

**EPISODE 417**

[SPONSOR MESSAGE]

[0:00:34]

**FT:** So Money is brought to you today by Wealthfront. Wealthfront is the most tax efficient, low cost, hassle free way to invest. Now, many of you I know are interested in simplifying your investment strategy. You want to reduce fees, you want to work with a service that you trust and Wealthfront delivers. It builds and manages your personalized globally diversified portfolio.

To open an account, the minimum is just \$500 and that gets you a periodically rebalanced diversified portfolio of low cost index funds. There are zero trading fees, zero hidden fees and advisory fees that are just a fraction of traditional advisers. In fact, Wealthfront manages your first \$10,000 for free. To learn more and sign up, visit [wealthfront.com/somoney](http://wealthfront.com/somoney).

[INTRODUCTION]

[0:01:21.4]

**FT:** Welcome to So Money everyone, I'm your host Farnoosh Torabi, thanks for joining me. Guess what everyone? We're on Google Play. So if you're not using the iTunes podcast app or iTunes to listen to this show, you're not downloading Stitcher, you could still get this through Google Play, which is very exciting.

Google Play is relatively brand new, they've got all the best, top podcast there. Excited to say, honored to say that they've also featured So Money, they've accepted our feed and we're getting a lot of people coming in from that door so if you're interested, Google Play, So Money, get it and we can keep this show on the road.

Today's guest is a personal finance coach, she's an entrepreneur and she specializes in helping millennial's. Particularly with their debt, how to get financial independence, squash your debt, her name is Whitney Hansen and she coaches from personal experience. She herself got out of

\$30,000 worth of debt in less than one year, in just 10 months. She's also a home owner at 27 year's old, she is a home owner but she bought the house when she was 19 and she's kept that house since she was 19, used it as not only a place that she lives in but also a way to make some rental income.

How do you get a mortgage at 19? And she achieved not just a college degree but a master's degree and by the way, her master's degree totalled \$472. What? Yeah. So we have a lot to discuss with Ms. Hansen. She has many achievements under her belt at a very young age and no doubt now helping many others with their financial mistakes, getting them on the right track.

Here is the lovely Whitney Hansen.

[INTERVIEW]

[0:03:03.9]

**FT:** Whitney Hansen, welcome to So Money. I can't wait to hear all about your \$30,000 worth of debt gone in 10 months, buying a home at 19, getting a master's degree for next to nothing, let's forget about my So Money questions. Let's just tackle those three amazing milestones and I think that will take up a good 30 minutes, what do you think?

[0:03:22.6]

**WH:** Sounds great to me, thank you for having me.

[0:03:24.5]

**FT:** Absolutely. So you're a millennial money coach for obvious reasons. Like I just said, you had gone through some amazing feats on your own, you're still in your 20's, you're entrenched in this millennial demographic, let's start there if we could a little bit because you've worked so well and closely with people in their 20's, what's the biggest problem right now with millennials and money?

[0:03:47.1]

**WH:** The biggest problem that I find from coaching people is there's this lack of connection between their actions and their results. So what I mean by that is, a lot of times millennials will not really think about how much student loans they have and then later they graduate just like I did and have \$30,000 in debt and think, "Holy crap, where did all this come from?"

But there's just this disconnect between your actions today lead to your actions and your results in the future. So I'd say that's one of the biggest problems that I find is just getting people aware of what their choices will do later.

[0:04:23.2]

**FT:** They're not aware because they're maybe, there's an underlying fear of facing all of that or they just don't know what steps to take to learn all those things?

[0:04:35.4]

**WH:** You're exactly right, it's a little bit of both from what I see. So a lot of times they don't know where to go to get information. They're fed so many different things, we're told that good debt is student loans and bad debt is credit cards and we're taught so many different things that at the end of the day, it's no wonder they're confused.

They have no idea what's right and wrong and what really truly is the truth is if you want to be right with your personal finance life, you have to do what's best for you. There's no one size fits all and so I think we try to group things too much into "this is the right way, this is the wrong way" that it gets confusing for them.

[0:05:14.7]

**FT:** You have mastered the whole "get out of debt scenario". I'm sure a lot of what you preach comes from your own experience. You did it in just 10 months. So take through that if you

could? What was that debt and how did you pay it off in 10 months? Where were you in your stage of life when that happened?

[0:05:33.9]

**WH:** I was about 21 years old when I graduated college and it was all student loans. So \$30,000 of student debt and so for me at that time, I mean any time you look at \$30,000, especially to a 21 year old, that seems like an unreal amount of money. So I remember holding that bill thinking, "Oh my gosh, what was I doing? Why didn't I work a little bit harder during college?"

I worked all through college, I had a full time job, I was in Nell Tech. So I did toes and fingernails, that was my job to get me through and I continued working that job and I got a job right out of college as a staff accountant at a small accounting firm, public accounting firm in a city right kind of close by Boise Meridian.

So I worked the two different jobs and put together the financial plan and I sacrificed a ton. I didn't go out to eat, I didn't buy Starbucks, I didn't do anything that was not in my budget. My budget consisted of paying my house payment, utilities, and groceries that was pretty much it. So that was the debt and that's in a nutshell how I paid it off.

[0:06:39.3]

**FT:** You majored in accounting, that's a big plus.

[0:06:43.1]

**WH:** Yes. Accounting was a great major, it was a really good background to have. For me, this is kind of funny. I am not unlike everybody else too in a lot of ways that I went through this entire four year degree thinking that this is what I was going to love and I was going to work in this for 10, 20 years and I was just going to make great money.

Once I got there, I started realizing that that wasn't really the case. I actually hated tax, I was okay at auditing, I did enjoy that but I hated tax accounting. So it was just this eye opening

moment where I went, “Oh my gosh, I worked for something for four years only to realize that this is not what I wanted.” So that was a bit of a letdown for me.

[0:07:27.9]

**FT:** Well, before all of this, before you were faced with this \$30,000 worth of debt, you were a homeowner at 19.

[0:07:36.9]

**WH:** Yes.

[0:07:37.9]

**FT:** How did that happen? And I don't think it's always a good idea for a 19 year old to be owning a home, but tell me what happened in your situation?

[0:07:45.6]

**WH:** Yes, I totally agree. I will preface it with this, I do not think that buying a home at 19 years old is a great idea for most people, it really isn't. But for me, I was a great saver so all through junior high, high school, I was consistently working. I've never not really had a job and so I was also a really great saver. So because of that, I had a pretty decent down payment. I was just constantly working.

I bought in October 2008 so the market was not quite at its lowest point but it was pretty darn close. So I got in at a really pretty darn good deal and I had that nail job, doing toes and fingers. So I had a decent income and so for me, I rented out two of my rooms to a couple of my friends and charged, I think it was like \$300 a month and so that helped me cover my house payment where it was actually cheaper for me to own a home than it was to rent at that point in my life.

[0:08:38.8]

**FT:** How did you get a mortgage at 19?

[0:08:42.3]

**WH:** Yeah, so I had the two years of income, so at that point, I had been working as a nail tech since I was about 17 and so I had a decent income and it was commission, which was a little weird. So because it was commission I had to have that full proof of income. From there, I came in with about 10% down on my home and so it just worked out that way.

[0:09:04.6]

**FT:** Was this prior to — it was 2008. So was it the pre 2008 when things were still like hunky dory or was it like right at the crash? Because I feel as though this would never have happened.

[0:09:17.3]

**WH:** Yeah, it was right — it was kind of in the middle. It wasn't quite that bad yet.

[0:09:23.4]

**FT:** People in Idaho didn't quite know what was going on like in Florida, Nevada, and yeah.

[0:09:28.9]

**WH:** Right. Yeah the recession didn't hit Idaho quite as hard until a little bit later and so at that point, the mortgage rules were becoming pretty stringent. They were getting a little bit more strict, but they weren't to that point yet.

[0:09:44.1]

**FT:** Do you still own the home?

[0:09:45.2]

**WH:** I do. I do still own the home.

[0:09:47.3]

**FT:** Wow, and have you refinanced since?

[0:09:51.0]

**WH:** No, I didn't refinance. I got a pretty good rate, everything worked out really well in my favor and so yeah, I've just been in the home since I was 19.

[0:09:59.4]

**FT:** Incredible. All right, so that's feat number two. You had the debt that you squashed, you had the home that you bought at 19 and then there's also the graduate degree that you got for next to nothing.

[0:10:13.0]

**WH:** Yeah, that was crazy.

[0:10:15.1]

**FT:** Yeah, how did that happen?

[0:10:15.7]

**WH:** So the story behind that — yeah, there's always a story. What happened with that was I had paid off all this debt and I was finally in the position where I was debt free, excluding my mortgage. So I was really — I worked my butt off really to pay off all that debt and it was just stressful.

So for me, at that point in my life, I did not want to take out debt by any means. So I started to make this list and I thought, "Okay, how do I pay for a degree? What are the different options?" I looked at scholarships, I looked at working for an employer and getting the tuition reimbursement, that was an option I considered. I considered self-financing where I would just work and just pay for it as I go, and so I started looking at all of this different options for paying for a degree.

One day when I was working, I had a client that was telling me about her job at a university. She worked for Boise State University and as she was talking about this position, she told me that they were looking for a person to help manage budgets, so it was grant accounting. They're going through and they're looking at all this stuff, I didn't really pay much attention to that until she told me that they had a tuition reimbursement program where if you were an employee at a full time university, and sometimes even a part time employee, you can receive your credits at a discounted rate.

So I was able to go back to school for \$5 a credit if I got hired on any university. For me at that time, I was transitioning out of accounting and I was thinking I was going to be going into corporate management, marketing, something of that type and just climbing the corporate ladder. So I heard about this and thought, "Hey, that's a great way to pay for my education." So I added that to the list and I started weighing out the pros and cons and ultimately that was the best bang for my buck.

[0:12:05.7]

**FT:** Wow. Lesson learned.

[0:12:07.6]

**WH:** So I went back to school for \$5 a credit.

[0:12:11.0]



**FT:** The lesson is do your homework, talk to as many people as you can and just keep on asking how? “How, how, how can I afford this?”

[0:12:20.0]

**WH:** Yeah, you know it really goes back to that one size fits all thing again. That’s not the case and especially when it comes to financing your education, we’re so taught as a society that student loans and scholarships, that’s the only way to go, that’s the only way you can pay for your schooling, and it’s just not true. There’s so many different options. If you get a little bit creative and you are willing to put in the time and energy and the research, it will pay off, it definitely will but you have to do the work beforehand.

[0:12:48.9]

**FT:** So at what point did you make the transition to your current career trajectory, which is helping millennials with their money and being entrepreneurial?

[0:12:58.9]

**WH:** So that would have happened in about — 2010 is when I paid off the student loans and so a couple of years after that, that caught a lot of attention from my friends and family. During that entire time from 2010 to about 2012 when I decided to go back for my master’s in business, I was coaching people on the side for fun. I didn’t think I could make money at it, I was just helping people out.

So when I was going through the MBA program, that’s when it finally hit me, “Maybe I can turn this little couple of hundred dollar a month side hustle really, this little hobby, maybe I can make a couple of thousand dollars a month on it?”

So that’s where it started becoming a business is when I changed my mindset to say, “This is a hobby and it’s really helping people but what I have to say is valuable and it can actually be my life, my future.” So that’s when that transition really happened was about my first year of my master’s degree.

[0:13:57.7]

**FT:** How did you make that transition from a few hundred dollars to a few thousand dollars, was it hard? Did you find that it was maybe easier than you thought?

[0:14:07.5]

**WH:** You know at first it was extremely hard. I started off coaching people, this is so funny. I started off coaching people in my living room. I decided, "Okay, one on one coaching is okay." I didn't think at that time I could scale it, knowing what I know now, of course you can but I didn't realize that. So I thought, "Maybe I'll do a group, a workshop?"

And so my first pilot workshop I put together a curriculum, I put together all of my stuff, I brought in my mom, my fiancée, my little sister and a friend into my living room. I gave them this little handout that was my workbook and said, "Okay, let's go through this workshop," and it was about an hour long and from there, my feedback, it was terrible, my mom told me, "I would not have paid for this." So I was crushed. I was like, "Oh my god my mom wouldn't even have paid. Okay, I've got to reassess."

[0:14:54.2]

**FT:** Mom, goodness. That sounds like something that my mother would say, "This is never going to work."

[0:14:57.6]

**WH:** Oh, isn't that the truth though? Yeah. They always say, "Don't talk to your family and friends about business advice," but my mom's pretty — she'll give it to me straight. So from there, I revamped my curriculum and I tested it again on a group of friends and the feedback was much, much better. They told me they would have paid \$50 per person. I said, "Great, okay."

So I kept revamping and taking it to my community at a very local level and just changing the curriculum and getting people's feedback and learning what did they like and what did they not like and what worked and what didn't work? Finally I was able to take the curriculum to a level where it was online and I could reach more people.

So I worked about a year of testing the program just to see what people's feedback was. Then, once I got comfortable with that, and I felt pretty comfortable that I had a good product-market fit, then I took it to the masses and turned it into an online course. So that's what it is today. so it's all online and that transitioned Farnoosh was so hard because I knew nothing about technology. I wasn't a techie person.

So learning how do you create an email list? And how do you create social media campaigns? And how do you advertise on Facebook? How do you create a webinar, what do you do, how do you do all this stuff? It was a big learning curve but I have never grown so much in my life than in the past year trying to take this to the online masses, it's been incredible.

[0:16:28.2]

**FT:** I believe you and I think the hardest thing sometimes, because you have that entrepreneurial spirit is that you have this idea and you want to run with it but you have to slow down in order to speed up. You have to slow down to learn properly how to execute this. You're going to make mistakes, it's not going to be perfect when you launch but at least you'll save yourself a lot of the bigger mistakes and a lot of the rookie mistakes if you just take the time to educate yourself. And the good news, I guess, is that we are now living in a time and a place where that information is out there and ready for us and pretty free to access. I mean did you pay for anything to really learn how to launch?

[0:17:02.8]

**WH:** No I didn't. All of it was free, it was YouTube videos, blogs, friends, just learning the hard way.

[0:17:08.8]

**FT:** Awesome. Very inspiring. I'm actually thinking of, well I'm not just thinking, I am working on some sort of scaleable course this year and like you, I thought, "I'm going to just do this," and for me it's like, "Okay, let's just learn step by step." So I'm taking actually a course, it's Ramit Sethi's Zero to Launch. I don't know if you're familiar with it but he's got thousands and thousands of students and I really like the way that the course is designed and it's very specific, step by step and that's what I think you need.

For people listening, if you're interested in doing something like this, having an online course, having an online — doing webinars, whatever it is, it can be very overwhelming because you have the idea and you have the marketing and there's all of this things that are involved. What do you do first? What do you do second? That's what I was struggling with.

[0:18:04.9]

**WH:** Yes, I felt the exact same way. I think that there's a lot of value in paying for people that have gone through the process, paying for a course where they know what to do, what not to do. Same thing with your personal financial life. There's value in that material because it saves you time and money in the long run.

So for me, I didn't do that, I wished I would have in hindsight because now I know even if it was at a thousand dollar course, a couple of thousand dollar course, it would have been so much faster and saved me a lot of heartache and tears and money just figuring out from somebody who has already been down that trail. It's very powerful.

[SPONSOR BREAK]

**FT:** Need a website? Why not do it yourself with Wix.com? No matter what business you're in, Wix.com has something for you. Used by more than 84 million people worldwide, Wix.com makes it easy to get your website live today. You need to get the word out about your business, it all starts with a stunning website.

With hundreds of designer made customizable templates to choose from, the drag and drop editor, there's no coding needed. You don't need to be a programmer or designer to create something beautiful. You can do it yourself with Wix.com. Wix.com empowers business owners to create their own professional websites every day.

When you're running your own business, you're bound to be busy, too busy. Too busy worrying about your budget, too busy scheduling appointments, too busy to build a website for your business and because you're too busy, it has to be easy and that's where Wix.com comes in. With Wix.com, it's easy and free. Go to Wix.com to create your own website today. The result is stunning!

[INTERVIEW CONTINUED]

[0:19:45.9]

**FT:** Now, do you think that it's worth it as a millennial to pay for a financial adviser? Someone asked me this on my show over the weekend and I think that there's a time and a place to work with the professional at that level, but of course it's not inexpensive and good news is there are some financial advisers that are flexible with their fees but from your perspective, at what point do you graduate to working with someone who is a CFP?

[0:20:15.5]

**WH:** Oh it's such a good question too. I fell into the trap myself of just immediately hiring a financial adviser and so I was working with one of the bigger box firms and quickly realized that I wasn't getting the returns that I thought I was getting. On paper they were telling me, "Oh you made 20% return last year," which sounds amazing but when I was looking at it, the math just was not working, something wasn't quite adding up.

So I finally had this revelation of, "How much are my fees? How much am I actually paying?" So I think this is a common reason why people are going away from financial advisers and going more towards robo advisers, the Betterment's, the Wealthfronts, that kind of stuff and the reason

why is because the fees are so much lower. So for me, after I sat down and actually analyzed the fees, I was paying almost 7% in just back end fees, and I didn't even know.

[0:21:07.3]

**FT:** Wow.

[0:21:08.0]

**WH:** I had no idea.

[0:21:10.4]

**FT:** That's so high.

[0:21:11.8]

**WH:** So high. When you compare that 7%, which might be abnormal but you compare that to like a Betterment where you're paying 0.25 or 0.35%, not even a full percent, it's extremely enticing. And so for me personally, that's the route I chose to go because I'm willing to do the work and the research to figure out what investments are best for my life.

If you're not willing to do the work, you might consider a financial adviser at that point but usually just know, I mean it's going to be expensive, you're going to be paying a lot of money. Anything that's very high touch with the financial adviser is going to cost you. For most millennials where your net worth is less than \$100,000, not necessarily the most intelligent thing I've ever seen. It's just the fees can really eat you alive if you're not careful.

[0:22:03.4]

**FT:** Yeah, it can be counterproductive, you're paying more in fees than what you're winning working with an adviser. That said, I think there's a lot of benefits and I myself work with a robo adviser for my investments, but for advice you still want the human perspective sometimes. For

that there are financial advisers or coaches like yourself who will work with you on the budget, to help you make sure that you got the proper insurances, the right estate plan things like that.

And I think on a case by case basis, it makes a lot of sense to work with a professional and depending on what you need. But to just pay this umbrella fee, that's mostly going to manage, that's mostly there to have someone to oversee your investments, that just to me seems like a very old fashioned way of...

[0:22:50.0]

**WH:** Yeah, I'd have to agree.

[0:22:51.0]

**FT:** Of investment management. I hope we're right. I mean these robo advisories are so young but they seem to be — and it doesn't have to be a sort of a situation where you're constantly looking at it because that's one of their selling points is that they come up with the formula based on your risk tolerance, your age, when you want to retire, et cetera to come up with a diversified portfolio for you that automatically rebalances. Done.

[0:23:17.6]

**WH:** Yup.

[0:23:18.1]

**FT:** Love it.

[0:23:18.3]

**WH:** Exactly. And I think the beauty of some of the robo advisers is you're not betting on yourself. So you're not trying to pick stocks yourself, you're not doing any of that kind of stuff. Usually most of them are very big on index funds, which is betting on the market. So if you

believe in the market, you're probably going to be okay. It's just taking that pressure off of "I have to make the right decision" versus, "I'm betting that the best companies in America, in the world are going to keep performing and are going to keep producing." That really helped me take that pressure off.

[0:23:50.9]

**FT:** Totally. Tell me a little bit more about your relationship with your clients, your millennial clients and specifically when it comes to paying off the debt. What's the best approach psychologically and tactically speaking?

[0:24:06.7]

**WH:** The best approach psychologically is to get those small wins. It really, truly is so that the snowball effect where you're paying the smallest debt first, irregardless of interest rate, in most cases, that is the best way to go because it gives you that pat on the back that you need. So when you're trying to pay off debt, it's a big life change, it's not a mathematical process. It's a, "let me change my entire life, my mindset," all of that is going into this, just paying off one debt.

When you get that quick win, you start to feel really good about yourself. That is one of the best things you can do for yourself. If you've ever lost a lot of weight, it's the same type of process where if you were working out every single day and you're eating healthy and you're drinking a lot of water and you're doing everything right, and you do this for 30 days and you don't lose a single pound, you're going to be really disappointed, that's going to feel like such a bummer.

But, if you are working out and you're seeing, "Oh, you drop a pound a week," it's a lot more motivation for you to keep going and it's the same thing with your financial life too. If you're trying to get out of debt and you are making payments on everything and you're trying to pay a little extra on a credit card and a car payment and your house and your student loans and you're putting \$25 to each of those, at the end of the day you're going to feel like you're not making any progress and it's a little disheartening. Until you can build up that skill set where you know and you can stick to a financial plan extremely well, it's almost always best to focus on that smallest debt first.



[0:25:38.1]

**FT:** I completely agree. It's totally like dieting. I need to see those results otherwise I'm throwing in the towel. What was childhood like for you Whitney? You said you always worked when you were in school, you bought a house when you were 19, I have to imagine that you grew up with a pretty solid financial foundation. But maybe I'm wrong? Tell me a little bit about growing up and what you learned about money as a kid, biggest lessons learned?

[0:26:05.7]

**WH:** Yeah, so oddly enough, no. I grew up in a very dysfunctional family. My parents were in a very poor relationship. My dad ended up getting addicted to drugs at one point and so it slowly started deteriorating and I watched my mom stay in this relationship, this terrible relationship for 27 years and I kept watching and thinking, "Why doesn't she leave, what's going on, why is she not leaving my dad?"

For a lot of it, the reason was because of finances, she didn't have the money and a lot of times in abusive relationships, women are not allowed to even deal with the money. That's not uncommon and so watching her struggle through that and being stuck in this relationship much longer because of her financial life, for me, that was extremely eye opening and so I was about 16 years old when they were formally divorced but I remember thinking, "This is never going to happen to me. It's never going to happen."

So that was really my driving force and that still is my driving force today is to help women become financially independent so that they're not stuck in situations that they can't leave because of money. It's just so silly because money is — it's something we have control over and so if you can get into the right mindset, right habits early on in your life as a female especially, you're going to be a lot better and you can make better decisions for your life. Outside of your finances, you can make better decisions to say I deserve better than this relationship or I deserve better than this job. When you have money, you have more confidence in your abilities.

[0:27:43.8]

**FT:** So do you think that growing up, that's why even as a teen you were inclined to work, you had this urgency to get out there and be very financially independent at a young age because you just knew that there was — the sooner the better for you, frankly?

[0:27:58.3]

**WH:** I've always been, as much as I hate to say this, I've always been a good worker, I've always been a very hard worker. I wish it was a skill that I learned so I could help more people learn the skill but it's just been very inherent to me. My dad owned a business where he was doing pallet distributing companies. So he would sell, refix and sell pallets, those big wooden things that people are using on Pinterest now as decorations. That's his business.

For me, I watched him go through the process of taking from idea to actualization. So I was probably about 10 years old and I would go out there and help my dad rebuild pallets because I thought it was kind of fun to swing a hammer around. So that was always the case where I just always wanted to try new things, always wanted to work.

I loved making my own money, I was definitely the kid that was selling the candy on the school bus, the little tiny beaded lizards that probably nobody remembers but those were the kinds of things that I was constantly doing as a kid. I think that a lot of that was from my family life. My parents were both very hard workers and so that was something I watched them personally and said, "Yes, money comes from hard work and I can do this."

[0:29:13.7]

**FT:** What do they say now when they see you so financially independent and teaching others about money?

[0:29:20.7]

**WH:** Yeah, yeah. A lot of times it's not really shocking to my mom especially. She was right there going through everything and so we have a very close relationship where we talk a lot about

pretty much everything. Especially finances. We're constantly having that discussion about how do we better our lives through money? I don't think that was much of a surprise for her.

[0:29:47.1]

**FT:** Tell me about your biggest financial habit? Something that you do regularly that helps you personally maintain financial independence and keeps your money where it needs to be?

[0:29:57.7]

**WH:** I budget.

[0:29:59.7]

**FT:** You do? But how do you budget? Tell me the specifics of you budgeting? Coming from an accountant too, so this better be good.

[0:30:07.9]

**WH:** Oh I know, this is actually really nerdy and almost embarrassing but I still have my paper, pencil kind of person. I truly am. I have my notebook, I will write down everything, I will track it in my notebook and I do this about once a week where I will look at my budget and see how I did.

But that's what I do. Every week I look at my budget, I update things, I make changes as needed and it takes less than 15 minutes, it's really fast but it's a good habit to get in. The Excel thing was never really for me. I have clients that love it and with my clients, I recommend them using it as well but for some reason I go back to the paper, pencil.

[0:30:45.5]

**FT:** You're not the first person I've heard that from. People who are very good at keeping tabs on their finances, using a pen and paper but you're an entrepreneur Whitney, at some point, your money is going to be going in a million different places, you're not going to remember all

your expenses to write it down. Do you foresee a day like that and maybe what would be the transition for you? Just curious.

[0:31:08.8]

**WH:** Yes, absolutely. So I should clarify. For business stuff, I absolutely use excel to track things. For my personal financial life, I just use paper/pencil. But yes, when it gets really complicated and it starts getting to the point where you have other people that also need to see your financials, that's the really — it's a good time to start keeping it a little bit more clear and clarity around Excel, Quick Books if that's your thing too but absolutely. Yes for business stuff it's a lot more structured.

[0:31:39.6]

**FT:** All right Whitney, let's do some So Money fill in the blanks. We didn't do a whole lot of so money questions in the traditional ones because your personal journey is just that much more fascinating but would love to end with you filling in these blanks. Ready?

If I won the lottery tomorrow, let's say you won \$100 million bucks — you don't play the lottery do you?

[0:31:58.7]

**WH:** Oh heck no.

[0:32:00.2]

**FT:** Heck no. That's right. I didn't think so. But if you did win \$100 million dollars, the first thing I would do is \_\_\_\_\_.

[0:32:07.7]

**WH:** I would start a nonprofit that helps fund scholarships.

[0:32:10.9]

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

[0:32:15.5]

**WH:** My gosh, ConvertKit for my business emails.

[0:32:19.2]

**FT:** What's it called? ConvertKit?

[0:32:20.4]

**WH:** ConvertKit, yes.

[0:32:21.9]

**FT:** What is this? Maybe I should get it.

[0:32:24.5]

**WH:** It's the best. It allows you to segment your email list even further and tag people and automate different emails. So much easier than some of the other providers.

[0:32:35.0]

**FT:** You're talking about like — so you have a newsletter or an email list and this allows you to identify the people on there based on certain features/aspects so that you target them more specifically?

[0:32:45.6]

**WH:** Correct. Yeah so it can be as complex clicks, if you want to track people that click a certain link, it will segment your list based on them. It's pretty awesome.

[0:32:55.6]

**FT:** Cool, okay. When I splurge, I like to buy \_\_\_\_\_.

[0:33:02.4]

**WH:** Coffee.

[0:33:02.6]

**FT:** That's your splurge? All right.

[0:33:04.3]

**WH:** That's my splurge. That's a little nerdy, but it is.

[0:33:06.6]

**FT:** How do you take your coffee?

[0:33:08.8]

**WH:** I am pretty basic. So just cream and Splenda.

[0:33:12.7]

**FT:** All right, you know you can make that at home but I get it, it's an experience, I'm also with you there. I don't like to give up the coffee, just let me keep my coffee.

[0:33:21.6]

**WH:** Yeah, I guess travel too. I should say that, travel is definitely a big expense for me.

[0:33:26.4]

**FT:** When I donate, I like to give to \_\_\_\_\_ because \_\_\_\_\_.

[0:33:31.4]

**WH:** I like to give to usually my church but outside of that, any organization that sounds fun at the time.

[0:33:38.6]

**FT:** When I was growing up, the one thing I wish I had learned about money is \_\_\_\_\_.

[0:33:44.0]

**WH:** That you have options and it's not only one way.

[0:33:48.2]

**FT:** Last but not least, I'm Whitney and I'm So Money because \_\_\_\_\_.

[0:33:54.2]

**WH:** Because I budget every week.

[0:33:56.7]

**FT:** Every week?

[0:33:58.7]

**WH:** Every week.

[0:33:58.5]

**FT:** Is that sort of a reaction to having been in debt and kind of a post traumatic budgeting thing that you do?

[0:34:08.1]

**WH:** No, it's more like just checking in with myself to make sure I'm on track and I stuck to my money goals.

[0:34:14.5]

**FT:** You're leading by example. Thank you so much Whitney and good luck to you.

[0:34:18.3]

**WH:** Thanks Farnoosh, I had so much fun talking with you.

[END]