

EPISODE 774

[INTRODUCTION]

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FT: Our guest today hopes to retire early. Jamila Souffrant and her husband have saved \$169,000, they live in New York City, they have three children and owned two properties. Can they do it? Oh yes, they can. Welcome to So Money everyone. I'm your host Farnoosh Torabi, we are in conversation today with Jamila Souffrant.

She's the creator of the very popular brand, blog and podcast, Journey To Launch. Even as Jamila lives in Brooklyn, one of the most expensive cities in the world, she and her husband have big plans to retire early. Hopefully by 40. In some ways, Jamila's financial independence journey began at age 22 when she bought her first condo in Brooklyn that has now become a great investment property.

But also as the daughter of a single immigrant mother, Jamila's ambitions, I think were shaped a much younger age. She's now working hard on her personal brand and mission, Journey To Launch where she's documenting her path towards early financial freedom. Excited to unleash this interview.

Here we go, here's Jamila Souffrant.

[INTERVIEW]

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FT: Jamila Souffrant, welcome to So Money neighbor. Brooklyn neighbor, how's it going?

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JS: Hi Farnoosh.

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FT: It's so nice to have you on the show, I've been wanting to share your story with our So Money audience for a while now. You and I first got to know each other, earlier this summer, we shared a panel talking about all sorts of money issues at a We Work, we gave a little nice presentation to some folks one evening and I got to learn a lot about where you got your enthusiasm around money, the fact that you're also a mom of three, most recently gave birth to a young baby girl, congratulations and yeah.

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JS: Thank you.

[0:02:28.9]

FT: You and your husband are really rock stars when it comes to managing your money, you've been profiled recently in Money, Business Insider, all over the internet, it makes sense that you're here now because we have a lot we can learn from you. Going back to when you started your journey and by the way, you're the founder of Journey To Launch, great brand.

You were raised by a single mom and you were born in Brooklyn, you're of Jamaican background, tell us a little bit about how your upbringing really shaped your mindset around money?

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JS: Well, first of all, thank you so much Farnoosh for having me on, I'm such a fan and like a fan girl of your work, I think you're amazing. This is a great opportunity.

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FT: Thank you.

[0:03:12.6]

JS: Yeah, here's the thing. I was born in Jamaica, actually I know it seems like I'm like originally from Brooklyn because I'm so Brooklyn but I was actually born in Jamaican, I came here when I was two years old. I was born to a single immigrant mom, she had me when she was only 20 years old which I could not even imagine at 20, like having the responsibility of having a child.

Because I'm a mother now and I couldn't – I still have issues and you know, I'm in mid 30's. Having been brought into this world under those circumstances, you know, my mom had to actually leave me behind in Jamaica for about two years so she came over to the states to New York to create a life for herself. To try and figure out what she could do before she brought me over.

Again, I couldn't imagine like leaving my kids behind, you know? Now that I have kids for two years so that I can make the way, that just shows you how much like she had to sacrifice to build a better life for myself.

I came here at two – my mom, she really, she worked minimum wage jobs, my grandmother also came when I came and she herself just as an immigrant woman, you know, there's a lot of things you can't do. You don't have a degree so she worked at watching children, that's mostly what you can do when you come here as an older woman and my mom had minimum wage jobs and she just did her best to provide for me and while she had those jobs, she also went to school to get here degree.

Seeing her work, watching her as I grew up work so hard to provide for me, really instilled this work ethic of wow, I have to – I understand that she has to sacrifice her time to just provide the basics and that made me want to work hard at school. And I had my first job at 14 and I just really understood the value of money really early because I realized that when we didn't have it, we couldn't do all the things but the one thing my mom did do which I mean, I'm just so thankful for is that she would provide me with experiences.

Although she couldn't go out and buy me the latest things that everyone else had, all the other kids had, she will try her best to you know, we go to the library every week, so the free things she was all over, she'd read to me every day because she saw that was something that my grandmother did for the wealthy kids she was watching. She said, "okay, maybe we can't buy books all the time but I can read and go to the library and do that for my daughter."

She also tried her best to put me in extracurricular activities so I even did swimming when she, at the YWCA and I did gymnastics. Even though she didn't have much, she wanted to make me a well-rounded person so she did – she poured into me all these – what she could and I really appreciate that because I really think that's what built me up to the point I am today and why I had such a good start.

While I graduated from college and started on my whole personal finance career path.

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FT: That's really comforting to hear in some ways because I know that as parents, we often harbor a lot of guilt when we leave our kids, even just to go to work down the street, you know? We're not with our kids and your mom literally left the country.

Do you remember those days and you remember struggling with that as a kid? Obviously now you reflect on your upbringing and you're really appreciative and clearly, all things worked out but were there moments where you really struggled with the way that your life was designed at the time?

[0:06:38.4]

JS: That's such a good question because at two, I did not remember her leaving me and I like that you brought up that as mothers now or parents, you know, you're sacrificing, you're working hard so you can provide for your kids or provide a better life for them and in the same respect, you know, I don't remember at two that she had left me.

But now, being of age, I appreciate that she did, I appreciate the sacrifice that she made because I know that it couldn't have been easy but she wanted to do it to give me a better life. That concept of you know, especially working moms like having to go out and leave our children sometimes when we don't want to, I mean, I struggle with it now where it's just like, you know, I have to leave, I have to – I want to make Journey To Launch bigger and I want to be able to provide more for my family, that it comes back to, but you know what, they'll understand.

One day they'll understand, even though right now they're crying as I'm leaving, they'll understand that point. I think now I have such a better perspective. Luckily because I didn't have much, you know, I didn't have the material things, I didn't – I didn't really want them, I know some kids when they grow up without it, they actually, you know, they do want it and they kind of grow up to need those things but I lived a very simple life.

I think that was beneficial because when it comes down to like the materialistic side of things nowadays, I'm not that into it. I mean, that's not to say I didn't buy more expensive things in my 20's and like I had that phase but I think just being grounded so early on has really helped me on this path.

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FT: You started Journey To Launch as your mission to create a community and be a leader, a voice for a generation of women who wanted to become more financially savvy. Up until this point, you launched a short while ago, Journey To Launch but before that, you were really like building your financial life, you were very active with real estate, you know, making more money and you and your husband, I read in the Money article that you paid.

You saved \$169,000, you're putting a lot of extra money towards your mortgage, you've refinanced your mortgage as a result to a 15 year, from a 30 year, at 22, you invested in real estate at DUMBO. You're in Brooklyn which you know, I mean, nowadays, you can't even buy a parking space here, it's so much money, why was it important to you to now become a voice and a leader for your peers?

Why not just be So Money in your own life, now you want to be So Money for everybody else which I think is great, we're so happy to have you but like, what was the impetus for that?

[0:09:14.1]

JS: Yeah, okay, my journey like my whole launch to financial freedom and independence really, you know, it starts from being a child and watching my mom work hard and now instilling that work happening to me. I graduated from college at 22 and I'd say the one good thing that I did at that age was actually – had the foresight to buy real estate and so I bought real estate, bought my first property in DUMBO which stands for Down Under the Manhattan Bridge Overpass, for the none new Yorkers. I bought a studio apartment and it was pre-construction and was before the time that DUMBO is DUMBO.

Right now it's like one of the highest places to own real estate, the most expensive places and I had the foresight, bought something pre-construction and did that at 22 which set me up really well just in terms of having a home base and in my 20's, I've always had this idea of, "you know what? I'm never going to work for anyone after the age of 30," I had all these dreams and goals, I wanted – I always said I wanted to be a millionaire, this is before I really understood what having money like meant and so I said, I want to be a millionaire and you know, had a good paying job throughout my 20's and I just kind of started sleepwalking through life in my finances and instead of trying to continue on this whole goal of not working for anyone else because I thought at that time, the only way I can do that is if I launched some crazy successful business.

I have to come up with the next facebook or you know, something huge and I tried a couple of things that wasn't working and so I found myself at 31 pregnant with my first child, working still on my long commute and it really was this turning point where –

Typically, it takes me about an hour and a half each way which is crazy to drive to work. This day, I was pregnant, it took me four hours to get home and now that's not a normal day obviously – yeah, it was crazy and you can imagine Farnoosh as being pregnant, it was my first pregnancy, I had a breakdown in the car.

I was like, “there is now way that I can do this,” like commute, this life, especially with kids, I can’t see it and you know, I cried in the car, I cried when I got home to my husband and I said, “I don’t want to like live this life,” I had such great like goals and dreams and you know, it wasn’t even just a commute because you know, technically I could find a job closer to where I lived.

But you know, all these feelings started coming back to me ab out all these goals that I had for my life about just being free and doing things I loved. That kind of led me down the path of just researching and googling stuff and I somehow came across the financial, the FIRE movement, the Financial Independent Retire Early movement and I started listening to podcasts.

I was hearing these people being able to retire or at least create a life of financial independence like in 10 or 15 years. These were regular people, you know, they weren’t, you know, necessarily millionaires, they were teachers, they were some high income earners, some mid to low income earners but they were doing it.

That excited me and I was like, okay, if they can do it, I can do it. I came home to my husband and I was like, you know, this was like maybe a year or I gave birth to my first son and I said, “listen, I think we can figure something out. If these people can do it, let’s figure out how we can do it” and so we created a plan where we would save and invest aggressively towards this goal of financial, being financially independent and being able to “retire early”. I always say quote/ unquote because my goal is never to like stop working, it’s just to not have to work if I don’t have to in corporate America.

Because we started on this path, we like aggressively saved and invested and so over the path two years in 2016 and 17, \$169,000. About like half of our income like we were saving into our pre tax retirement accounts, post tax and like index funds, you know, I was like so gung ho like we’re going to make this happen in a few years.

That’s kind of like what all led me to wanting to invest and to aggressively save is because I knew that after being pregnant with my first son and now I have three kids that I would not want to have to live a life or be away from them, doing something I didn’t love and the reason for Journey To Launch was, after listening to all these amazing podcast and you know, your podcast is one of them, I said to myself.

“Okay, I love hearing all the people’s story. Why not share my own story.” I felt there was a need for a voice like mine in this space and so I said, “I’m going to share my journey” and I started sharing it and of course, people were like, “Oh my gosh, how are you doing this? We want to know too.”

Not only did it become like a accountability for me to actually keep going, it was like now I’m sharing with other people and the bug just caught on where I was like, I love helping other people find out about this, I love helping people through this, you know, how can I do more and it kind of morphed into Journey To Launch being the platform to not only share my experience to launching to financial independence and freedom but helping other people along the way.

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FT: I love that story. Really, so inspiring because I do often get people writing into me, writing to me and saying I want to transition into doing more leadership around an idea or a skill or like you know, more thought leadership and how do I become an expert, should I go back to school, should I get certified and you did get certified.

I don’t have any certifications other than just life experience and a journalism degree. I think what’s inspiring is that you don’t need to worry so much about getting the titles and the credentials, your life story, your experiences, your wins, your losses is credit enough, it’s interesting enough, it’s attractive enough to get people into your community and wanting to learn more.

What have you learned most about yourself as now a thought leader?

[0:14:55.9]

JS: Yeah. I think in general, that whole idea of being an expert, I call myself an expert and you know, I say it like as a positioning part of like you know, making myself known in the personal finance space but I really do feel like people don’t want necessarily the experts like talking to

them, like yes, you want to be qualified and I always say, if I don't know something, I don't know something.

But, in terms of what people want to hear, they want to hear, they want to relate to you. I think just like coming forth and like, as you said, your life experience and sharing your story and learning more is really all you need as a starting point to help you figure out how you position yourself in whatever industry, you know, you're thinking about doing.

I find that since starting Journey To Launch, you know, I have a podcast also and you know, I do coaching and I'm in the space where I'm educating people like along this journey. I found that you know, I honestly didn't have the confidence. Like when I first started. Who am I to talk about this?

You know, I would hear other people and I was like, wow, they're so well-spoken and they have all these titles and you know, I don't have any of that. Why would anyone listen to me and I quickly found out that people just want to feel heard and they want to be understood and they want to feel that they can relate to you. They don't want you talking down to them, they want to talk with you.

I find that I've learned that through this experience and through working with a lot of people is that most people just say, "you know what Jamila, I find you really relatable." I'm just like, really? That's it? I mean, obviously they're learning too and you know, they're getting inspiration but they just love that they can see themselves in me and they're like, "You know what, If you can do it, if you can figure out a way to do what you did, I can too" and so that's what's really – I didn't realize how powerful my testimony, my story could be for other people.

[0:16:42.0]

FT: The power in the testimony, I love that. These days, there are so many ways to share it, you're very active on Instagram, you've got a huge following there, your podcast, soon to be a collection of books. I'm just seeing it all for you. It's just the beginning.

Let's transition to some of the So Money questions and the first is you know, what is your money mantra? There's a lot of advice out there, there are a lot of points of views. Where do you try to differentiate, what's your financial philosophy that's a little more nuanced.

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JS: You know, in the personal finance space, I think I like talking about this journey to financial independence which I believe, you know, really doesn't need to be that oh my gosh, you know, you need to retire and never work again, you need all this money to amass and it's just this one goal that you're working towards.

I like to say like this is a real journey financial freedom and independence. Yes, the ultimate goal is to have your investment to work for you and never work again actively if you don't want to. But, what we should be focusing on are the small wins along the way which I think makes my content accessible to more people because you know, I'm talking about, yeah, we're talking about paying off debt and we're going to talk about credit and we're going to talk about maybe buying your first home and the different levers or triggers you can pull to help you reach your goals.

I like to look at it as yes, we have this goal, I think we all want it, to have the freedom to do what we want in life, would not worry about money but then how do we get there, what are the steps we can take. I think it's important to look at the big picture but let's break down the small wins, small things you need to do to get there.

It's a journey that matters, not just the end point which is why I kind of, you know, my company is called Journey To Launch because it's really about the journey to launch, not just about the launch.

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FT: Did it take a while to come up with like the brand and did it come to you in the shower? How did you figure that out?

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JS: You know, it's funny because I actually had some resistance around sharing my personal story. It's like the one thing that really had me stand out and got me more following and people being more interested was when I started to share how much money we were saving but before then, I got, I was like, if I post on Instagram, I'll just do quotes, I won't show my face, I was more willing to be in the background.

When I first thought of the name Journey To Launch, I wanted it to be more than just finances because I looked at my life and where I was and what I had accomplished and I thought that okay, it's more than just money, you know, it's like everything, it's fitness, money, health, wellness, overall life and so initially it was supposed to just be more general because you can launch into anything which it still is.

You can really – this is launching into anything with your life. I figured, you know, this can apply to so much and so right now, it's really applying to finances it's what I talk about the most and what I focused on but it was really just like, what is something that I can use in the future for anything if I wanted to?

[0:19:37.7]

FT: Thinking big, I like it. Our sponsor is Chase Slate and they did a study recently looking at the conversations that families have about money with their kids and you'd already talked a lot about your upbringing and the lessons your mom shared.

What is your biggest money memory growing up as a kid? Or the biggest talk your mom had with you about money?

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JS: Well, here's the thing, I think this is interesting that you know, my mom never actually never sat down and like had a money conversation with me. It wasn't like, you know, she wasn't equipped and she didn't know to have these conversation, she was just trying to make sure that

she could pay the bills and like she wasn't thinking in the bigger scheme of things and it's funny because although she didn't specifically talk to me about money, I luckily, because this doesn't happen for everyone, I luckily saw through what she was doing, why it was so important to be smart about money.

I would say, it wasn't necessarily a straight on, you know, conversation but what she did, one thing she did for me that you know, she's done so much for me, one of the things she did was she actually helped me buy my first condo.

I put down, I saved all the money that I was working as an intern to be able to buy my first place in DUMBO but she gave me money towards that. I didn't, but the fact that she even had money saved up from coming here at 20 years old and working minimum wage jobs and working her way up until, she's a social worker at a high school. So being able to even have enough money to give me, to help me fund my dreams was just an eye opener. I always knew that she didn't know everything. She didn't know how to talk to me about money but the fact that she was able to do that was such an inspiration.

So it really instilled in me like, "Wow!" not only am I going to, I feel like I have been given so much from her and people before me and they had less than me, it made me feel like I surely can do more. So I can surely do more with my life and I can surely do more to set my kids up for a better life if my mom was able to do all of this.

[0:21:44.6]

FT: Speaking of kids, I am really impressed that you have a third child. I feel like the third child is really like you're doing well, specially in New York. There was an article recently about how the middle child is becoming extinct that couples are now just having zero to two children and that any more than that is like you've just got to be rolling in the dough or you have, you're a saint, you know? Because kids are very – require a lot of patience. So how, was that always the goal?

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JS: Yeah, okay so here is the funny thing. I feel like I know we talk about it, obviously we saved a lot of money when you talk about this whole launch is \$69,000 and for living in New York, yes we make a good income but my husband is a teacher. I shouldn't have said but, he's a teacher, he has an amazing profession and he does well in terms of bringing money into the household. I would say that you know having kids, we were always conscious.

I always said I wanted three kids and it hasn't been easy. So we are definitely not rolling in the dough. I think for us, we've made very specific decisions on how to save money with having them so I would love to live in DUMBO. I'd love to live downtown Brooklyn but right now we don't. We couldn't afford to really live there like everything around there, how much things costs and the pre-schools, we couldn't afford to live there.

So when we started to look for homes for as a family, we looked on the other side of town where prices weren't that much as if we were to buy downtown Brooklyn and we are very lucky to have the family that helps out with childcare so that helps with the expenses and when it comes to just like the cost though in general, there is some things that you can't escape from because at the end of the day, there are diapers.

There are things that add up overtime and the activities that we want to do for them and so it is a very conscious decision of, "Okay how do we still give them a good life but be smart about what we are spending money on?" because I look at my mom and she wasn't able to do everything for me but the little that she did, did wonders. So I am like, "Okay, so it is okay if my child is in every single activity I want to put them in or in a french fancy pre-school but I'd love that but it would be okay if they don't get that" and so it is always that decision of, "Okay, where do we spend money? Where does it make sense because yes, having three kids in New York City is not a cake walk".

[0:24:16.9]

FT: No but I really respect what you said about, "I always wanted three kids, it's the priority and we are making tradeoffs accordingly but we are also enjoying life, we're fulfilled." I think that's really inspiring and I say all of that with ingest. You don't have to be rolling in the dough but you know what I mean. Some things got to give because kids are really expensive so you just said

you have affordable childcare through family that's huge. That is such a huge help and that's you know –

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JS: Well I would say it is not free, we still pay but luckily, we have a place where it is like an apartment, separate entrance. So it's like we are able to subsidize some of that of what we'd pay probably someone if they'd have to come and commute back and forth. It is definitely saving some money when you look at the whole picture.

[0:25:10.4]

FT: Yeah, cool. All right your So Money moment, was it when you bought the apartment in DUMBO or is there a more recent one experience?

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JS: I have to say nothing has topped buying the condo in DUMBO. That has been my best financial move to date and I am always so happy that everything worked out the way it did with that. So that is my So Money moment.

[0:25:33.1]

FT: And then your biggest money disappointment, your financial fail?

[0:25:37.2]

JS: Oh that is a good one, you know I know this is all cliché like okay, there is no failures and we learn from everything but I would say there are a lot of things in my 20's I did that I wouldn't do now. One was buying an expensive car even with my long commute. So having this expensive car, this luxury Coop and then having to put premium gas in it to go an hour and a half each way was not the smartest thing but it was very exciting. So I enjoyed that I did it but I would never do that today.

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FT: Was this the car where you had a break down in or?

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JS: So I had a couple, I had a car that yes, my first car has literally stopped in the Holland Tunnel, that was like –

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FT: That's my nightmare because I mean you're stuck in a tunnel, you can't.

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JS: It was horrible.

[0:26:21.7]

FT: Were you considering just leaving your car there and walking out?

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JS: Yeah, I wanted to but then that would have been so even more embarrassing. So luckily it started but the next car I bought, I figured, "Oh my car broke down. It is time for a new one" and I was living the life single with no kids. So I did buy this luxury car and again, it is just crazy to think that I was spending that much money on gas on a weekly basis. I didn't want to commute, like or compute how much it costs me.

[0:26:48.3]

FT: Wow, what is a habit that you or perhaps you and your husband practice, Jamila that helps to keep your financial life on track? So you have saved a lot of money, is there a bigger goal you are working towards and you are doing some things now that you can share to give us some behind the scenes?

[0:27:07.6]

JS: Yeah, so I'd say that obviously everyone, a budget helps a lot and we budget but I'd say that having this goal, the fact that I want to create a lifestyle where I can still be a productive member of society like help society and help my family, I feel like it's led me to Journey To Launch and wanting to make this a profitable business. So because of that, it funds this bigger dream of okay, now as a mom with three kids and wanting to be more flexible with my time, this lifestyle that I want is so important to me.

And so it keeps me very focused on creating this plan and following it through for my family. So I think the big picture of the life we want to live where we are not in deprivation now. We are still happy but that big picture of, this is what we can have, if we keep on track, if we are smart with our money, being an entrepreneur, launching this business and having it be what I want it to be and making this impact keeps me on task.

Because I know that the bigger goal at the end of the day is I want more time to spend with the people I love. I want more time to do the things that I love and to make an impact in this world.

[0:28:26.2]

FT: You had mentioned FIRE earlier in the interview, Financial Independence Retire Early. That big movement of people, like some of them have been on this show, people who are like Mr. Money Mustache and others who have retired early, is that still a goal and separately or maybe along the same lines, what is your savings rate?

[0:28:46.3]

JS: Okay, so yes being financially independent is definitely still a goal when I first started this whole platform I said, “Okay, by the time I am 40 years old we are going to have reached this goal and you know, I am going to be able to do whatever it is I wanted to do.” That since has changed actually because since starting Journey To Launch, I find that the way I want to go about reaching financial independence has changed.

And so before when I started this idea working at my job for a longer time and saving and squirreling money and now since I find something that I really do believe is my purpose and passion, I want to be able to do it through Journey To Launch and so that might slow down like the process of how long it takes because if this means then maybe stepping back from my high paying career to follow this then I might.

Our savings rate will have to decline, we’ll have to fund our money or not save as much in the way we were and so it is still a goal but it is a little different now in how I intent to reach it because as I said before, the journey itself, yes we all want this journey of being financial free but I don’t want to be miserable on the path to doing it and so it’s finding that balance of how can I do work that makes me happy but obviously pay the bills because we have kids, we have a mortgage and so it is figuring that out. So it is there but it is a little elongated I believe or what can happen is it can actually accelerate, right? So hopefully what I hope to happen is that through following my passions, I am able to reach financial independence earlier.

And then in terms of our savings rate, when we were saving those, that amount of money it was about half of our income and again, since probably changing our strategy a bit it is going to go down because now we’re concerned about just being able to pay our expenses while I am able to pursue Journey To Launch as my full time business.

[0:30:39.2]

FT: Yeah, half is very aggressive although it is not uncommon. I hear that a lot from people who have retired early. No one who has ever been living in New York City P.S. The FIRE movement is something that more often we see examples 20 miles outside of a big city or Midwest, middle America much easier in some ways, especially if maybe you are working for employers that are based in big cities because then they can still get the big paycheck.

[0:31:09.2]

JS: I agree, I mean I think too that is one of the things that comes up a lot is that how can you do this in a high cost of a living area and with kids and to be honest, income to me is a driving factor and so if you are doing to be in New York City or anywhere, San Francisco, any of these high cost of living areas, I think focusing on income is very important while keeping your expenses moderate. So we are not too frugal.

There are things we just don't spend money on because we are just really simple in that way but we still go out to eat and –

[0:31:41.8]

FT: What are some of those non-negotiables or things you are not going to spend money on?

[0:31:46.5]

JS: Oh that we're not going to spend money on? So we are very cheap or we don't care about clothes or I should speak for myself. It is funny because I think this is an interesting dynamic. I don't care about clothes or the luxury cars or other things, right? My husband I believe, he is totally on board. He is comfortable where we are now but I know that he'd want a nice car like again. So we both had nice cars in our 20's and now, we have more economical cars.

And it varies look, we are smarter but I think one of his goals again or dreams would be to have a nice sports car, right? So that is totally not necessarily the traditional fire thought or what you hear in the FIRE community except for that I feel like if you can afford to incorporate your dreams or whatever it is that makes you happy, whether that is a car or going out to eat or nice bags, I think that is okay. I think that is just then our being smart about:

“Okay if I am going to work towards that goal, how does this affect everything else?” and so while getting a luxury car right now isn't in the cards for us, I feel like maybe one day it will be. I am not going to judge him for not having that but it is all these things that you think about like,

how do you then not reach this goal living in such a place and with a partner who has different priorities? You know it has definitely been a conversation and a dance to get right and we don't have it completely figured out but I love that we are figuring it out. We are sharing it with people along the way and that is the whole goal.

[0:33:15.3]

FT: I want more diversity in the FIRE movement because I feel like the caricature of who is in the FIRE movement is someone who lose in a homestead on a 100 acres in a log cabin and makes their own clothes and maybe they worked for Google for 15 years and saved 80% of their income and then they move to some remote part of the country and started growing their own fruit and vegetables but no, they are also here in Brooklyn and Philadelphia.

And in urban parts of the country driving fancy cars, don't hate us you know? But we are living the dream on our terms, we have made the good money, we've saved it, we've invested it and we are giving back and I think that's important to see and to share those stories as well because I have been doing this a little bit longer. I started out pretty much around the recession is when my financial personal brand kind of got out there more.

One of the things that I always wanted to commit to was never sending this message out there that there is this one way you'll have your financial freedom, that you necessarily have to do it this way and that "oh my gosh, you want to buy a Rolex or you want to get a fancy car, you want to splurge on a five-star hotel? That is frivolous or that is silly." I never wanted to let people feel – I never undermine people's financial goals.

My goal, my hope is that I am just giving them the strategies to put them in context and to think about how they still achieve that but be responsible at the same time and I think that is why I like you a lot is because I think you share that sentiment. It is not about judging or saying that this is definitely the way to do it or my way or the highway, right? No pointing fingers. There are definitely financial experts out there that do it that way, we know who they are.

[0:35:11.7]

JS: Yeah, I am definitely not like that and I just like the fact that this whole movement, so when I talk about the whole financial independent movement, my goal is to make it more accessible to more people because a lot of times when I start talking, there are a lot of people who did not even know this was possible. I didn't know this was possible until I was in my 30's and so I feel like first to put myself out there, to be a voice for other people to see that it can be done is very important to me.

And I think it is very important to also acknowledge that everyone starts at a different point and so I talk about saving or I talked about saving a lot of money, like that might not be possible for a lot of people and that's okay. Not everyone has to save 50%. I think it is just doing your best and it is all relative to your income and your situation like if you have no kids versus if you have five kids or if you are making a 100,000 versus 30,000.

Your journey is going to look different especially if you have debt and you have to get out of the hole first and build your net worth. So there are so many point to this journey and I just want everyone to feel like, listen, there is a space for you. It might take longer, it is going to look different but there is a space and you can do it too if you keep trying, if you keep going.

[0:36:25.3]

FT: Yeah, it is all up to you. I think it is the bottom line, right? No one is more responsible or cares more about your money than you. So that is in some ways can be scary but also I see that it is very liberating. I actually have the potential to do what I want in my financial life. I know there is going to be some hardships and roadblocks and I have maybe some limiting beliefs to get over but it is get over-able.

[0:36:54.1]

JS: Right.

[0:36:55.3]

FT: All right, let's do some So Money fill-in-the-blanks Jamila. This is when I start a sentence and you finish it, first thing that comes to mind. If I won the lottery tomorrow, the first thing I would do is?

[0:37:05.7]

JS: Take a vacation.

[0:37:08.4]

FT: Yeah? Are you lacking in that department a little bit? You're overworked do you feel?

[0:37:13.4]

JS: I think so. I mean it is no fun traveling with a four year old, a two year old and a three month old. Yeah, you should know right? It's craziness. So I definitely would plan two vacations, one for the family and bringing along other family to help us and then just one for my husband and I.

[0:37:32.0]

FT: Oh that sounds good. Okay, when I splurge I like to spend my money on?

[0:37:39.3]

JS: Oh lord, food, like going out to eat.

[0:37:43.5]

FT: What's your favorite restaurant right now in your neighborhood or like favorite kind of cuisine? Do you guys have a good go-to place that you order from or you go?

[0:37:52.7]

JS: Yeah, I mean so not so much again but it is not that enjoyable with the kids. So that is helpful, when you have kids it deters you from eating out a lot but we love – I love Mexican and so anything that has an enchilada and a mojito, I'm there so it is that.

[0:38:10.1]

FT: Yes, margarita with salt, extra lime. All right, when I donate I like to give to “blank” because?

[0:38:17.8]

JS: Ooh I like to donate back to my community. So you know, answering questions just like you know, making sure I am present, I feel like that is important and so that's because I know if I was in that situation and if I didn't know something I'd want someone to take the time to do that for me.

[0:38:33.8]

FT: That's nice, yeah again being accessible. It is really important and last but not the least, I'm Jamila Souffrant, founder of Journey To Launch, I am So Money because?

[0:38:43.6]

JS: I am scrappy. I think my past being born in Jamaica, raised in Brooklyn has allowed me to be very resourceful and resilient and I have been able to do a lot with that.

[0:38:53.4]

FT: I think you should write about that you know? Like a blog or an Instagram post like you know why scrappy is So Money or something like that, you know?

[0:39:02.3]

JS: Yeah that sounds cool.

[0:39:03.8]

FT: From scrappy to So Money that's great because I think a lot of people would relate to that and appreciate that. Jamila thank you so much, we're going to have you back on for a cohosting to answer some questions because I think I need more Jamila on the So Money Podcast.

[0:39:19.7]

JS: Oh that would be amazing Farnoosh. You don't understand how much this has been an honor to be on the show. So thank you so much.

[END]