

EPISODE 753

[INTRODUCTION]

[0:00:33.7]

FT: Our guest today grew up with a scarcity mindset, thinking, you know what? It's bad to be rich. Welcome to So Money everyone, I'm your host Farnoosh Torabi. Kristin Wong is our special guest today and today, she's a New York Times published writer, financial journalist, helping readers achieve financial independence.

Her book just debuted, it's called *Get Money - Live The Life You Want, Not Just The Life You Can Afford*. Kristin has also written about psychology, business and travel for the New York Times, The Cut and Glamour Magazine.

Listen and find out what she thinks other financial books get wrong when it comes to millennials and money and how she herself managed to combat the negative mindset that she had around money in her early days.

Here's Kristin Wong.

[INTERVIEW]

[0:01:20.8]

FT: Kristin Wong, welcome to So Money. My fellow money nerd, author, financial expert, welcome to the show and all the way from sunny California. I am jealous.

[0:01:33.2]

KW: Yes, well thank you so much. I'm – don't be too jealous because it's been unseasonably hot here. But thank you for having me on the show, this is super exciting.

[0:01:43.0]

FT: Yeah, totally. I've been watching your career climb, I know that you recently published a book called *Get Money* which I want to dive in to but before we get into all the money questions that we have, tell me a little bit about what brought you to this beat?

People always ask me, did you always want to be a financial reporter? I'm like yeah, I dreamed of it since I was five, no.

Life happens and you fall into certain – you take certain roads and I'm grateful for the choices that I've made. But what's been your journey to this space and I know that money is not the only category of stuff that you're interested in, you write about travel and psychology but you wrote a money book so there must be some real passion you have there for it.

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KW: For sure. I started writing about money because you know, I've always been a writer and I kind of write through my problems and money was a big problem in my life. I would write these essays for JD Roth of GetRichSlowly. He had this blog called GetRichSlowly and it was – I loved reading this blog because it was kind of people's first person stories of how they dealt with money and how they managed money.

It made personal finance, I didn't even know anything about personal finance when I started writing about it but I – it made it accessible when I would read it from somebody's first person perspective and so they were hiring writers and I thought, I have something to say about money.

Let me have a go with this and see if I can write for the site and I got the job and my essay seemed to really resonate with the readers and you know, before I knew it, I had been you know, through writing about money, I was learning about negotiating, I was learning about investing and I was learning all these more high level money management tasks.

I don't know, I started, then I started writing for Life Hacker and NBC News and all these places started contacting me because they were like, "We like the way that you kind of break down

these complicated topics and make them very accessible and practical for people so people can see how they work in the real world.”

Because I think a lot of times with money advice, it’s so dry and impersonal that people aren’t really sure how to approach it because they’re like –

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FT: Don’t overthink it, right? Just write about your stories.

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KW: Just write about your stories.

[0:03:59.9]

FT: What was it that at the time when you’re writing for GetRichSlowly which by the way, loved JD Roth, he’s been a guest on this show, one of our first guests, I think he was like in the first five episodes of So Money. Because I really wanted him to – he’s sort of like the grandfather of financial blogging given though he’s not that old, he’s not old at all.

But you know, blogging is like, you know, it’s like dog years, you do it for – it’s evolved so quickly in a short period of time. But when you were writing for him, what were the issues that you were trying to solve through your writing for yourself?

[0:04:35.5]

KW: A lot of them were psychological, they were behavioral, honestly. I had a hard time wrapping my head around, I sort of had this reverse snobbery with money where I looked down on rich people because I grew up pretty broke, like my family struggled financially a lot. They still struggle financially a lot to be honest.

I sort of had to kind of get over – I had a very like – I’m not sure if you’ve heard of the scarcity mindset in personal finance world, they would talk about like yeah, you know, when you’re operating from this point of like, “I have to be super frugal and I’m scared of losing my money,” everything that I was, every way that I was approaching money was fear based.

As a freelancer for example, I would never say no to any job because I was so afraid of saying no to money. It was a total scarcity thing. Of course then I was working like completely overworked and doing stuff that I wasn’t really enjoying that much because I was afraid to reject the money because I was afraid then if I said no to this job then I would never work again, you know? A lot of it was stuff like that.

[0:05:38.5]

FT: Can we dive deeper into the – you said something that really like, was really highlighted for me. The sentence where you said, I associated being rich with like a snobbery, I didn’t think, it seems like you had a negative connotation with those who were rich or being rich.

[0:05:58.4]

KW: Yes.

[0:05:59.0]

FT: Where does that come from?

[0:06:01.2]

KW: Well, I think a lot of it just is kind of ingrained in our culture, right? We think – when people think of money, they typically think of clichés like money is the root of all evil, more money more problems. That can be true but you know, that makes it really easy to not learn about it and I found that to be true for myself.

I didn't want to learn about investing, I didn't want to learn about negotiating. The real reason is, that I didn't want to learn about it because I thought it was too hard. I kind of put – I had it in my head to like, money is bad, money is for people who do bad things and there was – I thought there was like nobility in poverty. I thought there was nobility in being broke and that's how you learn these life lessons and you can't possibly learn them if you have money, you know?

I just kind of had the starving artist mindset of like, if you are making money, you're selling out in some way. That's a really great way to make sure you stay broke.

[0:06:54.8]

FT: Well, fast forward to today, you wrote a book called *Get Money*. Talk about the evolution, right? When did you realize that your mindset around that was completely off?

[0:07:08.8]

KW: I think you know, it was sort of a gradual thing but when I leaned into negotiating, that's when everything changed for me because I had actually – I'd read another book, Barbara Stanny's *Secrets of Six-Figure Women*.

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FT: Yes.

[0:07:25.0]

KW: I just kind of read it on a whim because I saw it at the library and I'm like, let me just see what this is about and she talks about exactly all the mindset problems that I was having and she calls them 'traits of under earners'. Little did I know, I was an under earner. I thought, you know, I was just a writer and I was broke because writers are broke.

In the book, she kind of talks about how you have to change your mindset and like, you can't romanticize being broke and you kind of have to embrace the idea that you could be open to the

possibility that you could be earning more. I thought it was BS when I first read it. I was like “No, I’m a writer, we do not make more.”

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FT: Kristin, I knew we were kindred spirits because Barbara Stanny was also a woman who in her books, all of them, completely enhanced my financial outlook on life and I’m talking like, not 10 years ago, like just five years ago.

I thought I had it all figured out and I thought that I was living up to my capacity financially, like this is a good life and I should be happy and let’s just call it a day, let’s just keep this momentum the same and when I talked to her, she was like –

I talked to her on the phone, I also had her on the podcast, I’ve interviewed her for many stories and she said it to me at one point, “Why can’t you become a mega millionaire, Farnoosh?”

I thought, millionaires were people that just, I didn’t relate to them, I was like, “Well, if your goal is to make millions then you know, what does that mean as far as the quality of your life? Am I going to see my kids? am I going to see my husband? Are my priorities going to go out of whack?”

And I think that to your point, what I was suffering from was an under earners mindset and that those, yeah, it’s not going to be a piece of cake making more money, you have to work at it and hopefully you find good work that’s fulfilling to get there.

It may mean some tradeoffs along the way but it’s not this impossible thing that’s going to flip your life upside down. She also said another thing to me which was that, “As women, it is our responsibility to go out there and earn as much as we possibly can. Not just in the name of feminism,” and I do believe that more money is more power in your life and that’s a good thing.

But because, when women make more – the world becomes a better place. Women are more generous with their money, they give, they’re more giving of themselves, and of their money,

there are studies that find that compared to men, women at all income levels based on a percentage of their income, donate more than men.

We put money in the hands of givers, that's a good thing. I'd rather, you know, I mean, I'm not saying men don't donate and men don't deserve to make as much as they absolutely want. But I think that because women often are the ones that prescribe to this sort of scarcity mindset and this under earning mindset and I was one of them, that it's important to remind women that you can help make the world a better place.

If it's not even about you, because you don't want the money, earn it so you can give it away. Make someone else's life better. I think for me, that's been a huge – I'm talking exponential mindset shift that even just before we got on the phone, I was strategizing a new income stream.

It's not because I want to go out there and like, I don't have – I have no idea what this one's going to do for me but I just, I'm excited by the venture, I'm excited by the idea of this project, it so happens to be something I can make money off of. Then I'll figure it out you know? There's a lot of people out there that I want to help.

Anyway, back to you, that was an important thing you brought up and I'm sorry that we took away from a little bit. I went on a tangent but I -

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KW: Go ahead, sorry.

[0:11:21.7]

FT: No, sorry. I'm just so interested in talking to you.

All right. This book, *Get Money* is really targeted to the younger audience and what is the number one advice that you hate that is out there that you feel is wrongfully prescribed for the millennial and the younger generation?

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KW: That's a really good question. I think the advice that sort of makes me cringe is the you know, this is nothing new to cringe yet but the latte advice of like, just cut back you know, a few bucks here and there and you'll be okay, just cut back on the avocado toast, that kind of argument.

That's the reason for all the financial troubles you're having. When I think you know, we should address the bigger issues here which is it's harder to find work and our job economy is sort of changing and it's in a way, it's easier to be a freelancer and have this portfolio career but it's all that might not be the thing that you want to do. I don't know, that's kind of the idea that – the advice that I cringe at the most is like this penny pinch thing kind of advice which is crazy because I used to be a penny pincher 100%.

That's actually how I started writing about money is I was writing about just ways that I would save here and there and after a while, I realized, you can't just – that's the small way that you're going to – it's not going to be enough to really get you to that next level financially and a lot of the frugal stuff that I was doing was based in the scarcity mindset also, you know?

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FT: Yes, I think that with your example of lattes and cutting back on the little expenses, yeah, over time, it adds up and if you run the calculators, my God, \$8 is \$800,000 over 40 years but we're humans and a lot of your work is based in pop science and behavioral psychology.

Wouldn't you – isn't it true that like, if that's what we're teaching people, like save back on these little expenses, there's no instant gratification for that, you have to wait 40 years to be able to bare the fruits of not eating avocado toast versus you know, negotiating a salary that's going to earn you 15% more year over year.

Or, shifting where you live that's going to save you 400, \$500 a month. That's significant and that results, you'll feel, and you'll experience immediately. I think that that's also why it's important to focus on the big wins.

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KW: Totally. I mean, that's really – that is what is going to make the biggest difference to your bottom line. You know, like you said, I think there's something to be said. I still cut back here and there but I just – I don't focus on it, focus my energy on it too much because I know – I want to focus on the high level stuff, the stuff that's really going to move the needle and I think a lot of times also, you know, we give younger people advice that's worked maybe for the past 50 years.

If you're just a little frugal, you can buy your house someday and just that advice is just outdated and I don't know, a lot of the home ownership advice makes me cringe too and even you know, my parent's generation still believe, 100% you need to buy a home because you're throwing money away if you're not doing that and it's like not true, you know?

I don't know, it just seems like a lot of the financial advice is not necessarily up to date which is another thing that I wanted to address in my book is like this changing – how do we navigate – some personal finance advice is never going to change, right? You spend less than you earn, that's show you build wealth.

Besides those obvious pillars of personal finance like what is the advice for this economy and this job market in like people now have to – you know, they don't have pensions anymore, they have to take their own taxes if they're freelance. You know, retirement plans are kind of becoming a thing of the past. How do you navigate that stuff nowadays, you know? I think that's the advice younger people need to hear.

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FT: Share some of these nuggets of wisdom with our audience. I'm curious about what your advice is around things like retirement and earning money and even budgeting to an extent. Every personal finance book has to talk about the B word but what's your new advice?

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KW: I'm kind of a fan of – I'm not sure if you've heard of Dr. Brad Klontz. You probably have.

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FT: Of course, I co-authored a study with him for *When She Makes More*. He's an amazing behavioral psychologist, yeah.

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KW: That's right, I remember reading about that but yeah, he's so – he talks about budgeting and the way that he talked about it like completely resonated with me where he says that I actually interviewed him for an article about this and he told me that budgeting is sort of like dieting. When you tell yourself you can't have something then you want it even more.

It feels like you're sacrificing. You come up with – he's a big fan of like spending plans instead. A spending plan is sort, I mean, it works the same way that a budget does but the crucial difference is that with a spending plan, you have a goal so that when you sacrifice or when you do come back on those lattes, you're doing it so that you can –

You're doing it so you can get something else for yourself, not just to like, I need to be an adult and I need to come up with a budget and I shouldn't spend so much money because that's a really, like nobody, that feels sacrificial, that feels like you are depriving yourself.

You know, that's sort of my entire approach to the book not just budgeting but like, come up with a goal, like why are you listening to this podcast? Why are you reading this book, why are you interested in money in the first place?

You know, that was a big thing for me, when I was paying off my student loan and my student loan was not near what student loans are these days but it was still a huge amount for me. My goal, at first I was just kind of paying the minimum and I didn't really care and I was trying my best to have a budget and be an adult. But, when I came up with a very clear and concrete goals which is that I wanted to travel.

I had never really been outside of the state before. When I came up with the clear goal that I wanted to travel, I really was like, I have to get this – I super charge that debt and I paid it off in like just over a year and that – I was – I had no idea that that was possible, you know?

It just made me realize, you really, I have to have a goal for my money and I think Dr. Klontz idea of a spending plan sort of works the same way. You want to save money, you want to cut back when you have a goal, you know?

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FT: Yeah, you can't just you know, say, I want to save to save or earn to earn or you know, get out of debt for – in the name of not being in debt but if that's motivation enough for you, fantastic. It's always helpful to have a prize at the end and I think what you said earlier about having a spending plan and that's what Dr. Brad Klontz suggests, and the correlation to your, like a diet, like a physical diet, a health diet is so clear to me.

You know, weight watchers for example kind of does this, right? They give you points, they don't take away points, they say here's 30 points. Go. They give you guidelines, like okay, well an apple has one point or whatever and so you can – they gave you the freedom to curate your own meal plans for the week within this 30 point or whatever point range and I think that that's part of the success is that they're giving people autonomy to go out there and eat what they want within reason.

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KW: Yeah.

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FT: If you think of a budget that way, I have \$800 to spend a week or a month. To stop, like you said and think about, what is it that is important to me, what are my goals, what are my needs, what are my wants. Then no one's telling you, don't have the latte or don't do this, it's like, okay, this is the reality, you have this much money.

Money has a limit. Go for it, go for the stuff that's going to make you happiest and secure and hopefully that will keep you motivated. What is a story from childhood Kristin that really has impacted your financial life as an adult? I know we talked about growing up in the stigmas around wealth and how that kind of filtered into your mindset but a specific experience, a vision or perhaps something your parents taught you?

A study by Chase Slate, our sponsor for the show, found that over half of American families have talked to their kids about money and that was a recent study. I'm curious, 20 years ago, when you were growing up, what was that story that your parents shared with you or the lessons you learned from mom and dad?

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KW: My parents were you know, pretty good with money, at saving it. I will say, they very much have a scarcity mindset and I will tell you one of my first experiences with money was - my first memories of money.

I was probably four years old and my mom, it was just me and my mom at the time and we lived in this one-bedroom apartment in not a great part of town and I was playing around in her closet just like as she got dressed like little girls do and so, I was looking through her shoe boxes and I found a hundred-dollar bill and I yelled, "My God, a hundred bucks!"

My mom clasped her hand over my mouth and said, "Keep your voice down, do you want somebody to come rob us?" That memory, I don't – it's so strange like the memories that stick in your head and you don't really understand why or how they impacted you but that really stuck in

my head and it always kind of made me think like, money is something that people are going to take from you.

I was always very vigilant, like overly vigilant with my money. Which sometimes can be a good thing but like I said, I love my mom, this is not, I'm not trying to blame my mom here but you know, it kind of just set me up for this outlook that money is, like I have to be very - it's scarce and there's not enough for all of us and somebody's going to take it if you have a little bit more, you know?

It took a lot of years of kind of undoing that thinking and like, as cheesy as it sounds, embracing this abundance mentality instead of this mentality of scarcity and that sort of thing.

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FT: I would love to hear a story about your number one financial win of recent, Kristin. You know, given, all that you have learned about yourself and your own relationship with money, what's your so money moment?

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KW: My so money moment would be learning to negotiate, I was saying, after reading Barbara Stanny's book, I thought, being a writer and negotiating was just not a thing for me, you know? I thought, this was all BS, this is not going to apply to me.

I thought, let me just, as an experiment, try to lean into this negotiating thing and see what I can do. I just started asking like, I asked a client for more money and you know, it wasn't particularly eloquent about it, I just said hey –

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FT: How did you do it? Was it through email.

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KW: It was over email and I said, “I’ve been writing for your site for a while, really enjoy it, I think, my writing resonates with readers, would you consider increasing the rate from this to this?” They said, “Yes, of course.” I was like, “I didn’t know it was that easy.” And so like, I started asking like every client, every new client, every booking client for more money and it completely changed my income and I thought, “She was right.”

That really helped me switch from into that – there is money out there and I can have some of it and it’s going to be okay. That was kind of a game changer for me was just learning to negotiate and it’s been a topic that’s like, going back to like what you said about women and negotiating, it’s so interesting because women do negotiate in such a different way and I’m sure you’ve heard of that research, it’s like, it’s easier for women to ask for more or negotiate or advocate for themselves when they think about how it’s helping other people.

I think that’s you know, not a bad thing, right? We think in terms of community more and so it’s easier for us to negotiate when we think that our negotiation might help somebody else and I don’t think there’s anything wrong with that. I think we can kind of all move up together, you know? When I negotiate, I was actually talking to a girlfriend of mine about this because she’s saying -when she negotiates, she thinks of it as you know, I am making it more normal for other women to negotiate.

That’s super helpful I think. If you are afraid of negotiating and you’re afraid of speaking up, just think that you are making it more normal for other women to do so because there’s also of course, you’ve probably heard the other study that’s like, women are viewed differently when they negotiate. They’re unlikeable.

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FT: Here’s my theory on – here’s my, belief about that, you’re right. I think it was Harvard that said you know, “Sorry ladies, it’s like lose, lose. If you don’t ask for a raise, you’re not going to get it and if you ask for a raise, they’re going to think you’re a bitch.” What do you do?

I said to myself, "Well, I think with regards to why there's this negative perception of women asking for raises, it's because we don't do it en masse enough." Because when we do, do it. We catch our managers off guard, they're like, wait a minute, you're asking for a raise? You know? I think unfortunately because we're not doing it as a given and then we don't do it as perhaps readily as men do. And in large numbers as men do. It works adversely.

It has its bad perception but I think if the more we - that's why we have to encourage women just do it. Okay, you can't help how the other person's going to feel don't worry about the other person's feelings, okay? When you're asking for a raise. You do and you don't.

You don't want to like insult them or make them uncomfortable, that's not a good, not being a good negotiator but don't not do it because you're worried about putting them in an uncomfortable position. Because the reality is, if they are a manager and if they are in somewhat in charge of giving money out to people, they should expect this conversation coming up at some point. They are certainly having it with the guys.

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KW: Right.

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FT: And the more women do it the more it will become normal.

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KW: Exactly. It is a perfect reason to speak up because you are making it more normal for other women and also if you just focus on the value you are bringing then you are not trying to get one over on them. You are just trying to get your fair share and they are getting something out of it too which is your work. The other thing is like women and Barbara Stanny wrote about this in her book, how women tend to undervalue their work.

So it is hard to negotiate when you feel you are not anything, you know? It is just so complicated.

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FT: Have you talked to Barbara since your book came out? You said she has been such an inspiration.

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KW: Oh I have not had the chance to ever interview her but I would love to. That book was a total game changer for me. It really took me into a six figure income territory. It rang through. I thought it was just a choosy title when I picked it up because like I said, I was in that “rich people are bad” mode and evil one percenters and I am like, “No just because you are making money doesn’t mean you are evil,” like you said you can do good things with it.

[0:27:11.9]

FT: Yeah, definitely. I mean I worry about my kids and what they are experiencing and on television and stuff like my son and I, we were watching The Muppets and The Muppets Movie and of course, the evil man is the rich white guy who worked at the top of the tower and he is the oil tycoon and I feel like more and more of that kind of rich person he might be seeing as the evil person, right? The antagonist is always the one with the money and the power and it’s a man.

And I feel like even Cruella de Vil right? Rich and evil and up to no good and I sense that there is going to be some conversations in our future after we watch movies like that about the reality of wealth and money and people who have money so -

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KW: Yeah, it’s interesting for sure.

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FT: More work for me, thanks Hollywood, more work for me. Tell me now Kristin, what is a habit that you practice, a financial habit that helps you with any aspect of your financial life? Your budgeting or we don't call it budgeting, your spending plan, your investment plan, anything like that.

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KW: Just any financial habit at all?

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FT: Yeah, I mean some people have talked about an app that they really like to use every day or I like to check my bank balance every day just because I want to check for fraud and inaccurate charges but also like, "How much money do I have?" It is a good – like stepping on the scale, what do I weigh so that I know if I have to cut back this week or just maintain?

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KW: Yeah, you know I am such a money nerd that I like to budget to the point where I am on my phone and people think I am on Twitter or Instagram and my husband is like, "You need to get off of Mint," because I am just checking it. I like to look at it but I will say, when you mentioned apps it made me think and I have no affiliation with this app. They should probably give me money for talking about them so much but they don't.

I just think they are cool. It is called Qapital with Q and it's awesome because you can connect it to all the apps you use on your phone or your computer through a service called If This Then That and basically, you can automatically reward yourself for anything. If it is raining outside, you can pay yourself money automatically. If you go to the gym, it will detect your location and automatically put money into your account.

So it is just fun to make these whatever rules you want to create for yourself but also practically, it has good practical benefits too because if you are a freelancer, they have something called the Freelancer's Rule which you take – it just deducts 25% of everything that comes in your bank account but I don't even use it for that. I just use it for the fun stuff because if you are a tech geek, it is fun to connect it to all of your different apps and create these fun rules for yourself.

[0:30:13.8]

FT: Yeah, if you don't spend money on something that is normally a splurge, you can reward yourself a little bit for that for having that kind of self-control.

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KW: Totally, it has this rule where also if you spend at a certain store it will save money for you. So you want to avoid spending money at Urban Outfitters or wherever you go. Like every time you go to Urban Outfitters, you can make a rule to put \$10 in your savings account or something like that.

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FT: I think I have aged out of Urban Outfitters.

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KW: Yeah, I don't know why I used that as an example because –

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FT: It just happened one day. I think I last shopped there two years ago for socks, I needed socks at the last minute. I was in Los Angeles actually and I was shooting for Follow the Leader on CNBC and my outfit for the next day called for boots and I was like, "I don't have socks," for

some reason because I think I wore Uggs to the airport or something and so I am in Hollywood, it is 9:00, I need something.

So I went to Urban Outfitters and I felt like a grandma and the only thing that I could buy there without feeling like I was being inappropriate was a pair of socks.

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KW: That was the most coverage, the clothing item that they had which was covered.

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FT: Yeah, totally, oh my God.

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KW: No, every time I go into an Urban Outfitter especially the ones in Los Angeles I'm like, "I am so old." But it's all good. I'll just go to Chico's, it's fine.

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FT: Chico's, Eileen Fisher.

[0:31:48.2]

KW: Yes, I love Eileen Fisher.

[0:31:50.5]

FT: By the way I love Eileen Fisher. Lena Dunham wore an Eileen Fisher dress I think in one of the last episodes of Girls. So if she is shopping there it's cool right?

[0:32:01.4]

KW: Yes. Yeah, absolutely it's fine. It's the young people store.

[0:32:05.5]

FT: All right, so now I want to do some So Money fill in the blanks. So you just answer these, finish these sentences.

If I won the lottery tomorrow the first thing I would do is ____.

[0:32:19.5]

KW: Buy my uncle a house in New York City.

[0:32:23.3]

FT: Buy your uncle a house in New York City?

[0:32:27.2]

KW: Yeah, he is a New Yorker and he wants to move back so badly. He was born and raised in China Town and moved to Texas but he is always talking about moving back to New York City and I have always said, "You know if I won the lottery and I had unlimited money that is the first thing I would do. Buy Uncle Danny a nice little apartment."

I mean I don't know. It depends on how much the lottery was because winning the lottery might not be enough to actually buy an apartment in Greenwich Village now, right?

[0:32:56.1]

FT: Oh well, yeah, I think it depends on the size, right? It depends on the kind of place and it depends on the lottery. I think if you win Power Ball you're good. You could probably buy a building. Still cool, all right one thing I splurge on that I am just unapologetic about is ____.

[0:33:18.1]

KW: I actually splurged on a personal stylist recently and it was expensive and it was one of the best ways I have ever spend my money speaking of Eileen Fisher.

[0:33:28.3]

FT: Yeah, tell me about the experience. I first splurged on a stylist when I was in my late 20s. I was doing my book tour and going on television and I also worked on television.

So I was like, “You know what? Let me reinvest some of this money into my wardrobe. It saved me time getting ready in the morning, I felt good, I felt confident and so tell me what was that experience like for you? What was the unexpected delight?”

[0:33:55.0]

KW: That was exactly my experience too. I was going on a book tour and doing media stuff and I looked very frumpy and I look like I don’t know what I am doing so I need help. And thankfully, I knew someone and you know it was such a crazy experience because I have never been known for being a good dresser. I am known for a lot of things but being a good dresser, not one of them.

And I went to a media event after that and somebody said to me like, “Oh my gosh I just love your style!” and I was like, “What?” and it just felt like –

[0:34:25.1]

FT: What were you wearing?

[0:34:27.2]

KW: I was wearing this long sweater coat type of thing but it was a sweater vest and just slacks and a nice shirt and it sounds so simple but I never would have put that outfit together myself and what made me realized the money was worth it is, it sounds silly but my confidence level changed.

So when I would go to these events, I used to be always self-conscious about the way that I looked and I just didn't look professional enough. And then when I had help with that and I would go, I found myself – I just felt more confident, I was listening to people better because I was having a better conversations with people because I wasn't so self-absorbed thinking about – worried about myself, you know? So it was worth it to me.

[0:35:11.9]

FT: I like that, you became a better listener. That is not something that I would have said or would have thought but it was a 100% true because you are not worried about the zipper or is this hitting my waist in a way that is going to make me – that is unflattering or whatever. Yeah I know, been there.

[0:35:29.0]

KW: Yeah you are not self-conscious.

[0:35:31.6]

FT: One thing I spend on that makes my life easier or better and this could also be the styling but I am looking for maybe something a little less expensive.

[0:35:41.0]

KW: Good coffee because I used to be a Folgers girl and when I met my now husband he was just like – I remember we just started dating and we were having sleepovers –

[0:35:52.9]

FT: Folgers?

[0:35:54.1]

KW: Yeah, it was bad.

[0:35:55.0]

FT: Nothing comes closer to home, right? Is that their logo? That's their saying.

[0:35:59.6]

KW: Best part of like, you know –

[0:36:00.6]

FT: No that is Stouffer's, ugh, this is why I don't have cable anymore. I can't get my jingles straight.

[0:36:07.7]

KW: Just kick cycle, no but everyone buys it. As soon as we first started dating, things were going good, he was spending the night and then he sat down with me one morning he was like, "Look I really need to talk to you, this Folgers is not cutting it."

And I had no idea what he was talking about. Now I am kind of spoiled because then we started getting like the nicer - I had always gotten the freeze dried crappy coffee.

And it's fine. It does the job but now I am a little bit spoiled with the good coffee and it is a little bit more expensive but it is worth it to me because it does taste better.

[0:36:41.3]

FT: We love our local Blue Bottle here in Boerum Hill and do you have a Blue Bottle in California?

[0:36:48.9]

KW: No.

[0:36:49.5]

FT: I think it is a San Francisco, west coast based brewery or coffee brewery. And we like it mostly because when we go, we'll usually spot a celebrity. We have a few celebrities that live in the neighborhood I think that is their favorite hangout.

[0:37:06.2]

KW: Like who?

[0:37:07.5]

FT: Keri Russell, Matthew Rhys, they are married actually or maybe just have a child together but they live in the neighborhood. They are usually there, Rose Byrne and her husband, gosh, Ethan Hawke. I don't know why they all chose to live in this neighborhood but I am not moving because this is just too exciting for me. So anyway the coffee is really good too.

[0:37:33.3]

KW: Yes.

[0:37:34.8]

FT: Bonus.

[0:37:35.5]

KW: The celebrities and coffee.

[0:37:36.5]

FT: Celebrities and coffee. Okay now, when I donate I like to give to ____ because ____.

[0:37:43.2]

KW: I do give a lot of money to the animal rescue because I just always have a soft spot in my heart and I can't even step foot in an animal shelter without just bawling. And anytime I see like the commercial with the Sarah McLachlan song, I am just like, "Just take my money."

[0:38:01.5]

FT: Oh, it works every time yeah.

[0:38:03.9]

KW: It works so yeah, I mean there are probably other causes I should be donating my money too. I also donate to local Los Angeles — like KCRW and we have a program called The Library Foundation.

So just local stuff that bring culture to the city I like to donate to because I enjoy it for free usually. So I try to give whenever I can.

[0:38:26.4]

FT: That's awesome, all right and finally, I am Kristin Wong I am So Money because ____.

[0:38:31.1]

KW: I am So Money because I am open to the fact that there is enough money for all of us. Is that a good one or -

[0:38:43.0]

FT: I like it, I mean there is enough. I mean money is out there. I think that that really does say a lot about the fact that money is abundant which I completely agree with and that it is not worth your time living in this box believing that money is scarce that you are only worthy of so much money that you can only make so much money. So if you have any doubts ladies and gentlemen, get Kristin's book. It is called, *Get Money: Live the Life You Want Not Just the Life You Can Afford*. Thank you for writing this so much.

[0:39:14.2]

KW: Thank you. Thanks for having me on your show.

[END]