

EPISODE 733

[INTRODUCTION]

[0:00:34.8]

FT: Have you ever thought, “Oh! If I could just make six figures or a hundred thousand dollars this year, everything will be better,” or maybe you already earned that much and you feel like you need to double or triple your income because it doesn't feel like it's enough. According to our guest today, no matter how much you make, whether you're rich or struggling, he says you need more money.

Welcome back to So Money, everyone. I'm your host, Farnoosh Torabi. Today's guest is Matt Manero. He is a successful CEO of a company called Commercial Fleet Financing. It's funded over a billion in loans over the past 22 years, and he is now making headlines for his book; *You Need More Money*. So I need to talk to him about this book, because we've read the studies. No matter how much money you make, after certain point, it doesn't really lift happiness.

In fact, I think it was Princeton that found that after you earn about \$75,000 year, beyond that, it doesn't matter how much more you make. It doesn't add to your well-being. But he's not really talking about happiness here. His family had a tragedy that led him to write this book, and he believes that no matter how much money you have, you always need more. Not to have a more expensive lifestyle, but to, as he says, fulfill your potential to live your fullest life, to provide long-lasting security.

In his case, for his wife and for his three boys, and to help more people, and I kind of agree with that. I mean, I do believe that it is sometimes your responsibility to go out there and make as much as you can, as much as you want, not just for you, not just for the things that you want to buy, so that you can leave a legacy, so that you can make an impact, so that you can donate and give back.

So on that note, here is our guest, Matt Manero.

[INTERVIEW]

[0:02:34.0]

FT: Matt Manero, welcome to So Money, talking about why we need more money. Welcome

[0:02:39.3]

MM: So happy to be here.

[0:02:41.9]

FT: You are an exceptional businessman. I want to talk about how you built your multi-multi-multi-million-dollar business, but you have a new book out, which is the big headline right now. It's called *You Need More Money*. This started from a very personal journey, and tell us a little bit about how you came to this thesis that you need more money. I mean, coming from somebody who has a lot of it, but you are also in the camp of believing that you can, you, yourself, millionaire, Matt Manero, could always use more money. So talk a little bit about the journey to writing the book and why you are also one of the constituents.

[0:03:22.1]

MM: I'm a believer in my message, yeah.

[0:03:24.8]

FT: Yeah.

[0:03:25.8]

MM: The genesis of the book is a story of my brother-in law, John, and my wife and I have been married almost 20 years. We've been together 22, and we love each other and I know that, but I know without a question that my wife loved her only brother more than she loved me. So I say

that because it has to put the exclamation point on tragedy of when my brother-in-law at 46 was diagnosed with stage IV cancer. He went to the doctor, Farnoosh, to get a shot and he thought he was going to go back to work on the next day, and he was diagnosed with stage IV cancer. Just in the instant that that happened, our lives changed.

So the sad part not only was the diagnosis, but the fact through very quickly be exploration where he had no health insurance, no life insurance and less than a hundred bucks in the bank and a wife and four kids.

[0:04:29.0]

FT: Wow!

[0:04:29.8]

MM: And so we dealt with it on so many fronts. The terrible emotion of my wife and our families having to possibly lose John, but then also the money piece, and it was the ultimate wake-up call for me. As I begin to get some therapy for myself, I started to write stories to myself about this and in an effort to help my wife with it too. A group in New York picked up one of the stories and said, "We think this should be a book," and they ended up getting Dupree Miller as the agent, and then Dupree Miller sold to Penguin, and I end up writing a book, and through the process it was incredibly therapeutic for our families, but I really began to realize the severity of the money situation in America, and I see it in my business. We finance truckers and construction guys, small business guys, we had for 23 years. So I see the money struggle, but I believe now it's an epidemic proportions. So my book is an effort to wake people up to the fact that my brother-in's law situation is not unusual. There're tons of people that don't have enough money and they're underinsured. Also, what can you do to fix it? So I just told my story what I did to fix it. I just literally gave the readers by roadmap of how I went from zero to something, and I think it's available for anybody. I mean, heck, I went to cooking school for goodness sake.

[0:05:53.9]

FT: Cooking school.

[0:05:55.3]

MM: Yeah. I have a degree in hotel restaurant management from a place called Johnson & Wales University in Providence, Rhode Island. It's the only school I got into after high school. So that's where I went, to be a chef, and now I'm in the equipment financing business. It's been a wild ride.

[0:06:09.8]

FT: Do you still cook at home?

[0:06:10.8]

MM: Love cooking at home.

[0:06:12.9]

FT: Well, I do want to talk about how you built your business, but back to the title of the book; *You Need More Money*. How do we get to having more money? Is it more from your perspective, more about making it or saving it?

[0:06:28.0]

MM: Yeah. For me, it's an income generation thing. I think most people don't earn enough to really be able to put away enough to live the lifestyle by design that is so important to the book. The concept is not for me to tell you what the reader needs. It's for the reader to determine what the reader needs and then use my roadmap to go get it.

So it starts with this true wake-up call, and I'm very open about the story of my brother-in-law. In the book I talk about all of the stages of how we found out about it, to my conversation with him in the hospital, in which I found out about his money situation. Then there's also, Farnoosh, another piece of the book, which is really interesting, I think, which is the power that having

money has in those situations too, and I'm not so sure we think about that, that the ability to help someone who needs your help is probably the greatest gift that I've ever been given. The ability to drop in and remove the financial worries for my brother-in-law and his family for that period of time in an effort to try to get him better – Gosh! That was so powerful and wonderful of an experience for me and my wife and my family to be a part of.

Unfortunately, John did die. He died almost one year to the day after his diagnosis. So money and all the other things connected to it didn't help him health-wise, but it certainly helped remove the burden and the guilt that he was carrying for being unprepared.

[0:08:04.6]

FT: I just had a close friend passed away from cancer as well, situation too where they had – They didn't have, fortunately, the concerns of money to prevent them from, say, doing a trial or taking a particular medicine that was not FDA approved, so therefore cost thousands of dollars. He ended up losing his battle to cancer eventually, but I do think that the money, because there was no stress about money and because the money was there, he was able to live longer and live a more quality life. I think that – Would you say that was a gift that you are able to give your brother-in-law because – I mean, it's sad to think about it though, right? Because are some people who don't have the money to be able to support them in these kinds of crises, and it's not fair that our healthcare system is the way it is. But it is just a matter of fact.

[0:09:02.5]

MM: It is just a matter of fact. There is no zero down financing with cancer, and so we do need some money, whether it's in the form of cash or it's in the form of insurance, but there is a saving grace and a silver lining to all of these. I mean, I'm not an insurance salesman. I have no connection to an insurance company. I make no money on an insurance recommendation, but here's the hedge, here's the leverage that everyone can have. Life insurance can be, perhaps, I think one of the greatest hedges on the planet. In other words, for 50 bucks a month, someone can get \$100,000 term life insurance policy. For 100 bucks a month, they can get a \$250,000 term life insurance policy, and if my brother-in-law had done that, for a hundred bucks a month,

his family could've been left with 250,000, and, Farnoosh, that would've changed everything about this situation.

For him to know that his family would get a check for 250, 100, 500, whatever that number was, it would've changed the emotional state that he was in while he was trying to get better, but the pressure of knowing, the guilt of knowing that he was leaving them with nothing was so unbelievable that the silver lining for everybody is if you do nothing after listening to this podcast, make sure that you have term life insurance policy. It's so cheap. How can you not have it?

[0:10:35.4]

FT: Yes. We talk about that on the show, and it is something that I think is so often an afterthought. You're just concerned with your current financial obligations; rent, student loans, this, that, that I think – And then people don't know what the first way begin with life insurance, but, yeah, we'll put some resources up on the website for people where you can easily comparison shop. Policy Genius, for example, is one place, and they're a sponsor of the show. I do, by the way, have a stake in telling everyone to get life insurance, but it's more because I want them to be protected.

What were the conversation you had with your brother-in-law? Why? How did he arrive at this place in his life at 46 with four children and a wife and no – A hundred dollars in the bank. It just seems like – How did he get this far and not have a financial calamity happen before this?

[0:11:35.2]

MM: Yeah. Well, it was, right? There were a lot of chicken and feathers type months for him, and I talk about a lot of it in the book. I mean, my brother-in-law, John, had a pretty tough upbringing in which he really never had a father figure, and whatever father figure he did was they weren't preparing him for anything other than a pretty tough life.

So he became a sales guy and it was a chicken and feathers existence, right? One month they were up, one month they were down. One month, they were down. He actually worked for me

twice over his career and it didn't work out either time, but the beautiful part was I had so much respect for him and so much love for my wife because of her love for him that we never – In the 19 years of my brother-in-law and I were friends, we never had a crossword ever, never. It gets me emotional, but it gives me a lot of comfort to know that we tried. I tried my best to help him get out of that chicken and feathers existence, and it just didn't work.

So he went into the workforce underprepared and under skilled and also undereducated, and he was chasing his tail for his entire 25, 26, 27-year working career. He was always chasing the money, but that's not unlike so many people. Heck! For the first 15 years of my business, I was chasing the money the whole time. So it's not a lifestyle that's uncommon in America. There are tens of millions of people that live in this chicken and feathers lifestyle, and it doesn't have to be that way.

There are some rules to the game of money that if people focus on they can fix their money situation and they can end up living a lifestyle by design, and it's not the boss's design. It's their design, and I think that's the end goal.

[0:13:40.3]

FT: So what were the rules that you lived by? So let's talk about how you build your financial life and your amazing business.

[0:13:50.0]

MM: I mean, mine was a gritty story. Started 23 years ago on a dumpy one-bedroom apartment with a phone and a folding table in a Yellow Pages, and I literally cold called my way to a book of business. The problem was I was undereducated. Like I said, I went to cooking school. I didn't know anything about business. I never had a mentor. I never even really had someone, whether it was a coach, or an uncle, or even my dad. My real dad left when I was six months old. He split and I never saw him or heard from him again.

My mother remarried and my adopted dad was a pretty hard-core, tough guy, but nobody ever took me under their wing, and I think this is so sad, Farnoosh, I look back with such regret and I

try to be this person for as many people as I can today. No one ever took me under their wing and said, “You know, Matt, you’ve got a skill in this area. You’re kind of talented here. I think you should go in this direction.”

So for most of my early days, I was totally lost. I didn't have any idea what I was good at or what I should do or what direction I should go in, and so I did what most people do. I became a sales guy and learned how to sell better than just about anybody, and I literally cold called my way into a successful business.

[0:15:08.0]

FT: What was that cold call?

[0:15:10.0]

MM: It was calling out of the Yellow Pages into truckers and construction companies and towing companies, very blue collar industries, and begging them to give me a chance to do the financing of the equipment that they're buying; trucks, tow trucks, bulldozers, and I'm a blue-collar guy. So I connected with that industry very well and I was able to provide. I was able to survive, but that's the problem. For so many years all I did was just surprised. I didn't thrive and I didn't understand how to run a business. I didn't understand how to scale a business, how to grow a business, how to build a network, how to hire the right people, how to have company culture and mission statement.

About 12 years ago, I just made it my mission to become a world-class leader and have a world-class company, and that's what we did, and when I made those changes in myself, everything in the business changed and now I think we are all of that. I work with the most amazing people every day. I am blessed with the people who have followed me on this journey called business.

[0:16:14.2]

FT: How did you tap into the support and the inspiration to turn things around? So you're at a place where you're kind of – You said, like sort of playing it day by day, head above water,

treading water, and now you're like, "This is not sustainable. I want to build wealth." So where did you go next?

[0:16:37.8]

MM: Well, I mean, it starts – And I do talk about the night that it happened in the book where I had lied to my wife for so long about our money situation. I told her we were doing better than we were. My wife and I kindred spirits in a lot of ways and she didn't push me too hard until the light started getting shut off and we couldn't go on vacation anymore because there was no money for any of that. I remember about 15 years ago where I went home and said, "I'm going to tell –" My wife's name is Rokki, by the way, and I said, "I'm going to tell Rokki the truth."

Farnoosh, I can visualize it and feel it right now. The temperature of the doorknob, when I walked in on that Friday to tell her – I mean, I can feel the whole situation coming back to me. I told her that we were basically –

[0:17:26.9]

FT: Rokki.

[0:17:27.9]

MM: Yeah, my wife's name is Rokki. By the way, Rokki on the birth certificate.

[0:17:33.0]

FT: I love it.

[0:17:35.1]

MM: She's 5'2", little spitfire redhead man, she's tough as nails. So I came clean. I told her. I said, "We're way behind. We're struggling terribly. The business isn't doing well." She said, "Did you pay yourself this week?" I said, "No," and she just stamped her feet and, "How can you do

that to me and our boys?" I have three boys. Then she said, "I'm going to ask you one more question. Did you pay your employees?" I said, "Yes," and she lost it and just started screaming and yelling at me and telling me, "You're so much bigger than your business, Matt. One day you will realize that your business is keeping you down. I believe in you, but you can't lie to us," and she just ran in the bedroom, slam the door, and I committed that day, that moment. I'm reliving it as we're talking about it, and I said, "I'm going to build \$100 million business and I'm going to shut my wife up," and that's what I did. Can you believe? It took me 18 months to get it to a hundred –

[0:18:46.4]

FT: 18 months? Okay.

[0:18:47.7]

MM: 18 months. I was doing 36 million a year in business, and it took me 18 months to hit the hundred million dollar mark.

[0:18:56.0]

FT: Wow! Okay, so I'm obviously going to have to tell people to go buy the book to figure out the rest of the story. I'll leave us there, and that's a major tease. I have to learn it for myself now.

So let's go back to your childhood for a moment. We like guests this question that comes to us from our sponsor of the show, Chase Slate. They just actually did a survey and found that more than half of American parents have talked about money with their kids. You just described a relatively challenging childhood. It sounded like there wasn't – You didn't really have a lot of mentorship growing up, but there was something that you learned from your parents, your single mom, your stepdad, even if they didn't deliberately teach this to you, but you learned it somehow through them. What was it? What was the big money lesson?

[0:19:49.0]

MM: Well, I didn't really learn any great money lessons as a kid, but I did grow up. I have an unusual upbringing in this regard. I grew up in a really rich town in Connecticut. The town is called Darien, Connecticut, and you know where Darien is, I'm sure.

[0:20:04.0]

FT: Yes.

[0:20:04.5]

MM: It's a rich town, but I grew up the poor kid in the rich town, and that in its own way has a weird sort of relationship, right? I mean, you're seeing all these kids driving BMWs and sobs and all these weird stuff, and I'm mowing lawns trying to pay for a Pacer that I was driving, right?

So I actually think that was very positive for a kid like me because it really fueled me. It created ambition in me which I still have today, but I saw wealth. I saw people with this extraordinary wealth and it began to create how do I get my hands on some of that inside of me? That was important, because I'm a very competitive person.

So how do I get what they have? But at the same time it created this underdog chip on my shoulder mentality, which I think has fueled me very well in business, because there were a lot of times I didn't get invited to the party, maybe because I drove a Pacer. I don't know why, but there was clearly this hierarchy that I noticed early on in my life and I, I to this day, wanted to fight against it. I wanted to support the underdog, because I always look at myself as the underdog.

So my upbringing was not about being taught. I did see my adopted dad work hard and I did get a good work ethic from him, but he was a very tough guy. He called me stupid, and idiot, and retard every day of my upbringing. I mean, I remember it vividly to the point where like bad news doesn't even hurt me anymore because I grew up with so much of my old man just beating me down, so all that was good for me though.

Farnoosh, none of that was bad for me. All of that made me who I am today. So I hold no resentment to my adopted dad at all. We talk maybe once a week, once every two weeks and, yeah, I tell the guy I love him every time we close on the call because I do love them. He gave me – He didn't know he was given me a gift, but he gave me a gift, and that gift is the ability to endure a lot of pain.

[0:22:09.0]

FT: You're a good person. Has ever apologized or at least acknowledged that you've really done so incredibly well and he's proud of you?

[0:22:17.6]

MM: He has said that he's proud of me, and I'm grateful for that, I'm appreciative of that, but when we really peel the onion back – I mean, I'm not looking for his admiration, he lost that a long time ago.

[0:22:32.5]

FT: Did you self-therap – How did you get through this and have such a strong and positive mindset around your childhood? I think that for some it would take a lot of therapy, or a lot of bad choices to arrive at a good place. Do you feel like you just always had this sort of way of thinking that was like, "I'm going to persevere, "or did you have to kind of remedy yourself from that childhood?

[0:23:03.4]

MM: Yeah. The remedy is his interesting. I mean, I have been sober since March of 1997. So I think I did for a while sort of drowned a little sorrows and booze probably more than I should have. So I quit cold turkey in March of 1997. Literally, never went to an AA meeting and I've never touch a drop of alcohol since.

See, I'm a huge believer in the power of drawing the line in the sand, Farnoosh. I believe that most people are too timid in the depth of the lines in the sand they draw, and so they cross back and forth, back and forth. When I made the decision, I make the decision, and I very rarely go back against it. So quitting booze is an example of that for me. I quit March of 1997. My wife has never seen me have a drink. My children have never seen me have a drink. There's no alcohol in my house, but friends want to bring booze over, that's great. I mean, happy anybody. I hope nobody feels uncomfortable, but for me, I killed that as part of my life and I just closed that door.

So to answer your question about the therapy, I didn't spend time on couches with people, but I definitely spent time absorbing really positive people, massive influence of guys like Tony Robbins, and Tom Hopkins, and Brian Tracy, and Zig Ziglar, Og Mandino. I mean, I would go to these bookstores wherever I was, wherever I was living at the time, even in college. I'd go to the clearance rack and I would buy these tapes, these motivational tapes for \$0.50 and I would listen to Og Mandino, his whole life story on cassette tape 20 times. It cost me \$0.50 to get 20 times of Og Mandino's life lessons.

Something very funny on this that I realized early on, when I would buy those tapes, most of those tapes were never even listened to, Farnoosh. The package that they traded in at the bookstore, maybe they listened to the first 20 minutes of the first tape and the rest of the tapes were never listened to, and for me –

[0:25:10.8]

FT: Og Mandino made his money, so that's –

[0:25:14.8]

MM: So did Tony and all those other –

[0:25:16.6]

FT: I thought maybe you were a little influenced by the Tony Robbins of the world, because just to hear you speak – And Tony was my first guest on So Money and I've met him and I've been

to his events and I know that Tony – If you know nothing about Tony, you know that he doesn't believe in feeling sorry for yourself. I've had him tackle some of my listener's questions on this show and quench listeners would say, "Well, I lost my house. I lost my job. I have no money in my bank account. I feel like the world is turning against me," and he'd be like – His answer mainly was just like, "Stop feeling sorry for yourself. People have it worse than you. You live in America. You have an able body. You have an education. So go out there and make a difference and don't wait for somebody to give you a handout," because that happens. That's icing on the cake. But this idea of feeling like you're entitled to something when you're really not is a very normal way to think, a common way to think, and I think it's really refreshing to hear that, no, you actually have the power to change your life and your course and you have the resources. You just have to want to it, and it sound like you wanted it badly.

[0:26:28.0]

MM: I did. I wanted it badly. But there's a really interesting development that I think that's happening in America, specifically corporate America, which is that the employee-employer relationship, in my opinion, is changed forever. It will never ever go back to the old days in which the employee was beholden to the employer. I believe the employee has more power over the employer than the employer has over the employee. Therefore, the pressure is now on both sides. The employer has to understand this new dynamic, and the employee has to take advantage of the new dynamic to get paid and make more money, and if the employer can't give it to him, they have to have the confidence to be able to pack up and leave and go get what they deserve someplace else.

So it's a really interesting time in business where it's all changed. We will not have 20-year employees anymore. No employer should ever expect that from their employees. It's never going to go back to those old days.

[0:27:30.7]

FT: The packing up and leaving part is where you really need the courage though. I mean, it's one thing to know that there are other jobs out there. You're fully qualified, but I think I hear it a lot from listeners, like, "I really want to leave my job, but when do I know it's okay? I mean, is it

really going to be okay, Farnoosh?" The truth is you don't know. You just don't know. But what are you going to do?

[0:27:53.6]

MM: It's always going to be okay.

[0:27:54.8]

FT: It's always going to be okay.

[0:27:55.2]

MM: It's always going to be good.

[0:27:56.5]

FT: It may not be okay right away. I like to see some savings in the bank first before you change course.

[0:28:03.3]

MM: Well, Farnoosh, we got to remember too. Look. Rule number one of leaving your job is you never leave a job unless you have another job lined up. I mean, that rule never goes away, right? That's not –

[0:28:14.5]

FT: Well, I agree, but I think that's in some cases, if your job is stressing you out, if it's affecting your health, if it's affecting your happiness, I think that that's a valid enough to say, "Okay. I need to take some time off." There are people who are leaving to transition into something else and they need that time off to do that, and I applaud that. I just think people need to be, still, strategic about it. Don't just like quit and not have a plan. At least have a plan.

[0:28:43.7]

MM: I think a lot of that stress comes from this change that's occurring in business. This dynamic that we're in right now, which is this evolution for the employee to be more powerful than the employer, and therefore the stress comes from the lack of communication on both fronts. The employee is stressed out because they can't talk to the employer, and the employer isn't giving the employee the opportunity to talk about it. So when that – Like Reid Hoffman at LinkedIn. I love what they do. They do a 6 or a 12-month employment contract. That's it.

LinkedIn stance is, "Well, we think we can give 110% to the employee for 6 to 12 months. We think we can get 110% from the employee for 6 to 12 months." So at the end of six months they sit down with the employee and say, "How was the last six months? Did we do what we promised you and did you do what you promised? If we both agree," you know what they say? "Should we do another six months?" "Yes! Sounds great! Let's go six months more."

So you're constantly in this zone, this state where both the employee and the employer are getting maximum value for each other. The stress comes when the employee thinks they're delivering ROI and they're being undervalued, and conversely the stress comes when the employer recognizes that they're not getting value from the employee, but nobody knows how to communicate about it. In my office, we communicate constantly about value add ROI.

[0:30:08.8]

FT: All right. We have covered a lot of grounds. This has been – Have you been having fun? I've been really enjoying this conversation.

[0:30:16.5]

MM: Thank you. I love it. This is my life. This is the next finish, the next 20 years of my life, is how do I help more people really maximize what they're doing on this planet, because as I believe with love in my heart that most people just barely scratch the surface of what they're capable of.

[0:30:37.7]

FT: We thank you for that. I mean, you have a lot of resources where people can tap into your work and your advice. You have a podcast, you have books, you have a really great website, and I want to leave us by asking you to fill in the blank with these sentences. This is our So Money kicker for that show. Just have fun. If I won the lottery – I mean, you don't really seem to me like someone who really needs to be winning the lottery anytime soon, but like you said, more money is more money and good. So, "If I won the lottery tomorrow," let's say one Powerball, it's like \$600 million or whatever, "The first thing I would do is _____."

[0:31:19.4]

MM: There's no question about it. I'd buy the personal jet. There's absolutely no question. I'd buy the private jet and I'd beat the be Jesus out of it to do two things; find more business and then also to enjoy more time. I would buy more freedom back from the air. There's no question about it. But I'm going to get the jet soon anyway. That is absolutely a material goal of mine.

[0:31:19.4]

FT: Tony Robins said that that is the best thing he ever – That's his best splurge, because – Or maybe he has a private charter. I don't know if he has his own jet plane, but he said that what would be an otherwise eight-hour trip after you account for the airport time and taxiing and all that. It has saved him hundreds and hundreds of hours a year. I mean, he's a busy guy and time is money for him, and everyone really.

[0:32:12.1]

MM: I got a buddy who's a billionaire and I've been on his jet a couple of times and the first time I was on it I said, "What would you do if you lost all your money? What would you do with this jet?" He said, "This yet is the last thing that would go."

[0:32:23.7]

FT: Yeah, you can always leave. You can always just escape a situation. All right. “One thing that I spend on that makes my life easier or better is ____.”

[0:32:36.7]

MM: I always spend on luxury items on vacations for my boys. I mean, when I go on vacation with my family, we do everything. I mean, I pack every day with the deep sea, with parachuting. I mean, we do everything. So I spent a lot of money on vacations as memory builders for my kids. Outside of that, I'm not an overly materialistic guy. I don't live in a super fancy house. My house is – I never sweep my payments on my house. I don't drive fancy cars. Those are not – I'm not a very materialistic guy. I'm an experiential spender. So I spent a lot on experiences.

[0:33:14.4]

FT: So sidebar, your children, how old are they?

[0:33:18.3]

MM: 16, 13 and 12. All boys.

[0:33:20.7]

FT: Wow! So what do think when they grow up, when they look back on their upbringing? What will be the big financial lesson hopefully?

[0:33:28.4]

MM: Yeah. I mean, I think they're going to understand how to earn. My boys are always put in positions where they have to figure out a way to earn for whatever those rewards are. My boys will be earners. They will know how to make money. There's no question about it. What that avenue is, I'm 100% wide open for that. If they don't want to going into business and they want

to be musicians, or athletes, or teachers, or doctors. I don't care what they do, but they will understand how effort equates to earning.

[0:34:00.3]

FT: Effort equates to earning. Yes, it does. All right. How about this? “When I donate, I like to give to _____ because _____.”

[0:34:10.3]

MM: I like to give anonymously. I'm not looking for any praise, whatsoever, and I always give to the underdog charities. There's a guy in my office who runs a foster home for girls. In the State of Texas, when they graduate, the foster system at 18, they're absolutely left for dead. There's no support, and he knows that because he adopted a foster girl a number of years ago and now he actually funds out of his own pocket a home for girls that graduate out of the system. So he and his wife pay the entire bill, and then it's amazing, Farnoosh. The girls are charged \$250 a month to live in the house, and he brings in speakers and all kinds of people that help them with skills development. You know when the girls leave? He gives them the 250 a month back. Can you believe that?

I like things in which people were given a bad hand and they need help. Those are the things that I'm ridiculously passionate about, because I feel like I've been given a lot of bad hand, but I've still been able to play the hand the right way. Some I played poorly, but in general I played most of them well and I want to help other people learn how to play a bad hand.

[0:35:32.7]

FT: Matt Manero, thank you so much for coming on So Money. Really appreciate all your feedback and your beliefs and your thoughts and, man, your story is one that must be shared more. So I appreciate you coming on and sharing it with us.

[0:35:48.9]

MM: Farnoosh, thank you for having me. It's a pleasure to be here and I'm grateful for it.

[END]