EPISODE 1427

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FT: So Money is brought to you by CNET, the site that shows how to navigate change all around us. So Money episode 1427, retired by 36, Jeremy Schneider, Founder of Personal Finance Club.

> *"**JS:** For sure, if you could put me in a time machine and send me to 2010, the first time I heard about the existence of Bitcoin, and there are six sets of coin, and I thought no way it will ever reach a dollar, I was wrong, by the way, I would have dumped all of my money in it. I'd be a Bitcoin billionaire, and I'd be in Fiji off in a yacht or something."*

> *"**FT:** You would not be on this podcast, let's just say."*

> *"**JS:** No. I still would. I'd be doing what I love."*

> *"**FT:** Oh, thanks."*

[INTRO]

[00:01:01]

FT: Welcome to So Money. I'm Farnoosh Torabi. We continue to celebrate the NextUp honorees, a list of 25 of the freshest, most influential voices in personal finance today. On Monday, we heard from Ellie Diop, who used her $1,200 stimulus check to build a seven-figure business. How the single mother of four did it, you'll have to go back and listen to Monday's show.

Today, we're talking to Jeremy Schneider. He is a successful entrepreneur and personal finance expert. After starting an Internet company in college and selling it at the age of 34 for over $5 million, Jeremy retired at 36, and he has since dedicated his life to teaching personal finance.

He is the Founder of Personal Finance Club, a community of champions of the individual investor who helped further financial education.

Jeremy and I talk about what he did with that $5 million. Well, really, it was more like three after taxes. His solution to investing, how to do it without nerves, how to do it successfully, even in today's economy, and what it feels like to be “retired.” Is it fair to even call it that? Here's Jeremy Schneider.

[INTERVIEW]

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FT: Jeremy Schneider, welcome to So Money and congratulations. NextUp honoree 2022, how does it feel?

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JS: Great. Hi, Farnoosh. Thank you. Yeah. I'm very honored.

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FT: Well, we're so honored to be able to work with you. I know Adam Auriemma and NextAdvisor’s so thrilled for this rollout. He's very grateful to all of the honorees because you're not just honorees. You’re contributors to NextAdvisor. You are out there doing the important work and also helping to help NextAdvisor spread the word, and just create this great ecosystem of advice and inspiration.

Your story is unique in that unlike some of the other folks that we’re interviewing this week and the next week, as part of our NextUp honoree spotlights, yeah, everyone's got a different story, and I think that's why we picked you. We wanted people that could exemplify some uniqueness in how they have achieved financial independence. Your story started in college. Tell us about the business that you started. How do you even start a business in college? Is that easier said than done?

I mean, I couldn't even hold a part-time job in college, let alone work on building a business. But you did it, and you not only did it, but it's sustained you post-college. You ended up selling it, making millions of dollars. We'll get to the today soon. But tell us about all those years in college and how you came up with the idea and actually made it work.

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JS: That's very fair, and I have often and still feel like I'm kind of an outsider in this like tech startup world looking in. The answer is I had no idea how to start a company. I was getting a degree in computer science. I turned down a job offer from Microsoft. I had interned there for two summers as a software engineer. I didn't like working for a giant company. It's a great company, but I just didn't like working for any giant company. So I decide I'm starting a company.

Then I asked that question you just asked, which is how do you do this? I had no idea. I was very concerned about the paperwork. How does the government know? Do you just like shout it into the sky and declare it? It turns out there's like a few forms. You mail it or whatever. Then you have a form that says you have a company. The hard part is getting people to give you money, which took me several years to figure out.

In the first couple of years, I was literally living on credit cards. I racked up $10,000 of credit card debt my first year of business, just to buy the most meager, inexpensive groceries I could find to sustain my caloric intake. It wasn't about the third year of business where I actually could like pay myself and start paying off my debt.

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FT: All right. So tell us about the business idea. I think this is super cool. Like a rent – It's called RentLinx, and it was a syndicator of basically helping landlords disseminate, get the word out about their listings.

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JS: Yeah, exactly. So if you're a renter and you want to go search for apartment, you can go to Zillow or Craigslist or apartments.com or rentals.com. There's about 50 of these different apartment search websites out there that are constantly changing and going in and out of business. So to landlords, it creates this problem, which is how do you post to all these, so you get the broadest advertising spread or whatever? How do you keep your ad updated and track all those incoming leads?

I made RentLinx, where you post once, automatically advertise on 50 different sites. All your phone calls and emails from renters are kind of tracked through your system, and it just makes like a nice advertising platform. I feel like I'm giving a pitch for it. I don't own the company anymore. I sold it when I was 34. But, yeah, that's what I worked on for about 12 years.

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FT: Okay. You probably learned a lot in starting that business, selling that business. What did you learn about your personal finances during those 10 years, as you were independent? A lot of us go traditional. We go work for someone. You are out of the gate, working for yourself. How did it work out in terms of like being thoughtful about your finances, while you're building this business? How'd you do it?

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JS: Yeah. I think when some people hear the snapshot of my story, they're like, “Oh, he's rich because he sold a company. Easy for him to say.” But the 12 years up until that, I was – The most I ever paid myself was $36,000 a year. I was the lowest paid employee at my company. We never took any venture capital or funding. So the way we ran the company was by just spending less than the company made. It was a frugal company. It was nice because then I had total control and kept almost all the money when I sold it, except for my mom who owns 30%. I own 70%.

Frugality was kind of built into my story. Even though I was paying myself $36,000 a year, I was still living below my means on that amount of money. At the age of my early 30s, my net worth, not kind of company, was over $100,000 because I was just living on $32,000 a year or so and investing 4,000 or 5,000 dollars a year every year. Then I built up 100,000 net worth. So I think that frugality was a big part of I came from a frugal family growing up. I was very like careful with the money when I was growing up because we didn't have much money.

Then after I sold the company, my take home of it, we sold it for about $5 million. My share after taxes was about $2 million. A 34-year-old with $2 million in his pocket could probably burn through that in a couple of years. Not too hard if you start buying fancy cars and flying private wherever. But I just decided I would want to like have that sustain me for the rest of my life. So invested it, and now my net worth is over $4 million, despite basically not having a job since then.

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FT: How long did it take you to double that money?

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JS: It took about seven years. It was 2015. Now, it's 2022. That's about right. If you look at the historical returns of the stock market, it doubles about every seven years. It wasn’t like 100% about one-to-one index fund, and I just went to sleep for seven years. I bought a house in there and did similar stuff. But, yeah, pretty typical.

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FT: What's your mom doing with her Millie? What did she do?

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JS: Mom walked away with a million bucks too, and we negotiated her retirement as part of the sale of the company. So they knew that I was going to – I stayed on for two years and helped integrate the company and grow my new team and everything like that. Mom stayed on for six months, and she is now retired, and she and her husband have a Florida home actually in Fort Myers, which was just got annihilated by the hurricane. Luckily, they weren't there.

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FT: Really? It really did. It got destroyed.

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JS: No. Her home didn't. Just the whole city did.

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FT: The whole city. Yeah.

[00:08:45]

JS: I think her – Like the main part of her home was okay, but their like boat dock is wrecked, and some of the outdoor stuff is wrecked. But they haven't – I don't think they've even gotten there yet, where this is like – By the time this airs, the hurricane might be a couple of weeks old or whatever.

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FT: How did you know that investing was smart to do? Because you mentioned, average 34-year-old with two million in his pocket, her pocket, I don't know. I think if they listened to this podcast, they'd know the importance of investing. But again, without the literacy or any of that grounding, what made you sure that investing was the right thing to do with that money?

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JS: I had this weird period of time between when we shook hands on the purchase price and when the money appeared in my bank account, which was about three or four months. It was very like reflect – Nothing's a sure thing, but I was like, “I might be getting rich. You never know.” It’s pretty likely but things fall through, and I had heard stories about lotto winners who are garbage men, and then they win the lottery, and then they become garbage men again because they just like blow the money. I do not want that to be my story. So I started reading books. I was like, “All right, I'm going to make this my job to understand this.”

I literally got like – I think it's called *The Beginner's Guide to Investing* on Amazon. It was like $3 or something. I read this front to back. I was like, “Oh,” Then I got like a second and a third book. I was like, “Oh, all these books say the exact same thing. This isn't some super complex series of fancy moves you didn't make, and you don't need to make predictions and speculation and GameStop and options and trading.” It's just you put your money in. You minimize your fees. You ride out the inevitable ups and downs, like one that we're experiencing right now. Over time, that is basically proven to be the optimal path.

Some people will be that, few people because they're lucky. But there's no tricky way to be that. I’m basically reading all these books. It’s like instilled this confidence in me, which is also inspired me to start Personal Finance Club to help other people be like, “Hey, it's not that complicated.” Everyone who's making it more complicated is probably trying to sell you something.

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FT: Personal Finance Club, yes, that’s your website and online community. Thanks for the transition. I want to get to it. Your piece for NextAdvisor is really about your passion for target date index funds. Is it to assume that all we need is one target index fund, this idea that you need this like multifaceted portfolio? What's your – Where do you stand on that? Is it can we just do this and ride it out?

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JS: Yes.

[00:11:16]

FT: Okay.

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JS: That’s where I stand.

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FT: Walk me through this. Walk me through this strategy.

[00:11:20]

JS: So I think there's like a real positive financial value to simplicity, and more complexity hurts you. So there is this type of investment called a target date index fund. That is basically this very simple combination of all the best practices of investing. Inside of it contains a total US stock market index fund, which is very, very inexpensive way to buy every single company in the US. When you own every single company in the US, you do the growth and profits of that.

There's also a total international stock market index fund. In case the US isn't the financial super powerhouse it has been the last 100 years, you own all the non-US companies. There's also a bond index fund, and bonds traditionally go up less in value but also are less volatile. So when you're old, if you're like 60, you might want a lot of bonds because you're more concerned about seeing big drops than you are seeing big games, and you just want the income.

But when you're young, you don't want to be in bonds. You want to be heavily in stocks because if the market drops by 50%, that's actually good news for you because you can buy more for cheaper. So targeted index fund combines all these things into one convenient package. It reallocates them as you age. So as you get older, it moves you from stocks to bonds. It's very, very low fee. It's very, very simple.

My own portfolio isn't 100% a targeted index fund. It's a combination of seven ETFs. Based on the books I read, it's not a bad strategy. It's just a more complex version of the same thing, essentially. So in the article, I basically looked at, hey, what would have happened if seven years ago, I put every dollar to my name in a single targeted index fund and didn't do all this tricky, complex, smart financial guy stuff? The answer is I would have more money.

Obviously, I could make up other ways, if I had bought all bitcoin or something, I will have more money to last. But it's a very simple, optimal way to invest. I think that, yeah, I would put all my money – I'd put every dollar to my name in one.

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FT: Just to go through the technicals, a target date fund typically will have the date of your anticipated retirement attached to it. So that's kind of the thing to look for. Your advice is to add 65 or 70 to your birth year, assuming you want to retire at that point. The way that the target date fund works is that the older you get, the closer you get to that, like 2060 date or 2055, 2065 date, the more the allocation switches to be more conservative and not as risky, not as much exposure to equities, right?

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JS: Exactly. That's perfect. Yeah. I actually think the year has more to do with when you're likely to die than when you retire. So for example, I'm 41. I wouldn't pick a 2020 target date fund. I'm still picking a 2050 because I want to still be aggressive in my investments for 10 or 20 more years, until I'm 70 or so. Then I want to be more conservative.

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FT: That's a good reminder. But you read these articles about how some of these target date funds were maybe a little too risky, even for those who were approaching retirement or in retirement. There were some people who are in their 60s who got burned in the last few years, as the market's been – Well, now we're in a bear market. So it's been an interesting inflection point, I think, in the industry, where it's like maybe we need to be a little bit more conservative, even still. But have you been following that a little bit or have any thoughts on that?

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JS: I mean, I think I've read every critique of target index funds. The most common one is that they're expensive. But I guess one important thing to note is that there are two types of target date funds. There is an actively managed one, which has a high fee. And there's an index fund version, which has a very low fee. So usually, people start with saying they're too expensive. Then you could just say there's an index fund version.

I've heard both critiques. I've heard they're too conservative, and I've heard they're too aggressive. The real answer is like we don't know, right? I think it's reasonable. If someone sees their portfolio dropped by 15, 20 percent when they're 60, that's a bummer. But if you're 60 and you look at the actuarial tables, you still have 25, 30 years of life left on average, maybe more. So you don't cash out when you're 60 and just sit there in cash and say, “All right, I'm bulletproof. It's just going to sit there, and I'm going to watch it do nothing.” You still want to be in the game because you want to sustain 20, 30 more years, which is a very long investing timeframe.

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FT: So what's next for you? By the way, do you consider yourself retired? Because you're on this podcast. You're talking about your program, your website. You have a lot of big people looking to you for advice, so you're clearly like in demand. What's your definition of retirement, and then what's next for you?

[00:15:59]

JS: Yeah. I mean, like on my Instagram bio, the first line says retired at 36, and that’s just kind of like to catch people's attention. I did do nothing for a year after I quit my job. I played video games. I played StarCraft II.

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FT: Really?

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JS: Yeah. I traveled.

[00:16:13]

FT: That was going to be my follow-up question, like, tell me about the immediate aftermath of becoming a millionaire. But go for it.

[00:16:19]

JS: Oh, yeah. The immediate aftermath is kind of weird because I suddenly – In addition to becoming a millionaire on the exact same day, for the first time of my life, I had a boss and a job because the very nice people who gave me all this money now wanted me to work for them. So the real kind of like retirement moment came two years later, where I quit that job. For the first time since I was in college, I was just – I had nothing to do. So I traveled. I did the things I think people think that they would do. I was like bodybuilding, working out. I was traveling, like cooking, playing video games all day, whatever.

After a year that. I just kind of found this emptiness. I was like, "This is not really what I want my story to be for the rest of my life." I cold turkey uninstalled that video game I was addicted to and then started decide to do this. So, yeah, like, for sure, I'm not retired. What does that mean? Does that mean like rocking on your porch with a blanket over your lap? No, I'm not doing that. But I do whatever I want, which is kind of like retirement. So I work when I want on what I want.

What's next is just I think the purpose of life – It's kind of like very cerebral, but I think the purpose of life is to be happy and to help people, and I'm seeking out those goals. I think once money is removed as your primary tension of life, you want to be happy in your life, and you want to help people. At least I do, and I think that's what I'm doing here with personal finance because I just really like help. I think money is a big problem for a lot of people. It causes stress. It causes anxiety. It causes potentially homelessness in the extreme case or whatever or poverty. So I think doing what I can to like add my voice to the world in a positive way is what's next for me.

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FT: That's great. We appreciate you for that.

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JS: I do too.

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FT: What are some other sort of traditional advice or just things that you see in the personal finance space today that you want to abolish or you're like, “I don't agree with that,” or you have a really different take?

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JS: I mean, the big one for me that I – It just seems like this virus that's on, especially social media, is predatory insurance salesmen pushing their products as this like holy grail of investing. It’s like these life insurance products that have a host of different names like permanent life insurance, whole life insurance, cash value life insurance. I mean, variable universal life insurance. It goes on and on and these – I've met probably hundreds of people who have ended up buying one of these. Zero of them chose to buy it, 100% of them got sold it, and every one of them basically regrets it because there's less money in it than they put in.

The pitches are just lies. In fact, I bought one. I went to tick tock and I clicked on a link and sat through 90 minutes of sales pitch, which I record in its entirety. The guide has lied to my face for an hour and a half. It’s just crazy, bold-faced lies about what this does and what the market does and everything, and people get roped into it. So I don't personally enjoy tearing things down. I like rising things up and being positive and saying what the right path is. But I see these victims of this scam, as I consider it, and I want people who are within the sound of my voice to be very cautious about buying any sort of permanent life insurance.

Not to be confused with term life insurance, which you may need if you have children or other people who depend on your work to live, paid or unpaid. If you die and it creates a financial crisis for someone, you do need term life insurance. If you don't have anything like that, you just don't need life insurance all, like I don't have any life insurance.

[00:20:03]

FT: Yeah. I don't know why there isn't more regulation around this stuff. I think with social media, it's just made it a lot more confusing for people to be able to decipher the truth tellers from the salespeople disguised as financial experts. Thank you for pointing that out.

You're in San Diego. Tell us about the lifestyle there. I know a lot of podcasters live in San Diego. My brother just moved out there. You own property out there. Do you think you're long term going to be there? Like what's the – In terms of living below your means, as you preach, is San Diego and the West Coast in general a place that you can't even do that?

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JS: It's not cheap. It's not a good place to live below your means. People often ask me like, "Jeremy, it's so expensive there. Why don't you move? You could save money. It's not your thing." My thing is being happy and helping people, and I'm rich, and I can afford to live here and I love it here. So that's why I'm here. I think that people should prioritize their happiness. I'm not saying you should go live somewhere horrible to save money and you can – There's ways to live more frugally in San Diego, of course.

But, yeah, in terms of city, I like it. It's beautiful weather all year, 15 minutes from a major international airport. So I can travel. I bike ride to the beach and play volleyball. It's like conducive to my lifestyle, and I can afford it. So that's why I choose to live here.

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FT: All right. What are you teaching in your programs right now? Tell us about some of your offerings.

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JS: Well, I have two total courses. Sometimes, these courses are like $5,000. They're often like $300. Mine are like 79 when they're not on sale, and they're often on sale for like 59 or less. One that I just basically teach how to invest in index funds, and there's no secrets in either of these courses. It's the same thing that I post publicly. It's the same thing you can find in books. It's not a get rich quick stuff. It's just an organized walkthrough of some of these topics.

One is how to invest in index funds. What's a stock? What's a bond? What's a mutual fund? What's an index fund? How do you buy them? What's an expense ratio, the different types of accounts like IRA and 401(k)? All this confusing stuff around investing, which is such a scary topic, it just walks through very simply using lots of little emoji examples, so people don't get too scared of it.

Then the other one is kind of the basic foundations of personal finance. I call it how to money like a millionaire. So it covers how to track your net worth, banking, frugality, budgeting, insurance, taxes, and estate planning, like all this stuff that also is like I think a lot of us have mostly figured out but can be intimidating. Yeah. I didn't mean to make this into a sales pitch but then again –

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FT: No. Those are very affordable. I think it's – I'm going to put those links in our episode notes. Don't be shy. Don't be shy about that.

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JS: Thank you.

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FT: So people are really nervous to invest. I mean, it's – Investing is scary any day. But particularly now with the market being so unpredictable, we have days where the Dow is down triple digits. So we're talking now about this recession. What's your advice to folks who are like, “I'm going to wait this out. I don't want to put money in and then immediately it drops. I just don't have the stomach for it.”?

[00:23:09]

JS: Yeah. Unfortunately, that's a terrible instinct. Every instinct humans have about investing is wrong. Humans have evolved to survive in this world of ours. So if we hear a twig snap, there might be a lion looming, and so you run. But for investing, that's really the opposite of what you should be doing. In investing, you should be investing like a robot. In fact, any sort of human reaction you have to the market is much more likely to hurt you than help you because other people are having that reaction too, and computers and other more sophisticated traders can capitalize on those types of reactions.

Some people say if you don't have the stomach for investing, you shouldn't. I don't think that's true. I say if you don't have the stomach for investing, you should learn because once you learn and kind of become comfortable with the way the market behaves, you understand. It's not if the market is going to drop. It is going to drop. We know it's going to drop. But it's four steps forward, one step back. Because we're in the one step back, it doesn't mean stop. It means four steps forward is coming up. So you should get in.

It’s, obviously, not exactly four to one. We can't predict when these things are going to happen. But the best advice, get in, stay in, invest early and often regularly. Lower your expenses. So that's why I like index funds because they're very inexpensive. You can invest any amount of money, and the fees are very low. Then stay for the long term, and you'll be very wealthy.

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FT: Sticking with the like just making it be easy and letting it be easy and simplifying, what are some tools, technology, apps, Jeremy, that you like, whether that's something that you use to help with investing or tracking your spending? Give us some of your favorites.

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JS: The big three investing brokerages are Vanguard, Fidelity, and Schwab. They're all great. None will make you more rich than the other. But I recently had a very good friend of mine say, “Hey, how should I start?” I basically quizzed her. I'm like, “Do you love this stuff? Are you going to want to track it? Are you going to choose investments?” Her answer to everything was like, “I don't want to do anything. I just want it to work.”

Then my answer to her was not what I do. But another great option is a robo-advisor. These are sites like Betterment or Wealthfront. I think they're great. They’re basically very modern, easy-to-use apps, where you put your money in and basically avoids – It puts in your money in the index funds, the exact same thing. It’s the same stock market the rest of us are investing in, but it's choosing it for you, choosing the right allocation, making it simple, very beautiful interface. It basically avoids giving you enough rope to hang yourself with.

If you're an aficionado and you just love looking at expense ratios and setting your asset allocation, for sure, you'll want to go with a full featured brokerage like Vanguard, Fidelity, or Schwab. If you just want it to be simple, simple, simple, I love robo-advisors. You can stick with it, start with it, go for it for 5 years, 10 years, whatever. Then you can move your money out of it if you want to one day.

[00:25:58]

FT: Yeah. I kind of just say like pick your favorite interface because a lot of these robo-advisors, they offer the same kinds of investments, similar fees, and they're just packaged in different ways, based on who they're ultimately trying to attract. If you – Some are more for women. Ellevest, for example, is all about women. Let's say they also are speaking to the man, but I think they're clearly speaking to majority female.

I think I know what you're going to say to this question, Jeremy, but I got to ask it because we're talking about investing, and the future of investing, like people say, is the blockchain,x cryptocurrency, although it's not a very good year. I think the crash came a lot sooner than I think even I called. What do you think? Do you think that there is still something there worth exploring? What's your advice when people come to you and say, “But, hey, Jeremy.

I don't want to miss this next invention or like innovation within the investing world.”? A lot of people are looking at crypto as like the advance of technology and how investing in tech was really important at an early stage, if you're lucky.

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JS: Yeah. Short answer is I don't think you should be investing much, if any money, in crypto. So my background is in tech. I have a master's degree in computer science. I have lots of friends who have masters and PhDs in computer science. Among like this community of mine, we think crypto and the blockchain is cool, and we think there's like 50 other technologies in the last 20 years that are cool. We're very confused as to why people are losing their minds over this one.

I can't dispute the past performance of it. Like for sure, if you could put me in a time machine and send me the 2010, the first time I heard about the existence of Bitcoin, and there are six sets of coin, and I thought no way it will ever reach a dollar, I was wrong, by the way, I would have dumped all of my money in it. I’d be a Bitcoin billionaire, and I'd be in Fiji off in a yacht or something.

[00:27:59]

FT: You would not be on this podcast, let’s just say.

[00:28:01]

JS: No, I still would. I'd be doing what I love.

[00:28:02]

FT: Oh, thanks.

[00:28:04]

JS: But the sad thing is it's just got this like media appeal for everything. So I have a cleaning lady, which sounds so pretentious, but she's really nice, and she helps me. She came in. She realized like what I did for a living eventually. The first question she asked me is should I be investing in Bitcoin? I'm like, “My God, no. You should be paying off your debt. You should be like building cash. You should be investing in index funds. You should be building wealth, not gambling on a super speculative thing.”

Personally, I put like 50 bucks a month into Bitcoin, which like as percent is like a .001% of my net worth, just to eliminate FOMO or whatever. **[inaudible 00:28:44]** of the future. I can't tell what's going to happen. That's why I invest a little bit. But I wouldn't put much, and my general rule is with 90% of your portfolio, focus on the tried and true index funds in real estate. With 10% of your portfolio, go nuts. You can day trade. You can buy crypto. You can buy options, whatever, as long as it's not like super leveraged, where you're going to like ruin your 90%. But, yeah, give yourself permission to like get rid of that FOMO, but don't bet the farm on it.

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FT: I agree with that. When you say 90% of your investments in tried and true like index funds, real estate, with real estate, are you talking about like the home that you live in or an investment property or a REIT? Like what kind of investment are we talking about, where you think it merits a large percentage of your portfolio?

[00:29:29]

JS: All of the above, except for your primary home, which is not an investment. Your primary home generally loses money or just keeps up with inflation. It's an expense. For sure, if you are – If I was 24 and had 10 grand to my name and just wanted to hustle and make money, I'd probably be going to buy investment real estate. I'd be buying rental properties. I'd be fixing them up. I'd be renting them out, going on to the next one. It can be a very lucrative process, but it also is very – A lot of work time, time consuming, some additional risks. But for sure, people – I talk to really smart, really wealthy people who do that.

REITs are okay. You can kind of dissect the difference between REITs, and the next one's death, and I kind of come off from the sides like, "Ah, probably not worth it. There's real estate kind of already baked into the stock market." By the way, you kind of mention about technology with Bitcoin too. Bitcoin also is in the stock market, right? The companies that are starting these blockchain companies, like they're in the stock market. You can take advantage of the growth of Bitcoin or the growth of blockchain without having to like go gamble on individual Bitcoins.

Real estate is a very diverse thing. So if you're inclined and want to do the research and want to learn and read books and hustle and go do it, then, yeah, go nuts. If not, I think it's fine. Just put your entire 90% in a target index fund, the other 10%, day trade or something. Or do 100%.

[00:30:55]

FT: Jeremy, thank you so much for all this really good advice. I just had a listener tell me she wanted more investing tips. I said, "What do you like about this show, and what do you want less of? What do you want more of?" She's like, "I want more investing advice," so great timing. You definitely helped us out here. I really appreciate you. Congratulations on being titled a NextUp honoree. We are excited to shed a spotlight on you. You're doing incredible work, and we hope that you'll continue hanging out with us.

[00:31:22]

JS: Thank you very much. Yeah. I would love to hang out with you more. It's nice to see you. Thanks for having me, and I'm very honored to be on the list.

[00:31:30]

FT: Enjoy San Diego.

[00:31:32]

JS: I will. Thank you.

[END OF INTERVIEW]

[00:31:35]

FT: Thanks so much to Jeremy for joining us. See you back here on Friday for Ask Farnoosh. Don't forget to send me your questions. You can email me, farnoosh@somoneypodcast.com, and you can also send me a DM on Instagram @farnooshtorabi. Thank you for tuning in, and I hope your day is So Money.

[END]