so they can know where they stand and maybe they have to ask for more as a result to really level the playing field. I think we need more men to be transparent as well. So wow, okay that's a great tip. I've heard it, but now you've really cemented that for me that this is something that we really should campaign for.

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**SH:** Yeah, information is power right? And to Bradley Cooper's point, it's hard to go into a negotiation guessing what other people are making. So if you have that hard information then that puts the power back in your hands. So I think that that's fantastic.

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**FT:** Now before we got on the podcast, you'd mentioned that you got lucky and that Oprah "discovered" you, but tell us how that happened? Tell us like exactly the phone call, the sequence of events because I'm really...

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**SH:** Yeah, totally.

[00:13:50]

**FT:** I want to geek out on the whole Oprah thing.

[00:13:52]

**SH:** [Laughs] It really is, and looking back, I have a little girl now and the main lesson that I want to teach her is, you know, if you have an idea for something, just do it. It doesn't have to be perfect, just do it. So I'll tell you what that in mind how the Oprah thing all came to fruition. So we, literally Katie was on Oprah's website one day and she was doing a call out for debt diet success stories and she shot an e-mail off to Oprah, and we have it to this day. It had spelling mistakes and there was like zero thought put into it.

It was literary like, "Hey, we have a debt diet success story. We had these group of girls, we've formed this incredible friendship, we've paid off tens of thousands of dollars worth of debt." — This is what we did to do that was critical; we included real meat in the e-mail. So Katie said, "Hey, we paid this much of debt, we increased our salaries by this much but for us, the biggest gift was really been these friendships that we've formed around all things money." And shot an e-mail off.

And it ended up in the right hands of the producer who called us. So she asked for information and so we immediately sent her everything she was asking for, photos, just everything that we could pull together, we did. And so that's how it all came to pass. The producer, who we are still very close friends with to this today, is a huge mentor for us, flew down to Vancouver and shot with us on Vancouver and then we were able to fly out to Chicago and we're on the show with us — I mean obviously, Oprah was amazing, but for us we were such personal finance nerds too, we were on with David Bach and Jean Chatzky, which for us was super exciting too.

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**FT:** Oh my gosh.

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**SH:** Yeah, it was really fun.

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**FT:** What was the immediate effect — what was the Oprah effect for you guys, for you gals I should say?

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**SH:** Sure, for us and we were still not even a business. So we literary put up a website in between the tapping and it going live, but for us the biggest thing was meeting Jean — she took us on because she has her Oprah radio show — took us onto her show afterwards and introduced us and said on air, you know, “You girls have to write a book.” And so we synced up with her literary agent and within months we’re touring around every publisher in New York City, and our lives just turned upside down in the best way. And to do that with five of your closest girlfriends, as a young woman, was so amazing. And then we had a TV show that aired for two seasons in Canada and in the US as well. I mean it was just a dream come true. It was awesome.

[00:16:43]

**FT:** So see, even with incorrect spelling, you were able to get the attention of powers that be and now, fast forward to 2015 — this was back in 2008, right? 2007-2008–2009?

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**SH:** Yeah.

[00:16:55]

**FT:** Fast forward to now, you're holding down the fort. Many of your "co-Cookies" have gone onto master their lives in other ways. The site has allowed you to maintain your connection to your community. How has Smart Cookies transformed, where is it today, and what's the mission?

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**SH:** Yeah, it really has become — when I look back over the years and yeah it was so fun, but when I look now at the community and the movement, it really belongs in the hands of our community now, which thank goodness, you know we sort of — it's funny, the Smart Cookie, I guess from Oprah to now is sort of when Facebook and Twitter and social media became so prevalent too. So having that, being able to keep our community together and it really is the movement now is continuing those conversations around money, connecting women if they want an accountability partner.

It's kind of like, I'd like to think of it as like Weight Watchers for personal finance. You could do it on your own if you want to but it's way more fun to do it as a group and also more effective sometimes. So that's what our online community has become, and it's a great way for, you know, I love being sort of the leader and sort of taking the reins of Smart Cookies. But having the online is a great way for the other co-founders when they want to, to check in with the community and to be present there too. So it's just become this beautiful way for us to keep in touch with each other and to keep each other inspired and what started with five of us has really become hundreds of thousands of people now.

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**FT:** Wow.

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**SH:** That's something that I'm very, very proud of.

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**FT:** When we think of Canada in sort of this like financial landscape, we think of it as the grass being greener because you have so many great social programs there, health care's provided and education is very subsidized. What are the financial pain points that many Canadians still face? Is it that much different than it is here in the US where we have people struggling with student loans and credit card debt? And looking more recently in the financial crisis, foreclosures, bankruptcies, job loss, what are the prevalent financial issues in Canada?

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**SH:** Sure, I mean it's interesting that you say Farnoosh because I really do think that no matter what the situation is, there's always going to be those pain points. In Canada, debt is certainly something, and it's consumer a lot of it and student debt to some extent as well, is a huge pain point for Canadians. So really tackling that and understanding how to save and how to pay yourself first. You know that's something that we talk about all the time, but its way easier said than actually implemented.

And in Canada, we are so fortunate that there are a lot of government programs and you're incentivized to save on many different levels but the actual practice of — and you know depending on where you live, coming in Vancouver the cost of living is astronomical. I mean to have a starter home in Vancouver, you're looking sometimes at a million dollars. So it's having the money and the means to create a life just starting out for yourself is very much a struggle for a lot of individuals and families in Canada.

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**FT:** Let's shift over to some So Money questions, my So Smart Cookies questions.

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**SH:** Yeah, okay.

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**FT:** Your financial philosophy Sandra, what is it, your money mantra?

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**SH:** That's a great question. I think honesty and transparency is the boldest move you can make when it comes to your finance. And I mean that in being honest with yourself about your financial picture, being honest with others about your financial picture. I think the more we can do that with ourselves and with others, the tide definitely rises when we can be honest and be transparent.

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**FT:** Your book, *Smart Cookies*, then has evolved into a second book about relationships, right? Couples. What is your biggest advice for, along maybe it's transparency and honesty, but when you're in a relationship and there might not be a level playing field when it comes to money. Your partner might not have the best credit score or make as much or has debt that you don't. How do you reconcile that in the relationship?

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**SH:** I think there are lots of advice I can give about getting down to the nitty-gritty and does one partner if they're making money pay off the other partner's debt, if that's the case? But I think for me, the biggest that I've seen, in my personal relationships and also just in our community, is getting on the same page first and foremost with your goals as a couple.

So I am not saying forget the past, but it will be easier to deal with where you are and maybe some past indiscretions when it comes to money, if you're clear on where you want to go together. Because you can't work on those things, you can't get clear about those things unless you sit down with — maybe it's on your own at first and then maybe with a financial planner. But those conversations can be really stressful and we carry a lot of like baggage and weirdness sometimes around that.

So I think having this sort of fun conversation first about like, “Hey, what’s our financial plan going forward? What are we excited about? Are we going to be building our dream home together? Are we excited about having our future children go off to college?” Getting excited about that and then working backwards I think is a much more empowering starting point and then dealing with, right away, all of the nitty-gritty that can come with in having those initial conversations when you’re in a couple and talking about money, it’s a tricky thing.

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**FT:** Yeah, I agree. You’re both excited about a goal and you agreed to achieving this goal together and so it’s a little easier perhaps to work backwards and you’re motivated now. So that’s always helpful.

[00:22:56]

**SH:** Yes, I think that’s the key for sure.

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**FT:** So being a member of Smart Cookies, you were able to eradicate debt, you were able to increase your income, what would you say was your number one money moment to date — your So Money moment Sandra?

[00:23:10]

**SH:** Oh my So Money moment. You know, being able to buy my first home was incredible for me. So I do live in the US now, I live in Denver. And so my husband and I, when I moved here, bought our first home and a lot of that was with the down payment that I had been saving for, thankfully because of what the Smart Cookies has taught me. So having that moment and being able to contribute as a couple felt fantastic, but having that home and having it in my name was such a proud moment for me and I’ll never forget that.

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**FT:** When you made the transition from Canada to the US, financially where there any hurdles at all just based on how things get run here versus in Canada like your credit score? [Laughs]

[00:24:02]

**SH:** Yep, I had to build, I mean I had zero credit score. Nothing that you do in Canada transfers over, which is kind of maddening. So really starting from scratch from zero there. It was really a process of — and this is so opposite of what I would necessarily teach in Smart Cookies, but several people told me, one of the easiest things to do initially is to get a store credit card.

So I had my Banana Republic card and my GAP card and of course paid those suckers off like it was nobody's business. Because the interest rates were so high, but slowly started building my credit back up. When I bought my car, put the car in my name. But really starting from scratch and building a credit was an interesting process. So it definitely took — how long have I been here now? Five years, to get it in a spot where it was in Canada. So that was interesting.

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**FT:** Five years, wow.

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**SH:** But a good thing to go through, yeah.

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**FT:** Yeah, I know, it's a question that I often get too is, "How do I build credit? I'm new to the country, I'm responsible but it's like I need credit to get credit," so they feel it's sort of this catch-22.

What would you say was your biggest failure financially? I mean you came to Smart Cookies with some to do's and so you probably had some, maybe things that stem from that period in your life. Maybe even more recently, have you messed up? [Laughs]

[00:25:24]

**SH:** Oh yeah, no I mess up all the time. I think, you know what happens is — and I was talking with the girls last time I was in Canada, with the other smart cookies and I said, “You know those months you just lift the reigns a little bit,” you know what I mean, you take some of the — not the pressure off but fairly, I make my spending plan and I’m very conscious about how I spend my money. But once in a while, and I usually find it a month, I’m like “Okay, I feel comfortable this month, I need to buy some things, so I’m just going to relieve a little bit of the pressure on myself.”

And then next thing you know, I look at my — add everything up at the end of the month and sometimes can add up to thousands of dollars more than I intended to spend and that’s where I kind of check in with myself. And that’s where the sort of money groove I take myself back and I’m like, “Okay, it’s time”. So I think there’s something, there is a mental check in terms of not necessarily — I think if you deprive yourself too much, it’s like anything, if you deprive yourself too much on a diet, you’re going to binge. So I think with money, I’ve really learned that lesson and even now with kids too, I feel that too. I’m like, “Oh we don’t need to buy anything, we’re just not going to buy anything and we’re going to buy everything used,” and then I end up completely going off the track one month.

So I’ve really given myself permission to just sort of keep a steady flow and not be too hard on myself because then I end up — when I’m hardest on myself is when I end up making the biggest mistakes.

[00:26:43]

**FT:** Yeah, I so am with you on that. Giving yourself permission because I for one cannot stick to a diet of only vegetables or protein. You need to give yourself that allowance.

Speaking of giving permission, that's a really good habit, what is your number one money habit Sandra, that helps you manage your money wisely even though you sometimes you have bad credit card bill months? But overall, your overarching habit that maybe also is a Smart Cookie tip?

[00:27:14]

**SH:** Yeah, lately and I've found this to be really powerful is trying my hardest to only spend on things that I really love. Even when it comes to your service providers, like your phone company and your lawyer, things like that. Working with people who make it fun and feel really good to work with them. What I mean by that is it makes it, I don't know?

I just feel like you spend less money in the long run if you're really spending on things — Or we're building a home, so you know, we're investing in furniture's, so that's one thing where I'm like, "Okay, I would rather save the money and buy something I really love." And some of the rooms may sit without furniture in them until we can save up and afford to buy the furniture that we really love.

And I think using that is my filter for wherever I put my money has become a really powerful tool in the long run, I actually spend less money the more intention and the more purpose I put in to those purchases.

[00:28:19]

**FT:** How do you save your money Sandra? Where do you keep it? People wonder, ask me all the time, "Is there a place where I can put my money that's not going to lose out to inflation." And I'm like, "Well I don't know about that." [Laughs]

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**SH:** Yeah, I dunno, we have most of our savings account right now is an American Express savings account that earns an okay savings return rate and we're actually in the middle right now, sort of re-diversifying our — because we just sold our home. So we're in one of those

things where we literally are sitting on a pile of cash, so it's really interesting and for the first time, really looking at, "Okay, where do we need to diversify and put that money?"

So for right now, the bulk of it is just in sort of a, you know, it's earning a little bit of interest but I think we're just at the point where we really want to understand and feel really good about where we put our money to have it grow...

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**FT:** Yeah, you're in that...

[00:29:14]

**SH:** ...and have it serve our goals as a family.

[00:29:16]

**FT:** You're in that brain storming phase.

[00:29:19]

**SH:** Exactly, exactly. And I think that's a great phase to be in and that's where the learning happens too, as supposed to just making a decision on a whim. We're trying to be very conscious about it.

[00:29:29]

**FT:** Alright, let's hear some So Money fill in the blanks Sandra starting with, if I won the lottery tomorrow, let's say someone handed you \$100 million, the first thing I would do is \_\_\_\_.

[00:29:40]

**SH:** Honestly, I've always said this, make an appointment with the best financial adviser I could get my hands on. [Laughs]

[00:29:46]

**FT:** What does that mean, best financial adviser? What do you look for in a financial adviser?

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**SH:** Yeah, I think someone who looks holistically at the whole picture, very much a long term, very much value-driven. So one of the things I would look for is someone who would ask, even before they want to get about the numbers is, what's important to you as a family? What are your values? What are your goals? And then let's talk numbers."

[00:30:09]

**FT:** Yeah, they're not hitting you with Excel spreadsheets and year over year returns on all their investments.

[00:30:14]

**SH:** Yeah.

[00:30:15]

**FT:** I've been in those meetings, they're disgusting.

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**SH:** Yeah, exactly, it's disgusting and especially with the lottery winnings, I mean that to me, if you do that right, you're obviously you're set for life. But there's horror stories too of people who win the lottery and a couple of years later it's all gone. So I think that's just a super powerful, and then of course we'd all hop on a plain to Hawaii and sip mai tais.

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**FT:** Of course, yeah, a few times. A few destinations hopefully.

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**SH:** Yeah, totally.

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

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**SH:** Child care, 100%.

[00:30:54]

**FT:** Yeah, how many kids do you have?

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**SH:** Two, so Jack is three and Violet is a year and a half. We put Jack in Pre-school and then actually my little one's right outside the door right now with her baby sitter.

[00:31:07]

**FT:** Oh! So a year and a half apart, you were busy.

[00:31:10]

**SH:** Yeah, we're busy but it's good.

[00:31:14]

**FT:** My biggest splurge that I spend a lot of money on but I wouldn't have it any other way is \_\_\_\_\_.

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**SH:** My hair. I just feel, especially as a mom, I'm like, "Mama needs hair time."

[00:31:24]

**FT:** Your hair, yeah. I've been recently splurging on blow outs for my hair because I've discovered that with my moving and I've got so much on my plate with work and family that I don't have time to — like I can't even find time to shower let alone dry my own hair and make it presentable. [Laughs]

[00:31:43]

**SH:** No, exactly.

[00:31:44]

**FT:** So I spend the money to go out once in a while, to get my hair blown out and I just feel like a million bucks and it's worth it.

[00:31:51]

**SH:** Absolutely worth it.

[00:31:54]

**FT:** One thing I wish I had learned about money growing up? We didn't get to talk too much about your childhood, I often like to ask guests about their money experiences growing up. So maybe now you can share with us a quick story or a reference to your childhood when it comes to money and what you learned or what you wished you had learned?

[00:32:13]

**SH:** Sure. My parents were absent in the sense that they were very much, "don't," you know, I got my first credit card in college and it was very much a, "This is for emergencies, pay it off," and my dad had a retirement account and he retired a few years ago and through compound interest had made millions of dollars. So he's able to have a very, very comfortable and inspiring retirement really.

So those lessons were there but for me, I was just a spender. I mean when I had money, I would spend it down to the very last dollar, I mean that's what I equated it to. Where as my brother was so opposite and he had a savings bond by the time he was six years old, so he's been saving since he was six.

So for me, I wish I had understood at an earlier age the power of savings and delayed gratification and whether you can teach that to a kid or not, I don't know? But now, I see that lesson as just so powerful and I've learned that over the years that the bigger picture is much more valuable than the short term gratification. Again, I wish I had learned that earlier for sure.

[00:33:24]

**FT:** That's interesting too the difference between your brother and you. Looking now as an adult into your brother's personality, the way he handles his money, could you see that? Could you have foreshadowed that given how he behaved as a kid?

[00:33:41]

**SH:** Oh for sure.

[00:33:42]

**FT:** Why do you think he was so into it and you weren't?

[00:33:44]

**SH:** I think it was just different personality traits. He's very much, he's more cautious and more even-keeled I would say whereas I've always been, I'm very entrepreneurial spirited, I just always have been. I am comfortable taking on more risk but he always saved his money, had a savings bond, went to college, got a job where he has, it's a great job, he's a computer scientist for a great company, he's a programmer so he's very smart and he's got a savings in his company matches his retirement savings.

So he's just in a good square little spot, and happy as can be whether, and you know, my personality I think is just different than that. And like you say, we grew up in the same home, same values and I think it was just differences in who we are and in the end, we both ended up in a good financial spot but definitely took different paths to get there.

[00:34:42]

**FT:** Yeah. It just, again, is a great example of you don't have to be this type A...

[00:34:48]

**SH:** No.

[00:34:49]

**FT:** ...budget nerd to be financially successful. You can take risks, you can have successes and failures but in the end you end up being financially empowered still.

Alright, let's talk about charity. When I donate, I like to give to \_\_\_\_\_ because \_\_\_\_\_.

[00:35:10]

**SH:** Children's charities always get me, especially now as a mom. We give a lot of our time and money to children's hospitals actually all across Canada and the US and that's what feels really good to us to be able to give back in that way.

[00:35:26]

**FT:** That's wonderful. And last but not least, I'm Sandra Hanna, I'm So Money because \_\_\_\_\_.

[00:35:34]

**SH:** Oh I'm So Money because I love talking openly about finances with anybody who will have that conversation with me.

[00:35:45]

**FT:** And I love that you share salary, that's really going there, that's really going there.

Sandra, thank you so much for joining us. Sandra Hanna, co-founder and CEO of Smart Cookies, Smartcookies.com, pleasure to have you.

[00:35:59]

**SH:** It is so fun to be with you today Farnoosh, thank you so much.

[END]