

EPISODE 1732**[0:00:00]**

FT: So Money episode 1732. Affording kids, protecting your career, navigating work culture with Lauren Smith Brody.

*“**LSB:** Losing an employee costs on average six to nine months of their salary to the employer. For employees who make \$100,000 or more, it's actually 213% of your salary. So, you need to ask for something that you need to ask for breast milk shipping to be reimbursed for \$273, so you can go on that like crucial trip. That's cost a lot less than six to nine months in your salary.”*

[INTRODUCTION]

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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]

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FT: Welcome to So Money, everybody. I'm Farnoosh Torabi. I hope you've been enjoying our series on affording kids in America. Today's our final installment. I wanted to dedicate this episode to something really obvious, but not one that we often discuss in depth when it comes to how to afford children and that's how to afford our careers, how to actually make the money to be able to create the life that we want for our families. How to make work, work, essentially.

I think about my life now in my mid-40s, my kids are seven and 10. They're getting older and I think this could just be us. They do need me more now than they've ever in many ways, in some ways, some ways less, some ways more, but in some really big ways they do need me and their father present in their lives. It reminds me of a piece of advice that I got when I was expecting my first child back in 2013, 2014. I was feeling a little guilty, honestly, about my desire to keep working and not just keep status quo, but like amp things up.

I started this podcast six months after my first was born. I had big ambitions. I was worried about how that may affect my role and my presence as a mom. Will I be there enough for my son? Will I end up regretting this? What will people think? I remember it was a woman that I had been interviewing for when she makes more my previous, previous book. It was around the same time I was pregnant. I was doing all this research for when she makes more.

This woman, she was a bread winner, she had two kids, older kids, was very much at the top of her career and she said to me, "I want to give you some advice, okay?" She could tell I was just overwhelmed. She said, "When I look at my kids who are I think at the time 11 and 10 or 11 and 9, they're in elementary school, middle school. As the breadwinner."

She said, "When I look at my kids, I know now that when they were babies and toddlers, they actually needed me less than right now when they're asking a lot of questions, they're coming home from school after maybe having a bad day or a good day. Social pressures, all of that. In a perfect world, you're with them as much as you want while having a career when they're little, when they're tweens, when they're teens." Of course. But she said, "If I had to choose and I did, I would do it again where I worked more when they were little. I focused on my career. I didn't feel bad about it when they were little. Essentially, what I was doing."

She said, "I was planting seeds for when they were this age and I would have more autonomy, more money, more career freedom to call more of the shots and say, no, I'm not going to go on that business trip. I'm not going to take on that project that's going to have me working weekends." She said, "This was actually advice that I read in the Wall Street Journal on an article about how career-focused mothers are family planning and thinking about motherhood." I never forgot that.

I think consciously and maybe unconsciously, sometimes her story stayed with me. It allowed me. It gave me permission to continue working very, very hard in my career when I had babies. It got messy. I had to outsource. My husband and I were working like around the clock to make our family work while making work, work. Do I regret it? No. Absolutely not. I completely enjoyed my kids when they were babies. I'm enjoying them now too, but right now, I see it. My son coming home at three o'clock. He's got stories to tell me. I want to be there for that.

I think about he's turning 11, and then he's going to be a teenager. He's going to want me less. If I can design it, if I have some control, this is what I would choose. Listen, a lot of things we can't control when it comes to our career. That's something that we're going to talk about today. We're going to talk about what we can control and what we can't and how to advocate for ourselves where we feel like our employers are falling short and many of them are.

I mean, our country's falling short when you think about just where the US ranks globally amongst other economically developed countries and paid family leave. We have no federal policy for this. We've no federal paid family leave. We are the worst when it comes to the 40 some economically developed countries in the OECD. That's pitiful. There are some real headwinds, some real gaps that as workers in this country, we have to reconcile, unfortunately with and sometimes it's about us coming up with our own blueprint, our own redesign.

It's not fair. I wish it was different, but in the meantime, we also have to hold our employers accountable. Lauren Smith Brody, she's our guest today. She's the CEO and Founder of The Fifth Trimester. It's an initiative that's focused on advancing gender equality in the workforce through caregiver support. Lauren and I, we talk very candidly about why as caregivers, as parents, it's important to be transparent about our needs with our employers. No more fear. No more tiptoeing around the office, leaving early, because you have to go make a doctor's appointment for your kid.

I mean, now we work from home, a lot of us. That has solved itself. But for those of us who are still going into an office and we're dealing with a manager or a team that's not empathetic or understanding of the fact that we are caregivers. How do we navigate that? How do we communicate to these folks that care is care? That's one great takeaway from this conversation. I hope if you learn nothing else, we'll learn that care is care. So, whether you're caring for a

child, an elderly parent, a neighbor, yourself, your mental health, care is care. We need to understand that.

As employers, we need to give everybody room and space and runway, sometimes financial runway to address care. If we can't do that, then we can't really show up for work in a meaningful way. On top of all that, we also talk about how to maximize your efficiency and your productivity at work after becoming a parent.

As a reminder, this conversation is part of a comprehensive guide that I created on family financial planning. It's a free guide. I worked on it all summer, interviewing experts, pouring through research and recent data. It's chock full of advice on how to save, budget, pay off debt as a parent, and of course, navigate your career or navigate your health care benefits. You can get it all for free by going to sofi.com/family. All right. Here's our final episode on affording kids with Lauren Smith Brody.

Lauren Smith Brody. Thanks so much for joining us.

[0:07:17]

LSB: Thanks for having me on, Farnoosh.

[0:07:19]

FT: I want to talk to you all about how to manage your work life, which includes your income as well when you are expecting. I couldn't think of a better expert. You're the CEO and Founder of The Fifth Trimester, which is a wonderful resource. Advancing gender equality in the workforce through support for caregivers. This work that you do now with the fifth trimester was grown out of a best-selling book, which is aptly named, *The Fifth Trimester: The Working Mom's Guide to Style, Sanity and Success After Baby*. But I have to believe that there was even before the book, the genesis of all of this was your own personal pain points around work and motherhood. So, we'd love to just start there with your personal tale and how your mission today was really rooted in your personal experience as a mom and as a working mom.

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LSB: Thank you. My personal experience in many ways was actually driven by a lot of financial anxiety. If I'm honest. It's really – it makes perfect sense for the two of us to be talking, because my husband, okay, so we're winding. I'm talking to you. I have a 16-year-old in that room and a 13-year-old in that room, so this is – 16 in nine months ago, let's say, because he just has birthday. My husband was in his first year of his medical residency. For a second son, he was in his last year of his medical residency, and anybody who's in a health care family probably knows that those, I think if you do – the hourly wages for residents, that's something like way under minimum wage.

He also had very little flexibility in terms of the time that he could spend at home. We wanted – with our kids to be as good as it could be. I was handling both having the primary bread-winning, earning job. Also, the one really doing the morning handoff, the evening handoff. I have built a career very much being someone who talks a lot about division of domestic labor, but very honestly, admitting that when I was in early parenthood, it was very even. I aim for equitable over equal.

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FT: Equality.

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LSB: Exactly that reason, yeah, exactly. My bias going into motherhood was that I'm the oldest of four kids. I thought it was going to be – I love babies. I babysat my whole life. Always wanted to be a mom, also had a very girl boss era career in magazines where I really wanted to get promoted every 18 months. It was an era of print magazines, so you can actually see where everyone's positions were printed.

[0:09:54]

FT: oh, yeah.

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LSB: As a magazine every month, and I would try – if you moved like closer to the front of the line, you were more senior. If you moved up, anyway, it was all very measurable and salary was very measurable. There were just a lot of very concrete goals that I had around ambition that as soon as I became a mother, didn't go out the window, but just became a lot more complicated. I as you can probably tell, since we're talking face, I wear every emotion on my face. I came back to work after having my first son, Will, at about 12 weeks and really wearing the difficulty of it on my face.

I had executive privilege at that point enough that I could be transparent about what was hard without really panicking about losing my job necessarily. I knew that I was pretty expert at what I was doing. I was a brand-new beginner intern first day, though, at being a working parent and a working caregiving person. I found pretty quickly that transparency even in the context of girl-bossing, fake it till you make it, dress for the job you want, not the job you had, none of that really felt me anyway. For the first time, I had zero energy to do any faking anything.

Counterintuitively, it became a strength in management. It made me a more empathic manager. It made people come to me about their personal lives in a way that let me help them do better work, actually, not worse work, because they were accommodating their families. It was a real eureka moment for me that I decided I wanted to describe as a fifth trimester. So, coming back from maternity leave for me was a developmental phase for me as a – not a one, two, three of pregnancy or the fourth of newborn days, but fifth.

A whole child later, and even a couple of years after that, I was eventually laid off. I now know now with a lot of perspective that actually I had just succeeded into the next thing. But the next thing was writing this book. Interviewing and surveying more than 700 new working moms, anyone who defined themselves as such. Any kind of work, any family structure to be really as inclusive and diverse in the approach I took as I could and turn that into my book.

I knew that my own experience, couldn't represent everybody's, and I wanted to see all the things that had felt like an individual problem to be solved by me in the beginning when I was

going through them. I wanted to see what perhaps wasn't an individual problem to be solved. What was a bigger system of law, of government, or just of the culture, of the team, of the kind of team I was working on that could be disrupted and changed? That together we could really make impact and progress on.

Book came out and I knew that it couldn't just be a book. It needed to really be my next 2.0 career. I also knew that as much as individual impact really can count. I wanted to also go into the private sector and help businesses just understand the business case for supporting and retaining not just moms, but all caregiving peoples. That became that business. Then I have all these different like evolutions. That business is still my main thing, but I also have started co-founded a non-partisan non-profit called the Chamber of Mothers that works on public policy solutions, because I know that progress needs to happen for parents, both for morality's sake and the economy's sake, both in the private sector and in public law. I do both.

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FT: Yeah. I want to get into some of those findings. I think it's really important. There's so much that you can do as an individual and we should as our own self advocates, but, and there is the role of the institutions and the collective to make progress. I think it's important to remind us of that, because I think we're giving organizations the easy way out when we don't. We have to get loud about it, because otherwise, if no one is speaking out about how they can be doing better, they won't do better.

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LSB: Right. I say all the time, we can't solve problems, we can't see. So, when you point out something that you might need, an accommodation to change something in your structure of your work, it's probably not just for you and your own personal life. It's for anybody else who for some reason can't speak up as loudly. It's also for the larger organization to be able to support and retain really talented people.

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FT: I want to go back to what you said earlier about coming back to Glamour. I think it was like at Glamour where you were – your faith trimester, a post maternity leave. You felt this – I've heard some people describe it as the baby effect where it's a silver lining. It's unexpected, like you transformed into this really productive, really capable person at work who just gets to the point of things. I think I would love to have you talk more about that piece of it, because I think so much of what the expectation is for mothers going back to the workforce is that it's all an uphill climb from there and you start making less, you don't get the promotions, and you get overlooked more. I want – while that can still happen, I want you to talk about the potential for the flip side of that.

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LSB: I have very specific thoughts on this. A lot of the moms that I interviewed talked about being able to say no more easily to things that didn't matter to them or weren't going to be like a value add at work. That is true. They could say no more easily. I think it's more helpful both internally and externally to reframe that as you're better at giving meaningful yeses. You're better at giving firm yeses. When you make a decision to do something that is something for business development or a stretch or something that's hard for you. You've done all the mental compromise math it takes to figure out who's watching the baby. When am I pumping milk? How is this happening? Oh, it must be worth it for me to do it. That's a really, really yes.

Some of it is, I don't mean to be a reframe magician, but some of it really is convincing yourself of your value and that you're not under delivering. You're delivering in a different way that is potentially more valuable. There's that. There's also a lot of people like to say they become more efficient. I dug into in the research I did for my book, figuring out what that meant, because they actually were technically sometimes leaving and this was the era of working in the office pretty much full time or in their workplace full time.

Leaving maybe a little bit early, like logging in later, technically sounds like fragmented sleep. But they were putting together as many hours, but really where the efficiency came was that the baby had trained them during their maternity leave to not need as much pivot time between tasks. That just the needing to fool around between tasks. I think it's just that when there's a crying baby saying, change me, feed me, you just become more conditioned to not having that

cushion between. That said, I think it's important to build in cushion in your day that lets you still do some big picture thinking.

The other efficiency I saw is that a lot of people were coming out of their leaves and by necessity, we're having to really look at what their job description was and reckon with the fact that they had been over delivering often on things that they had grown out of or even been promoted out of, but they'd hung on to, because it was like easy, or comfortable, or better than training somebody else into it. This is the moment to train someone else into it.

Being on your leave if you can plan for it with enough advanced time can feel much less like sloughing off of duties and much more like training people into the things, they're ready to grow into, so that when you come back, you're doing your before job, but you also have some room left to keep growing to do the big thinking. If you're having every single good idea, you've ever had in the shower and like running out wet. Write them down. That actually you need to build time into your workday for that business development, connecting, networking, thinking.

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FT: Taking even a step earlier into the process for expecting parents who work for an employer. What do you want them to be starting to think about? What are the conversations you recommend they begin to have with their teams, with their managers? What should they be referencing in their employee handbook, guidebook, so that they can be more informed about the realities awaiting them at work once they become parents? Also, like how to maybe work around it or create new rules for themselves?

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LSB: The realities for a lot of parents, and I think particularly for people who are built like me who like to count and measure things, the realities can be that if you start to feel financially strapped by parenthood, or by a job that is not paying you well enough to feel worth it, or somehow has trying to think of like the podcast polite way of saying screwed. Someone else screwed you out of the full pay that you should have been earning this year.

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FT: Screwed is an SAT word, okay? In my blog.

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LSB: Great. Thank you. You can tell I was raised on the self. That those are all recipes for resentment. To me resentment is the thing that keeps you actually delivering your best work. It's the thing that makes you more likely to leave your employer as supposed to staying and making progress from within and growing. So, anything you can do early on to have conversations that are really detailed about what is your compensation going to look like after maternity leave, paternity leave, parental leave, medical leave, any of these. What is your compensation going to look like if your leave takes place over the busiest time of year, if you're working in a job that has a bonus structure, or if you're working and you get commission, right, and you're on leave over the winter holidays? These can all be really impactful.

If you are going to miss a – a police officer I interviewed was going to miss a yearly training, because she was out. That training was the unlock to the next move up. It's really talking to managers, HR, anybody who would be invested in retaining you and understanding the nuances of all of that. It's also understanding what you actually do have access to, available to you. You wouldn't believe how many people just actually miss some of the amazing benefits that could be available to them. I don't want to paint the Rosia's picture, but we need to do so much private sector businesses. We need to do so much better and they should.

There's a huge economic case we can talk about to be made around supporting and investing in your parent employees. But there are a lot of people who just don't actually know what's available to them until the day that their daycare floods, they don't have a place to go and they're like, "Oh, my God. I never signed up for the backup daycare." There are a lot of things that you can do in advance that actually financially are an investment in your ability to keep going and an investment in your mental health. You have to feel good to be able to work to your capacity.

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FT: In your experience, what are some exceptions or new rules that employers are willing to make, simply because an employee brought it to their attention? We don't have a backup daycare here, let's say that sounds awesome to me, but I don't know a lot of employers that have that or even a subsidy to pay for necessities in the first three months or a better benefit for prenatal care or even IVF treatments? So, maybe that may not even exist, but as an employee, is there a possibility to negotiate for these things that aren't in writing ahead of becoming a parent?

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LSB: For sure. often the first time I hear particularly women, but I'm sure it's true for men too. Negotiate for something in their jobs, is with the high stakes of having a new baby. New financial pressure, and new emotional pressure and all of it. It puts you immediately in a defense crouch. So, this is again something you can start thinking about. What would make this doable for me before, as you're planning your family, if you have that flexibility and foresight and ask for what you need, knowing that it's an investment in your ability to keep going, but also try to find other people around you who have maybe not exactly the same need, but a flavor of it.

There may be somebody you work with who is caring for an aging parent who is getting a weekly chemo and needs to "sneak out" to go help them. Talk to that person, bond with that person. See what you can do together to be more visible about the care that you're offering outside of your workday. Then if you need, if that person needs some flexibility around their hours and you foresee you might too, that person becomes a great ally.

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FT: Yes.

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LSB: I mean, a lot of employee resource groups that are actually starting to rebrand as business resource groups, because they're learning that there's a lot of research out there,

some of which I'm proud to have done myself, that actually proves out the economic benefit to companies of supporting of having an FSA. An FSA cost, I think, per employee like, I want to say it's \$50 a year to be able to have an FSA available to your employees who then can put money into it that they can then pay for their babysitting out of, pay for their summer camp out of, and it ties them to their job. For better or for worse, some people would say actually that it should all be handled in a public policy fashion, so that you don't feel like you have to stay where you're employed necessarily, but I say until those laws are passed, ask for it all, ask for it with your fellow employees, 73% of employees are caregivers.

That's not all new moms. It's definitely not all new dads. It's not grandparent. It's everybody together, it's people who are caring for adult, child who has a special need. It's going into, if you have a substance use disorder, it's getting treatment for that. It's everyone, like almost everyone you work with as a caregiver, so especially in a five-generation workforce, having visibility and communication around the caregiving can make a huge difference. You'll find a lot of allies that you may feel like you're going through something that is so unique and all you to handle, and actually –

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FT: I think it's so smart to broaden your campaign to include caregivers of all dimensions. Because at the end of the day, care is care. Care takes time. It takes you out of the workplace, out of the work environment. I think that's the best movements are the ones who can make the case that this isn't just exclusive to a particular subset of humans. That this is a real universal benefit, whether it's other types of caregivers or to, as your data points out. The employers themselves who are benefiting, and I know money talks, money walks, like talk about the research. I think this is important for the parents in the audience who want to fortify their case, as they're – not to turn this into –

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LSB: An aggressive campaign.

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FT: No. But did you just say, hey, everyone wins here.

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LSB: Yeah.

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FT: Please, share some of these important –

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LSB: That's what you're describing has been exactly my approach all along, because it just feels truest, honestly, to my real life and to the lives of the parents who I'm helping. I wish I could tell you. I am like a like to the core feminist, right? I wish everybody could just walk into their boss's office and ask to have their salary tripled, but I'm not a turn on your heel person. I'm not going to say to you, "Oh, your marriage isn't working, leave." Like, you don't like America, move to Australia. Like maybe, right, but I think the reality is for most people, particularly those who have a baby at home.

Consistency is healthy. If you can make change from within, let's try and do it. The first thing that I do when I help anyone negotiate for anything is to convince themselves. Very often that means fortifying yourself with a ton of research, and there is a lot of research that is very negative about the motherhood penalty, about the drop in women's income after they have kids and the lifelong impact that can have on their financial security.

Yes, it is true, it is also rooted in bias, and there are very concrete things that you can do to push back against it. The first of which is understanding your absolute value and understanding the business imperative for businesses to do a better job of supporting you. I actually did, it took almost a year, but I wrote a white paper in partnership with the childcare company Vivvi. They funded me, and they were like my partners, and they're amazing.

So, It's The Fifth Trimester and Vivvi. Did a white paper measuring the ROI, the return on investment of caregiving supports at work. They're a childcare company, so you might think we just looked at childcare, but we looked at childcare, we looked at mental health supports, we looked at parental leaves, we looked at NICU leaves. We did a survey that was big, but then we also did these 10 deep case studies of people in very different kinds of jobs, hourly wage workers to executives, different family structures, and asked them very specifically.

These are, it's important to say, there are a subset of people who raised their hand for this research, who felt like they were working for places that had supported their parenting. They are not the United States norm, but they are who were not hearing, they're the people who have it going pretty well and who I had a feeling actually their delivery, because of that support would be excellent and it was.

What we found is that when we asked them to look back at what supports, whether that's cultural benefits, policies that they used in their workplace over the last year. What did they use? Even things that they didn't use, don't count. Those are just exactly what did you use. How many backup care days, like how long was your leave? What did that cost your employer? Did they have somebody fill in for you? What did that cost? Then what was your output over the year?

Even for people who had their leaves within that same year that we were measuring. Everything worked out on average to be for every \$1 that an employer invested. We found that they yielded back \$18.93. It was 18. It was bonkers, crazy, such a – you'd be a bone head manager not to have an FSA backup childcare, like it is worth it, even in small businesses we found. There's so much innovation going on in terms of the kinds of benefits you can offer. If you can't have an onsite daycare that you're going to build for \$3 million for your employees, offer them care credits in one day chunks that they can use.

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FT: Partner with the daycare a mile away. Yes. Ultimately, where is that profit? Where's that return coming from? It's a retention, right? It's not having to go and find a new person to replace.

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LSB: It is largely retention. I'm sure you know all the numbers I'm going to say to you, but so losing an employee costs on average six to nine months of their salary to the employer. For employees who make \$100,000 or more, it's actually 213% of your salary. So, you need to ask for something that you need to ask for breast milk shipping to be reimbursed for \$273, so you can go on that like crucial trip. That costs a lot less than six to nine months in your salary.

It's coming from some of it from retention, but some of it was from a lot of it was from actual output. That's why it was so cool to do these really deep case studies where we could see she took that trip. She had that meeting. He was able to finish the experiment in the lab without wasting the supplies and wasting the time of all of his lab colleagues when his kid got sick, like the supports there made it possible for him to save money, but also for productivity to go up. I hate to sound like such a capitalist and measure people's output, but that is what universally gets the C-suite's attention. It's true. I'm really thrilled to have these numbers to work with.

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FT: Not for nothing, but these numbers are also helpful to have in your back pocket when there's a colleague at work who might choose to not be having children. There's resentment. I'm going to just call it out, because I know someone's listening who's like why should my company be subsidizing? It's the same argument that I get from people who write on my Instagram wall. When I'm trying to advocate for, let's say, the economic value of state home caregiving and people are like, why should we value that or why should we try to pay for that or try to support? It means, it's your choice, you want to have a kid. Why does it come out of my tax dollars?

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LSB: We want to plan on –

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FT: Yeah. But that one.

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LSB: One of the statistics that came out of the white paper, The Fifth Trimester, Vivvi the white paper, is that we asked people the same question in two different ways. We said, how would you rank, if you were looking for a new job, how would you rank these benefits as important to you if you thought you might use them? It was things like childcare, paid family leave, FSA, mental health support. Then how would you rank them if you were looking for a new job, but you absolutely knew you weren't even going to use them?

The craziest thing is that those family supporting benefits actually ranked even higher by people who knew they weren't going to use them, because they knew the full team impact. They knew that when you have a culture that values care, that does bubble out to the person who's taking their dad to chemo once away, right? That it does acknowledge the imbalance in a way that provides coverage that plans ahead for the financial challenges to businesses of having someone go out on leave if the whole rest of the team is overly burdened. It's like a signal that things are going to be handled better to everybody, team-wide.

[0:32:13]

FT: I feel like this needs to go into Freakonomics, like its own chapter, because it's fascinating and I understand it. I don't know what the behavioral science behind is or like the psychology, but I feel like at least where we are in the current phase of our progression towards more companies appreciating and understanding that care is important in and outside of the workplace and we should support that is that. I would feel so appreciative of having these benefits that the time that I'm allowed to go and tend to my private life, or the resources, or the money, or whatever it is that my employer is subsidizing. I feel I just want to give that back. I want to be as productive as possible at work. I won't take it for granted and that could just be, because we know now how just how special that is. It's not a given.

Coming up, we're going to talk more about the cost of the absence of benefits at a company. This is information that's not only important for employers, but also caregivers and those of us who want to create change at work and how to rally with fellow caregivers at work, how to tap

other parents who've been there done that going through it. If you're about to have a kid or thinking about it, how to lean on them, learn from them and team up with them at work to get what you need. But first, a commercial break.

[0:33:38]

LSB: I have this colleague. One of my co-founders from Chamber of Mothers is Raena Boston, who her account on Instagram is The Working Momtras and she's just brilliant.

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FT: The working mom. What is it?

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LSB: Working Momtras. Momtras.

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FT: Momtras.

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LSB: Like M-O-M-T-R-A-S. She has three kids. She is a black mom living in Florida. she has this, when people say to her, when we go into these conversations, oh, but how will we ever pay for it? Meaning like how will we pay for these benefits? She just looks in stone cold and the eye she goes, "You already are." Because if you don't have paid family and medical leave available to parents on your team.

Guess what? Those people are coming back after two weeks, they're falling on their faces, they're under delivering, their team is burdened, they leave and it has a domino effect of other people on the team leaving and that attrition that was so expensive for one person becomes three people who have – you're recruiting is also impacted. It's just, it's a big swirling mess that

can be very solved very easily by just, if you just support new moms, you're literally supporting everyone.

[0:34:43]

FT: I can only imagine how invaluable it is to connect with other families at work, other households, other individuals who are running households or caregiving in any capacity at work. If you're maybe two steps behind, because like you're just planning or thinking about maybe growing your family to connect with them and say, "Hey, what's my future?" Or how can we work together? Maybe share some of that in terms of what you have discovered or the benefits of just networking internally at work with other caregivers.

[0:35:15]

LSB: It is, it's internal, so there's actually, it's funny, the dad who I was describing in the lab, so he worked for a big pharmaceutical company. He talked about this. He used the onsite daycare that his pharmaceutical companies actually offered for a while, because they had a lot of like onsite only employees who are like, do using their hands in labs. He talked about the fact that he was actually pretty shy and not a natural great communicator and mentor and all of that just blossomed in him when he started meeting the other parents of the daycare.

He met the mom who was actually this like super high ranking, I think she was the CHRO. Really high up. Somebody else who was in communications and these were teams he wouldn't have dealt with directly and suddenly they're his friends who are seeing his experience, seeing the value of it, and it just starts having an immediate impact.

[0:36:11]

FT: I'd love to go back to your own experiences and of the experiences of all the people you've talked to, all the parents, in terms of what are the financial considerations new parents really to keep in mind when they're planning to return to work? Obviously childcare is one, but I remember too, like when I went back to work as I am self-employed with our first child. I had the

privilege of being able to work mostly from home. We had a full-time caregiver, but she was only, we employed her in the beginning only from nine to four or eight to four.

[0:36:48]

LSB: Yeah. There's no buff there for you at all.

[0:36:51]

FT: Yeah. I was like, wait a minute, but like four o'clock with a newborn. You can't just put them in front of the television. I negotiated with my husband to say, "Hey, could you adjust your hours at work coming in maybe a little bit earlier and leaving work earlier, so that you can." Maybe we make a game-time decision, maybe I am free with work at four o'clock and I can take over, but at least know we have that buffer. Then eventually we just continue to hire our childcare provider for more hours, but –

[0:37:27]

LSB: Because you can afford it, because you kept working, right?

[0:37:29]

FT: Right. It was just like, I was like a hamster on a wheel, basically, for those first few years, but this was not something that I anticipated, but we had to like we were constantly like renegotiating and negotiating and discussing and that's something that I think is important for parents to prepare for and know that that's okay. You don't have to lock in a plan nine months in and then think that you have to stick to that or you're failing. But in terms of other sorts of financial decisions or even other decisions that affect your finances, that you want parents to be like just aware of as early on as possible would love your advice there.

[0:38:08]

LSB: Just to build on the not locked in idea. I can't tell you how many conversations I have with people, whether it's they're negotiating something with their employer or with their partner that they have one in which I say, I don't say blame the baby, but essentially the baby's needs, especially very early on. First of all, first they change by the week. Then they change by the month. You know, what you need in terms of timing of your day and flexibility with a six-month-old is different than with a nine-month-old. It gives you every excuse to keep re-engaging in those conversations, whether it is in your partnership at home or with your employer. These are ongoing career development conversations that we should all actually be having all the time anyway. It's just that this gives you the open door to be able to keep having them.

I think some of it is a mindset shift there and some of it is getting, so it is convincing yourself, but it's also looking at everything with the lens of whatever I can do from my financial security and to feel comfortable financially is going to make me not just a better parent and a better employee, but it's going to let me keep going. So, everything is an investment. Everything that I ask for now is an investment in my ability to be here a year later or in two years to have grown my job and to be making more.

Don't make the mistake that I hear so many heterosexual couple parents making of saying, mom's job doesn't pay. It barely pays more than with the childcare costs, particularly after taxes, so it's not worth it for her to work. You have to make that judgment based on household income, not based on gender, because you have to assume probably mom is less fairly paid for her work than dad is too.

[0:39:53]

FT: Right.

[0:39:54]

LSB: One final tip, as gender wage gap, everything you talk about all the time. It is a reality that you as a family are living in. It's not your fault, right? Some of it is negotiating with yourself. Then I don't think I've actually heard anybody talk about this, and this is really granular and specific, but there are these two new pieces of legislation that have passed in the last couple of years

that are different than previous pieces of legislation in that they're enforceable and that they come with a financial benefit in a twisted way to the employer, so in a good way.

The PUMP Act is basically a revision of the pumping accommodation that was in the Affordable Care Act that just through a not mistyped loophole, but like really accidental loophole ended up leaving out a ton of employees. It basically covered hourly wage employees in most cases and not people who are working on salary. You may have had a company that let you have time in space, or if you lived in New York City where it's been New York City law, or if you lived in California where it's been California state law.

Yes, you had it, but otherwise people were negotiating it to my team, which is never a great solution, because it just opens up the door for too much bias in terms of leadership. Sorry, this is long-winded. All of this is to say, the PUMP Act now gives almost everyone rights to time and space to pump, but what some people may not realize is that if you are doing any work in the time that you are pumping, they're also required by law to pay you for that.

If you need to take 20 minutes, three times a day to go and pump and quit doing your work, that's okay, that's allowed. They have to give you that time and space, but if you're able to do it while working, I don't know, do what you need to do. I got to a point where for me it was possible and actually preferable for me to be able to just answer emails while I pumped. They need to pay you for that time.

You can make a case for that period. It's not even a case. You just say this is actually what the law mandates. Same thing in some ways is true for the Pregnant Workers Fairness Act, which is the legislation that requires employers to accommodate your physical and mental health needs while you're pregnant or within the year after birth, or after welcoming the baby into your family.

The fact that it's enforceable is what's new and what that means is that you can sue your employer if you give them notice that they're screwing it up and they have 10 days to fix it and they don't fix it, right? You're then allowed to sue your employer. As you can probably tell from my, like saying, don't move to Australia, like not the biggest fan of suing your employer, like if you have to, please do. You'll probably make a huge difference for a lot of people, but that can be a real hard decision for people to make.

Instead, I say go into it with generous interpretation of their ignorance, say, “Here is the law, by the way. Did you know it's enforceable? I am doing my job well to inform you, because I'm being a guinea pig here to explain fixes for me, because you're actually – there's a huge liability company wide. If you don't do this for everyone, it's incredibly important. It's a law now. You probably didn't realize. Here it is.” It becomes not just beneficial to you, but economically beneficial to your employer and that can be really, it can just, it can help you get over your fear of saying something.

[0:43:23]

FT: I love that. I just wrote down. Know your rights.

[0:43:25]

LSB: Yes. Yes. Sorry. That would be a financial tip.

[0:43:27]

FT: As a financial tip, as well as a rights protection tip. Do you have time for a couple more questions?

[0:43:34]

LSB: Yeah. I have like one other story I thought of too, but go ahead, please.

[0:43:38]

FT: Oh, okay. Do you want to tell that story before –

[0:43:42]

LSB: Sure. I was just going to say, so the first chapter of my book is on childcare, and it's the last chapter I wrote, because I was so nervous. I'm very like, I'm super research heavy, because I just know that my experience is only my experience, so I needed to look at hundreds and hundreds of other women's experiences. I needed to like I hire a checker to read every single study I cited, all the way through, but I was really nervous to write the childcare chapter, because I did not want to dictate to anyone what their childcare choice should be. I was worried that when I looked through the research that I was going to find an answer to, is it better if a parent is home with a kid? Is it better if you're socialized in daycare? Is it better if you have a full-time nanny on the books at home?

I was so relieved when I finally got up the courage to actually do the research for the chapter of the book to find this compendium of studies that looked at 15 years' worth of research. It was like a, they called them, Meta paper, something like – I'm not – you can tell I'm not actually a science person. Anyway, it looked at all of these studies over 15 years, looking at children's development and who had what outcomes coming out of what kind of childcare situation.

There's a summary. There's the whole thing. Then at the very bottom of the summary, it explains that the number one predictor of your child's success in their childcare situation is the parent's emotional comfort with that choice, which just told me everything, because that should embolden you to ask for whatever you need from your employer, but it can also be a real guiding light. If you have this feeling that actually, you know, when somebody in your home, it just doesn't make you feel good, right, or you want your child to have a bond with one person, because that just feels you want somebody who feels like family, if this is accessible to you. That can be the right decision, even if it is financially or logistically, not necessarily the right decision.

That said, financial decisions can be very emotional too. I was thinking, and talking about money makes me nervous, I actually took note. I was thinking of these two stories. When I was pregnant with my second son, I'm going to tell you what I did wrong in terms of following my own emotional guidance on childcare, and then I'll tell you an example of something I feel like I did right. There was a huge rainstorm. We had backup childcare at my office, which was in Times Square. I lived two subways away. I was eight months pregnant, and I had a two-and-a-half-year-old.

I was so worried, there was no remote work at that point. I had to get there. My husband was working overnight shifts in his residency, so he wasn't an option and we didn't have family close by. I could have and should have ordered a car service, which would be more expensive than a taxi to get me to work in that rainstorm with my toddler and my big pregnant belly. Instead, I was like, I just don't think I want to spend the money. I don't know. I feel like I'm supposed to be able to suck this up and do it. This is what I'm supposed to do. I took the subway and I took the little umbrella stroller in the puddle, and I tripped.

We were fine in the end, but picture me tripping over the curb in the rain. My son is hanging from his five-point harness, thank God he was strapped in, hanging like over the curb, and I'm flat on my pregnant belly. I got up. We got to work. It was fine, but I spent the whole rest of the day absolutely unproductive, obviously. I'm so upset with myself. I'm still upset about it now. So, was that a good financial decision? No, definitely not. I should have listened to the emotion of, yes, the emotional repercussions, which would have been bad.

[0:47:15]

FT: Yeah.

[0:47:16]

LSB: The better story is that probably two years after that, there were a whole bunch of parents from our preschool who were signing up for a summer camp and summer is a whole other financial struggle for working families. They were putting their kids on a school bus up to the suburbs, because we live in the city and they were going to get swimming lessons every day. That sounded great. I just didn't feel good about having my son on a school bus far away from me all day. An hour and a half away, I just didn't feel good about it. We could have afforded it. It was expensive, but I didn't feel good about it.

Then I found out about a like, pay by the hour, total – like the, scraps together little day camp that's like in the middle of the park where you drop off your child and they sit on a parachute with a paper plate with their name on it and you leave them, and you pay by the half day or you

pay by the hour and it's totally certified. It is not fancy at all, but it was on my way to work. I had extra time with my kids. I could drop them there. I could leave them in the park, get some exercise, walk to work. That was the cheaper option, but it felt more emotionally comfortable for me. So, it was the right option, because I'm sure my kids picked up.

[0:48:34]

FT: Oh, thank you for sharing that. I'm still, I'm going to still think about that Times Square moment too. I can't imagine how it's continued to affect you, but we've all had those moments as parents. I think it just speaks to, at least in that story, the importance of sometimes throwing money at problems to be able to give yourself the relief as a parent, like you deserve that and to never feel guilty about that. But on the flip side with your second story, sometimes the cheaper option or the more affordable option is the more meaningful one.

A couple of other questions, I wanted to shout out to the dads listening, as well as the families and the parents who aren't having kids in the conventional like ways they're adopting, they're freezing their eggs, they're doing fertility. I just want to talk to them for a minute and just say, what are some of the considerations and maybe even the conversations they should be having with their employers, because so much of what is provided is keeping moms in mind who are having their babies in the traditional ways that carrying their children to nine months and then going into a hospital and delivering, whereas that's not everybody. I don't want anyone else to feel excluded from having resources if they don't fit into that.

[0:49:58]

LSB: Absolute.

[0:49:58]

FT: That model of becoming a parent.

[0:50:00]

LSB: Yeah. Actually, specifically interviewed, I interviewed a lesbian couple in my book who had two kids. I interviewed both the gestational mom who had carried the babies. Then I also, because I was interviewing moms, I interviewed her partner, mom, also mom who did not carry the babies, because I wanted to hear what her experience was like. It was fascinating, because she actually, she had a double dose of stereotypes and biases thrown against her. She wanted to be mom and seen as mom and she was also just absolutely, it was assigned to her and she presents as somewhat masculine. It was just an absolute assumption among her employees, like she was the earner, she was the dad, she was –

[0:50:50]

FT: Really?

[0:50:51]

LSB: She was mom. It shouldn't mess up her – I also, there's research now that has expanded my understanding of the motherhood penalty too that actually it has the paper that, and I wish I could credit the source, we could maybe link to it. It's called Maybe Baby with an academic paper, looking at how mothers and presumably probably fathers too, who are planning a family in a way that is probably visible in their workplaces, but do not actually have that baby yet, so maybe they're doing IVF, maybe they're freezing their eggs, maybe they are what's called paper pregnant waiting for their adoption to come through, but in some ways, they just start experiencing the motherhood penalty earlier.

They are a presumed parent eventually and yet also are going through the emotional experience of waiting, right, and trying and the interruptions in your day that may actually necessitate the legal implications and costs. There's just a lot there that's not nearly as visible as, “Hey, everybody on Slack come have cupcakes in the conference room, this one has baby shower.” That's a really joyous, visible need around care at work and there's a whole lot of kinds of care that are just not as celebrated or as visible. I think it's really important to include everyone in these conversations.

[0:52:15]

FT: So, is the advice to be more of an advocate for yourself in those circumstances or to point out if something doesn't feel equitable to you in a workplace policy around caregiving?

[0:52:28]

LSB: I think it's if you are married, if you are a woman and you're married to a man, like encourage him to take all of his paternity leave that he has available to him through his state, if you're living in a state that has it, through his employer. He has an employer that has it and if they don't have it for him, but they do have more of his employer for moms, for him to go and make a case for it, we need men to be loud, particularly men in leadership and to actually lead by example in order to – it's such a funny thing, because I you want everyone once and we should want to push for more rights for moms, but you want to do it in a way that doesn't further stigmatize.

That's why a lot of my work over the last 18 months or so has really evolved like the most popular speaking engagement I give lately is about the five generation workforce and about communication between each of those generations, really hinging on understanding of caregiving responsibilities and what caregiving looks like when you are right now, when you're a boomer, when you're someone who's coming out of retirement to work again, when you are Gen Z and just starting your career and don't even know if you want to have kids, but you might be caring for a sibling. You might be caring for a parent. You might be caring for your own mental health.

I just think that there's more, there's a lot of universal themes here that actually – it's also, it helps to have a generous understanding sometimes of the biases that exist. There's a lot of women who I meet who are in positions of leadership who went through a lot of early parenthood 15, 20, 25, 30 years ago and they represent a subset of people who stayed.

Many and most of them are awesome and a lot of them carry some biases of survivor bias of I went through this and I got through it and like why does this generation underneath me need and receive so much more. In theory, you can be all for it, but if there's resentment inside of you, it's really important to talk about it and for all generations to understand where it comes from.

[0:54:32]

FT: You're so right and really just umbrella and all this all under the theme of care. Who can't get behind that? Everyone's got, I love when you said even just caring for your mental health.

[0:54:44]

LSB: Yes.

[0:54:45]

FT: If you're going to be anti-childcare, sponsored by your employer, you also have to be anti-taking a personal day.

[0:54:53]

LSB: Yeah. It's all the same.

[0:54:55]

FT: I love that. Thank you. It just like, really puts it all in perspective. Lauren Smith Brody, thank you so much. You've given us a lot to think about. A lot of really useful action steps. Thank you.

[0:55:10]

LSB: Thank you so much.

[OUTRO]

[0:55:13]

FT: Thanks so much to Lauren Smith Brody for joining us and that concludes our series on affording kids. I would love to know what you think. If you enjoyed any of these episodes, please be sure to share them with your friends, your family, your colleagues and leave a review, subscribe, leave a review. It means a lot to me, of course, but also will help the show rise through the ranks and get some more of that important Apple podcast spotlight.

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[END]