FT: J.D. Roth, welcome to So Money. Great to have you.

JDR: Thanks Farnoosh. It's good to be here.

FT: I first met you, I mean I've known about you for many years as I've entered into the financial blogging space but I first met you a few years ago. You were a keynote speaker at the Financial Bloggers Conference. It's an annual conference, you were at the very first of these conferences. You kicked it off and the audience was packed because for many of us writers, financial bloggers, internet strategists when it comes to money we look to you as really the guy, the man that paved the way. I mean you even said it yourself. You were blogging before blog was even a word.

JDR: Right.

FT: And so, I'm curious to understand, kind of from your point of view, like how has the industry grown and changed and how have you grown and changed with it? Because, you know and we're talking internet so even a year can mean a world of difference and talk a little bit about your journey and how over the last, oh gosh, you said you've been blogging since like the 90s, so you know, 20 years. How you have…

JDR: Oh my gosh, you're making it seem like [inaudible – 08:18]

FT: You know how has your journey changed and evolved and tell us where you are today?

JDR: Well, you know, Farnoosh, when I first started out we didn't have blogging software. Nowadays, there're all sorts of sophisticated software that lets people automate when they write for the internet and you don't even really have to know what the mechanics behind the scenes are. So, when I first started, I had to like hand code all of my web pages and back when I started, what I was writing was more just a personal journal or diary than anything else. I wrote about, I always say that I wrote about cats and computers and comic books because those were the things that interested me. And then, as time went on, I started in 1997 just writing about random stuff. As time went on more and more people were doing these web journals and so there were some smart people who developed blogging software that helped to automate the process. So, I blogged for several years, six, seven years before I ever stumbled on the idea of writing about personal finance and the way that came about was I was deep in debt. I struggled with money. I'm not a trained financial expert at all and I wrote an article for my personal website sharing the struggles I had and explaining what I was learning about money and that article was so successful. It was shared around the young internet that I decided to start a personal finance blog based on that and that's how GetRichSlowly.org was born.

FT: And, Money Magazine named it the web's most inspiring personal finance blog, Time named it one of the best blogs of 2011, that's huge I mean that is remarkable when you think about, not only did you start [inaudible – 09:59] with an idea but you stuck with it and it became exemplary and what a lot of people even though you started it before there was Wordpress and all these other blogging platforms. It is kind of, you really created an exemplary model for a lot of modern day bloggers. How do you find yourself in the blogging world today? I mean we have social media, I mean it's like it's almost too much right?

JDR: It's overwhelming.

FT: It's a crowded space. How do you differentiate yourself now? I mean back then you were one of few, now you're one of a million, how do you stand out?

JDR: Well, for me, I don't so much anymore. As you know, recently, at the most recent financial bloggers conference somebody called me the grandfather of personal finance blogging and I kind of feel like that in a way. I feel like this old guy, this old guy, this old Curmudgeon.

FT: And, you are not, by the way. Listeners, we're not talking Gandalf here, we're talking of a very young fit man.

JDR: Forty five.

FT: That's young.

JDR: And, but 45 is very old in blog years, you know. So, anyway, I feel like the technology's kind of passed me by in the methodology in a way because I stick to this very old school idea that people ought to tell stories and I think that's the way I've differentiated myself over the past decade. When I'm writing about money and other things as well, is when I write about money I always share it through the lens of a story, whether it's my story or somebody else's story because I think people relate to stories very well. Personal finance advices given in a vacuum in a book or on the web, wherever, it can be very dry and it can seem like it doesn't apply to you. But, if you can hear somebody else's story of success or failure or just how they do things, it becomes much more real. And so, that's I think how I differentiate myself is through the use of story.

FT: Well, I like hearing that because that's what I'm trying to accomplish with this podcast. Because, I couldn't agree more, you know, I think that we lean to sort of like the "experts" for advice but sometimes it's not real world. It's not practical. It's not you. But, I think when we begin to become vulnerable and candid and intimate about our experiences with money which, frankly, can almost feel like you're listening to a conversation you shouldn't be listening to, you know it's so personal, I think that it's so healthy. It's so important.

JDR: Yeah. And, you know, one thing that I just thought of is I think one of the reasons that the "expert" advice sometimes falls a little flat is it's given in a vacuum. It's given as if people are perfect. And so, you get this advice and, yes, this is the ideal way you should use your money but the advice often fails to take into account that we're not machines. We don't make ideal decisions. We make decisions based on emotion and psychological factors. So, we're not always going to make the right choice. And so, I think personal finance advice needs to be framed in a way that accounts for the fact that humans are imperfect.

FT: And, irrational.

JDR: And, irrational.

FT: Well, and tell us, you've got some cool things to tell us about that you've been working on, a course and it's the Be Your Own CFO course. You started this in 2014. How's it going?

JDR: It's going great actually. Yeah, this is a project a friend of mine produces this series of what he calls Unconventional Guides. So, they're like unconventional advice about different subjects, travel, legal stuff, all sorts of things. And, he asked me if I would do an Unconventional Guide about money and so I said, "Sure, of course." And, this was an opportunity for me to take everything that I've learned about personal finance, through reading and writing and interviewing people over the last decade and boil it down and share it with people and frame it in kind of a different way. Like you said, the title of the guide is Be Your Own CFO and what I'm trying to get people to do is really take charge of their financial lives because I feel like too many people leave their financial fate up to the other people around them, their real estate agents, their financial advisors, all these different people and instead of just taking it into their own hands. And so, what I want people to do is be more proactive, I guess.

FT: Do you talk about maybe how to manage your time and your money because I think sometimes we outsource the decisions because we just don't have time to stop and think or at least we don't think we have enough time?

JDR: Yeah, I do have a section in the Be Your Own CFO guide where I talk about how important it is to set aside first of all some time at the beginning to get your finances organized and then once you've got a basic structure set into place, to allocate an hour or 2 hours a week so that you're managing your money regularly and staying aware of what's going on.

FT: Awesome and the site for that guide, everyone, is MoneyToolbox.com. We're going to put it on the site as well in case you don't have a pen and paper which you probably don't because you're listening to this on your phone. Let's get philosophical, J.D. This show, it really tries to, like you say, you know, unearth those financial stories that we all have that we can all relate to and then, therefore we can all learn from. Let's get philosophical. Tell us about your top personal financial philosophy, a money mantra that you have that you've carried with you over the years that helps guide your money in a smart way.

JDR: Well, you know, I've been thinking about this. You shared the questions in advance and so I've been thinking about this one and I've actually got two. So, the first one is the one that I've had ever since I started writing GetRichSlowly.org and that is "Do what works for you." And, by that I mean there's no one right answer to any financial problem or really to any problem out there. There's always multiple ways you can solve the problems that you're facing. And so, don't listen to anyone who tells you there's just one right way to buy a house or to get out of debt or to invest in the stock market. There are multiple ways and sure some are better than others for different people but the most important thing is to find out the one that works best for you in your situation. And then, kind of related to my course, I've really come to believe that people need to understand that they should manage their own personal finances as if they were managing business finances. I think we all get the idea that a business needs to make a profit. In order to survive, businesses need to be profitable and not just to survive but in order to meet their goals. Businesses have different goals that they want to accomplish. But, a lot of times, we don't recognize that the same principle applies to our personal finances. We all have goals. We want to buy a house. We want to travel. We want to have children. We want to get out of debt. In order to accomplish these goals, our financial goals, we have to make a profit in our personal life. So, we have to earn more than we spend.

FT: I really like that. That is something that you never really hear it in that context. Like, are you as a person profitable? You know, we also associate profit with business and commerce and, man, we should start doing that more with ourselves because I've a feeling it would really kind of be a 'light bulb moment' for a lot of us.

JDR: Well, it was for me. I know that that's one of the things that helped me turn my finances around because, you know, in 2004 I had over $35,000 in consumer debt. I was living paycheck to paycheck. I was in really bad shape and reading these various personal finance books and websites and magazines I recognized that, oh, my family has always had small businesses and I know why they need to be profitable and I thought to myself, "Well, maybe I should try to be profitable too." And, sure enough, once I did that I was able to turn things around.

FT: I want to get to that turnaround shortly, but first let's go down memory lane, talk about young J.D. Roth. Where did you get your kind of, I mean look, we all make mistakes but I feel like in our childhood especially we learn right and wrong, share one of those memories that's vivid still in your mind of a money memory that whether it was good or bad influenced you as an adult.

JDR: Well, you know, we hear a lot about scarcity mindsets and abundance mindsets. I was raised with a scarcity mindset. I was raised here in rural Oregon by parents who didn't have a lot of money. My father's family had never had a lot of money. They were just farmers that scraped by. His father was a janitor at the high school. And, I remember my parents fought about money constantly. My dad was always angry at my mother for spending all of the money and she was angry because he was constantly unemployed and couldn't keep a job and even when they did have money because there were times that they would have windfalls. They would spend the money right away. They'd never save for a rainy day. And so, some kids looking at this and seen how their parents fought about money and seen the mistakes the parents made, they might make smart decisions when they got off on their own. I didn't do it. I ended up kind of mimicking the same kind of financial behavior my parents had exhibited. So, that's not a pleasant memory but that's my greatest memory is how my parents used to fight about money.

FT: But, you eventually turned things around.

JDR: Yeah.

FT: But, before we get to the turnaround, I know I keep like, I keep stretching that part out but let's talk about a financial fail and you already mentioned that in 2004 you found yourself in tens of thousands of dollars worth of consumer debt. Perhaps that is a classified financial fail in your personal life but what are you willing to share with us? I mean something that you, you know was not an optimal financial moment in your life but you learned from it and you've moved on.

JDR: Well, again, I'm going to share it to you. I'm going to share one that typifies how I used to think and then I'm going to share one that shows that I still don't have it all figured out. So, in 1995, my father died after a long battle with cancer and he left a little bit of life insurance. I think I got $5,000 in life insurance or something like that and at that time I had over $20,000 in credit card debt. If I had been smart, I would have paid off some of that credit card debt, but I wasn't. Instead, I went out and bought a new computer and video game stuff. So, here I am with a chance to knock off a quarter of my debt and instead I end up spending even more money and to me as an example of the kind of failures that I used to have all the time. Now, more recently I feel like I've really got my act together. I do earn a profit in my personal life but I still make mistakes from time to time. And, one that happened in 2014 because I was too much of a procrastinator was I knew that I needed to get 3 different medical procedures done and because of the way my health insurance work with the deductibles and all that, it would make sense to get them all done during 2014. Well, I dragged my feet, dragged my feet scheduling them and I wasn't able to get them all done during 2014, so I'm going to end up paying the deductible twice basically because I didn't think ahead and to me it's just an example of how even for folks who write about money and know what they ought to do, we still make mistakes sometimes.

FT: It happens to the best of us and I, you know, this is where I love how this podcast works is because this is really an open safe place, the trust tree if you will.

JDR: The trust tree, I like it.

FT: Of sharing your financial wins and failures because, guess what, we're all imperfect. It's what we learn from our mistakes, right, and how we apply them in our life the next time. You're only as good as you last financial experience, whether it was good or bad, you know, time will tell. Thanks for sharing that with us.

JDR: Yeah.

FT: 'So Money' moment, J.D., what's a time in your life where you had a financial win? I'm actually kind of curious how you got yourself out of that heap of debt.

JDR: Well, let's talk about that. So, getting out of debt was a very tough thing for me. I was in debt. See I graduated from college in 1991 and I had the start of the credit card problem already and I just kept spending more and more. I felt like spending on credit was a way to make myself feel good, I guess. I was very emotional. Like you said earlier, kind of irrational with money and that debt just built and built and built until my ex-wife and I bought a house in 2004 and on paper I could afford it or we could afford it. It looked very doable.

FT: Everyone could afford a house on paper in 2004.

JDR: Yeah, exactly.

FT: Let's be honest.

JDR: But, when it came time to like actually move in and to live with the consequences of the decision, I felt like I was drowning in debt. And so, it's one those things where people hit rock bottom and they're finally ready to listen to reason. So, friends had been trying to share with me, my friends could see that I was struggling with money and they tried to give me some advice along the way and I hadn't been ready for it. But, in 2004 a couple of people shared books and one of them was Dave Ramsey's Total Money Makeover. And, in Total Money Makeover, Dave Ramsey describes the depth snowball method of getting out of debt and I decided to give it a shot. I sat down and in October of 2004 I drew up a debt elimination plan and I remember I gave myself something like 3 years, I think it was 36 months I thought it would take to get rid of my $35,000 in debt. Basically, a thousand dollars a month and it was going to start very slow and then just build like a snowball. And, sure enough I think it took 37 month or 38 months, something like that but just over 3 years later, in December of 2007 I finally paid off the last of my debt and that's because I gradually weaned myself from spending and at the same time I tried to boost my income, found different ways to make more money.

FT: That's important and I think that's a variable that gets lost in the conversation a lot of times. Too often, we talk about save, save, save, save, save, scrape away but making money especially now with the internet, it's a lot easier than it was say 20 years ago to find a side gig, to find a way to boost income, even just you know we're talking a hundred bucks a month, two hundred bucks a month. It's possible. So, can you go a little deeper and tell us about those strategies of how you got out of debt? Like, how did you finally actually wean yourself off for the spending and what kinds of work did you do to add to the debt, to pay down the debt?

JDR: Sure. So, as I said, it was a gradual process. It's not like I went from being this guy who spent all his money to all of a sudden just…

FT: You're the Get Rich Slowly man. We get it.

JDR: Yeah, exactly. I had to make gradual changes. And so, at first, for example, I spent a lot of money on books. I love books. I love comic books. And so, I'm spending a lot of money on this stuff every month. I was spending over $200 a month on books.

FT: Wow.

JDR: And so, to start I said, "Okay, what if I only spent half that? What if I only spent a hundred dollars a month on books?" And so, I made that change and I was able to make it work and so I said, "Well, let's try spending half that, how about fifty dollars a month on books?" And so, I just gradually reduced how much I was spending on books and eventually I even realized that if I didn't go into bookstores I wouldn't buy books or if I didn't go to Amazon I wouldn't buy books. And so, I just learned to stay away from the things that cost me temptation. If I expose myself to temptation I was basically setting myself up for failure and I didn't like that. So, that was one of the key strategies I used there. Plus, also, I think you are familiar with the concept of conscious spending or mindful spending. This is something that Ramit [inaudible – 26:28] from I Will Teach You To Be Rich is popularized and Paula Pant from Afford Anything also and the notion is basically that you give yourself permission to spend on the things that are important to you but you cut back hard on the things that don't matter.

FT: Right.

JDR: And so, in my case, right now for example, travel is very important to me. I like to travel. So, I make sure that I have a substantial travel budget each year but at the same time my car isn't important to me, my clothing isn't too important to me and so I cut back hard on these. I don't spend much on my car. I walk everywhere. In fact, later, after you and I talk I'm going to walk to the gym. It's about a 3-mile walk and I'll walk 3 miles back from the gym. And, I make choices that I can spend on the things that I like. Now, as far as the income is concerned, for me there are couple of things I did. One is I'm a computer nerd, a long time computer nerd, so I recognized that, oh, people would pay me to like set up their home computers or to set up their home networks or even some small businesses would pay me to set up their networks. So, when I was getting out of debt, I marketed myself to people to do that kind of thing and at the same time I took extra jobs so that I can make, like you said, an extra hundred dollars a month or whatever it was and I figured out how to make a little bit of money by writing online. And so, all of these things came together and I was able to cut my spending and increase my income to create this gap so that I had this positive cash flow that allowed me to get out of debt.

FT: And, I also, that's great, thank you for going deep in those areas because I think people, I'm learning a lot, I'm sure listeners have learned a thing or two. You also had a So Money moment when I believe you sold Get Rich Slowly, right?

JDR: Oh, yeah and I'm very fortunate in that regard.

FT: Tell us about it. Can you share some details?

JDR: Yeah, well I can share, there are certain things that I can't share because I'm under a non-disclosure agreement but I can share some.

FT: Okay.

JDR: So, when I started Get Rich Slowly, part of the reason I did it, I always say I had 3 objectives. The first was to help myself get better with money. The second was to share what I was learning so that maybe other people could get better with money and the third, and this was kind of an afterthought to be honest, was to make a little bit of extra money to help me get out of debt. And so, when I started Get Rich Slowly in April of 2006, I put ads on there and I made a few cents a day or it was about a buck or two a day, I think at the start. But, that grew until it was like $20 or $30 a day. And then, after about a year it was $200 or $300 a day. The math is not working out there for me, no, it's about $200 or $300 a day. It was making around $5,000 a month, I guess. It was making as much as I was making from my day job so I quit my day job to focus on Get Rich Slowly fulltime and I built the business up so that eventually, in 2009, I was able to sell it and I was able to sell the business or the website for a sizeable amount that's really been a blessing, I guess, because it's allowed me to pursue all sorts of other goals and to continue writing about money in a way that I might not have been otherwise been able to do.

FT: So inspiring and I'm sure many people with blogs these days are hoping for an exit strategy like yours. Cool, cool. So, let's move on and talk a little bit about habits. We both know that habits, whether you're trying to become more fit, whether you're trying to start a business, whether you're trying to save is very important. Habits are critical. What is a J.D. Roth financial habit, behavior or ritual that helps take your money from good to great and take us there, what do you do? What's the habit?

JDR: Let me see. I've got a couple of different habits that I've incorporated, not a couple, I have many different habits that I've incorporated over the years. I think one of the best habits that I've developed is to challenge myself whether I actually need to spend the money that I'm about to spend. So, it basically comes down to asking myself, "Do I need this?" Because, when I'm out in the neighborhood around Portland, I live in Portland, Oregon, there are times that I'm tempted to spend money. And so, if I didn't challenge myself, if I didn't challenge myself in the moment and say 'Do I really need this?' I would be tempted to spend spontaneously or impulsively and I'd end up in a financial situation that wasn't as good as the one I'm in now. Some of this again comes down to conscious spending that I mentioned earlier, understanding what is important to me. I know that travel, I want to travel around the United States. I want to travel around the world. This is important to me. And so, when I'm out and I'm shopping, if I spend money on a new sweater, for example, that's money that I can't spend on something that's more important to me such as travel. So, I guess the habit that I've really developed is asking myself if this is really important to spend on.

FT: And, is it worth taking from the travel budget to pay for it?

JDR: Absolutely, absolutely. What's more important to me, this thing or that other thing?

FT: Yeah. And, it has to be conscious. You literally have to stop yourself. I mean do you find yourself sometimes lying to yourself? I try to be conscious but sometimes you know you just want it really bad.

JDR: Yeah.

FT: It's really hard to not take it to the counter.

JDR: Sometimes I just have to walk away. I'll find that I have something in my hands and I'm wanting to buy it. I'm like 'What am I doing?' and so I just set it down and I leave the store.

FT: Yeah, keep the receipt.

JDR: The other day I was meeting a friend at a bookstore. We were just meeting to go for a walk and she was late and so I was browsing the bookstore and I noticed I had 3 books in my hands. I'm like "Wait a minute, this is how I got into trouble in the first place. I don't want to start doing this again."

FT: Yeah, I do this…

JDR: So I set the books down and I went outside in the cold and waited for her.

FT: And, I know that it's even harder when you're online shopping. Right, because it's like you don't have to wait in line. You don't have crowds. You just go, you buy, you shop, so what I do is I often, I find myself on Cyber Monday getting a little too click happy and like getting on the internet, click, click, click. Soon I had like $500 worth of merchandise in my one cart at the store online and I went away from my computer, I came back, just giving yourself 5, 10 minutes, right, to just like, just get the adrenaline back to a normal level and I thought 'I don't want any of these stuff.' I really didn't want any of it. It was just more that I was feeling like I had to buy it because it was discounted so much but the fact was I wouldn't have wanted this stuff if it was free. You know, I just thought you know it's what I have to do because it's like I got to buy, I'm saving money. But no, I'm actually spending money that I wouldn't have so I didn't buy it.

JDR: Right and I think that you're getting to a couple of things. So, one of the aspects of my writing that I think is different than a lot of people is I write a lot about the psychology of personal finance and I know you do too. And, again, this goes to the fact that we're, human beings aren't perfect and we're irrational and we have a psychological aspect. And so, I read a lot of the journal articles about how consumerism works and one thing that they found is when you buy the first thing in a store, when you make a decision to buy something it's as if all the walls come down and all of a sudden it's easier to buy a second and a third and a fourth and a fifth thing. It's that first decision that's toughest. If you can stay strong and not buy that first item, you're going to spend a lot less than if you were to give in because once you give in to that first item, it's easy to do a second or a third.

FT: It's a slippery slope.

JDR: Absolutely and another thing related to what you were talking about is what I call the 30-day list. One of the habits that I developed when I was getting out of debt is if I wanted something, if I was at a store and I was like 'Oh my gosh, look at this new CD', for example, 'or DVD. I really want that.' What I would do is I would write it down on a piece of paper. I always carried a pen and paper with me because I'm a writer and nowadays you could use your smart phone. I would write it down and I would go, when I get home I would add it to a list. I had this list and on the list I would list the item, where I saw it, how much it cost and what the date was that I saw it and what I found was, oh and my objective was I gave myself permission if I still wanted it 30 days later, I could go back to the list and say 'Okay, yeah, I really do want this.' And then, it was okay to buy it. But, what I found is I almost never wanted these things 30 days later. It's just in the moment when you're in the store we have this impulse to buy.

FT: A good trick for kids too, what you just said. You know, I have a friend who's whole mission is to help kids learn about money and financial literacy for children and she had coached parents on this. She's like 'When your kids go to you and they're like I want this, I want that, I want the other thing, have them grab a piece of paper, make a list. If they're not old enough to spell, have them draw it and revisit it and then talk about how they're going to maybe afford it and if there's no plan then they got to come up with a plan or you can revisit the list in like 30 days and chances are that 8-year old is going to have, he'll have forgotten about you know the video game or whatever that he wanted. He's onto something else probably at that point. So, it's a good way to kind of delay the gratification and maybe not even have to spend it in the end.

JDR: And, I think that's such a smart way to approach money with children. Too often I think, our efforts of financial literacy come down to like these [inaudible – 36:20] skills, like this is what a credit card is and this is how it works and this is how you should use it. But, what you're talking about is addressing the psychology and actually working with a, I can't even say it, a real world situation and I think that's so smart.

FT: Yeah, experiences are what we remember, not necessarily the fine print on the back of a credit card statement, you know. Okay, J.D., you've been so much fun. We're almost done here. We're going to do some So Money fill in the blank.

JDR: Alright.

FT: This is where I start off a sentence you finish it first thing that comes to your head, okay?

JDR: Okay.

FT: If I win the lottery tomorrow, say a hundred million bucks, I would _____.

JDR: Invest in index funds.

FT: Right on. Low fees, no fees. The one thing that I spend on that makes my life easier or better is _____.

JDR: My high quality computers. I'm a Mac guy. I'm fine with PCs but I like my Macbook Pro. I have a high quality Mac and I spend a lot of money on it and I'm happy to do so because I spend my entire life one there. That's my work.

FT: My biggest splurge, something that I spend a lot of money on and this, you know, aside from the Macbook, something that maybe is more regular, you know it's like your kind of your guilty pleasure.

JDR: Well, here it's almost an embarrassing thing to admit but I've been pretty public that I like wine so I guess I spend, my splurge would be alcohol. My girlfriend and I belong to a couple of wine clubs here in Oregon [inaudible – 37:50] Valley and we like good wine, good food.

FT: Right on. My parents are a part of the wine club out in California and when I was visiting them it was wonderful because they pay, the only thing they have to do is buy 6 wines a year and then they get free membership. They get to come, there's you can picnic outside, you know, there's no fee for that. You could bring your own food. It's just a lovely way to spend the afternoon and you know it's a yearlong option for activity and it's something that, you know, it brings the family together. I'm all for it.

JDR: Yeah, well, we enjoy it. Kim and I, just this last weekend, we were driving through this small town where one of the wine clubs, it's the champagne, sorry, sparkling wine club that we're a member of and so we stopped by and we had forgotten that one of the benefits of membership was when we stopped by we get to taste free. And so, we got to stop and spend an hour just chatting and enjoying each other's company while we drank some good sparkling wine. It was a lot of fun.

FT: Awesome. One thing I wish I'd known about money growing up is _____.

JDR: Oh, wow. There's so many things that I wish I had known, Farnoosh.

FT: I know.

JDR: I think I wish, oh, here's one that I know I wish I had known especially over the past decade and that is 'Money is not the source of happiness.' Money can't buy happiness. It's true that wealthier nations tend to be happier than poorer nations and there's a certain level of financial security you need in order to not be at risk for, I don't know, health crises and so on, but once you reach a certain basic level of income, having more money really doesn't increase your happiness that much. And, now that I've reached a state where I'm actually financially independent, once I reached that state it became very clear that I am responsible for my own happiness and I always have been and I just didn't recognized, I hadn't realized that. You just can't buy happiness with money. That's not how it works.

FT: Totally agree and I think that the figure that Princeton's research is about $75,000 a year, after that happiness levels are not, have nothing or are not correlated with income. And, finally, I'm J.D. Roth, I'm So Money because _____.

JDR: I'm So Money because I am open about my finances and I share my stories and I help people see that the road to success includes some bumps along the way.

FT: And, we appreciate you for that transparency and for your stories and we are definitely going to check out MoneyToolbox.com, where we can find Be Your Own CFO. Congratulations on that and we wish you a lot of success this year. I know you have a lot of travel plans. We hope that you get to as many places as you want.

JDR: Thank you very much and thanks for having me. This has been great fun.

FT: My pleasure. Thanks J.D.