

EPISODE 313

[INTRODUCTION]

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FT: Welcome back to So Money everyone. I'm your host, Farnoosh Torabi. We've got two wonderful guest today. A couple in fact, David Auten and John Schneider, also known as the Debt Free Guys. They're making headlines these days with their blog and coming out as financial leaders for their peers in the LGBT community.

Now, when John and David met, they were two guys living what seemed to be normal lives. They were in their 30's, they were financial professionals but they also had \$51,000 in combined credit card debt. So in our conversation, we chat about how they got out of that debt, how for many years they've lived with what they called a "double life". As two men who are fabulous, out partying, nice cars, nice clothes, great jeans but secretly were saddled with over \$50,000 in debt.

And we also talk about the specific financial needs they're recognizing amongst gay couples. We'll also talk about wine. These guys are wine lovers, cars and so much more. David and John currently work in financial services but they plan to quit very soon to pursue their blog and speaking engagements full time.

Here we go, here is the Debt Free Guys.

[INTERVIEW]

[0:01:44]

FT: John Schneider and David Auten, The Debt Free Guys, welcome to So Money. I'm really excited to get to know you better.

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DA: Thank you for having us.

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FT: So we were both at FinCon, I should say, all three of us are at FinCon back in September but we didn't exactly connect then. What do you think of FinCon?

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JS: It was amazing. I keep comparing it to having been a sci-fi geek watching movies in your mom's basement and all of a sudden you realize that there is a Star Trek convention.

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FT: And who's speaking right now? Is this David or John?

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JS: I'm sorry, this is John.

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FT: This is John. I want to get familiarity with your voices.

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DA: This is David. I was just going to say that I think for us it was that kind of moment when you realize you're with your people and you're with everyone in the room has a similar goal and you have so much fun connecting. It's almost like Coneheads and you're rubbing heads with each other. We're definitely geeks.

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FT: It is a fun time and it was your first FinCon, although FinCon is a relatively new event but this was your first time there. The two of you started blogging officially in 2013 to chronicle your own journey to get out of debt, a whopping \$51,000 in credit card debt. You were living in a basement apartment. You guys like to live the good life.

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JS: We do.

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DA: Yes, we do.

[0:03:02]

FT: Did you feel that when you had this credit card debt that you were kind of living a fraudulent good life in a way?

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JS: You know, that would be wise to say but I think that we were just really unconscious with our spending. We were within a group of people who liked to live the high life and it was not necessarily trying to Keep Up with the Jones's but just trying to be a part of the group that we were with and I don't think that we really thought that much about it like that, that we were living fake lives until we hit our rock bottom.

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FT: Yeah, take me there, could you? Let's get really sad fast. Let's talk about the rock bottom moment. As it turns out, it was probably the "ah-ha" moment as well.

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JS: Yeah, it was our “ah-ha” moment. We had spent the weekend in Winter Park, Colorado with a college friend of mine and his girlfriend at the time and we had ridden bikes around Winter Park a little bit and saw some houses that we were interested in buying as a second apartment there or a vacation home.

And we realized that ultimately with our debt to income ratio and the size of our debt that we weren't going to be able to get a decent loan if we could get a loan at all. When we got home that Sunday night, we were sitting in the backyard of our basement apartment and just depressed and in a funk and wondering why were our friends, our peers is doing so much better, progressing much more quickly in their careers, in their life goals, stages of life than we were? And we ultimately realized that it's because we were living way beyond our means and a lot of our income was financing our debt.

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FT: So, you're in your basement, on the patio, did it just click and you're like, “Okay, we're going to get out of debt and start a blog.” Like that doesn't happen, so what was the next thing that you decided to do?

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DA: I think that probably the first thing that we realized is that we were living just like the vast majority of everybody else in America and possibly the world that you always think that you are going to get that life that you want. You're going to get the things that you want but you really never think about how you're going to get there.

When we kind of had those discussions about where we were headed, what we wanted in life, that's when we realized we can't do anything that we want to do unless we get ourselves back on track financially and we were coming from the finance world. We were telling people, “You need to be investing for the future. Don't take money out of your 401(k). Make sure you are setting aside money in an emergency savings account,” and we were not doing any of that ourselves.

So then what really kicked it all off for us was, at the time I had been laid off and I was enjoying life because I got nine months in severance pay which was great. I had intended to put that towards my debt and didn't put any of it towards my debt. I actually ended up having more debt when I was done with my summer vacation so to speak.

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FT: Fun-employment, as they like to call it.

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DA: Yes, exactly. I took a couple of days and I sat down with every single account that we had. Credit cards, debit cards, checking account, savings account and I looked at every single spending transaction that we had over a 12 month period. I had several spreadsheets, John said I geeked out on numbers and I totally did.

But it was amazing to us to realize how unconscious we were about spending five or \$10 here on a regular basis or those three or \$400 purchases that we didn't have anything to show for them any longer and how much of our money we were putting on our credit cards while at the same time, in the same category spending cash and in a lot of ways, doubling what we thought we were budgeting. Because we weren't seeing what we were spending on our credit cards but we were seeing what we were spending out of our cash accounts and we were oblivious to what was going on.

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FT: You both work in financial services so in some ways, it should have just clicked for you but it didn't. So you primarily blamed the lifestyle that you got, as they say, the lifestyle just crept into your expenses and you just didn't have an awakening until you did.

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JS: Yeah, we were younger — I like it to a couple of years ago when the LGBT community wasn't as accepted as it is today. When you were in high school or in college, it was not a positive experience often to come out of the closet. So a lot of us were living in the closet. We weren't having the same kinds of personal relationships, dating relationships that our straight peers were having.

Not until we got out of our parents houses and were off on our own were we able to live that dating lifestyle, having that kind of “puppy love” phase with people that we were meeting and so we weren't able to experience that when we were younger. Then timing that right when our careers were taking off and we were making more money than we ever had in the past was sort of the perfect storm of problems.

So we were spending a lot of money having this puppy love phase and it didn't boat well for us and it wasn't until three years that we were together that we finally realized that we needed to fix what we were doing.

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FT: That makes a lot of sense and actually, it reminds me of something that one of my gay friends told me. He said, “If you haven't been in a closet and you're suddenly 40 and you're dating for the first time, it's like you're 16.”

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DA: Yes, exactly.

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JS: It's exactly like that.

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FT: Yeah and so imagine that.

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JS: Yeah, we were making up for what we didn't experience when we were 19 and early 20's.

[0:09:12]

DA: Enable to spend a lot more money doing that too.

[0:09:16]

FT: So let's transition to the LGBT community a little bit because the two of you are a couple and recently have been maybe consciously positioning your brand and your blog and your work towards helping this community specifically. Why don't we have more people in the space, being leaders in the space for this particular community in this way?

I mean finance is so important and there are unique circumstances for couples, same sex couples so A, I feel like there is a real void in identifiable leadership in this space, so smart of you two to realize, "Okay, we're going to take advantage of this but also feel a need." And then what are the specific obstacles that you're finding your peers are dealing with currently when it comes to money?

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DA: Yeah, this is David and I'll take that one. I think that, well, John was on Emma Johnson's Podcast a few weeks back and she kind of made the comment about how gays have a fabulous lifestyle and I think that that has been the brand that most gays have grown up with in the 90's and 2000's, is that we have often times have dual income, no kids and because of that, we have everyone thinks that we have a much more disposable income and we live up to that expectation.

We live up to this expectation that we're going to have the nice house, have the nice cars, do all the fancy vacations all over the world and whether we can afford it or not, we do it. And I think

that that has been one of the reasons why there is maybe a void in this space is I don't know if there are very many gay couples out there who are thinking about their finances in the manner in which they want to tell other gays, "You need to be money conscious. You need to be cautious about how you're spending," and I don't think anyone wants to really go against that grain. They want everyone to think that they have that amazing lifestyle.

So when we came out of the closet financially as well, I think that we did position ourselves in this phase to say, "It's okay to recognize that you may not have the fabulous lifestyle everyone wants you to have right now but you can build that life. There are a few things and adjustments you can make in your life to get that."

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FT: So it's this reconciliation with your lifestyle, then also being public with the fact that maybe you don't have it all together and you're not so fabulous as your friends think. It's a big moment to step into and really own.

What helped you accept that in some ways, other than having this partnership? I'm sure being in a partnership helps but what sort of support system do you have and did you have at the time as you were basically coming out of the closet financially?

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DA: I think that as far as the support system goes, it was kind of fortunate for us that we had each other because we had been kind of portraying to everyone else in our close friends that we were fabulous.

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JS: We are fabulous, but yeah.

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DA: Right, we were taking those nice vacations, we were trying to have nice cars, unfortunately we were living in a basement apartment so we were kind of living a double life. But then, one of the things that we did and we did this with our family and close friends is we visualized where we wanted to be and then we socialized where we were.

We really did go out to our friends and say, "Hey, I know that you're used to going to happy hour with us every Friday and then going out to dinner and dropping a hundred or 150 bucks, but we can't do that anymore" and we told our families, "We're not going to be spending as much money or any money on Christmas this year because we have a goal of getting out of debt".

And we told them how much debt we had and I think that one, it surprised some of them and it made some of them feel like that they were uncomfortable and weren't necessarily didn't want to spend time with us because they knew that they wanted to continue or maybe they could afford that lifestyle. But I think that what we found was that there are a couple of people who were very supportive of us getting out of debt because they knew that we wanted to have a better life.

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FT: Yeah, I was going to say, "What was the reaction from friends and family?" But it sounds like they got you, they really got you.

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JS: Yeah, it was kind of mixed but for the most part, it was positive.

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FT: Beyond the spending and beyond the living this perfect life with all these fabulous items and trips that might be a double life, what are some other specific issues that gay couples experience when it comes to money that straight couples don't, if there are any? Like now, maybe a year ago we'd have a different conversation about this but have things gotten better?

[0:14:36]

JS: I think things have gotten better. They are definitely getting levelized, but what I think is fascinating right now is, all of a sudden and almost by surprise because it happens so fast, same sex couple relationships are now being validated and that's also happening within same sex couple relationships.

And they're thinking to themselves, "Yeah, we can actually get married" or "We can actually be a couple," as is stereotypical. "So now, that takes our relationship to the next phase. Then, do we merge our accounts together, do we pay all of our bills together and do we look like our mom and dad look like when they're paying their bills?"

There's a lot of gays and lesbians who don't or haven't merged accounts together or who have always kind of thought, "We are a couple but I pay for these expenses and she pays for this expenses," and that's changed a little bit because of gay marriage.

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FT: Yeah, my sister in law is gay and she's out so I can say this and she just got married — yay Lauren and Kate! And they actually asked me the other night at dinner like, "What do you think we should do with our money as far as joining our accounts?" And I said, "Well," you know they are both in their 30's, one owns a business.

So I said, "Honestly, I think you don't have to change much but given now that you have these shared goals," they want to buy a house, they want to have a child, they want to get another dog, there are expenses that they're going to both contribute to going forward, "So perhaps, you start a savings account, a join saving account for those goals that doesn't require switching banks, it's just opening up a new bank account somewhere that you're funnelling money into every paycheck that is for your future goals.

And if you are comfortable with the fact that Kate's been paying X every month and Lauren is paying Z every month then keep at that. But the most important thing is transparency," I feel, this is my opinion, I just don't want their situation where one person feels locked out of the other

person's financial life, that there is a confusion around what kind of debt she has or he has or the savings that he has or she has or how much does that person makes. That should all be laid out and whether you have a joint account, whether you pool all your money together, I am not a fan of that actually regardless of the orientation. I just feel like you need your financial independence in your relationship to some extent. What do you guys do?

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DA: I think that you hit it on the head there about how you need to be transparent. I think that one of the things that John and I did early on was we were very transparent with each other when it came to our finances. After we had that “ah-ha” moment, we said to each other, “What do we need to do so that we can get out of debt and that we can act as a partnership?”

We are a partnership and so we need to figure out “how do we balance each other out. What is his spending like versus mine and how do we fund that in accounts or whatever manner? We took the route of combining all of our assets into one cash account but then we also each had a small separate account, which basically allowed each of us to spend on what we wanted.

But because our primary goal was to get out of debt and buy a condo, we focused the vast majority of our money on that. So it was very goal focused is what we ended up doing with our money and that stuck for us. It just made sense for us to continue doing that because our goals now are so closely aligned.

I think that you really have to figure out what works for you as a couple. You need to figure out what is important because if one of you cannot do it but doesn't say anything about it, it's not going to be successful. It's just like any partnership. If somebody is not wholeheartedly in that partnership, it's not going to be successful.

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FT: What's your money mantra? Do you have a collective money mantra like a marital money mantra?

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DA: [Laughs]

[0:19:13]

FT: Are you married? I didn't want to pursue and I didn't want to jump to pursue.

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JS: No, we are not. We are domesticated.

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FT: Domesticated.

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DA: We have a mantra and it's kind of been our mantra since we really got on this journey and we actually use that as the Debt Free Guys mantra as well and that is, "Live debt free, have fun and be money conscious". We think that if you can combine those three things in your life, have the goal of always being debt free, have fun with whatever it is you're doing financially and being money conscious, aware of what's going on around you outside your financial situation. Then, with those three things, you will be able to build the best financial life possible.

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FT: Planning for retirement, planning for goals, where does that fall into the motto, the mantra? Is that the money conscious part?

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DA: Right, this is David again. Yes, I think that being money conscious because you're aware of what your — how many is influencing your life and where you want to go with it. Being money conscious is, I kind of like it to the analogy of driving through the intersection, you're on the other side of the light and you think back to yourself, was that a red light or green light?

I think most of us who drive have done that before and I think that's the way most people are going through their lives, they don't realize what signals they're getting from outside that helped them to get to where they want to go safely. And so having that financial goal, for John and I, when we sat down after our "ah-ha" moment, we decided there were two things that we wanted in life, we wanted to continue traveling and we wanted to have a successful, safe retirement.

That's where the vast majority of our money has been funnelled. We decided, we didn't need to live in a big house, we didn't need to have fancy cars, we figured out what would make us happy and that has been our plan ever since.

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FT: What does your life look like now? You don't have the fancy car, maybe you're not living in the basement apartment anymore, can you kind of share with us a snapshot of your life right now?

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JS: Sure. So we moved out of the basement apartment and now we live on the 12th floor of the high rise that looks out towards the mountains and downtown Denver. Couldn't go much higher. We have a good life, we have a nice life, we have a thousand square foot condo, it's modern style and we're slowly decorating it, we love it, we travel quite a bit, we've done some pretty extensive travel.

New Zealand, Australia, Mexico quite a few times, Spain, London. So we've done some extensive travel, we are saving up for, I have my car, I have my dream car, I have a mini cooper and David is saving up for his dream car, which should be an Audi. It's a good life, we live a bigger life now than we did when we were in debt. Granted we're making more money but I

think if we had continued the path that we were on, we would definitely not achieve the lifestyle that we have now.

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FT: In your blog, debt free guys has now will soon afford you the opportunity to leave your day jobs, there are a lot of people in my audience who are fascinated by that transition. Basically, starting a blog and being able to call yourself a blogger with a capital B among other things. How did you make that possible, are you monetizing? How are you monetizing the blog, I guess, is my question.

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JS: This path of debt free guys secured us, we started out getting out of debt and in that process we wrote down what we learned and we thought we could turn this into a book. We wrote for the four principles of the debt free life over the course of 10 long years and fits and starts.

And we thought, "Okay, we're going to present this to the world and they're just going to love it and Oprah's going to call us and it's going to be awesome. That's not how it works as you probably know. We learned the hard way that we needed to build a platform and that's how we got in to the blogging space. It wasn't until maybe a year or so when we were kind of idling by with blogging that we actually is really committed to it, that slowly started to grow.

Since Fin Con and since the goal is for us to be able to eventually both work solely for debt free guys, we've worked on the monetization of our website. We've established some affiliate marketing relationships that we're going to start adding to our website here in the next couple of weeks. We are starting a series on Blab, career money. We're looking for sponsorships for that and then with the help of some friends and some mentors, we're slowly getting to the public speaking space and we're looking to monetize that as well.

[0:24:05]

FT: Fantastic. Lots in store in the New Year. I'll looking forward to all of that.

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JS: Hang on.

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FT: How about a podcast?

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DA: That's basically the career money, it's like a webcast, and it's on blab. Kind of the format of the show is we are going to look at the nuances or sometimes the direct differences between finance for the masses and that for the LGBTQ community. Really kind of the idea there is to have guests as well as our own voices, share with individuals what I think a lot of people have in their head and aren't expressing as far as the gay community goes when it comes to things that we need to be concerned with, things that are a part of our past and we maybe need to let go of and things that we need to be looking forward to in the future.

[0:25:04]

FT: Let's talk about your upbringing. Growing up and each of you can share a story, I'd like to ask my guest about a money memory. An experience that you had growing up as a child that really impacted you or left you with some significant impression about the financial world and your place in it. What stands out?

[0:25:30]

DA: This is David. I think that unfortunately it's a good memory but it's one that I didn't learn from and now that I look back on it, I realized that there are so many missed opportunities when you're learning from your parents. When I was a kid we didn't have a lot of money but then when I was 12, my family moved to Ireland.

The job my dad had moved us there and we basically, our lives transformed, we're living in a very nice part of town, the company was paying for our housing, our car, they gave us a food stipend, all of the money basically my dad was earning, he turned around and put into his retirement and I remember him telling me, this is back in the mid to late 80's.

Him telling me that he was saving a thousand dollars a month for retirement and at the time that didn't register for me but when I started paying off my debt and I started thinking about retirement since that was one of my goals, I started thinking about how much of my dad's income at the time he was putting aside so that he and my mother would have a successful and happy retirement.

Fortunately, it's what they have lived on, my dad unfortunately was laid off in his late 50's, early 60's I think. He had a short time period, was working again but because of him setting aside that money, they have been able to... he has not worked since then but I think the memory that, or the thing that is put in my head is that we always have the opportunity to live for today, we won't always have the opportunity to plan for tomorrow.

Every day we need to think about what is it that I want, I'm doing today that will help me have a better tomorrow.

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FT: That's a great story.

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JS: My first money memory was when we were living just outside of Philadelphia.

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FT: Where? I'm from Philadelphia, somewhat.

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JS: Really? I'm just outside Warminster.

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FT: Okay, my family lived in Brinmar for a while, I went to Harrison high school.

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JS: I know where Brinmar is. I went to Bloomsburg university, I have a ton of friends who still live in Philadelphia area and New Jersey area. We go back there all the time. I'm trying to get David to move back there someday.

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FT: I so wish they would create like a super-fast train that was affordable back and forth to Philly because honestly I would move in a heartbeat. It's a great suburban area. Yeah, right now we're just stuck with Am track. That may or may not get you where you need to go.

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JS: That's awesome, small world. Yeah, I remember, our basement had, that is where the TV was, the family room was and I remember, we would look up stairs in the kitchen and my mom and dad would sit there once a month and go through all their bills. Pay all their expenses together and itemize their budget.

I remember thinking to myself. Wow, this is important. Whatever they're doing is big deal because they do it every month. I didn't realize unfortunately how important it was until I was 30. That was my first money memory, it's very...

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FT: Did they ever pull you in and say here's what we're doing? You never asked?

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JS: We never had a money discussion. I remember once, this is another... I think this may be a little bit later but I remember sitting in the car with my mom and just asking her how much we make. She said, "Well, it's not polite to ask if you don't make it."

[0:29:06]

FT: How do you think that was fair of her to say? What's your take on how to communicate about money with kids? More gay couples are having kids, adopting kids or now there's all sorts of ways you can have biological kids. If you were to have a child, what do you think would you want to be your relationship with them as around money?

[0:29:35]

DA: This is David. I actually have a stepson from a previous relationship and we have been very open with Joey about money. We don't necessarily sit down and talk about our finances but we're very vocal about why we're doing what we're doing with Debt Free Guys. He's 16, almost 17 now and I started the UTMA account for him when he was born and I've used that as a teaching tool.

And often times when we give him gifts and they are a little bit nicer, for example, I gave him an iPad and I bought him an iPhone and when I give him those gifts, I explain to him that a lot of this is, you have this because we set aside money early on. And I kind of try to teach him that lesson about if you want to have nice things in the future, you have to plan for it and set aside money today because you don't know if you're going to have that money in the future or be able to make that money in the future.

It's been interesting because I have asked him a couple of times. When he turns 18, I have to turn the money over to him from the UTM account. I've asked him several times, "What do you think you're going to do with the money? What do you want to do with it? How do you think that

we should be spending the money right now before you turn 18,” since he’s now old enough to have those kinds of discussions. It’s amazing to me the way his mind thinks about money now, compared to what I would expect from a typical 16 to 18 year old.

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FT: And it probably had lots to do with your open dialogue around it with him and just sharing the process, sharing the reality of what you’re doing with your money, it’s not really a lecture but it’s just like, “Here is some unsolicited information about money.”

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JS: You’ve helped us out with a little bit with their free guys, he knows what we’re about and he’s read some of our blog post because he’s had to do some work with them.

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FT: Awesome, that’s great.

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DA: He’s very involved. It fascinates me sometimes the questions or comments that come out of his mouth.

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FT: Kids know more than you — and they appreciate knowing more about money than you think.

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DA: Right. I wish my mom would have had that kind of response but I think she acted the way most parents at the time acted about money, I think it was just kind of a culture. It was less culturally accepted to talk...

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FT: Cultural, yes. I've talked to many people on this podcast who grew up with that same mentality from their parents, talking about personal wealth, money, it's not nice. "It's not nice, Junior." What would you say now is your So Money moment? I talk about failure on the show but we kind of got to that. I think your \$51,000, hitting rock bottom, we kind of more or less went there. I'd like to talk about your highest moment, your So Money moment. Where were you, the moment you realized, "Oh my gosh, we did it,"?

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DA: I think for me, this is David, I think there are two, I think the one is the paying off the debt because that was such a momentous moment for two and a half years we changed our lives, we still worked at having a lot of fun but we also worked at being able to get that debt paid off and that was an awesome, great feeling and we kept it off very well because a friend of ours, a good friend of John's had told us far enough in advance that she was getting married and wanted to have her wedding in Mexico.

In addition to paying off our debt, we also saved up enough money so that we could go to Mexico for her wedding and that was kind of the culmination of it. We had this awesome party and we were with a bunch of people who knew that we were trying to pay off our debt and we were telling them, "We are debt free," and we're on the beach in Mexico and I just remember John and I walking up and down the beach holding hands and just how amazing that feeling was.

Then I think the other was when we bought our condo. Moving from a basement apartment where everything was dark and it kind of felt like that set the tone for our life to moving to the 12th floor and we have floor to ceiling windows along one whole side of the condo, that's 30 feet long and it's just completely — that's now our outlook on life. I look out there every day and see

the city in the mountains and I think to myself, "That's the direction I'm heading rather than the dark of the basement."

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FT: Great, it's limitless in some ways, your view. I love it. What are your number one financial habits or just one that you do, that helps to maintain now the great work that you've accomplished that helps you stay debt free?

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JS: We look at our budget at least once a week. Maybe that's a little bit too much but relative to what we used to do.

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FT: What's in your budget? Maybe I should start asking guests this, but like if you have a budget, beyond the obvious like rent or your mortgage, your car payments, what else is in there? Food obviously but maybe it will give us a sense of who, what you like to do, what your priorities are, what are some of the line items on your budget that maybe people wouldn't expect?

[0:34:58]

JS: Yeah, beyond the typical, we definitely have a social budget and a lot of that goes to wine. We also have a line item right now, like I said we're saving up for a car for David. He's wanted an Audi forever and the current car that he uses isn't going to last much longer. So we have that line item. We do have, we are increasing our emergency savings account beyond what we would normally advise simply because we planning on going solo soon. Other than that, I don't think we're really kind of any different or unique. Do you think?

DA: I think that one of the things that we're doing right now is we are funnelling money into the debt free guys as a brand, as a business because we know that that is where our future is. I

think that a lot of individuals who have a job and aren't necessarily looking at other ways to fund their future, they often times invest in stocks or mutual funds or they have some way of investing. So we have a different type of investment category and that is our business.

[0:36:06]

FT: Okay, ready for some So Money fill in the blanks?

[0:36:10]

JS: Sure.

[0:36:11]

FT: Okay, if I won the lottery tomorrow, the first thing I would do is _____. Anyone can jump in here.

[0:36:19]

JS: David loves this question, go ahead.

[0:36:20]

DA: Well, I kind of have a multi-part answer so I hope you're okay with that. The first thing that comes to my mind I think that a lot of people forget this when they think about winning big is that it's going to be taken down by 45% in taxes. I know that's a total bummer, a drag. I think the other thing that John and I think about a lot is investing or putting money aside so that we can basically live off of the interest, the earnings from that.

So that we can pursue whatever it is that we want to do. If we decide that we want to hop in the car and we want to drive to California, we can. Or that we want to hop on a plane and fly to Mexico, we can. Setting up our lifestyle so it's as flexible as possible and then both of us would

really like to have a house in the mountains and a house on the beach so we probably would get those.

[0:37:10]

FT: Nice. You need both, you can't stay on the beach and see the mountains. And you can't be in the mountains and see the beach. That makes total sense to me.

[0:37:19]

JS: That's very true.

[0:37:21]

FT: I like the way you think is what I'm saying.

[0:37:23]

JS: Actually in New Zealand if you lay on the beach, you can see the mountains.

[0:37:27]

FT: Maybe just kill two birds at one time and buy a big palatial place in New Zealand, there you go.

[0:37:34]

DA: It's not the real beach though. When John thinks of the beach, he's thinking of Mexico or the sand. There it's kind of a pebble beach because it does all come off the mountains.

[0:37:45]

FT: That's true. Never mind.

[0:37:47]

DA: Neither suck.

[0:37:50]

FT: Rock, hard place. Tell me now, the one thing I wish I had learned about money growing up is _____.

[0:38:00]

JS: I wish, I think probably both wish, we knew that debt was anchoring our future to our past. We didn't realize that until, even after we paid off our debt, kind of analyzed our entire situation that that's what we were doing, we were constantly living in the past. We had the nicest jeans and the newest phones and David had the most coiffed hair, I don't have any hair. [Laughter] We were always looking good and we represented ourselves well but that was all just stuff in the past. We were still a year or two later we were paying for happy hour and dinners out.

[0:38:40]

FT: One thing that I spend on that makes my life easier or better — I love this question — is _____.

[0:38:50]

JS: Wine.

[0:38:50]

FT: Yeah, I should have just known, I should have just skipped that question. Fill in the blank. What should I be drinking?

[0:39:01]

JS: Oh. So a couple of years ago, this is a funny story, we did the turkey trial with a friend of ours a couple of years ago, we went back to their house for some drinks and after we had a couple of this Bloody Mary's, her husband brought up a bottle of Seghesio, it's a vineyard out in California. I can't think of the style.

[0:39:22]

DA: Primarily Zinfandels but.

[0:39:24]

FT: Seghesio?

[0:39:25]

JS: S-e-g-h-e-s-i-o.

[0:39:31]

FT: Okay, is this affordable?

[0:39:36]

JS: Yeah, it's definitely affordable. The 2013's we just saw the other day were like \$25. They have a bottle at trader Joe's for \$22 here in Denver.

[0:39:48]

FT: Oh wow.

[0:39:49]

DA: It also goes all the way up in to \$80 a bottle.

[0:39:55]

JS: For new vintage, not something that's been around for a while. We had a 2009 I think a year ago.

[0:40:03]

DA: 2002

[0:40:03]

JS: Was it 2002? 2002 a year ago in the mountains with friends of mine. That was, it was as close to port as you can get without being port. It was so yummy and smooth and yeah it was fascinating.

[0:40:18]

FT: Maybe that's like on the side, has either of you ever thought of getting a Sommelier certification? I don't even know what it's called.

[0:40:26]

DA: I thought of that, that sounds hard.

[0:40:27]

FT: It is.

[0:40:28]

DA: It's a really hard test.

[0:40:29]

FT: You know that documentary that walks you through the process of these people that take the exam every year, it's like harder than getting into law school at Stanford. Seems to me like you could do it in your sleep compared to this exam. You have to basically taste wine blindfolded and be able to say the region, the year, the grapes, everything.

[0:40:57]

JS: Fascinating, I can't remember what yesterday's date was.

[0:41:00]

FT: Yeah. Needless to say, many people fail this test.

[0:41:04]

JS: Exactly.

[0:41:04]

DA: It sounds like fun until you realize it's a test.

[0:41:07]

FT: The documentary was fun to watch. I think it's called *Sommelier* or something like that. I don't know? Listeners, write in and tell me that I'm wrong. Okay, I think that was all the fill in the blanks. What's your number one splurge? I didn't ask you that. You're biggest splurge is _____, besides wine?

[0:41:28]

DA: We have somebody come and clean our house.

[0:41:33]

JS: We dedicate so much of our time outside of our regular jobs to debt free guys that we take that as a relax instead of cleaning our house and have somebody else do it.

[0:41:45]

FT: Outsource it baby, yeah.

[0:41:48]

DA: I love that thing when we come home from work and the house is all clean. If it happens to be clean sheet night too. That, I mean mean you can't beat that. Clean condo, clean sheet night and it's awesome.

[0:41:58]

JS: He's euphoric. It's just crazy.

[0:42:01]

FT: Clean sheets, it's the little things.

[0:42:03]

JS: Yes exactly.

[0:42:04]

DA: I always say, when we're rich enough, we will have clean sheets every day.

[0:42:11]

FT: Well, good luck with that.

[0:42:13]

DA: Environment may not like that.

[0:42:15]

FT: Well, your electricity bill might go up, the gas bill, whatever you use to run your washer. Last but not least, we're the Debt Free Guys and we're So Money because _____.

[0:42:30]

DA: I think because we really focused on reaching that goal and since we pay off our debt, we are now, our goal is to help others relieve that stress in their life. We really want to help others be as euphoric as we are about where we're going in our life financially. Life is so much fun, you don't need to burden it down because of your debt.

[0:42:56]

FT: Live debt free, have fun, and be money conscious?

[0:43:01]

JS: Yes

[0:43:01]

DA: Yes.

[0:43:02]

FT: Alright. Thank you so much David and John, a pleasure to connect with you finally, and I hope to meet with you in person at the next Fin Con in San Diego.

[0:43:11]

JS: Hope it can happen.

[0:43:12]

DA: I'm so excite about that.

[0:43:14]

FT: Thank you so much, happy holidays.

[0:43:16]

JS: You too.

[0:43:16]

DA: Thank you. Bye-bye.

[END]