

EPISODE 1573

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FT: So Money episode 1573, let's listen to *A Healthy State of Panic*.

[INTRO]

[00:00:33]

FT: Welcome to So Money, everybody. I'm Farnoosh Torabi, host of the So Money podcast. You know this is the So Money podcast, right? This is the week that I've been working towards for the past 150 weeks. About three years in the making, this book, *A Healthy State of Panic*, comes out officially this Tuesday, October 3rd.

This weekend, as promised, if you listened to Friday's show, I went to a local Barnes and Noble in New Jersey near our town and spotted the book. The store had precisely one copy. At first, I thought, "Oh, they only have one copy left." She said, "No, we only ordered one copy," and it was tucked away in the business section. When I discovered it, which was not easy, with the help of a salesperson, she said that, "Look, they're readers. They don't buy a lot of business books." So that's why they've only one copy in the store for now. I was like, "Oh, but you wait. There's going to be some demand." So I signed the book because I knew that that would at least give it some – like a sticker. It says, "Signed by the author." Then they put it facing outward, so it was more visible in the bookstore.

Just a behind the scenes of the life of an author. You think that you have so much control. You don't. Most people buy books online. But the actual bookstores, the physical bookstores, they're huge marketing vehicles for books, obviously, and that's kind of out of my control, right? As this experience in the Barnes and Nobles showed, if I wasn't there, I hadn't happened to see the book, signed the book, it probably would get lost in the shuffle. If you happen to live near a local bookstore, the next time you're there, see if they have *A Healthy State of Panic*. If they do, you have my permission to quietly move it to the front of the store, facing forward. I'm just putting an idea out there. Maybe like put it next to Michelle Obama's books.

Today and Wednesday, I'm going to be sharing the book with you with the hopes that you'll enjoy the material, and you'll want to grab a copy or 2 or 10 from your local bookstore or online. Sales that happen this week are really crucial. This is the week when best seller lists for new authors get calculated. I know many of you have pre-ordered. Thank you so much. Your sale will count towards all those bestseller tabulations. But this is the home stretch for those week one sales, and I hope that you'll purchase the book.

Today is also the last day to get my pre-order bonuses. If you order the book by midnight tonight, and then you submit your receipt at ahealthystateofpanic.com, you will immediately receive Scared Smart, which is my three-video lesson plan on how to work through your financial fears. With that plan, you'll also get an accompanying workbook, and I'm offering the introduction to *A Healthy State of Panic*. This lesson plan, by the way, if I were to sell it right now, which I may in the coming months, valued at over \$300. But I'm giving it to you for free until midnight tonight with proof of purchase.

I want to share one more thing before we get to the book. I have a giveaway. To celebrate, I'm giving away each one of my four books signed. It's a book bundle, and it will go to one lucky reader. To learn about the rules and how to enter, go to my Instagram page @farnooshtorabi, and I've pinned the giveaway to the top of my profile. This is fun. As part of the entry, I'm asking people to leave a comment on my Instagram post about how fear has been a friend to them in life. I just want to read some of those responses because they're kind of giving me life right now. Check this out.

One person says, "I quit drinking because of fear." So here we are. Another response, "I've learned that fear is natural and necessary and that I can walk with and through it, rather than viewing it as something to overcome. I've learned it can be a useful tool." Emily says, "Fear has been a friend for me, and it's shown me what's mattered most and been most meaningful." I like this one. "I went back to school at 30 years old out of fear of regretting it later. Fear of disappointing my parents has been a catalyst, a major catalyst in helping me succeed in life. Fear has motivated me to not be in the same place in five years."

So loving your responses. I would love to see more responses. Go to my Instagram page and check out the giveaway post. The deadline to enter the giveaway is this Friday, and the winner will receive a copy of *You're So Money, Psych Yourself Rich, When She Makes More*, and of course, *A Healthy State of Panic* signed.

Now, on to the book. The excerpts that I've chosen for us today include the prologue, which I like to call a little appetizer to the book, a little snack. Then the introduction which gets into what the book is going to be about, why I wanted to write this book. By the way, I've recorded the entire audiobook for *A Healthy State of Panic*, available now. So if you prefer to listen to the book, that is an option, and you can grab that wherever you like to get audio books; Amazon, Audible, Libro. I'll include those links in our show notes as well. Here we go.

Prologue, tarsu. Not to brag but I've known the world's a scary place since growing up in Worcester, a rough and tough central Massachusetts city, where crime and violence happened on the reg. That's according to my immigrant parents who watched a lot of 5pm news and the New York Times, which once described our city as nobody's first choice.

My earliest traumatic flashback stems from the summer of 1984. That time, I threw myself onto a running vehicle at four years old. The car was in park but still. “[inaudible 00:06:03].” My mom's friend, Soraya, ordered me to get the hell off. She sat seething behind the steering wheel, questioning her life's decisions. But her rage only intensified my commitment. “Please take me.” My voice cracked pitifully as I clung to her Oldsmobile's side mirror. The soles of my Disney-themed Velcro sneakers hovered several inches off the pavement. Soraya was free to speed away, but I was intent on joining her, even if it meant getting dragged through the mud.

Soraya was someone I believed I could trust, a fellow Persian, neighbor, and close friend of my mother. She'd happily agreed to look after me while my mom attended an English language class at the local college. I'd arrived in the morning and joined Sanaz, her six-year-old daughter, in staring at cartoon reruns in their living room. During the commercial breaks, Sanaz regaled me with the details of her mom's new curling iron and how she couldn't wait to twist my thick, brown hair around the scorching rod. “You're going to look great,” she said without smiling.

An hour into the visit, Soraya began shuffling around the front entrance. She was adjusting the strap on her crossbody bag and reaching for keys, burgundy lipstick freshly applied. It was then that I realized we had a situation. As she reached for the metal knob, Soraya announced she was going to Duffy's Discount, one of the city's many bargain basements, and that she'd be back in an hour. "Stay in the house and leave the door locked," she instructed. Sanaz went to the kitchen to pour herself a bowl of Apple Jacks. I sense this was business as usual in their home. But, to me, as the constantly on-edge kid, this act of abandonment almost guaranteed a tragic ending. I envisioned one of us choking, robbers breaking in, death by hot iron.

This is when my pleading began. "Leave Sanaz here, but please take me." "Stop it or I'm going to tell your mom," Soraya shot back. I yanked on the ends of her sweater and attempted to block the front door. But like a true **[inaudible 00:08:04]**, Soraya was determined to get what she wanted, especially if it was on sale. I made sure my loud intense begging carried from her ground level apartment to the outdoor parking lot, hoping a sympathetic onlooker would step in and save me. But when no one rushed to my rescue, it quickly became clear. Surviving was single-handedly my job.

What happened next, throwing myself against her sedan in a last-ditch effort to knock sense into Soraya and her dragging me back by my arm and rage pacing the house until my mother arrived, would go down as a classic tale of young Farnoosh, retold many times at family gatherings as something of a joke. "Oh, my God. Farnoosh, you are so tarsu." Soraya laughs as she and my mom sit together decades later, exchanging memories over chai. In Farsi, calling someone tarsu is equivalent to scaredy cat. The word is a derivative of tars, meaning fear. Said mockingly, tarsu implies that your fears are unjustified. Get a hold of yourself, kid. As Soraya recounts the day, I manage a smile, regretting nothing.

Introduction. You're not a psychopath, are you? For generations, fear has been the victim of some unfortunate PR, at least as far back as President Franklin D. Roosevelt's famous inauguration speech during the Great Depression, where he told financially desperate Americans that, "The only thing we have to fear is fear itself." Our culture has ventured an aggressive campaign to belittle and undermine our fears. We're told it's a barrier to living our best life. If you let fear drive your decisions, brace yourself. You're headed for dead ends, collisions, and hellish embarrassments.

Search for a book with the word fearless in the title, and tens of thousands of results will pop up featuring war heroes, millionaire entrepreneurs with six-pack abs, and persistent romantics. All this seems to be saying, “Fight your fears, and you too can get rich. Achieve your career dreams. Live healthy, free, and happy.” Scientists have even invested time and dollars in seeking a cure or conversion for what they believe to be a treacherous emotion. A study out of the University of South Australia concluded that smiling more can actually trick the brain into reducing fear. I tried this, forcing a wide grin during a recent mammogram to see if it would calm my jitters while in the waiting room. It did not because the threat of cancer is beyond terrifying. My elated face only made the patients around me wonder, “What is her deal?”

Well, here it is. Being a feverishly scared young girl and today a continuously frightened woman, I've arrived at a far different understanding of fear and how it works. It's not out to get you. It wants a healthy relationship with you, so you can reach your greatest potential with a net at your back. I'm not saying let fear boss you around. Fear can absolutely make us feel stuck and insecure. Unchecked, it can trigger irrational and impulsive moves that backfire. But this book is about what it's like to turn and stare fear in the face. Then ask it some questions. Most of all, trust it's here to help. When you do this, something miraculous happens. Your world opens up.

American primatologist, Dian Fossey, known for her groundbreaking research on apes, moved around with herds of chimpanzees for years, noting how fear and anxiety were integral to their protection and survival. In each tribe, she inevitably discovered a small subset of more concerned chimps that tended to stay on the outskirts of the settlement. They insisted on lying awake to survey the land for predators. As an experiment, Fossey removed the anxious chimps from their tribe. Several months later, their community was obliterated. What seemed at first like an excess of fear was actually an essential shield that kept the settlement safe and thriving.

Modern science reinforces the merits of siding with fear. A 2023 study led by academics in the fields of brain science and psychology found that those who viewed emotions like fear, anger, and sadness as bad or wrong were unhappier than people with a positive or even just neutral relationship to these negative feelings. So what would happen if we too chose to view fear as a friend and leveraged it with purpose and precision to triumph and get good at life? Thanks to living in our complex and divisive world, we've certainly got the talent. If we were to go by

Malcolm Gladwell's 10,000-hour rule, which says that dedicating that much time to a field equates to mastery, we are now bona fide fear experts. Go ahead. Add it to your LinkedIn profile.

From the shock waves of recessions, gun violence, pandemics, and climate disasters, to everyday aggressions like getting dumped or discriminated against, we cannot avoid the adrenaline. The 24-hour news cycle profits from fear-driven headlines, while corporations benefit from alarming marketing that lures us to buy their crap. Social media does little to help. A whole system is stirring up the scaries.

Dr. Ellen Vora, a psychologist and author of *The Anatomy of Anxiety*, who first taught me about Dian Fossey and those protective apes, puts it bluntly when she describes us as a generation afraid. Anxiety, she writes, is the tone of modern Western culture. But rather than deny anxiety or its very close relative, fear, why not choose to work with it? I'm here to finally validate your fears, instead of urging you to combat them. When fear arrives, it's exciting. It has key insights to share about you, your values, and what you hold dear.

In these pages, you will find out how when you process and learn from fear, it can bring you safety, satisfaction, and all kinds of success. This is an opportunity you can't afford to miss. As Dr. Vora continues in her book, sometimes anxiety is your body's way of telling you, "Please, look at this." When you listen closely, this anxiety can point you in the direction of actions you need to take, as well as the unique contributions you are here to make.

I personally admire how Olympic extreme skier Eileen Gu calls herself a hopeless romantic when it comes to fear. Gu is the first action sports athlete to take home three medals, two of them gold, at the Winter Olympics. She has written extensively about the vitality of fear in her life. She says, "For the last 10 of my 18 years, I've pursued a tumultuous love affair with fear." This is taken from an excerpt from her personal journal published in the New York Times. She goes on, "Instead of ignoring fear, we build unique relationships with it by developing a profound sense of self-awareness and making deliberate risk assessments."

My parents, Sheida and Farrokh, who arrived in the United States in the late 1970s for better academic and job opportunities, taught me and my brother, Todd, yes, his name is Todd, I'll

explain later, to be hypervigilant, proceed with the utmost caution, and play it safe in every respect. We were the children of Iranian immigrants in a country that wasn't always so welcoming of our differences. As such, our parents encouraged us to see the world for what it is and still is, a dangerous booby-trapped labyrinth. The Torabi ground rules for living a safe life were simple; stay home, get straight As, no dating until you're married.

My family's fearsome approach to life, while full of limitations, didn't upend me. Instead, it equipped me with ninja-like street smarts that later helped me cut through so much of the world's BS. From the ridiculing hallways of middle school to the beer-stained frat houses of Penn State, to sexist and demeaning newsrooms, fear has been my guide, a steady source of wisdom that has clarified my self-image and revealed my natural strength and power. It teaches me to respect myself and live happily on my own terms. In short, fear has made me who I am today.

The list of fears that I've dutifully confronted over the decades, from loneliness to accidentally ingesting cilantro, is about as long as that CVS receipt crumpled at the bottom of your tote bag. I've faced rejection by peers, colleagues, and Internet trolls, grappled with tens of thousands of dollars in debt, and still managed to become a go-to voice in personal finance, an award-winning journalist and a sought-after speaker who appears frequently on some of the biggest stages in the world.

In my personal life, I've been married to my incredible husband, Tim, for more than 10 years. Together, we are raising two kids. I run my own business and benefit from calling my own shots, including taking the occasional afternoon nap. I am leading a big purposeful life, putting one foot in front of the other, and making grown woman decisions with conviction. Not every day but enough of them. I didn't get here because I'm fearless. If my life had a theme song, it would be, I don't know, the eerie opener to The X-Files, the bump, bump from the Law and Order title sequence. You get the picture.

I continue to be someone who has doubts about humanity and the safety of our world. I am the woman who irrationally suspects that the man parked outside her house taking pictures from his car is plotting a home invasion. In reality, he was a real estate appraiser. But I choose to listen

to my fears and respect their teachings to feel whole. I've decided to make fear my trusted partner and crime.

This book is going to show you how you too can become more self-reliant, financially invincible, and in control of your life. The stories and advice are designed to inspire a new way to see fear, an emotion often marketed as a flaw as your flex. It's your superpower. Anyone who tells you you're weak for being afraid is suspect. As Caroline Dooner says in the first chapter of *Tired as F*, "If you pride yourself in the fact that you are fearless, that you don't ever get scared, you're not brave or valiant. What you are, sorry to say, is a psychopath." But wait, aren't you the money lady? The other morning, as I was dropping off my daughter at her ballet class, a mom turned to me and said, "Aren't you the money lady? I follow you on Instagram." I nodded and smiled, simultaneously hoping my five-year-old didn't translate that as, "Mommy has more money than she lets on."

But, yes, I am guilty as charged. For over two decades, I've dedicated my career to helping individuals make money decisions, big and small. My journey began with an editorial stint at Money Magazine because nothing screams dream job like writing about Roth IRAs and no load mutual funds in your early 20s. But very quickly, I grew to love simplifying complex topics and helping people get an edge on their finances. I've since written several money books, hosted a prime time CNBC series, and worked alongside Oprah's editorial team. I've been a recurring guest on The Today Show and Good Morning America. Today, I'm the creator and host of the award-winning podcast, So Money, with over 30 million downloads. But never mind all that. Drew Barrymore now follows me on Instagram.

So why am I writing about fear? Well, besides growing up a giant tarsu, through my career, I've come to realize that the emotional underpinning of many of our financial questions is just that, fear, whether we're thinking about buying a home, getting out of debt, or investing for our future. Few topics are more hair-raising than money. A recent survey found that three out of four Americans are anxious over their finances. The other 25%, I guess, are in denial. We'd rather chat about death, our sex lives, and politics before sharing what is in our bank accounts.

When I'm answering audience questions on So Money, listeners invite me into their lives and share financial conundrums. Our fear of money often stems from real financial insecurities and

thoughts of losing it all. We worry that our money and career choices may lead to setbacks, regret, letting ourselves down, and burning bridges with important people in our lives.

One audience member asks if it's okay to leave his well-paying job in tech to open a hair salon, his dream. He worries not only whether he can make more money as an entrepreneur. He's also terrified of betraying his immigrant parents who sacrificed so much to put him through college, so he could pursue a secure career. This shift may potentially impact not just his financial livelihood but also his relationship with his family because defying a tiger mom is no small matter.

Then there's the common question of how to crack open a conversation about money with a partner. The person is not afraid of talking numbers but is concerned about how the conversation will leave the two of them feeling. Will they argue? What if they don't see eye to eye? Nearly everybody's interested in investing, often asking when a wise time might be to jump in. They admit they only want to start once they feel ready to take risks. But what if that's never?

While on the surface my listeners' questions may seem to be about money, they often reflect something deeper and more frightening, limiting beliefs about themselves and what's possible. They want reassurance to know how can I manage the risks. Will this work out? Will I be okay, Farnoosh? Because money moves are life moves, and the stakes are high. We're tempted to fight our fears, assuming they're trying to hold us back from achieving our greatest potential.

But understanding our financial trepidations, as well as other fundamental fears, can take us on a journey deeper into our motivations, values, and how we protect ourselves financially and energetically. Soon, we're no longer discussing money. We're talking about our well-being, our pursuits, and the people we love. We're talking about life and our role in it, your guide to flipping fear.

You've arrived here because there's a part or all of you that is intimately aware of fear. Perhaps you grew up constantly on edge because like me, it was the script you were taught to follow at home. Or you've simply experienced a number of life's quakes, and now anticipating the worst is your norm. I'm so glad we found each other. This book is your permission to feel unapologetically scared. It is a map for how to go deeper with our fears, understanding why

we're frightened and anxious so that we can be more constructively afraid in our financial lives and careers and while facing life's toughest challenges. It will show you how to honor your fears and navigate this critical emotion so that you can feel empowered and keep fear from sabotaging your life.

You'll be able to see and avoid disasters before they change your life trajectory. Taking a moment to stop, process, and figure out what your fear is trying to tell you, that's the key to being able to achieve your goals. It's not a flash in the pan. It will sustain you long after the last page of this book is turned. These nine chapters are dedicated to the giant and relentless fears we've all experienced. We're not talking about the fear of leaving your house without your pants on or escalators. These are rational and complex fears that affect us all and drive us right into the collision course of making tipping point decisions that can derail us like cashing out all your stocks in a recession and compromising your retirement plan or staying in a miserable relationship because being single feels just as scary. Or fling to the Ozarks for refuge in a pandemic before remembering regrettably that you're not a country person. Also, Jason Bateman doesn't live there.

This book begins with the most primal fears that tend to emerge early in childhood and solidify as giant boulders in our adult years, the fears of rejection and loneliness. Once we learn to navigate and leverage these initial fears, we will have the tools to tackle the fear of missing out, FOMO, a wake-up call asking you what do you really want to experience. Then because we live in thrall to the dictum to being vulnerable in a world full of showing and telling every morsel of our lives on social media and beyond, we will talk about the ever-present fear of exposure and how to flip it to create boundaries that can save you from embarrassment, hostility, and unfair setbacks online and off.

We then land on the fears of uncertainty, money, and failure. Largely adulthood fears that just love a good hang when we're in the real world. These fears have so much wisdom to impart. I love how they breed self-reflection and instill a fierce sense of intention and direction in life, leading us to more wealth and other riches. Finally, the fear of endings and losing your freedom are some of the most gutting out there. But I'll illustrate how they can help us find beauty in darkness and inspire a legacy.

Full disclosure, these nine fears do not live in silos. They sometimes buddy up and occasionally try to mimic one another. But each has a distinct identity, look, and feel. Assigning specific names to these fears was intentional. When we label the giant blob of discomfort as just fear, it's easier to dismiss it. When you give something a more precise name, you demystify it, stripping it down to its bare parts to see what hidden meaning it is trying to show you. You can claim more power and agency over it.

Another announcement, I'm far from the coolest, sexiest, or most adventurous person you'll meet. You will not discover that I've crossed Niagara Falls on a tightrope. I have not ditched my husband for a backpacking trip through Bali. At the end of which, I joined a throuple. The most daring thing I've done in recent years was close on a high in New Jersey at the start of the pandemic. But I've got some stories, let me tell you, including being stalked by an imaginary bird, shaving my unibrow, renaming myself more times than P. Diddy, accidentally saying a horrible insulting thing on the Today Show, and sending my kids to a stranger's birthday party for hours.

My hope is that my odd but true tales will show you that we all stumble, and we have valid reasons to be fearful. But when life comes knocking and our decisions really matter, we can learn how to better read this feeling and follow it toward the most rewarding decisions and lead the life that we may have only dreamed of. Fear, as a matter of fact, is a loyal friend that keeps you not only standing upright but striding forward into your future. You no longer have to hide or, worse yet, throw yourself onto a running vehicle.

That's the intro. I hope you enjoyed it. Stay tuned for Wednesday's show when I'll be reading from a couple more chapters in *A Healthy State of Panic*, including the fear of loneliness, which illustrates the early years of being my mother's daughter and what she taught me about being resolute and comfortable, all while you're working through your fears of loneliness. To learn where to pre-order the book and to get access to Scared Smart, my free bonus that expires tonight, head to ahealthystateofpanic.com. I hope your day is So Money.

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