

**EPISODE 830**

[ASK FARNOOSH]

[0:00:34.7]

**FT:** Happy New Year, everybody. I've been saying it all week, but it's not getting old yet. It's only January 4<sup>th</sup>, 2019. I hope everybody had a great kickoff to the brand-new year. Oh, my goodness. This podcast launched January, I want to say 14<sup>th</sup> or 15<sup>th</sup>, 2015. This is our fourth year and counting. Close to 8 million downloads later, hundreds and hundreds and hundreds of guests. I'm going to continue the tradition this year of inviting listeners on the Friday episodes to join me to share the platform, share the mic, get to know you a little bit better and the two of us tackling our questions from the audience.

We have a very special listener on the show today. I want to introduce her in just a moment. I also want to remind you that if you would like to submit your questions for this show, or co-host with me, it's very simple to get in touch. There are a few ways. You can go to [somoneypodcast.com](http://somoneypodcast.com). As always, there's a little widget on the top right that says 'Ask Farnoosh'. Click on that. You can leave your questions there, you can leave a voice-mail for me, you can also there let me know that you'd love to co-host.

I always like to know a little bit of backstory, like why do you want to co-host, why do you like the show. You don't have to be an expert by any stretch, but just give me a little context where you from, what do you do. It's always fun for me to have a little bit of an imagination going of who this person might be and more likely that I will reach out. Then of course, Instagram. We made it in 2018 baby, to Instagram 10,000 followers.

I know it's small potatoes in the influencer world, but I'm very proud of the community that you and I, all of us have built there all year long. Last year, we've been telling you to join me there, hang out, share, send me your questions. Many of our questions, including the ones we'll hear today sourced from Instagram. Instagram for now, for me is where it's at. I love engaging there. As we know, there's a lot of social media, or media up there. I'm really not into Facebook

anymore, for a host of reasons. Twitter, I like. I feel like Twitter is making a bit of a comeback; more engagement there, I've noticed.

Instagram is my happy place. Follow me there @FarnooshTorabi. Direct message me your questions. I to answer within – I used to say like within the day, but as you can imagine the questions are coming in a lot more these days, so give me about a week. Sometimes sooner, but and sometimes in a week too, I get through a lot of the questions. All this to say, always happy to hear from you.

Today's a co-host, it's a special Ask Farnoosh, because this listener actually reached out to Ask Farnoosh a couple of years ago with a question – and then I'm happy to say, she followed the advice and is now on the other side of things with even better news. She's so accomplished. I mean, she's been able to save a lot of money. She has a 9 to 5, but also straddles that with a passion project, which is growing and we're going to have her share a little bit more about herself.

Emily Gershen, welcome to So Money my friend. It's nice to reconnect. This is the first time we've been voice-to-voice. I remember tackling your question all those years ago. You were at a crossroads in your life concerning a big move and your boyfriend. Anyway, welcome to the show. Let's get into in a second, but welcome, welcome, welcome. Happy New Year.

**[0:04:10.3]**

**EG:** Thanks. Happy to be here. Happy 2019.

**[0:04:13.2]**

**FT:** Happy 2019. Do you have a goal this year? If 2019 had like – this is a financial chapter in your life, what would you want it to be? What's the title?

**[0:04:22.6]**

**EG:** I definitely think ramping back into savings. It's been a heavy spending couple of years through a couple different aspects of my life, so definitely want to recalibrate and push forward into savings. It probably will happen closer to quarter three for me, but chip away at it through quarter one and two and hopefully ramp it up towards the end of the new year.

**[0:04:47.4]**

**FT:** Nice. I know this is a year where a lot of pundits, the financial experts, and I will say even just, I've had this inclination too that this is going to be a bit of a softer year financially for the markets. There might be a little bit of a dip in the employment rate. I think we've already seen towards the end of 2018 the stock market taking a bit of a beating. I think with all that going into the new year, there's a lot of hesitation.

The best thing we can do, we can't control everything. We cannot. We cannot control the stock market. We cannot control the job market, but we can control our own personal financial situation. If you can save – if you make 2019 the year to save, I think that's a – as always, it's a great goal, but particularly this year. That's definitely on my to-do list. I mean, always you want to save, but if you want to save a little bit more this year, cash will be king as it always is during – I don't want to say it, but let's just say setbacks.

The R word is what you've been hearing probably a lot of. We've been talking about a recession for a long time now, many years in the making. I think it's time for a pullback frankly. We've had a lot of great returns in the stock market for 10 years. It's been a boom. With all good things, there has to be a bit of a pullback. Get ready for that, I think friends. I think so, saving is a good thing to do. I like that.

Take us a step back. Two years ago, you e-mailed me, Emily, about a crossroads that you were at. Remind us what that question was. I think I gave you some pretty okay advice.

**[0:06:24.3]**

**EG:** I liked it enough that I did it and it worked out well. It definitely was a risk, but most things are. I moved to New York after college and lived in Brooklyn for going on five years at the time

of my e-mail. My boyfriend at the time had gotten into a graduate program, medical school outside of the United States. I had been focused in 2016 on really ramping up my savings.

All of a sudden, this opportunity to quit my job and move with a man that I loved, but I did not have strong financial, or more than romantic relationship – a tie to appeared. I wondered after focusing for a better chunk of a year, I'm really investing in myself if I should change gears and use that money to help make that shift in my life. You did give very good advice and you made sure that I had a plan, and I wasn't going solely on romantic entanglement.

**[0:07:45.7]**

**FT:** Don't make love blind. Love is blind, right? Love is blind. I think I might've said something along those lines. Don't be –

**[0:07:52.6]**

**EG:** That if it's the right shift and I can maintain, or use that money in a way that is as useful to a change in my life and to go for it, and I did. For the most part, it worked out really beautifully. We are now engaged. That's very exciting and planning a wedding, so that plans creates all kinds of new financial challenges.

**[0:08:21.0]**

**FT:** Another reason to save.

**[0:08:22.8]**

**EG:** Yeah. Big reason to save. I have been living for the last two years in Grenada in the Caribbean. That has been –

**[0:08:32.4]**

**FT:** What's that like? What's it like to live in the Caribbean? Most of us just go to for a week and go to the hotels, but actually live there what's it like?

**[0:08:41.7]**

**EG:** It certainly has its perks. What I like to remind everyone is that life is life everywhere and there are good things and bad things, even when you live in a beautiful paradise. It hasn't been perfect every day, but it has been about as far a ship from New York City as you can get, which was very nice. It's just an amazing experience to be able to reflect on. We have about six more months and it really is something that I will remember and cherish my entire life.

**[0:09:17.4]**

**FT:** Well, so when you made that shift to go to Grenada and you did have some savings, how has your professional life progressed, given that you haven't been able to be in the city? I understand that I think good things did happen. You have two streams of income.

**[0:09:35.9]**

**EG:** Definitely. Yeah. Actually more than two. I really diversified myself when I made this move, because I'm a person that is pretty type A and really likes to have my ducks in a row and likes to know things. These last two years have been a real challenge in the sense that that has had to change and I have had to learn how to adapt with adapting situations. After listening to So Money, like I said I really was spending that year focused on my savings and I found your podcast literally just by searching money on the podcast.

**[0:10:15.5]**

**FT:** Oh, good. SEO is working, all right.

**[0:10:18.3]**

**EG:** Yes. No and that's where I found you. Then my train ride into the East Village every day, that's what I was listening to. I just started without meaning to, I stumbled upon this great company that I've been freelancing for since. I mean, I certainly worked hard for it, but I worked hard to try to get a job with another company as a freelancer and they ended up introducing me to this company, which worked out even better.

I've been freelancing with them and a few other clients as well. All interior design, product design firms based in the New York area. Then I also work for a furniture company based in Detroit. I also run a passion project on the side, florist area design, where I work with customers and artisans from around the world sourcing products, designing different home goods for sale for artisans that normally wouldn't reach the market in the United States and abroad as well.

**[0:11:32.1]**

**FT:** Fantastic. Good for you.

**[0:11:34.1]**

**EG:** Yeah. I've been busy.

**[0:11:35.4]**

**FT:** You've been busy. Sounds like you've been following your heart, but you've also been really practical and thinking about your well-being as well. I think that's –

**[0:11:45.4]**

**EG:** Definitely.

**[0:11:46.3]**

**FT:** You can't ask for more. You've been exposed to some nice sun, getting some vitamin E. Vitamin E or vitamin D?

**[0:11:53.5]**

**EG:** I think it's D.

**[0:11:54.6]**

**FT:** D. Yeah. It's the one I don't have get enough of. I think, as east coasters are always running a deficit. Let's help some listeners, shall we?

**[0:12:03.1]**

**EG:** Yes.

**[0:12:04.1]**

**FT:** All right. We have a question – like I said, a lot of these questions came from Instagram. Emily, you're following me there, right?

**[0:12:10.6]**

**EG:** Yes.

**[0:12:13.2]**

**FT:** All right, no pressure. She wants to know any money gift suggestions for kids. I think this question came in before the holidays, but as we also have birthdays during the year and another holiday season, I don't think it's ever too late to answer this question. She's wondering what I think also about savings bonds.

Well, I think savings bonds can be great. A little bit of a walk, walk if for kids, to be honest. I remember getting savings bonds when I was eight or nine, because I got some Rotary Club award, or a spelling bee award. I'd be like, "So what's the deal? I can't use this until I'm 18." It

was a little bit of a tough sell for me, but whatever. Then when I turned 18, it was money that I didn't know I had and it nice. It was a nice little cash flow.

I think that there are so many creative gifts out there and books too for kids that talk about money. I just bought our kids, my son really because he's the older one and more mature. He's four and a half. It's a Dr. Seuss book that talks about the origins of money, all on that Dr. Seuss way.

We've had guests on this show that have worked – who have developed all sorts of products for kids. The one that really stands out for me is Susan Beecham has a company called Money Savvy Generation. She's been doing the good work of helping kids learn about money and kids of all ages really, for years over 15 years, almost 20 years now. She has this award-winning money savvy – it's called The Money Savvy Piggy Bank. Now there are probably knockoffs of this, but the original is hers. It's cool, because I grew up, Emily, with the piggy bank with a one slot for the coins, right? She decided, let's make a piggy bank with four slots, so that you have choices with your change and your dollars. You could save it and there's a saving slot, there's a spend slot, invest and donate.

**[0:14:23.7]**

**EG:** Cool.

**[0:14:24.3]**

**FT:** Four slots. She's teaching kids at an early age that you have choices with your money that you can do different kinds of things with your money. It's not just for either saving, or just spending but you can invest, and so what is investing? You can donate. I love that. There's also Monopoly for kids, which is always a great way to learn about investing and being a little bit of a risk taker. Those are my thoughts. Did you grow up with any money toys, Emily, or had you come across any of these sorts of things?

**[0:14:55.6]**

**EG:** No money toys in particular, but I was a super money motivated kid. My parents always said that like, “Oh, Emily doesn't want to do this. Give her a dollar.” They knew my secrets really fast. I have a nephew who's 10 now. I realized maybe about five years ago that this was something that was teachable. On his birthday and Christmas are within two weeks of each other. I said to him – maybe he was five or six. I said, “Ben, what do you want for your birthday and for Christmas?”

He said, “Well,” and he showed me a toy that he wanted. It was an expensive toy, but it was a double gift. I said, “Okay, Ben. That is let's say a \$100. It's a \$100. If you want that, I'll buy it for you. If you don't want that, we can put this money away and in a few years, it'll be worth two of those.” He actually decided that he wanted to put it away. Now granted he was five and six, so it didn't totally make sense to him, but it was a choice.

Now, I've taken to doing that every year A, because it's an easy gift when you have to get two things. Some years he does choose the thing. Now we have a savings account, he and I. Every year around this time or last month, I reach out to him and I say, “What are you thinking about this year?” He says, “I really want this. Mom and dad say I can't have it. What do you think?” I give him a choice. We have a little savings account and he's got a couple hundred dollars in there. Then I'll be out of there in a few years and it'll be his to play with.

**[0:16:48.1]**

**FT:** That's great. What a great relationship you have with him. I love that.

**[0:16:52.2]**

**EG:** Yeah.

**[0:16:53.3]**

**FT:** I would also add that I know my parents for example, rather than getting our kids' stuff, although they do plenty of that. At least for birthdays, and the Christmas even this last holidays, they donate to or contribute to the 529 college savings plan. If you are also a parent who has a

college savings plan, whether it's 529, or something else, that's another thing to ask. This time of year, well I should say holidays and birthdays, friends and family always are scratching their heads over what to get the kids.

I always say a nice book, plus a contribution to the college savings account makes everybody happy. The kids, the parents and you feel like you've really made a meaningful contribution gift. It goes a very long way. I hope that's helpful, Amanda. If I could think of anything else, I will be sharing it on the show.

Okay, also on Instagram we have a question from and I'm going to mess up the name. It's the handle, JayTredevik asking should I invest the maximum in my SEP IRA? Now he is asking this question as if he thinks I'm going to answer it, get the end of 2018. I didn't get to it until now. I'm so sorry, but he wants to know. Maybe it's too late answered this. Should I invest the max of my SEP IRA before the end of the year as in 2018, or hold on to that money because the stock market that my IRA is based on, the S&P 500 is tanking right now.

Regardless of timing, I don't ever really like to think of trying to time the market, right? It's not really my approach ever. It's smart to be mindful of what's happening in the market. It's good context, but this idea of trying to get ahead, or time your investments is anyone's guess really. It's true, the market hasn't been so phenomenal in the last few months. You can argue too and I would argue that that's a great time to be getting in the market. You're getting in at a low price. The market will revive, it will go up again and you'll be happy that you made some investments when prices were low. That's what we're seeing right now.

I would have put all the money into the market right now, but I would do it on a dollar cost averaging basis. Every month, I do this myself, I invest a portion every month into my portfolio. I don't wait till the very end of the year to put it all in. I spread it out. Even if I do want to get in all the contributions I can for the purposes of deducting it for tax reasons, I might put it in the portfolio, but I will schedule it to invest periodically throughout the year. I still contributed to get the tax deduction, but I'm not putting it all in the market right away. We will do it over the course of the year.

This is my philosophy and I'm sticking to it. I don't believe in timing the market. I do believe in staying knowledgeable about what's happening. To that extent, if you see the market that it's not doing so well, it's actually a good sign to get in, get in a little bit at a time. If you do have a long term approach, which I hope you do and I – I assume this person is not ready to retire anytime soon, that you have the benefit of time, right? If this isn't the perfect time to invest, because the market's not on the rise and it's not on the up-and-up in 2019, but it will be someday. I think sooner than later.

It's never a bad time to get in. The sooner the better. Compound interest works to your advantage, especially when you have a lot of time for the compounding to really take effect. What do you think Emily? I mean, it's natural to have jitters, right, when you see the market tanking.

**[0:20:58.3]**

**EG:** For sure. I'm a relatively risk-averse person. My first job out of college was at a law firm and they had a financial planning firm that came in. Similar to the story that you tell about your first job out of college, I had a female mentor say, "You need to max your match. That's just what you need to do." Otherwise, you're 21, 22 and you think, "Well, it'd be nice to have that extra X amount of money." I'm very grateful for that. I took the financial planning firm's quizzes about your risk aversion and I was totally risk-averse, the way a 55, 60-year-old person would handle the markets.

**[0:21:44.0]**

**FT:** Why do you think that? Are you risk-averse? You're not risk-averse in your career. You mean, you left the country with your boyfriend, right?

**[0:21:50.7]**

**EG:** True, true.

**[0:21:52.0]**

**FT:** You have a lot of hunger for risk in other ways.

**[0:21:54.9]**

**EG:** I think that feels more manageable. I think those are choices that I make. I think for some reason and it's something I'm actively working on, money feels – and I think this is so important is your mindset around money. Money feels sometimes out of my control. Not mine personally, I think other people probably share this sentiment. It's a practice of mine to remember that I have control over money coming in and going out.

The risk aversion, I'm not relying on that in how I invest currently, but it is something where – I don't check my portfolio very regularly, because it makes me nervous whenever I check and it's down. I have a schedule and I check it once a month and I have someone who checks it a little bit more regularly than that. That's how I'm able to handle that. My feeling and it's come from talking with people who have much more experience in the markets than I do that I really respect, is that as you said Farnoosh like, “If I'm not touching that money in the next 25, 30 years, which at my age is the time line, I should not be concerned about what's happening in the next 25 to 30 days.” That's how I handle it and it's just a constant practice that I just try to remind myself that this is part of it and it's just a way to push myself.

**[0:23:36.7]**

**FT:** I like that philosophy. This begs the question. If you were a guest on the show during the week I would ask, what was your biggest influence growing up as a kid financially? You said you always loved to save. Your parents always gave you that that credit, but do you think that it was just something in your DNA, or you were influenced?

**[0:23:54.9]**

**EG:** Well, I'm the youngest of four kids. We have talked about money some of us at times and how we were brought up with it. It's funny, because our parents are polar opposites. My mom would get dollar coffee at the Goodwill and my dad would go to Starbucks. That is how they

lived their lives in other ways as well, and in no way is my dad a frivolous spender by any means. He's one of the most thoughtful spenders I've ever met and I count him as my main influence on how I invest and handle money. If I have a question, it's him I'm calling.

My parents never actively talked to us about money. That I think sometimes – I think I might have handled a few things differently early on in my adulthood if I had had more one-on-one conversations that were intentional. I think seeing two very different extremes and that they were able to balance one another. In terms of their financial philosophies, they are very different, but they both had the same priorities in the end.

Even if you are thrifty, or you spend a little bit more money now, but your end goal is the same as your partner's and you guys can respect one another and have faith in one another, then that is the way to making good financial decisions as a team. Yeah, I would definitely say my parents, though I do wish they had had more intentional conversations.

**[0:25:43.7]**

**FT:** Well, this transitions us nicely into the next question. You were breaking in the topic of – breaking open the topic of marriage and money and relationships and money. This question's a little concerning, I think. Katie on Instagram writes that a few months ago, her husband told her but they have \$65,000 in debt. She had no idea.

**[0:26:05.6]**

**EG:** Oh, no.

**[0:26:06.8]**

**FT:** They've had separate bank accounts, so she had no idea that while she was saving and she was saving for a down payment on a house – they're living currently with his parents, but he was doing the opposite. They're in therapy, which is good, trying to figure out what's the next step. Her question for me and you and us is we have a \$140,000 in our 401Ks, do we cash part of these out to pay off the debt, or do I use my \$20,000 in savings and then slowly pay the rest

off over time? She says, "I'm stressed. My anxiety is super-high. I'm not sure who to talk to, what to even do."

I hope the therapy is helping. We're not going to solve this on Ask Farnoosh, let me tell you, but I would like to offer some thoughts. First, curious to know Emily, because you are in a relationship and I think this might – you're probably enraged as I am.

**[0:27:06.4]**

**EG:** Yes, yes. I certainly –

**[0:27:08.6]**

**FT:** What would Emily do? What would you do if your boyfriend, your fiancé now came to you and said, "Hey, guess what? We have a problem." I'd say, "Oh, we don't have a problem. You have a problem." They're married. To an extent, it is their shared situation now.

**[0:27:26.2]**

**EG:** No, you're right. This is extremely concerning. I'm not sure the name of the person, or the handle, but I am very sorry and I can understand why your anxiety is high. I want to affirm that feeling, because I would be there too. Obviously, the most immediate issue is, or appears to be that there's a lot of debt that someone's going to come to collect very soon.

It's a really tough one, because they are married and this is not a relationship podcast, but I think the bigger issue here for me is not the money, to be honest, though it is certainly a large issue, but it's the trust and the lack of communication, because that is the thing that is damaged. Money, you can pay that debt off eventually. If something that big is kept from you, that to me is probably worth more than \$65,000.

I don't know if we have the right financial answer for how to pay it off, because I think the therapy that you guys are going to, that is going to be so crucial to trying to rebuild the trust that I'm sure you feel, the commenter, is now gone completely. Personally, I wouldn't spend any

liquid assets on it, because if you guys are in therapy and you're writing in feeling anxious and mistrustful, then you need to have liquid assets handy and available to you, should you need them for whatever reason. On the flip side, I don't know if I would cash in my 401K. It definitely is a dilemma, but I think the dilemma is less about how to pay for it and more about how to recover emotionally from it.

**[0:29:47.5]**

**FT:** I think you hit the nail when you said that this is not a financial problem. It is, but there's a much bigger struggle here, which is the broken trust, right? I think that if you are with somebody who thinks it's okay, maybe he doesn't know, he's sorry, but he at one point and for a while thought it was okay to hide this spending from his wife. What else is he okay hiding from you? Not to be a harsh critic, but this is not cool at all. I hope that in therapy, your therapist is working a lot with you two on trying to rebuild that trust, trying to get to the root of how he got to be so secretive. I mean, people would call this infidelity in some regards; financial infidelity.

**[0:30:43.7]**

**EG:** Definitely.

**[0:30:45.7]**

**FT:** It's a hard thing to recover from. The good news is it sounds like it's earlier on in their marriage, they don't have a house, they don't have other kinds of major assets yet together. This is really important to figure out as soon as possible. I'm not going to say that this marriage is going to thrive or not, but you both need to create systems at the minimum, where there is a 110% transparency.

This was the mistake, one of the mistakes where the two of them were not seeing eye-to-eye on the spending. It made it really easy for him to go behind her back. She didn't have access to his money and vice-versa. This is why couples need joint accounts and it's also why they need to have money meetings, it's also why they need to both be able to share passwords and username and passwords to bank accounts. Not everything has to go in one pot. I do still

believe in financial autonomy in your marriage, but there needs to be a trust and access and visibility and conversation. That's the financial repairments that need to go on.

Then there's also like you said, this whole other bag of work that needs to be figured out, which is the foundation of the relationship, which is the trust and why did he betray her the way that he did? What made him think that was okay? Is it something that he can work on? From there, the money – the good news is the money if they have to pay it off because the collectors are coming, they got it. It's somewhere. They'll have to take from Paul to pay Peter, or whatever the expression is.

I don't love that idea, but this is the situation that they are in. They could also try to earn more and pay it down, but this is going to delay a lot of their goals, right? They're not going to be able to buy that house right away, or on plan. It's a huge setback. I'm really appreciated that she came to us for this. I'm so sorry, Katie that this is what's going on in your life. I don't like hearing that you feel like you don't have anyone to talk to, because that's really important for you and for him that you're going to therapy, that's really helpful. In your personal life too, is there a friend you can reach out to? A mutual friend even perhaps, right, that knows the two of you that can help mediate sometimes could be really helpful.

**[0:33:09.7]**

**EG:** Just also to make a bug that if you are seeing a couple's therapist, you should also look into seeing a personal therapist if you're not already, because while you can dive into what brought you as a relationship to this place, you are going to have to figure out how you as an individual want to respond and move forward in relation to your husband. Your couple's therapist can't do that, because they are a third party, so you need someone that you can talk to exclusively for what you need.

**[0:33:47.9]**

**FT:** A financial therapist may not also be a bad idea. We've had a few financial therapists on this show; Dr. Brad Klontz, for example. There are other sorts of money coaches out there that help individuals and couples to get to the root of their emotional struggles with money and also the

budgeting and all the other important things. They specialize in the behavior and the emotions and the mindset.

Maybe there is something to explore as well, but it's going to be a multi-faceted approach. It's going to require layers and layers of healing. I think that it sounds like they do love each other and they want to make this work. Otherwise, they wouldn't be in therapy.

**[0:34:33.3]**

**EG:** For sure.

**[0:34:34.3]**

**FT:** That's a terrific sign. Katie, thank you for reaching out to us. We wish you and your husband all of the best. Please stay in touch. All right, last question, Emily, is from Corrine on Instagram. This is sweet. She has a 74-year-old mom. Her mom has to take out her Roth IRA. She wants to put the money somewhere other than her checking or savings, because I guess it's not getting a lot of return. She's thinking of a certificate of deposit CD, but she says the best rates are only 3%. She has about \$20,000 to invest. Any thoughts?

Well 3% ain't too bad, I think. This isn't money she wants to gamble with, or put in the stock market necessarily. She's using the word invest, which in my mind means like investing in the stock market taking on some risk. A CD is not – is an investment vehicle technically, but not as high risk. There's no risk in fact really. I mean, there's a little bit of risk, like if CD rates jump the day that she opts in for this 3%, the next day they go up to 5% and you've missed out, but you're locked in. That would be a bummer if that happened. It's not likely though.

I think a CD is probably your best bet, Corrine. I think that's my short and sweet answer. I would not lock it in for more than a year at a time. Maybe 12 months, if she doesn't need this right away, but you never know. I mean, as you age you think your life is going to plan and then you could need an emergency surgery, you could have to get take on a prescription drug that's now out of pocket. Having some level of liquidity is important. Don't tie your money up to any large extent. Now be my guest, what do you think Emily?

**[0:36:27.8]**

**EG:** No. I definitely agree with that. My life personally has been very up in the air in the last few years, so I haven't moved forward on a lot of CDs the way I did when I was first investing spare money. I actually found a – which if 3% is not enough for her, this won't be super useful, but I found a savings account that is at 2.05 right now with no maximum transactions, that I've really been loving. It's been super useful. It's one of those online savings accounts. No overhead, so they're able to pass that on to us, which is so great. I've been just trying to put into high-yield savings accounts as much as I can. As you were saying, you just never know. Heaven forbid something happen, your money is relatively liquid.

**[0:37:26.7]**

**FT:** Healthcare is the real wild card in retirement, right, as you age. We hope for the best. We hope for the best, but it's one of those things where having access to your cash is of the utmost. I hope she lives a long life and in that case with that plan and hope, that you could have some money in the stock market. Still, you got time. I wouldn't put most of it, or even a lot of it. I would have it be set somewhere liquid. 3% again is not too bad, but if you want to start looking at rates shop – comparison shopping the rates, sites like nerdwallet.com, bankrate.com are really good for that. I would also lead you down that path. So sweet that you're looking out for your mom. I really like that question a lot, Corrine. Thank you for your question. Also Katie, JayTredevik and Amanda on Instagram, all my Instagram fans. Thank you for joining me Emily. What's left with the wedding planning? Everything?

**[0:38:27.2]**

**EG:** Oh, there's a few things. No. We're actually getting married out of the country. It's a totally different wedding industrial complex. It's a little less rushed and harried as it would be in the United States. We do have a few things to settle on, but we're getting married in Trinidad and they're much – we're not behind. The wedding's in six months and no one's super concerned that we haven't booked a DJ yet.

**[0:39:01.3]**

**FT:** Oh, yeah. You could get that. You can get that. That's no problem. Well, please stay in touch. I really appreciate you reconnecting with me after these years and really happy to know that things are working out for you. Wishing you and your soon-to-be husband a phenomenal 2019. Enjoy the wedding. My only tip for you for the wedding if I do give you one tip is to when you're experiencing the wedding, to really take a lot of time to take it in. Take photographic memories of the wedding, because it goes really fast.

You'll have photos of course, but you want to be able to when you think about your wedding, really be able to recount specific special moments, even if they're just goofy moments or whatever. Someone told me to do that for my wedding and I really appreciated it, because I think I would have just – it would have just gone past like a blur.

**[0:39:58.8]**

**EG:** For sure, for sure. I just want to say a quick thank you, Farnoosh. I've been now listening to your voice for several years and I'm sure a lot of people agree that I really appreciate what you put out into the world and all the advice and time that you give.

**[0:40:12.8]**

**EG:** Oh, that is really kind of you to say. Thank you very much. It means a lot to me. As we're going into the new year, I need some new stamina. Here we go, another you know, you know, just another 150 episodes left for the 2019 calendar year, but we're going to get it done ladies and gentlemen.

**[0:40:33.0]**

**EG:** Remember what you're doing seven days a week.

**[0:40:37.9]**

**FT:** I do. I do. Never again. It was good while it lasted. Thanks, Emily. Everybody, I hope your weekend is so money.

[END]