EPISODE 270

[ASK FARNOOSH]

[00:00:33]

FT: Hey everyone, welcome back to So Money. I'm your host Farnoosh Torabi. TGIF, and today we have a very special guest. As you know, I've been doing these Ask Farnoosh episodes on Fridays now, no longer on the weekends. Weekends is lights out. Fridays it's you and me time, we're gonna address your questions and joining to help navigate some of your burning financial questions I have with me a familiar friend to So Money, Joe Saul-Sehy.

He is the — Hi Joe! — co-host of the popular show on iTunes, you know it, Stacking Benjamins. He's also a contributor to the Money Tree Investing Podcast and Joe, not like me, Joe has been a financial advisor. Formerly a financial advisor, 16 years, and at WXYZ TV he was the Money Man. So today he is the Money Man on So Money, helping us navigate your money questions.

Welcome Joe!

[00:01:27]

JS: I feel like I'm on Farnoosh's Happy Hour episode!

[00:01:30]

FT: [Laughs] There's no better episode

[00:01:33]

JS: There isn't!

[00:01:34]

FT: There is no better episode! I'm having a coffee right now, it's not laced, but maybe something to think about for future episodes.

[00:01:41]

JS: [Laughs] We're recording this a little early, but I have coffee too. So that's our kind of — it's older people happy hour.

[00:01:48]

FT: It's older [Laughs] — hey! Speak for yourself!

[00:01:51]

JS: [Laughs] Right.

[00:01:53]

FT: Alright, let's kick it off here. We've got a question from Jason, and you're gonna like this Joe because didn't — now who's your sponsor for Stacking Benjamins?

[00:02:01]

JS: We have two sponsors: Magnify Money, and SoFi are our sponsors. So, you know, SoFi helps people get out of student load debt, Magnify Money helps people evaluate savings accounts, chequing accounts, and credit cards.

[00:02:14]

FT: We just had Dan Macklin on the podcast not to long ago, co-founder of SoFi and really a brilliant concept there. But wasn't there once upon a time a sponsor named "Fidelity"?

[00:02:24]

JS: We did! A long time ago, for three months, we had Fidelity as our sponsor, yeah.

[00:02:29]

FT: So that brings us to Jason's question. He says:

J: "Instead of giving Fidelity $20,000 over the next 20 years, how about I actually use those funds in a more self-productive way? Help!"

[00:02:41]

FT: Sounds like Jason's a little upset.

[00:02:44]

JS: If I still had Fidelity as a sponsor, I would tell him that's a bad idea.. No I'm joking!

[00:02:49]

FT: Of course! But can I just say one thing though? I mean so giving — I don't really understand. I wish he'd given us a little bit more, like more specifics. I think he's a little upset and not happy with the idea of handing his money over to anybody, whether it's Fidelity or Schwab. But if you're interesting in saving for retirement, giving a money manager or a portfolio manager, or any money management company $20,000 over the next 20 years, that's not gonna cut it.

So it's sort of apples to oranges here. There's investing in yourself, and then there's investing in your future for retirement, which are two different things. How would you suggest he go about investing this $20,000?

[00:03:31]

JS: I think I like this idea that Jason has though of "self-productive way". Like, "How can I work on me to make my money worth more money?" And I love that thinking because you are this engine that can create more cash. So I think what he might be talking about is education. And I think one of the first things I would do, we talked about SoFi just a minute ago, they have a new thing on their website — "thing" is the technical term — it's an infographic that shows the return on investment of education. It's a return on graduate school education, return on undergrad education.

So I think looking at something like that to see what the return on education would be, and combining that with what Jason really wants to do, you know? I mean I'm 47 years old, I don't wanna figure out what I do when I grow up, but I think if he puts those two things together, he's on the right track.

[00:04:28]

FT: I agree. Although I would say that in conjunction to investing in yourself, using that money to either go to grad school, get educated, learn a skill, even travel sometimes has great ROI that you are also attentive to your long term needs. Retirement, although you might be only in your 20's now or 30's I'm guessing, it's gonna creep up, right? And you know this Joe, I'm sure a lot of your peer and people older than you who are approaching retirement are feeling like maybe they should've started saving a little sooner, they could've saved a little bit more. So nothing here says to me you should not be saving for retirement. And you know what? Don't go with Fidelity if you don't like fidelity!

[00:05:17]

JS: Right! [Chuckles]

[00:05:17]

FT: There are plenty of ways go get that compounding interest working on your behalf over the next 30, 40 years until retirement. But do try to keep both goals working simultaneously.

[00:05:28]

JS: And can we peel that back for a second Farnoosh? Because I love this thing, and a lot of people may not have heard of it, called "The Rule of 72" where it's this great just pen and paper way of figuring out what your money's going to be worth. So let's talk about what the education is Jason will need to replicate to equal $20,000 over the next 20 years.

So let's say he earns 8% on that money, you take 8% you divide it into 72 and that means his money's gonna double every nine years. So if he gave them $20,000 over the next 20 years that $20,000's going to double twice. So that $20,000's gonna become $40,000 in nine years, and in 18 years it's gonna be $80,000. So when Jason's doing — you know a lot of people do these apples and oranges comparisons, if he wants to do an apples-to-apples comparison, whatever that education is, to make it worth the same amount of money it's gonna have to be worth about $80,000.

[00:06:23]

FT: Brilliant! I didn't know SoFi had that kind of projections too. That's pretty cool.

[00:06:28]

JS: Yeah it's pretty neat.

[00:06:29]

FT: Alright, that's great advice. Let's turn to Carrie, she says — here's another young professional. She works for a Fortune 300 company — I love that cause there's so many tiers. There's 500, 400, 300, 100.

[00:06:42]

JS: Stacking Benjamins — I don't know if you know this Farnoosh, but Stacking Benjamin's is a Fortune 8,000 company!

[00:06:46]
FT: Yes! We're Fortune 7,999.

[00:06:49]

JS: [Laughs]

[00:06:50]

FT: Point 9.

[00:06:51]

JS: Oh shoot! I didn't make that list.

[00:06:52]

FT: Yeah, snap! She says:

C: "Like many of your guests, I am not fulfilled by my job. It's a soul-crushing feeling. I work 12-18 hours a day..."

[00:07:03]

FT: Geez! She only has four days off a month?! Wow!

[00:07:07]

C: "I wanna do something else."

[00:07:08]

FT: Yeah, ya think? But she says:

C: “I’m lost as to what I would do if I quit. Everyone tells me I have unlimited potential if I stay."

[00:07:16]

FT: Well of course they're gonna tell you that, Carrie!

[00:07:19]

C: "But I'm not sure it is worth the personal cost. I don't know how to move forward, I do have over a year's worth of expenses in savings. Can you recommend a life coach for confused young professionals, or can you offer any other advice?"

[00:07:33]

FT: Wow! Well I wouldn't necessarily say, "Go hire a life coach." That would not be my first advice to you Carrie. I love the fact that you have over a year's worth of expenses. You know, when I got laid off from my job in 2009 — also somewhat unhappy but too scared, too chicken to leave and be entrepreneurial — I got laid off. But you know what saved me? Was having a year's worth of my expenses tucked away. And in that year I was able to explore new opportunities, try new things, take risks, and that's what I would say to you.

Maybe don't quit your day job right now, but as you are looking to transition and with this savings cushion tucked away, start looking into other areas of the world, of the marketplace that would bring you happiness. You know when you think about what little Carrie envisioned doing with her life when she was 12, 13, 14, is that lining up right now? Is that matching up? If not, go back to your little self and see where you actually dreamed of arriving, and maybe that's where you have to return?

Sometimes we discover our passions a lot early on in life, but then things get in the way, you know? Expectations get in the way, the system gets in the way, finances get in the way. So try to do a little more self-exploration in the next couple of months, take maybe some classes, start reading some good blogs, start meeting with people. I know your job's really busy, but if — give yourself like six months to come up with a strategy. And even if it means cutting back at work and they're gonna hate you for it, oh well! Cause you're leaving! [Laughs]

You don't wanna burn a bridge! Don't burn a bridge, but you know what? Don't go crazy either! Don't meet every expectation, do what you have to do to keep your job and keep your paycheck, but in the mean time start exploring elsewhere. What do you think Joe?

[00:09:29] JS: I think that's fantastic advice, and I would only add two things; and I love the fact that Carrie has, I think her soul's in the right place. Right? I mean she's already starting to think. By asking, the way she asks this question says, "I'm already exploring." So your advice fits that perfectly.

I would only add that she should go back and listen to your interview with Tess Vigeland live from FinCon because Tess was in, you know she wasn't in a soul-crushing job but she knew she wasn't in the right place. And that's a fantastic interview Farnoosh.

[00:10:00]

FT: Thank you.

[00:10:02]

JS: And I think that, and that may be even reading Tess's book. And Tess's, just realize, it's not a "How to", it's just somebody who's been through that like — been through what Carrie's hoping to go through, and talking about it very frankly about what it's like to transition out of a career and then really not have a complete plan B in place.

Which is my second thing, I see a lot of people, especially online "gurus" that say, "Just go follow your passion and it's gonna be unicorns and rainbows." I would prefer, as a former financial advisor, that when you decide Carrie what you wanna do, you start setting up a real business plan, like you would if you were gonna open up a restaurant. And that business plan, by the way, will probably be wrong, but by filling out the pieces of the business plan, what's my marketing plan gonna be? How am I gonna bring products to market? How am I gonna price those products? What's the competition? You'll start to see that landscape.

And then when you make the jump, you're gonna make it more realistically than you will if you just do what you're passionate about. I hear way too much talk about "what I'm passionate about." Yeah, you wanna be passionate, but you also wanna have a clear idea of the road ahead.

[00:11:12]

FT: Absolutely. And coming up on So Money, speaking of that, on Monday actually I have an interview with Terri Trespicio who just finished a Ted Talk about how passion is for losers... No! [Both laugh] But in all honestly, like you say Joe, we just emphasize this passion endeavor to the point where people are stuck. You know, they don't feel it's appropriate to pursue anything unless they're 110% head-over-heels about it.

So one other thing I would say to you Carrie is that there are ways to find out, there are tests that you can take online and in person at institutes where they can test your aptitude.

[00:11:55]

JS: Oh yeah!

[00:11:55]

FT: Yeah, and they may cost like 5 or $600 bucks, but maybe it's worthwhile if you really don't know what it is you are meant to be doing, and you're the perfect candidate, I think, for an aptitude test because you've been stuck in a job that you've been fine doing and you're good at it, but you don't love it. And what aptitude really tries to excavate is what your strengths are, but also what you're really excited about. And that kind of convergence.

So look for that online. There are like free tests online, but if you really wanna like get the institutional test, there are place for that too. But it is gonna be a little bit of money.

[00:12:36]

JS: Well and on that note, there's this thing they used to make called "Books" and this book that's out there that's been a best-seller for ever...

[00:12:43]

FT: What?

[00:12:45]

JS: I know! "What's this book thing you're talking about, Joe?"

[00:12:47]

FT: *What Color's My Parachute?* That one?

[00:12:49]

JS: Yeah I mean the one that college — the reason that thing's been a best-seller is because it's resonated with so many people, right? It's been a best-seller forever, they keep redoing it and updating it. So maybe it's time for Carrie to give, *What Color's My Parachute* a swing again.

[00:13:01]

FT: Yes, and you know the author, I interviewed him several years ago. He has a new kind of, I think he's in his 80's now? He basically has lived off of the book. Can you believe it? That's amazing!

[00:13:13]

JS: I can believe it!

[00:13:14]

FT: Because it's so popular he has come out recently, I think in the last few years he's come out with a 2.0 version of that book. So I think cause it was written like in the 90's. So definitely check that out and visit your local library.

Alright, Karen says:

K: "Hey Farnoosh, I would appreciate your help with this question: is it possible to recoup the value of treasury bonds if the original bond notes are lost? Do banks keep record of who bought or redeemed bonds? Many years go my dad bought some bonds but we haven't been able to find any paper record, no bond notes or receipt. Is there anything we can do?"

[00:13:55]

FT: Joe, I have no idea!

[00:13:56]

JS: [Laughs] Well I gotta say, this is the one question that I thought I had an idea, but it's been a long time. It's been six years since I was a financial advisor, so I had to dig back in and look and here's the thing Karen: I'm a little confused by the language in your question because when I think of treasury bonds, I think of things like T-bills and notes, which are larger scale bonds. Now there's also double E bonds, so it's really gonna matter which one you're talking about.

So let's start with EE's; when it comes to EE bonds, it's really cool, if you go to the treasury direct website and click on the section, you can actually fill out a form for lost bonds. And if you give them as much information as possible, it can be as little as your name and your social security number, but hopefully there's some record. It doesn't look like there is in Karen's case. There's a good chance that they have a record of your bond and they can print out new ones.

When it comes to treasury bills and treasury notes, that's gonna be different. There is no actual piece of paper, and a lot of people don't know this. Like sometimes people Farnoosh, you know, get a stock certificate when they buy a stock, there's no such thing when it comes to T-bills and T-notes. So in that case what happens is, when you buy the T-bill or the notes, you actually fill something out that includes the bank account you want your money to go into, and when the bond matures, automatically that money returns to the account. So either in, for her dad's case, it either has already been returned, or at some point in the future when it comes due that money will be returned. But it's an automatic thing, so that money will show up in whatever account that he listed.

[00:15:34]

FT: And that website again is TreasuryDirect.gov.

[00:15:36]

JS: That's right.

[00:15:38]

FT: Yeah. Alright good luck Karen!

Annie says:

A: "Hey Farnoosh, what is a good target amount to keep in your chequing account. My husband and I have finally broken the paycheck-to-paycheck cycle..."

[00:15:49]

JS: Alright!

[00:15:49]

FT: Yeah! Woo-hoo!

[00:15:50]

A: "...and have enough money to cover our bills and some left over. We leave a cushion in our chequing account out of fear of an accidental overdraft or for automatic bill pays, which we don't monitor closely, but I worry that the excess in our chequing could be put to better use. Thanks for your advice! Really enjoying your podcast."

[00:16:09]

FT: Annie, well you know what? I'm toasting you right now, virtually, with my cup of joe. And thank you for sharing that. I hope the podcast has been helpful and encouraging to you and your husband as you've been working towards being financially liberated from that paycheck-to-paycheck cycle. Rock on!

You know, I don't really have a rule of thumb for how much to keep in your chequing account, other than to say that it sounds like you guys are doing the right thing. You have enough in there, obviously to pay your bills, the ones that you know are going to be coming in every month. And then maybe on top of that, another 15 or 20% to leave as a cushion. Don't worry so much about leaving too much money on the table in chequing. If you're leaving an extra say $500 a month in chequing, yeah maybe you could move that into a savings account and earn a little bit more interest, like tiny.

But I would rather you give up that minuscule interest and just have the cushion because what happens is if you do have an overdraft, if you do have a bounced cheque, that's gonna be a big fee. You know, $35-$40, so that could end up eating any potential savings yield that you would earn in a savings account right away.

What do you think, Joe?

[00:17:25]

JS: Well I totally agree with that. The rule of thumb I used when I was an advisor, if I was working with someone like Annie, would be think of the biggest bill that you ever had to pay. And that'll be things like your car having a serious problem, or your refrigerator dying, you know something like that. And then take that number and go one and a half times, or if you wanna really, really careful, two times.

But the phrase that bothers me, Annie did a great job of getting out of the paycheck-to-paycheck cycle, but often people — those overdraft fees that you talk about Farnoosh, those send people back into the paycheck-to-paycheck cycle. So we wanna avoid at all possible, so look there are so many cool apps out right now. When I was at FinCon I saw one that I'll just mention, a company called "Simple". They're an online banking platform, but you know what? I think that a lot of banks now have this similar thing where you can set up your budget on an app that the bank has, and at the very top of their app what I liked, it says, "This is safe money that's safe to spend."

So it at the beginning of every month you'll ear mark what I have going for my rent, what I have going for groceries, what I have going for gasoline, and then everything else is money that is safe to spend. And I look at that number at the top and I know, "Okay, I'm not gonna get into trouble as long as that number's a nice hefty little number. So I'd go to your bank and I'd look for what banking apps they have, and really take advantage of technology.

[00:18:56]

FT: That's great. Yeah and you mentioned, Annie, that you guys aren't really monitoring your bills that closely. So perhaps over the next six months you do, you just get into that habit of just knowing where your money's going at all times so that you just have that cognizance. And then at that point, you know, incorporating the apps will just be an extra layer of protection for you and insight. So yeah, this podcast and Joe's as well — Stacking Benjamins — really are great resources for you as we talk and interview a lot of people behind these technologies. And so keep up the good work! Thanks for your question, and congratulations.

[00:19:35]

JS: Yeah, can I chip in there one more time Farnoosh? When it comes to the budget, a lot of people have trouble with spreadsheets and they think, "Oh, these numbers!" You know how you get rid of that? The way we got rid of it was, cause Cheryl and I, my spouse and I are busy people. We started, when our twins were very young, having a weekly money meeting. And we would just sit down with the bank statement with whatever bills came in that week and we would look at them.

And that meeting, Farnoosh, was about a 15 minute meeting. And that little bit of communication where we looked at it together, we found there were errors on our phone bill, I mean we found so much stuff. But what was the best part was both of us kind of had a pulse on where our money was. So I really liked the weekly meetings. It doesn't have to be long, it doesn't have to be formal. Ours involved wine, yours doesn't have to involve wine, but ours did.

We did it during the kid's nap time. Later when the kids were about eight, we started involving them too, which ended up being fun most of the time. So I'd recommend that.

[00:20:33]

FT: Great! And okay, one last thing Annie cause I just love your question and I just wanna celebrate your success and to keep it going, one thing that Tim and I do in our marriage — it doesn't work for everybody but I'm a big advocate of it — is having yours, mine, and our accounts. Which actually may end up helping you avoid over spending in ways that is gonna cause conflict, or perhaps being like, "Wait, what was this bill? I didn't wanna remember this Netflix subscription." And your husband's like, "Well I thought we would enjoy it!"

So this way you each have a kind of an equal ratio, and equal percentage of your joint income reserved just for you. So that's three buckets, yours and your husbands, and your joint account, which will cover all of your joint expenses, obviously. But something else to consider as you're now navigating this really awesome terrain, which is financial freedom. So just a parting bit of advice there.

Okay, moving on here; Pedro and Andrea. I remember you two, we Skyped! Yes, they say:

P&A: "We Skyped with you over a money session earlier this year, and wanted to let you know that we have succeeded at negotiating with our wedding vendors."

[00:21:51]

FT: Alright!

[00:21:51]

JS: Awesome!

[00:21:52]

P&A: "And also, a new salary at Andrea's job."

[00:21:55]

FT: Woo-hoo!

[00:21:56]

JS: Alright, cool!

[00:21:57]

FT: They say — they're such a cute couple. I loved meeting them. They said that:

P&A: "We're so excited, thank you for the inspiration for our lives for things that we didn't think were possible. Now we have a question as we merge part of our finances. We are contributing the same percentages of our income to a joint account. If our salaries are similar, do you think we should pay rent 50/50? Proportional to how much each person has saved overall? Or proportional to actual income? We can't decide."

[00:22:25]

FT: I think it should be income. Yeah I think, you know what? Rent is a month-to-month expense and I think it should be proportional to income. Your savings, perhaps, is something that you reserve for future goals that you have together. Whether it's a downpayment on a home, or a car, or a vacation. And from there maybe, from the savings you could do 50/50 for those future things. But rent I would say, just stick with the take home pay and split it since it is such a recurring expense.

[Silence] Joe?

[00:23:02]

JS: Oh! [Both laugh]

[00:23:06]

FT: Did it really put you to sleep? I mean?

[00:23:08]

JS: Well no, no. I have this friend that wrote this book called, *When She Makes More* and where they kind of go over people making different amount of money in the household. So I've nothing to add.

[00:23:19]

FT: Okay. Yeah, well no in this case — I don't know who wrote that book, but she must be wise!

[00:23:24]

JS: [Laughs] She must be very smart!

[00:23:26]

FT: Yeah! I would say in this case their pay is equal. So in this case I think rent should be split 50/50. And that's, you know, it seems pretty obvious to me. You know, ultimately you guy's have got to do what's comfortable for you, but I think that sticking with status quo there is fine.

[00:23:44]

JS: Yeah I agree with you. The piece I definitely would not do, was they ask about your savings. Do not base it on the amount that you have saved.

[00:23:53]

FT: No, no, no. Yeah I just think, continue to save, and in the future combine that for something that you're both gonna appreciate and enjoy.

Okay, Marda, last question here. She says:

M: "Hey Farnoosh, thanks so much for you podcast. It has had a huge impact on my life, and I'm very grateful for that."

[00:24:11]

FT: Well thank you Marda. This podcast would not be anywhere without the support of listeners like you. She says:

M: "I made sure that I went online to submit a review for you. It's titled *Life Changing Podcast*."

[00:24:23]

FT: Wow!

[00:24:23]

JS: Wow!

[00:24:24]

FT: [Laughs]

[00:24:24]

JS: Alright!

[00:24:25]

FT: Thank you, thank you so much! She says:

M: "Vacationing comes up often on your podcast, and I was wondering what your thoughts are on owning a second home versus a timeshare in a specific apartment, versus a timeshare through something like Interval International. Are these a good way to make travel or vacationing a healthy part of any budget?"

[00:24:45]

JS: Love this question.

[00:24:46]

FT: Okay, well I'll let you go. I have — I'm just gonna say right off the bat, I'm not a fan of timeshare.

[00:24:52]

JS: Well here's the thing Farnoosh, from where I sit, which is that most people do not understand timeshares, which is why there are so many that are sold for pennies on the dollar. These memberships get sold way later. So you get invited to this seminar, you get some type of a free thing to go. There are some high pressure sales techniques that these companies use, you don't understand what you're getting into. Then you're in it, you pay a bunch of fees whether you use the properties or not, these maintenance and upkeep fees, and then you dump it for next to nothing because you don't understand it. And the bad news is, they're always building more too.

So if you're getting into a timeshare as an investment, it's an absolutely horrible, horrible thing to do. However, I have had friends and I have had clients, and I have had people that are financial advisors that I know that have gotten into timeshares. And usually these are with the big boys, the big companies like either Hilton or Disney, something like that where it's a big reputable company that's not gonna put you in a headlock. And as long as they know what they're getting into, this can be a great way to have a nice place somewhere in the world.

But there's a few things going on here; you have to want to travel every year, you have to be okay with understanding that your points aren't gonna add up depending on where you're at. It's kind of convoluted. So I would say, Farnoosh, usually I agree with you. Staying away from timeshares is a great idea, unless you're this subset of people that get it, you know you're gonna travel every year for the rest of your life, or your family's gonna travel. Then it can be okay as a part of your budget, and you know, some of these places are nice places.

[00:26:39]

FT: Right. And I think that subset is very small though. And I just actually interviewed someone on the podcast who was desperate to unload her timeshare because guess what? She got divorced, she bought this timeshare with her spouse, now they're ex's and life happens! You have kids, you get divorced or you change jobs, you can't travel for a year. So just know, like you said, that a timeshare really needs to fit your lifestyle and it assumes a particular kind of lifestyle and particular goals every year. So just be aware of that.

I think you might be better off having a vacation fund, and I recommend maybe 5% of your income every year towards vacation and recreation every year. And then every year decide where are you gonna go? And along the way try to save as you buy your tickets and your lodging, but maybe that's a better way to go until you know for sure that your life is gonna take on a certain consistency.

[00:27:42]

JS: I like that advice because it's so much just less convoluted, you know? It is very simple to go on Hotwire or Hotels.com or whatever and get a hotel versus this 75 page document you're gonna have to sign to get into a timeshare agreement.

[00:27:59]

FT: Yeah and if you don't understand the timeshare agreement, don't sign it. It's not to say that you don't have the acumen, but they purposely sometimes make these documents just really overwhelming. And I just signed a 10-15 page contract the other day and I'm just hoping I didn't miss a sentence [Both laugh] in that contract, which was a very important contract. It wasn't for a timeshare, but just to say that life is busy and we don't have time to read all the fine print. And so if this is something that you're willing to take up, there are other ways to have a good time.

And on that note, what a good time it's been with you Joe Saul-Sehy! What's going on on Stacking Benjamins? What do we have to look forward to this winter?

[00:28:42]

JS: Oh we are having a lot of fun. We've changed our format slightly. We've made it more "Tonight Show-y" in our basement kind of way. Our show's live from my parents half-finished basement. We have moved to weekly themes, so every week we have a theme where maybe we're talking about retirement this week, or maybe we're talking about like Halloween week we'll talk about scary financial planning things, "ooo!" We're going to go with that.

I'm really excited, every year around Thanksgiving we always have Brigit Carey from CNET, talking about what the hot new tech toys are, like what's going to be cool. We also have Brent Sheldon from Fat Wallet on, talking about everything that's not tech. Whats' the cool new stuff there. I love that because as much as I love finance, I also love buying new toys and those are fun. And at the end of that week, the day after Thanksgiving, we have our annual board game episode where we have some big board game geeky person on who talks about what the cool board games are to take to grandma's house for the holidays.

[00:29:43]

FT: Nice.

[00:29:44]

JS: Yeah.

[00:29:45]

FT: Wow! Well I'll be tuning in for sure. And by the way, do you have the new iPhone? Are you one of those people who waits in line or is right to rush to order?

[00:29:53]

JS: No you know what's funny? You know who I am? I'm the guy that likes to read about all that stuff, never buy anything. I read about it non-stop. We've had Brigit on our show every year from CNET and I listen and I think, "Oh that's so cool, that's so neat." The big investment I've made technology wise is I've finally, a year ago, bought a Sonos system for my house. And we added a couple speakers at a time, and I love just being able to turn on a speak as I go in a room, and I turn it off using my phone. It's a fantastic toy. Probably not worth it though!

[00:30:23]

FT: Really?

[00:30:24]

JS: I would have to say, as a former financial adviser, the amount of money I paid for that versus what I could've done with that money otherwise. What I need to buy, what I wanna buy is the Nest. I would love to buy the Nest.

[00:30:37]

FT: Oh yeah!

[00:30:38]

JS: Yeah if you have one of those...

[00:30:39]

FT: And that can actually end up paying for itself over several years.

[00:30:42]

JS: Absolutely. I think you've had Andrea Woroch on your show, haven't you?

[00:30:45]

FT: Yes! "Andre-yah".

[00:30:45]

JS: Yeah, so have we. And Andrea was all about — "Andre-yah" yeah, I'll get that wrong every time. Sorry Andrea! It seems like she talks about stuff like the Nest, and some of these cool — you know I'd love to buy Hue, that lighting system that they have for your house too. But no, I'll buy those like eight or nine years from now.

[00:31:09]

FT: Yeah you'll be really educated about those things and then just never buy them. Yeah.

[00:31:13]

JS: I will be!

[00:31:15]

FT: Well everyone, check our Stacking Benjamins, one of the top shows on iTunes and we look forward to just staying in touch. I feel like you're my podcast neighbor, we're like next door neighbors.

[00:31:26]

JS: You are my buddy!

[00:31:27]

FT: The grass is greener!

[00:31:30]

JS: [Laughs] I don't know about that.

[00:31:30]

FT: [Laughs]

[00:31:32]

JS: We haven't seen the grass. We're in the basement.

[00:31:34]

FT: Oh yeah you're in the basement. You don't even see light!

[00:31:35]

JS: I don't even know what grass looks like, right.

[00:31:36]

FT: Right. You're like bats! [Both laugh] Okay, well good stuff Joe, thanks so much for helping us out with all of these questions. Very appreciated, and wishing you tons more success with the podcast and all those gadgets, I hope you get them all for you house.

[00:31:50]

JS: Thanks a ton. Back at ya!

[END]