

**EPISODE 1675****[0:00:00]**

**FT:** So Money episode, 1675. Meet the couples who retired by 40 with a million dollars in savings.

***AD:** To answer your question specifically about how do you know when enough is enough? For us, it's all around what you would, like the 4% rule, the 25 times. If you take your annual expenses and you times it by 25, that gives you your target."*

**[INTRODUCTION]****[0:00:08]**

**ANNOUNCER:** You're listening to So Money with award-winning money guru, Farnoosh Torabi. Each day, you get a 30-minute dose of financial inspiration from the world's top business minds, authors, influencers, and from Farnoosh herself. Looking for ways to save on gas or double your double coupons? Sorry, you're in the wrong place. Seeking profound ways to live a richer, happier life? Welcome to So Money.

**[INTERVIEW]****[0:00:52]**

**FT:** Welcome to So Money, everybody. Happy Memorial Day. I hope your day is a meaningful one. We all take a little bit of time to remember the fallen soldiers who are no longer with us who sacrificed their lives for our country. Today, we're going to meet a financially exceptional couple. Katie and Alan Donegan managed to quit their day jobs and essentially retire when Katie was 35 and Alan was 40.

We're going to talk about how they did this. How did they calculate for this accelerated plan? How are they living out their early retirement dreams? Of course, what's their advice for us,

listeners on how to determine how much we need to retire? How we can create an early retirement plan? Is it really feasible? A little bit more about Katie and Alan Donegan, they retired in 2019. They have been since sharing their lessons and principles to help others thrive in their financial lives.

They're the creators of the award-winning Rebel Finance School, which is absolutely free and for them, a passion project that allows them to teach all that they've learned about managing money, investing for retirement, and living the life of your dreams. Here's Katie and Alan Donegan.

Katie and Alan Donegan, welcome to So Money. My early retirees.

**[0:02:11]**

**AD:** Thank you.

**[0:02:11]**

**FT:** We'll find the dream.

**[0:02:13]**

**AD:** Any dream.

**[0:02:14]**

**FT:** Any dream. Tell us where you're calling in from? Because I think that's really interesting. It speaks to how you've designed your life.

**[0:02:22]**

**AD:** We are in Medellin in Colombia, and we became nomadic about five years ago. We are homeless and unemployed.

**[0:02:31]**

**FT:** Retired. There's enough money, I guess, that you can do that. This episode, I know you both are entrepreneurs, and you're the founders of the award-winning Rebel Business School, Rebel Finance School, Rebel Entrepreneur. I want to get into that. All that cool stuff. But really, the impetus for having you on was to pull the curtain back on the decisions really that you've made to earn and afford the ability to have the lifestyle that you have.

In addition to that, as a married couple, the conversations that you had to have to get here, to find the common ground. I'm sure there were differences of ideology, maybe in the beginning. Although maybe not. Maybe you were lucky, you found your partner, your mate who was like, "Yeah, cool." Bogota, here we come. Nomadic life, I'm in. First, though, just tell us about how it's going right now with early retirement and your day-to-day?

**[0:03:33]**

**KD:** Well, we've retired from compulsory work, but what we've discovered is that you need to have work, you need a purpose, whether that's paid or not. You need something to do. You can't just sit on the beach for 24 hours a day and not get bored. You need something to do?

**[0:03:49]**

**FT:** It's also not good for your skin. Yeah, that's not –

**[0:03:52]**

**KD:** I mean, I didn't know if you were recording the video, but I'm quite pasty. We're from the UK. We don't have much natural protection.

**[0:03:59]**

**FT:** No to compulsory work. Yes, to passion work, but you have to afford this. When did you begin to put the steps in place, the decisions in place to arrive here? How long did it take you? You said you've been a nomadic for five years.

**[0:04:15]**

**AD:** It was five years ago, we actually reached what we would say is our fine number. Our target was very stereotypically, one million invested, which at the 4% rule gives you 40 grand a year to live off.

**[0:04:27]**

**FT:** Okay.

**[0:04:28]**

**AD:** Years ago, and we're like, "That's it. We're done. Goodbye world."

**[0:04:32]**

**FT:** What were you doing? What was so bad about the compulsory work that you wanted to get out of that?

**[0:04:37]**

**KD:** Well, you enjoyed your compulsory work, but I was in the corporate world. I used to be an actuary. It was okay. I enjoyed the people I worked with, but it was meh. It wasn't what I love doing. I mean, that's why I quit my job.

**[0:04:56]**

**AD:** I think I got to the stage where commuting and daily alarm calls, daily alarm clocks, which is not fun anymore. I'm a big fan of no alarm clock and just getting up whenever the world wants you to.

**[0:05:12]**

**FT:** We're going to go a little bit back and forth, because maybe I should have started with the before the during and the now. But I want to get people really excited for this potential of following in your footsteps. Describe more of this current lifestyle that you have. You mentioned you owe nothing that requires keys, no car, no home. How do you get around? How do you decide where to go next? What are the things that you've decided not to invest or spend on, then allows you to have this flexibility of travel?

**[0:05:45]**

**KD:** Well, to answer some of your questions. How do we get around? We tend to stay mostly in medium to large-ish cities. We like to walk everywhere if we can. We'll stay in a neighborhood that allows us to do that, to walk to the cinema, to walk to restaurants and cafes, where we get our laptops out and work on our projects.

**[0:06:08]**

**AD:** Fitness is very important. We just decide, like the first two months of this year was spent on the beach in Mexico. There's a wonderful place called Puerto Vallarta. It has amazing food.

**[0:06:18]**

**FT:** Heard of it.

**[0:06:19]**

**AD:** Right on the beachfront. So, we go in the beach in the morning swimming and then, like do some bits. It's just a wonderful lifestyle. The no-keys things means, we get to borrow other people's houses via Airbnb, hotels.com, finding local people.

**[0:06:36]**

**KD:** Because people say to us, "Don't you miss not having the home?" I say, "Well, I do have the home. It just changes way more frequently than most people." We just move from one home to the next. It might sound cheesy, but Alan, you are my home.

**[0:06:53]**

**FT:** It's the two of you. Are there any pets? Are there any dependents?

**[0:06:57]**

**AD:** No pets, no dependents. We decided a few years ago that kids affected our spreadsheet a lot. We weren't that excited. There were lots of role models that we saw not enjoying kids. We just decided we wouldn't do them.

**[0:07:13]**

**FT:** A lot of we in these conversations, but were there moments where it was I felt this way and she felt Katie didn't agree. I'd love to get into the mess of it a little bit, just because I can't imagine it was like, "Okay, this is it. Great thumbs up. Let's do this smooth sailing, Puerto Vallarta, here we come."

**[0:07:34]**

**KD:** You're absolutely right, Farnoosh. There was some interesting times that we say, where we struggled to get on the same page. To go back a bit of a way, when we first met, we would, kind of total opposites in terms of our upbringing. Alan's dad was very entrepreneurial. Very like, let's just make stuff up and see what happens. Alan was very much of that mindset. I had come from

a very traditional upbringing of here is the standard path that is set out for. You get the good grades to be able to go to the good college university to then get the good corporate job. That's what success and happiness is, is to have that good job.

When I met Alan, and he said, "You know, you don't have to follow that path, like there's other ways of living." I just like shot down at that point. I was like, "What do you mean? This does not compute this. I don't understand you." There was a lot of ways that we clashed in the early days and actually, I mean, we met 19 years ago. Over those nearly two decades, we're still figuring it out. It's still a process to align where we're going and what we want to do in life.

**[0:08:50]**

**AD:** Yeah. The traditional background tends to point out everything that could go wrong with entrepreneurship or financial independence. Whereas I was always like, "Oh, we could do this. Here's everything that's possible." That really pulled us in opposite direction.

**[0:09:05]**

**KD:** Yes. Because I was very fear-based, very kind of, "What's the rest of my tribe going to think?" To put it back into prehistoric terms of when we evolved was like, "I might get kicked out of the tribe, if I do this. what are other people going to think. This is weird, ill guilty.

**[0:09:23]**

**AD:** I don't care what the tribe thinks. Most of them do silly things. If you want normal results, do the same as everyone else. You'll just have bad finances and be in debt. I kind of realized early, you have to do different things if you want different results. I am willing to be judged for doing things differently, because I'm unhappy. Whereas Katie was like, "We have to be safe. Don't tell people that you're doing things differently."

**[0:09:47]**

**FT:** Yeah. You mentioned you made the decision to not have a family. Financially, didn't work on the spreadsheet, but I think also what it's afforded you is the ability to have more mobility. Not that like having a family, having kids means you have to stay in one zip code for the rest of your life. But you have you have yourselves to consider exclusively and not others. So, I know families that move, because they have to, because they're closer to health care. That's important for their children or school systems that are important for their children, or frankly, they have grandparents.

They want to be around, because they can't raise their families easily on their own. They realize the importance of being close to family. You came up with these 1 million numbers and using the 4% rule, \$40,000 a year. But you were also just 40 and 35 when you decided to retire. How did that math compute knowing that you are, as you say, like dedicated to health and wellness, you're going to live long lives? God willing. How are you going to make that stretch?

**[0:10:48]**

**AD:** Well, it's interesting you say stretch, because that's the general assumption of everyone is that you retire earlier. It has to stretch further. What we've actually found is that retiring earlier means you have more time for your money to work with you. Our net worth has doubled in the five years since we've – which is crazy.

**[0:11:06]**

**FT:** Well, the rule of seven. I guess you had some good years in between. Five, I guess, if you've been right in the market. Doubled. Your money doubled every 7 years. Yeah.

**[0:11:15]**

**AD:** Exactly. We're now worth 2 million and we have 80,000 and this is pounds to live off. That has given us a fantastic lifestyle. One thing I would like to add just on the kids' bit is lots of people write off everything we say, because we don't have kids. But I just wanted to say to your audience. Mathematics doesn't care whether you have kids or not. Math is math and all of financial independence and investing is about the math, the returns, and the period of investing.

**[0:11:44]**

**KD:** We kind of say tongue and cheek when we say the kids didn't fit into the spreadsheet, but it was also, I think what you touched on, Farnoosh as well, saying it didn't really fit into our vision of how we wanted to live our lives. When we started becoming more intentional with how we were spending our money and how we wanted to live. The natural progression of that is like, "Oh, do we want to follow the standard path as well in terms of having a family?" It just made us start to question everything.

**[0:12:10]**

**AD:** Everything.

**[0:12:12]**

**FT:** What's been the best part of this lifestyle? I mean, I can guess, it's the ability to like see new places, experience new cultures, really live life to the fullest in some regards, whereas some people will just wait till they're retire "traditionally" at 65 to start planning their travels. You're doing it now, but what are some other maybe surprising or unexpected benefits?

**[0:12:38]**

**KD:** The travel is great. It's the freedom and the flexibility. We said we work on our passion projects. I can do that whenever and wherever I feel it lie it, and I don't have a boss or anyone dictating to me when I do that. I can do it when I feel like it. If I don't feel like it on a Tuesday afternoon, we can go to the movies and do something else. Is that flexibility that I think is the biggest benefit?

**[0:13:06]**

**AD:** I think the surprising bit is you actually work out after a while that happiness doesn't come from extra money, time, travel, definitely doesn't fix happiness. The bit we've learned is

wherever you go, there you are. If you are a stressed person at home, you will be a stressed person traveling. If you're a stressed person at work, that's what it is. You actually, you buy yourself the time to work on your own self development, your own mental health, and to work through all those pieces. Then you figure out about happiness.

**[0:13:42]**

**KD:** Yeah. Because that was something that I actually put off until I wasn't working in the corporate world full-time. I put off thinking about my happiness, thinking about who I was, how I wanted to be in the world. It was something I was like, "Oh, I don't have time for that." Then it was this rude awakening when I suddenly did have all this time. I was like, "Oh, I had to spend this with myself. I have to be around myself." There were certain patterns, and behaviors, and things I did that I really didn't like. It took time to unpick those, have the time to do so. Also, be together 24 seven and have each other there at the same time trying to figure this stuff out.

**[0:14:21]**

**AD:** Which is where all this rubbish about people going back to work and financial independence retire early doesn't work. They're like, "I'm no happier." "What did you expect? Money didn't make you happy. It just bought you time."

**[0:14:34]**

**FT:** Right. Well, I mean, it helps to afford necessities, which lead to quality-of-life issues. But yes, after that, more is not more. We know the studies from all the fancy schools tell us this. Life has dictated this. Well, I'd love to get your advice on retiring. So often, people don't know like how much is enough. How will I know if I have enough? I'm sure you teach this in Rebel Finance School. This comes up a lot from your students. Just, you cover a lot of ground in that program from investing to saving, but also retiring and feeling like you've done enough.

I just got a question from the audience, a woman who is an entrepreneur and has inconsistent years of income as one does. As an entrepreneur some years or better than other, some years are flat. So, she's like, "I'm sticking to my investing rate, but will it be enough? Should I invest

more of the years that I make more to make up for the fact that some years are not as good?" Just generally, any advice you may have for those of us who want to have more confidence security as we're planning and saving for retirement?

**[0:15:48]**

**AD:** I think, number one. It's not about deprivation. If you're enjoying your money now and you love your job, then work a bit longer and save a little bit less each year if you love what you do. If you hate what you do, then you might want to save more to get out or find a new job. To answer your question specifically about how do you know when enough is enough? For us, it's all around what you would, like the 4% rule, the 25 times. If you take your annual expenses and you times it by 25, that gives you your target.

Then based on that, you have a certain success rate that that money will last for your entire retirement. The more you're invested in stocks and shares, i.e., index funds, very simple passive tracking index funds, the more likely you are to be successful, i.e., not run out of money before you die. The more you have bonds, the less the lower your chance gets. That's the rough bit. For us, we invested like nearly all in index funds, because that's what grows the growth over the time. I think people have so much fear over market crashes, market flatness, fueled by the media, that they don't believe that the 4% rule actually works.

**[0:17:14]**

**KD:** Just to clarify something, Alan said. He said, we have nearly all of our money in those stocks and shares, low-cost index funds. The only other bit is a little bit of cash to live on. We don't have any other –

**[0:17:25]**

**AD:** Yeah. We're like 98% index funds and 2% cash, which is our bumper, our buffer for what happens. Yeah, I think seeing the 4% rule in action and seeing our investments go up and up, even though we spend some of it, is just crazy to believe. I don't think people really believe it. They're so fearful of health problems, things happening, what if this, what if that, they build in all

sorts of contingencies and then they convince themselves they have to go back to work based on fear.

**[0:18:05]**

**FT:** Is it something where you could say, look, if you've saved a million dollars in your portfolio, you're investing in index funds, you could quit your job. Obviously, if the pair down your expenses to be able to live off of 4% annually and knowing that you're going to continue investing that money in the market, you're not pulling all that million out today. Then on top of that, maybe you are bringing in some income through something you enjoy, that that's it? Here's the thing, you're bouncing from country to country. There's exchange rates, there's different economies. How do you decide where to go, so that you can afford it?

**[0:18:44]**

**AD:** Flexibility is the ultimate freedom. If you go, I want to spend my 4% every year for the rest of my life and I'm unwilling to change that, like in a down year, you might spend a little bit less, but then you've had a really good bull running, when you go, well, now we're massively up. I can spend a bit more. The reason it fails in those studies and you run out of money is because people aren't flexible and they have to spend the same amount of money every year, so you do flexible things in the down time, like if it was a particularly bad year and our money was not going well, then maybe we would spend more time in Colombia, we'd spend more time in Thailand. Different places where our money goes further.

We probably wouldn't go to Disney World in Orlando and blow 20 grand in one go. I mean all of those different things. If you live in the same place, the flexibility might just be adjusting your budget for those years, it's down and not selling as much and then going up. Flexibility is the ultimate freedom.

**[0:19:46]**

**FT:** Yeah. In the United States, one of the reasons, among many reasons, that we don't have the opportunity to retire early is because of health care. Our access to health care is often

limited by where we work. Our employers, of course. Yes, there's the market and we can buy insurance on the market, but it's expensive and it's most affordable through your employer. So, that's not a small thing, right?

Illness is a huge risk. Even a day at the hospital, you're out thousands of dollars without insurance. Talk a little bit about that variable. I'm not sure if that was so relevant for you as you're from outside the US and maybe had access to more better, cheaper health insurance. But how are you affording these bigger things that in America, they're make or break?

**[0:20:41]**

**KD:** A few thoughts. I guess one, if you're nomadic, like us. The health expenses are particularly low in most other countries around the world. I mean, when we get travel insurance, there's two different categories. There's worldwide, including the US and Canada, and worldwide, excluding the US and Canada. The one that includes the US is –

**[0:21:05]**

**AD:** Like double the price.

**[0:21:06]**

**KD:** Double. Yeah. So, we get it. It's expensive and it is something to consider if you want to live and remain in the US.

**[0:21:15]**

**AD:** But to give you an example, I broke my hand while we're traveling and we went to the best doctors in Columbia. They put my hand in a cast. They did so many x-rays, all of that stuff and the total bill was \$200.

**[0:21:29]**

**FT:** Wow.

**[0:21:30]**

**AD:** The best hospital in Bogota. We're like, well, it doesn't become so much of a problem. It is a uniquely American thing.

**[0:21:40]**

**KD:** I think there's a lot of fear around the medical systems around the world and what quality they're going to be, but in our experience, the quality is very high in all of the countries that we've traveled to.

**[0:21:53]**

**FT:** Wow. All right. Let's talk about your passion project. When did this come into fruition? Just take us behind the scenes. You have so many offerings. I don't think you are working the four-hour work week, by the way. You can't possibly be. This seems like a lot of maintenance.

**[0:22:10]**

**AD:** It's on and off. We do like we've had a few months where we've done nothing, because we just want to go traveling or go to wherever, but the passion projects has come from you need something to do. If you think learning languages and consuming Netflix is going to lead to happiness when you retire, it really doesn't. You need something to do. I've always found one of my biggest sources of joy is helping other people. I've been through so many messes in my life. I'm like, I have a lot to help people avoid the same messes I did. The most recent one, finance school started in 2020.

**[0:22:49]**

**KD:** Yeah. We were in the depths of lockdown in 2020. We looked around, the people around us and realized their finances are in a mess. They're potentially getting laid off. They don't know

how to cope with money and with what's going on. We thought, well, rather than consume Netflix and try and complete it, let's do something to help. We've learned how to get on top of our money. We've gone through that hard process of figuring out for ourselves, making mistakes, learning how to communicate together and work on that.

Let's help people. Let's make something. This is our gift to the world. We don't charge for it. We just want to help as many people as we can. We came up with this online course, Rebel Finance School. It was initially an eight-week course. We tried to explain investing in one 90-minute session.

**[0:23:40]**

**FT:** Oh, it's hard. I try it.

**[0:23:42]**

**KD:** Yeah. Nice.

**[0:23:43]**

**FT:** I mean – I've impact a lot in, but –

**[0:23:48]**

**KD:** It became a 10-week course. That's what we do once a year. We give it away. It's online, whoever wants to come. That generates such a joy for us, because we get to contribute. We get to be creative. We jump out of bed in the morning and go like, "Okay, what other resources can we build that will help these people that have come to us, that want guidance on how to use money as a tool to live the life that they want to live?"

**[0:24:15]**

**AD:** 130 people came the first year. Then last year, we had 8,000 people from 43 countries.

**[0:24:22]**

**FT:** Wait. Tell me how you did that. How did you go from 130? What changed? You bought Facebook ads, like what happened? I'm not joking. I mean, why are you laughing?

**[0:24:37]**

**AD:** Well, the first time was just Facebook friends was the 130 people. It's just random Facebook friends. Then they told people. The second year was 500 people. Then Katie got featured in a national article in the UK for retiring at 35. That got into the global press. We were recognized in America, Japan, Colombia for being in that article, which is crazy. Then 5,000 people showed up, because of that article. Then like the Rebel Business School won a Kings Award. The word is just spread, and spread, and spread. Yeah. Then every year, more people show up.

**[0:25:18]**

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

**[0:25:20]**

**AD:** It's just, we just want to help. We just want to help. I think people are actually starting to believe us, because most of the time they go free 10-week course. Where's the catch? Where's the answer?

**[0:25:27]**

**FT:** Yeah. I was going to say, are you then taking those students and creating a premium product? Are you getting affiliate marketing revenue? Nothing.

**[0:25:36]**

**AD:** We made a thousand dollars on YouTube advertising.

**[0:25:39]**

**FT:** Oh, that's more than me. That's incredible.

**[0:25:44]**

**KD:** Yeah. There's no app, so. I think –

**[0:25:46]**

**AD:** It costs us money to run the course last year, but like we wanted to do.

**[0:25:51]**

**FT:** You want to make it. It's just, it's like passive income. Well, not passive income, it's just passive play. You have a podcast, though, right? Is that still something you're working on as well?

**[0:26:03]**

**AD:** We do a few episodes now and again. Basically, everything I've done in life has been like, I had my own problems starting a business. The British government tried to force me to write a business plan and take a big loan. I was like, I'm not going into debt. This sounds horrific. Then I figured out how to launch a business with no money. I taught other people to do it. My dad went bankrupt for a huge amount of money, gambled away in the family home. I hate debt. I never inherited any money. I'd never got anything like that. I was like, I need to figure out finances myself, so it doesn't come back and bite me like he did.

Then I'm like, okay, we figured out our finances when we're tired. Let's teach other people. Then the latest iteration is like okay, we're starting to figure out what makes us happy. Let's help other people find their version of happy and an extraordinary life. If you learn these lessons for

yourself, why not share them? It's like we had enough pain learning this stuff. Let's help other people avoid the pain we had.

**[0:27:06]**

**FT:** Alan, do you think the trauma of watching your father lose his property and go through bankruptcy led you to this place of, I don't want to say fear, but distrust of like ownership of things that the rug can be swept from out under you at any point, so it's better to live life more. I mean, you are very in control of your lives, but also like don't have any liabilities. You don't owe any money. No one can take anything away from you. A value is what I want to say. That's a very special place to be in. I wonder if you think your life story brought you, I mean, I think we know the answer to that, but specifically the bankruptcy, maybe that had, as a turning point for you.

**[0:27:51]**

**AD:** There's so many examples. But my life story has created the life. You get to decide what the things that happened to you actually mean. I decided like that story meant that was bad. I don't ever want to wear anything. I don't want to borrow. Here's what we're going to do. Then all of those examples, I think my distrust is actually of people who tell you, like this is the life plan. Get a good degree, get a massive mortgage. I've had like the first judge we went to see didn't know the law and declared against us, took away the family home. then we had to fight in appeal court to keep the family home. I was, I don't know how, I wasn't that old. I was like early 20s and fighting in court against judges, because my mom couldn't afford counsel.

**[0:28:44]**

**KD:** Alan learned very early on that, just because you're in a position of power or authority, it doesn't necessarily mean that everything that comes out of that person's mouth is true. They mean well. I'm not saying that they're deliberately being misleading, but just to question things and say, "Hang on, I don't think that's actually correct. Let's look at this together and go back and research whatever." that has really helped us and how we live life of like, "Well, hang on,

let's just pause a moment and think. Is this actually true?" What do we think, what do we feel is right?

**[0:29:20]**

**AD:** Yeah. Someone told me about the 4% rule and I was like, "that's interesting. Where does that come from?" It came from this thing called the Trinity study, which a bunch of professors at a university. I went and read it and I read everything about the Trinity study, worked it out for myself and was like, "Whoa, this is amazing." I don't just believe those things anymore. In answer to your question, those terrible events that happened in my life, and I'm sure have happened in all of your listeners life, are actually the things that powered me to create the life I want. I have this belief that the tougher the event, the more it forges your character and turns you into someone who's strong and can just create it. If you can survive it, it will make you stronger.

**[0:30:07]**

**FT:** Oh, yeah. Yeah, you live to tell the story. That's the whole saying. How do you manage your money together? I'm doing a workshop on couples and money on Thursday, and I would love to be nosy right now and just ask you how you're doing it. Not because this is how everyone should do it, but what's working for you? Do you have joint accounts, shared accounts, separate accounts?

**[0:30:31]**

**KD:** We actually, all of our accounts are actually separate. We don't have any joint accounts, but we consider our money as one pot, as one pool of resources. It just happens to be in whoever's name it's in.

**[0:30:44]**

**AD:** For tax reasons, mainly.

**[0:30:47]**

**KD:** Yeah. So, we use our tax advantage accounts to the maximum. The other thing that we do very religiously every month. We have our monthly finance meeting, which I look forward to immensely. I'll like nudge Alan be like, "What's coming up next week – monthly finance meeting?"

**[0:31:05]**

**FT:** Monthly finance calls. I think that's a great, great thing. What do you talk about during these meetings?

**[0:31:10]**

**KD:** We'll check in on our net worth. We'll look through all our accounts, see how much we have. We will talk about what went well in the month in terms of money and our spending, and look at our spending as a whole as well and say, what was a waste of money? Where could we have spent more money? What brought joy? Where could we spend more? Where could we get more value from what we're spending?

**[0:31:35]**

**AD:** That focus every month brings us together. I would like to say that the monthly finance meeting is like the tool to help us live the life we want to live. For all the other couples that we've met over the years, there's normally one who goes, we need to budget, we need a spreadsheet. But if you start with the details, you will put the other person off. You have to start with why are we doing this? What life are we creating? What vision do we want? Then money is the tool to create the life you want. That's more likely to bring your partner on board and help you work towards a common goal, rather than just you need to spend less on golf clubs or whatever it is.

**[0:32:14]**

**FT:** Right. Agree. Agree. Thank you for pointing that out. Yeah, we got to keep hearing that, because too often, we go to the details first or we go to the behaviors first. Why are you spending so much? Why are you so cheap? Blah, blah, blah. It's like please, let's take a giant step back here and just recognize too that often couples who have different financial philosophies and mindsets, they love to hang out, they love to get married. This is just opposites attract.

Well, the Donegan's, thank you, Alan and Katie. I really appreciate your time with us. I loved getting to know you more and your story. Where are you headed off to next? What's the next destination?

**[0:32:58]**

**KD:** We go to Cartagena, which is on the beach in Columbia. Then we're actually heading to the States for a little bit.

**[0:33:05]**

**AD:** Yeah. Wedding anniversary. We're going to Universal Studios and going on a training course. Then we're coming back to Bogota for a little bit. Then we're going to Africa for a manifestation retreat. We have big plans. This is the year we've gone. We need to like – our net worth keeps going up and we're not spending enough. We need to do more.

**[0:33:27]**

**KD:** I may have had a big birthday this year as well, which has prompted the more and different experiences to have around the world.

**[0:33:36]**

**FT:** Good for you. I love that. I'm going to live vicariously through you. Come back anytime. Give me updates. Also, thank you for making So money a pit stop this year in 2024. I appreciate your time. Thank you.

**[0:33:49]**

**KD:** Our pleasure.

**[0:33:50]**

**AD:** It's our pleasure. We're excited to see what's on the couple's workshop.

**[0:33:54]**

**FT:** Workshop. Yeah.

**[0:33:56]**

**AD:** How do we get more information on that?

**[0:33:59]**

**FT:** Well, listeners, you can go to [somoneworkshop.com/couples](https://somoneworkshop.com/couples). If you'd like to be my honorary guests, the Donegan's, you're welcome to join us. But I think you already know everything, but you're welcome to join. But everyone else –

**[0:34:13]**

**AD:** We can't wait.

**[0:34:14]**

**FT:** Yeah. We're going to cover all sorts of things, especially for folks who have disparate incomes, make less, make more. I don't make money, because I'm taking a career pause or what have you. I think it's particularly unsettling and challenging for those couples, because it's not just easy to like divide and conquer necessarily.

[0:34:34]

**AD:** Yes.

[0:34:34]

**FT:** Yeah. It'll be good. Thank you so much. Thank you for promoting my own stuff on my podcast. That's the first time that's happened – a guest promoting me on my own show. I love it.

[0:34:46]

**KD:** We love it.

[0:34:47]

**AD:** We do. We love what you –

[0:34:49]

**FT:** Come back anytime.

[0:34:50]

**AD:** Awesome. Thank you for having us on the show.

[OUTRO]

[0:34:55]

**FT:** Thanks to Katie and Alan Donegan for joining us. If you would like to join my workshop this Thursday, just head over to [somoneworkshop.com/couples](https://somoneworkshop.com/couples). It's a whole hour dedicated to sharing some of the best practices for managing and talking about money in your relationship

and also reserve time for your questions. Be sure to come back here on Wednesday. We'll be talking to Mel Abraham, who is the author of a new book called, *Building Your Money Machine: How to Get Your Money to Work Harder for You than You Did for It*. I hope your day is so money.

[END]