

**EPISODE 567**

[INTRODUCTION]

**[0:00:33.9]**

**FT:** Are you a broke millennial? Welcome to So Money, everyone. I'm your host, Farnoosh Torabi. Broke and millennial. Some might argue that those two words are one and the same. Our guest today is out with a fresh take on how young adults can live it up while paying it down and acclimating to the changes in today's financial world.

Erin Lowry is the new author of *Broke Millennial: Stop Scraping By and get Your Financial Life Together*. The book has a reverent financial advice taking into special account some of the newish circumstances that are facing young adults today; from unprecedented student loan debt to stagnant wages and a rise in everyday expenses, plus a delay in reaching so-called adulthood, affording a home, a wedding, a family.

Depressed much? Don't be. Erin is a personal finance expert. She is the founder of the famous Broke Millennial blog and says, "You can thrive." Plus, she offers candid advice on how to kindly back out of being a bridesmaid or a groomsman in your second cousin's wedding of the four weddings that you've been invited to this summer, because it's just too much money, and you need to still pay your rent. Take a listen.

[INTERVIEW]

**[0:01:48.7]**

**FT:** Erin Lowry, welcome to So Money. Congratulations on *Broke Millennial* launching tomorrow. Thank you in advance for treating our listeners to a little incentive if they buy your book today. Stay tuned everyone for how to get your incentive if you buy the book today and only today. In the meantime, Erin, welcome to the show. Let's have some fun.

**[0:02:09.7]**

**EL:** Yeah. Thanks so much for having me. I'm excited to be here.

**[0:02:09.7]**

**FT:** Your journey started years ago with a blog. As many of my fantastic guests have their journeys begin, whether they later launched a business or a book or a series of books. You started with a blog with the intention of helping your fellow millennials with their finances. Not necessarily because you went through a tough time with money. You actually are very much an example of how we should, as young people, manage money. You really felt it was important to direct some advice to your cohorts. Why do you think? Aren't there enough books out there for millennials and money?

**[0:02:50.3]**

**EL:** There are certainly enough books about money. I didn't feel like there is enough specifically addressing millennials. I think there's a mixture where a lot of books that are out there, especially ones that get given around graduation time, which is when my book is coming out. A lot of it has some preaching and some finger-wagging. A decent amount of them were written by people that are now 50 plus. Not that that advice is irrelevant by any means, but it doesn't necessarily address the pain points nor the way that millennials are living their lives.

Some of the notable differences are certainly the student loan debt crisis that we're in, as well as just little things. Millennials are more likely to be living with a romantic partner before, getting married, if getting married at all. They're more likely to be having kids before marriage. It's this lifestyle shift that's happening. Then, the way we interact with money is therefore going to be different.

**[0:03:43.5]**

**FT:** That's such a good point. I didn't really think about that in this context, but you're absolutely right. People are getting married later in life. They're cohabitating without getting married. Earlier, I was talking about your own personal story, the blog that you started, Broke Millennial.

Tell us about the impetus for that given that you weren't necessarily a broke millennial yourself. What was the inspiration?

**[0:04:06.7]**

**EL:** Yes. That's always something I have to say up top. This is the not the whiny ramblings of a broke millennial. This is about how to stop being one. I used the moniker just because I felt it was applicable to the generation and it was what a lot of my friends were talking about.

Now, for reference point, I was living in New York City on less than \$25,000 a year at that phase of my life. I was, by no means, a well-to-do millennial. I was figuring it out but I knew how to budget. That was my whole back story, is that I grew up in a family that was very financially-literate. We were talking about money from the time I was a little girl, and I was learning money lessons with these kind of tough love tactics.

By the time I got to New York City and I was living by myself and I was off parental welfare, as I call it; I was okay even when I didn't make a lot because I knew how to handle it. It wasn't as stressful as it could have been or maybe even should have been at that point. It wasn't until — I have to say I was very naïve. What you grew up around is normal to you. That's how you think everyone else is.

I slowly started to realize that a lot of my friends did not have the same relationship to money. It was notably one night I was talking to a girlfriend of mine. We had gone out for some drinks. We were back in our little neighborhood of Astoria, Queens and having a cup of coffee. We were 23 at the time, and she was bemoaning that she hated her job. I said, "You know, I got to say, I don't really get it because you moved here to be an actress but you haven't really given it a fair shake. Couldn't you be waitressing or nannying because you're not married, you don't have kids, you don't have student loans, you don't, have any other debt. Why not give it a shot?" She said, "Well, money just really stresses me out. I hope I have enough at the end of the month."

This was my light bulb moment. I genuinely did not realize this, especially people who came from families of comfortable means, that they would have that relationship to money that it was just such a stress factor in their life. Again, very naïve of me, so I started asking around and

crowd-sourcing and realizing, “Wow, most of my friends seem to feel this way. I want to do something about it.” That’s why the blog started. It’s a place where I started mostly with storytelling. It was a lot of my childhood stories that I would tell, and then I joke that I trick people into learning about finance by the end of the story.

**[0:06:27.9]**

**FT:** It sounds to me like you are addressing also this sentiment amongst millennials that they didn’t really have a lot of control. They also couldn’t bother to hope and dream about the future because they were so bogged down by their monthly bills or their student loan debt or the job that they didn’t have or the meager income they were making. Is that fair to say?

**[0:06:50.1]**

**EL:** That’s definitely one of the biggest pain points that I ended up addressing. I think that while my life experience is slightly different, I picked my college based on scholarship so I would come out debt-free. I tie all of that back to the fact that I was raised talking and learning about money. I’m dating someone, however, my boyfriend of nearly seven years. He does have pretty significant student loan debt, so it’s something that I know will be part of my life, especially if we decide to get married. We now just live together, but it’s an everyday part of our conversation. I out-earn him so that’s something you’ve certainly written about, Farnoosh. That’s, I think, an interesting thing for our generation, is a lot of my girlfriends out-earn their partners.

**[0:07:32.6]**

**FT:** When you’re in your 20s and you’re living in, say, New York or Boston or San Francisco, in the major metropolitan area; the gender-wage gap narrows significantly to something like 93 cents per every man’s dollar, which is not still great. It is to say that the younger you are as a female, I think the better your odds of making more. Of course, as people “settle down”, women settle down, their careers are the ones that tend to be up ended, at least temporarily.

Anyhow, yeah, I can see where your book is completely needed, because there aren’t many books or blogs that really address these new norms. While you feel they’re normal, maybe we

haven't. The rest of the society hasn't really quite caught up to the fact that this is a force to be reckoned with. The fact that women are making more and marriages are getting delayed, couples marry before having kids.

Another thing, too, is that while you may even have that job and you feel you're living a great life in your 20s, the cost of living has risen so much more than salaries have risen. There is this gap. Even though you might be the one friend in the group that's got the job, you're still struggling to make those bills every month.

**[0:08:50.8]**

**EL:** Absolutely. Especially, we have seen a migration of a lot of millennials flocking to urban environments. That wasn't quite as common in generations past. Especially by the time you got to your late 20s in a lot of previous generations, they're already out in the suburbs, settled down, owning a house, having kids, particularly women. I think it's such an interesting shift in what we're seeing with millennials.

Not to say that there are not people that are mid or late 20s settling down in the suburbs, having children, but I think that a larger majority of the population is waiting a lot longer and they're living in high cost of living areas. Now, part of that is the jobs. I couldn't do a lot of what my job is if I were in a smaller town or didn't have the access to media that I do in New York City. It's the pay-off cost of living versus job opportunities.

**[0:09:44.1]**

**FT:** Right. Yup, it's definitely a trade-off. I'm curious to get your opinion on this idea of adulthood. It seems like it's getting delayed compared to our parents' generation. Our parents were more quick to settle down, have the kids, buy the house. Is it really a delay or is it just due to economics or is it due to just preference?

**[0:10:04.0]**

**EL:** I think it's a mix of both. A lot of people are quick to point at the recession. While, certainly, it can have some impact; I think that a big part of it is more of the gender norm shift and that you are seeing millennial women have one of the highest percentages of educated women ever in generation. Women are getting more opportunities than we've ever gotten before. Therefore, we're delaying our career or we're delaying other milestones for our careers and we're more likely to have two-parent households that work.

I think that part of the interesting day is a lot of people will tie back to economics. You can't afford to have just one parent working. While that certainly is the case for some people in some environments, I think the other thing is women are choosing to stay in the workforce, and they want to have careers. We haven't seen the shift the other way that more men are willing to necessarily become primary caregivers. A little bit but it's not like we saw a 180 shift or just completely role reverse. I think that's part of the reason you see a two-parent working household, is it's not just because they have to financially. It's also because the one wants to have a career. That's okay.

**[0:11:15.2]**

**FT:** Yeah. Side bar, I don't think the expectation should be this role reversal. It should just be that it is what it is. More women now are working. Sometimes, you read these headlines, it's like more women are working, so does that mean that more men are going to be taking a step back and be more of the caretakers? There's certainly some more, but it shouldn't be expected that that is what needs to happen in order for the household to be happy.

**[0:11:39.1]**

**EL:** Part of it is also just about what is good for the mental health of the parents. I think a lot of people are starting to see that perhaps being a stay-at-home parent is not what's best for their mental health. I do know a couple. Young, they got married, which for our generation, is relatively young at 24 and 23. The wife is a little bit older, and they had children. What is relatively young for a lot of urban millennials, by 26, 27. They both still work. The woman's out-earning the husband and they talked ad nauseum about it. Almost his entire salary goes to daycare, but it's better for his mental health for him to still be in the workforce. That's why they

choose to do it. Not because it makes the most sense on paper but because, for them as a couple, that's what works best.

**[0:12:26.9]**

**FT:** Amen to that. That is really — You're preaching to the choir here. Me, specifically. I'm a big advocate of not just being all about the numbers. Certainly, on paper, if you make a teacher's salary and daycare cost — or a nanny cost \$50,000 a year or \$40,000 a year; it's obvious maybe at that point what you're going to do. You make less than child care, but what about the long-term implications of that and not to mention your health and happiness.

Speaking of health, that's another pain point. That's a newish pain point for this generation, the millennials, and that it's not as abundant as it was perhaps for our parents' generation. When you go work somewhere, it's not assumed that they're not going to give you this very generous health care plan. Although we can be on our parents' plan until 26, not everyone can take advantage of that. There is this added cost. Even if you have health insurance, there's more out-of-pocket cost potentially. Did you address that in your book at all?

**[0:13:28.5]**

**EL:** It is sprinkled throughout the book about what is different for us, that being one. I will say, for people who are interested in hearing more about insurance, I highly recommend you preorder and get that bonus chapter. That's all I'm going to say about it.

**[0:13:42.9]**

**FT:** Tell us what we can get in that bonus chapter. I think people have been waiting patiently enough. I won't wait till the very end, but I'll remind you at the end. Tell us now how to get it.

**[0:13:52.3]**

**EL:** Yes, absolutely. If you preorder the book and you send proof of purchase, so just screenshot the receipt on Amazon, Barnes & Noble, Books-A-Million, wherever you buy the

book. Screenshot it and email it to [info@brokemillennial.com](mailto:info@brokemillennial.com), and I will be sure that you receive your free bonus chapter of the book.

**[0:14:11.0]**

**FT:** Wow! Awesome! Great. Erin, tell us more about you growing up. What was your biggest money memory?

**[0:14:18.5]**

**EL:** The biggest one is definitely the one that I talk about and write about the most, and that was when I was seven years old. My parents were having a yard sale. From a very young age, my sister and I were both required to help pay for anything that we wanted. My dad instituted a policy of 50%. If we were at a store and I saw a stuffed animal that I liked, and I was eight, and I said, "Hey, can I have this?" My mom or my dad would say, "Sure, if you pay 50%." I was really encouraged from a very young age to start making money, especially if I wanted something. That also helped curb impulse purchases, I will say.

**[0:14:54.7]**

**FT:** What did you do to make the money at eight years old?

**[0:14:57.3]**

**EL:** What I did for this particular moment, which is my first money memory, as I was trying to be a little entrepreneurial. My friendship bracelet-making business had all but failed, so I was trying to come up with a new way to make money. With my mom having a yard sale, I had this idea to instead of selling lemonade, I was going to sell Krispy Kreme doughnuts, because people are coming very in the morning.

I asked my dad if he would stake me, and obviously, he had to be the one to drive the car to go pick up the doughnuts and pay upfront for the cost of the doughnuts. I figured I would be pulling one over on him and he would just buy the doughnuts for me. I ended up selling out, and I'm

seven at the time. My little sister's four. She helped me with being a little sales girl. I was calling her the booth babe of the Krispy Kreme doughnuts.

We sold out pretty quickly. At the end, let's say I made 20 bucks. My dad came up and goes, "All right. Well, it cost me \$8 to buy you the doughnuts and Katelyn worked for you for part of the time, so you need to pay \$2. Your net profit is \$10." He actually took the money.

**[0:15:58.6]**

**FT:** Not a bad profit margin still though.

**[0:16:00.5]**

**EL:** No, it really wasn't bad. I think the part of the story that people are always shocked about is he didn't just tell me that. He took the money. He left me with \$10. That is something that has stuck with me forever.

**[0:16:13.9]**

**FT:** The title of that chapter is thanks for taking 50%, Dad.

**[0:16:17.9]**

**EL:** Yes, it's amazing. That really kicked off my entire interest in money and how it worked. My parents worked in little ways to teach us about money similar, just the 50% story, which then also extended to college tuition. I think that it's important to say that they could pay for my tuition and my younger sister's tuition in full had they decided to, but they both felt like we needed to have a stake in our education and a financial stake at that. My sister and I were both required to pay for 50% of our college tuitions. We both went to schools where we got scholarship money.

**[0:16:58.7]**

**FT:** It's no coincidence that those Americans who have wealth, accumulate wealth in their adult lives. Looking back at their childhoods, they did work at a young age and not just any job, this opportunity to enterprise. You were given to decide what you wanted to sell and to think about the operating costs and all the extras that go into running "business", in this case, Krispy Kreme resale. Tell us about how that maybe played into your role now as an adult in pursuing your career and how you look at making money today as an adult.

**[0:17:36.0]**

**EL:** Sure. One thing, I think, that's very notable at this point. My dad was in the traditional business world for quite a long time for a majority of his career. He took a career shift about three years ago and started consulting. He is very entrepreneurial at this point. He works in the lithium industry, which has become a very hot industry with the rise of energy efficiency and batteries and Tesla and all of that. He is an entrepreneur now.

My younger sister works in film and she is her own boss. She had a short premier at Tribeca last year. She is doing very well shortly out of college. I feel, compared to her, she went right from undergrad into being her own boss and trying to make it on her own. I took a slightly more risk-adverse route and went a little bit more traditional into the workforce, and for about five years, had the more traditional jobs where I had an employer and a paycheck and insurance and all of that.

It was shortly after I got the book deal, and they always tell you, "Don't quit your day job," that decided to take the risk and invest in myself. I had been building up this freelance career on the side. The primary way that I make money now is not through the book, not through the blog. It's writing and speaking about money for other outlets and going to colleges and talking to students about money. It's just fascinating to me that we were raised with this entrepreneurial spirit in mind. It has manifested in my sister and I both being our own bosses.

**[0:19:06.7]**

**FT:** Let me tell you, Erin. There is life after quitting your day job. I was not as bold as you to quit when my book was launched, but I got laid off. I was not ever thinking of myself as an

entrepreneur. I just had this freelance stuff going on on the side. To me, it was just nice to have the extra income. There's a lot of reward in the path that you're on, and I want to learn more from you. Tell me about a failure that you had, because up till now, we've talked about success and being raised with so much financial wherewithal. Was there a time when you made a big booboo and learned from it? Is that something that you talk about in your book?

**[0:19:47.9]**

**EL:** That's a bit of a loaded question for me always, because I don't feel that many of my mistakes are financial. I got set up very well early on. One of my biggest regrets is not investing early enough, which is not what most people would say in terms of a big mistake. My little sister actually started. She invested. We lived in Japan and then China when I was a kid and my little sister invested in China mobile right before China exploded in the global market. She did pretty well for herself. I, basically, had my money undress a mattress for a very longtime.

Notably, this is an odd mistake. I didn't have a savings account for a really longtime. I just kept a crap ton of money in checking, which isn't a big deal, but it's weird. I think that one of my — It's not a mistake necessarily, but it's interesting to me now having to balance finances with a partner and kind of the pain points that we experience.

Not all of which I can openly share, because I do have to respect my boyfriend's privacy, but I think that it's very interesting too when you are a person who not only writes and talks about money professionally, but you have a lot of feelings about the right way to do things and having to learn how to have a conversation diplomatically with somebody else. Keeping in mind their background, their relationship to money, the decisions that they made before they met you when they were 18, 19 years old are not things that you should be necessarily punishing them for certainly today. Just that process of getting financially naked and learning how to build a life together with very different relationships to money.

My boyfriend and I come from very different backgrounds, not just socioeconomically but how we personally relate to money. I think that navigating that has been — At time, I've certainly tripped up. I think at times I have accidentally perhaps belittled him or said something that I shouldn't have said, and that's what I always warned people when they're getting financially

naked is you need to have a great poker face, because if you laugh at someone when they physically naked in front of you, they're never going to do it again.

Same goes with money, have you make a jab or a snarky comment. They're going to be uncomfortable with you. Then, trying to earn that trust back is certainly an uphill battle. While I know I'm speaking relatively vaguely, because, again, I do kind of have to respect his privacy a little bit. I think that, for me, a big area where I have failed and I'm learning how to do it right is with getting financially naked with my partner, with making sure he feels secure and comfortable talking about me and I'm at no point putting him on trial for decisions he probably made years before we even ended dating.

**[0:22:47.5]**

**FT:** Yes. They say that the moment you become an adult is when you stop blaming your childhood for whatever is going on in your adulthood. Stop blaming your parents. Stop blaming your upbringing. Stop blaming the past and start living your now and planning your future. That's an honest take. I really appreciate that perspective.

Tell us now, what is your ultimate financial philosophy, Erin? You've written his book and I assume you have many thoughts on the best ways to run your financial life. When it comes to your financial life, what is your money mantra?

**[0:23:26.5]**

**EL:** Spend on what you value, and I am ruthless in prioritizing that. I think the other thing that goes along with that is that other people are more than happy to spend your money. Standing up for spending on what you value can actually be quite difficult. It sounds really easy in philosophy, in practice, and one thing I point to all the time is weddings.

Not only if you are personally through one, but also being in them. Getting invited to them and having to deal with someone else mandating how you are spending your money if you're in one. That's a really dangerous fact.

**[0:24:07.3]**

**FT:** Give me that script Erin, because I'm going to ask this too. How do you decline being in a wedding or attending a wedding if you don't have an obvious excuse? Really, how do you do it without breaking the relationship?

**[0:24:21.8]**

**EL:** Sure. I think declining being in it. I'll get to that in a second because that's a lot harder. Declining an invite — Two ways to do it. One; if you don't live near the person, then it's obviously harder to have a face-to-face conversation. Part of it is being honest, and I'm a little Emily Post about this, I will say. I still send a gift if I was invited and can't attend and have to decline. I think part of it is you have to be honest and it can be as simple as, "My boyfriend and I had seven weddings that we got invited to last year, and every single one involved travel. We couldn't do them all.

Part of it was being a little honest with a couple of people. We'll be like, "I love you and I would love to be there for your special day and I'm honored you invited me. Unfortunately, I got six other invites this year and it's just — I'm not able to make absolutely every single one. Next time we see you, I want to take you out to dinner and drinks and I want to hear all about your wedding, but unfortunately I will not be able to be there on the day." Then, I send a little gift. Nothing major, but something to show that I'm thinking of them and I'm appreciative.

**[0:25:26.2]**

**FT:** That's perfect.

**[0:25:27.0]**

**EL:** Yes. In terms of declining an actual be in my bridal party invite, much more difficult. I will say while I can be awkward upfront, what you don't want is to be in it and go through the process and get resentful. I have had a falling out with a family member, an extended family member over being in her wedding, because it got to a point where the demands that were being asked

of the bridal party financially were in my opinion just egregious and it was hard for me to bite my tongue and it therefore got to a point where I kind of became a mouthpiece for what everyone was feeling, but I was the only one that was saying a thing.

Then, it just got really difficult to navigate. Now, in retrospect, I wish I had just said, “Oh, I so appreciate it, but, again, I just have a few other weddings this year and I’m certainly going to be there for you on the day and I would love to come to your bachelorette party or your bridal shower, but I just unfortunately can’t commit to being in the actual bridal party,” and that would have been less awkward.

**[0:26:29.5]**

**FT:** True. Also, it’s not good juju to have someone in your bridal party who is rolling her eyes or just unhappy. Not that you were being two-faced or doing any of these, but you know what I mean? It’s just like —

**[0:26:42.9]**

**EL:** I was too honest, frankly. That caused some of the tension. Again, I mishandled some of the situations as did she and there were things that got said on both sides that were petty and childish. We’re also a little younger than we are now. I think part of it is just — If you’re not going to have fun and you’re not going to be a good sport about it, then just back out.

**[0:27:06.2]**

**FT:** Yes. Also, public service announcement. To all forthcoming brides and grooms, please be conscientious of how you operate your party, your bridal party, and these pressures of going and having the bachelor, or bachelorette party in Vegas, or overseas, or all these different events, and to outfit changes and traveling to your destination wedding. It does add up for your 26-year-old bridesmaid and groomsmen to the point where they may not be able to have their wedding of their dreams.

**[0:27:42.1]**

**EL:** Yeah, and your own wedding is another great place where other people are happy to spend their money. Namely; parents of both parties, but there's just so much pressure that goes into all of these. I think about it a lot because I'm in this phase of life, but that is again an example of figure out what you value. It can take some time to figure that out. Figure out what it is and then prioritize spending there.

**[0:28:05.5]**

**FT:** Yes. I believe it was Joe Biden who had that famous quote where he said, "Don't tell me what you value, show me your budget and I tell you what you value."

**[0:28:14.8]**

**EL:** It's so true. It's 100% true.

**[0:28:18.1]**

**FT:** Speaking of budgets. How do you address budgeting in your book, and this is something that I feel is the least exciting topic, but kind of an inevitable thing that people — I have friends now who are approaching 40 who are like, "All right, fine. Farnoosh, how do I do a breaking budget, because I just can't keep tabs on everything and it's too much? I have two kids now and I didn't have a budget in my 20s, but now I really just want to budget."

**[0:28:43.9]**

**EL:** First, I acknowledge that everybody hates it. That is like the opening part of that chapter, is talking about the fact that it's the dreaded B-word. Most people don't want to do it. However, if you want to have any control over your money at all, the baseline that you need to master is your cash flow and you need to know exactly how much is coming in and exactly how much is going out. Then, if that number is negative, figuring out how to make it a not negative.

Whether that's earning more or spending less or a combination of the two, that's the position that you're starting in that you have to work up from. What I do in that chapter is I actually split it. I call it 101 level and 201 level budgeting, and I go through a bunch of different budgeting styles to give people options about what they can do. What I encourage anyone to do is to try out a few forms, because what works for me is not necessarily going to be what works best for you or any of the listeners. You have to — Don't get discouraged if one version fails epically and you just can't stay on task and you just can't make it work for you. Find one that does, and I promise something will work.

I personally use something that I call the no budget budget, which is misnamed, because of course it's still a budget. I've gotten to a point where I have my spending unlocked. I'm not aggressively trying to pay down debt. I'm out of those kind of phases of anything with money, and I do address in the book how if you're in them, where you should go. With the no budget budget, what I basically do is I pay myself first. I put money into savings, putting money aside for retirement, then I put money aside for all the bills that I'm going to have to pay. Then, the remainder is what I have to spend in the month. I don't put it into buckets or percentages or envelopes, I just know, "Hey, you have X-amount that you have to spend this much, or this money." If you blow it all in the first three weeks and the last week you're down to rice, and beans, and ramen, and that's how that works.

**[0:30:39.8]**

**FT:** I sort of do that. I do a no budget budget, paying myself first, doing all the boring stuff first. Like I said, do a boring budget. Business in front, party in the back.

**[0:30:49.8]**

**EL:** Yeah, the Molotov budget.

**[0:30:51.0]**

**FT:** The Molotov budgets where they're first thing that I address, that is visible to me, is the retirement accounts, the 529. Gosh, the credit card bills. The other recurring monthly bills. Then,

with whatever is left, I can decide if I can plan that vacation next month. If I don't have enough money, that's when I start cutting. I think I do — Twice a year, I just slash things. I'm like, "All right. We don't need cable. I'm getting rid of this. I'm getting rid of that membership," and I don't miss it.

**[0:31:24.0]**

**EL:** I will say too. I call a no budget budget a 201 level, because I think you have to get a really good handle on your cash flow before you do it. Also, in order to make sure I'm staying on target and I'm not overspending, I do a 15-minute weekly money meeting with myself every Sunday where I sit down and run through and check in on all of my credit cards, checking in on all of my accounts and make sure that I'm still on target, because what can very easily happen with the no budget budget if you don't pay attention is you see all these money in your checking account, and if you're paying with credit cards and they're not getting paid off until the end of the month. You easily could overspend because you're not actually seeing how much money is coming out of your checking account.

**[0:32:05.7]**

**FT:** True. Truth, #truth. You have a hashtag that you're using for this book as well, right?

**[0:32:11.6]**

**EL:** Yes. It's #gyflt, get your financial life together.

**[0:32:16.8]**

**FT:** I love it. Tell us again how we can get the free chapter, the bonus chapter if we buy today.

**[0:32:22.5]**

**EL:** Yup. If you preorder before May 2<sup>nd</sup>, so by 11:59 and you end proof of purchase. Just screen shot it and send it to info@brokemillennial.com, I will email you back with the bonus chapter.

**[0:32:35.8]**

**FT:** All right. Erin Lowry, thank you so much. Again, the book is *Broke Millennial: Stop Scrapping By and Get Your Financial Life Together*. Thanks for coming on the show and congrats on your first of many book launches.

**[0:32:47.8]**

**EL:** Thank you, and thanks so much for having me.

**[END]**