

EPISODE 580

[INTRODUCTION]

[0:00:34.6]

FT: Welcome to So Money. I'm your host Farnoosh Torabi. Our guest today has been dubbed the student loan assassin. He's paid off over \$90,000 in student loans plus another \$10,000 in credit card debt in just 25 months. The total damage was \$111,354.33. You know, we don't cover debt as much as we do other topics on this show like earning money, saving, retiring early.

But the fact is, many people are saddled with student loans as well as credit card debt. You struggle to make the right tradeoffs, you're discouraged by the totality of the debt not sure you'll ever really see an end to it.

Our guest today is John Kapetaneas and he's here to offer us not just inspiration but his own action plan for eliminating the debt in a short period of time. By day and probably by night because journalists don't sleep, he is a producer and writer for ABC news, covering all sorts of human interest stories and now, he's here sharing his own courageous story of becoming financially free.

Just a few of the highlights from our conversation, John talks about his self-audit and how it gave him a wakeup call to change his financial life. How to create a comprehensive payoff system that turns debt from being a burden to a target.

The secret to getting out of debt quickly, John has a theory. Here we go, here's John Kapetaneas.

[INTERVIEW]

[0:02:00.3]

FT: John Kapetaneas, Welcome to So Money, you're the student loan assassin, that's a lofty title. Welcome to the show

[0:02:10.2]

JK: Thank you, that's kind of a self-proclaimed moniker, it doesn't really mean anything at all.

[0:02:16.6]

FT: I think it does, I think paying off a \$111,000 in debt in 24 months is pretty spectacular, what's interesting is that you have this career of telling human interest stories as a journalist and now you have become a very interesting story yourself.

Let's start with that story, tell us, walk us through how you got out of six figures worth of debt in just two years on a starting salary as a journalist in New York City. I'm relating a lot to you and I feel like my story is small potatoes next to yours because I only had 30 grand in debt.

You're three, four times the amount of debt that I had in this similar financial situation. Take it away, tell us how you did it, inspire us, get us all out of debt.

[0:02:59.1]

JK: Yeah, you know, it's kind of strange too to be on the other side of the conversation. I'm usually asking this questions. I didn't really talk about my story all too publicly until really the very end, until I was very sure that I was going to make it.

It was very much a suffering silence type of thing for as long as I was doing it. The back story was, I finished my master's degree in journalism in 2013, late 2013 and I remember very vividly being at the home I grew up in, in my mother's house and I was sitting on the floor of my old bedroom, staring at a \$90,000 student loan bill before interest mind you. I remember thinking at that time.

I'm never going to pay this freaking thing off. I'm going to die with this debt because...

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FT: Unless you won a Pulitzer or something, yeah.

[0:03:52.7]

JK: Unless I won a Pulitzer or something. Even then, you know, I was like, I wasn't even going down that line, I was just thinking, you know, I couldn't see the light at the end of the tunnel, I just saw this hole that I put myself in.

At that time, the monthly payments on that debt between my student loan debt which was around \$90,000 at around \$10,000 in credit card debt and this was all before interest. The monthly payments were working out to somewhere around \$1,300 a month.

At that time, I was a very green freelance journalist, I never made more than \$20,000 in a year, I had no savings, no family money and my deferment period was running out quickly. It was a situation where I was just thinking, what the heck am I going to do?

I was really fortunate though at that time that I read a blog called No More Harvard Debt by a guy from Texas named Joe Mahalik. This was a guy that finishes Harvard MBA with around the same amount of debt that I had and ended up paying it all off in under a year by implementing a plan of financial discipline on himself. He ended up selling his car, renting out a room in his house among other things to pay off his debt.

[0:05:08.2]

FT: Plus he's an MBA so he's probably making a pretty good starting salary from there?

[0:05:12.6]

JK: Yeah, there was that.

[0:05:13.8]

FT: He's not making freelance journalism money, let's just put it that way.

[0:05:16.5]

JK: That's true. He's a Harvard MBA.

[0:05:18.3]

FT: No disrespect, I still make the freelance journalism money.

[0:05:23.3]

JK: Totally, yes, he was a Harvard MBA, he's working in tech so his resources dwarfed mine by quite a bit but that, for the first time for me, kind of gave me this motivational aspect of debt repayment. Most people think of self-help, motivation, you know trying to be your best self, you don't think about when it comes to paying off high interest debt.

When I read his story, I became overwhelmingly inspired by it. You know, I really looked at it as, well, if he could do it, why couldn't I? It opened up this view point that this was a possibility that I didn't have to be saddled with this debt for the rest of my life.

I remember really vividly, I read that blog and the first day that I made this decision to pay off all my debt, I took my student loan bill that \$90,000 monster and I drew a bullseye on the highest interest principle loan which was around \$25,000 and that was a starting point. That bill from that point forward in my mind was no longer a bill. It was no target and I was going to take that one out first and kind of a reverse debt snowball technique if you will.

You know, I didn't really have a plan yet at the time that would develop organically which we'll talk about in a bit.

[0:06:37.8]

FT: You just knew you wanted it out.

[0:06:40.1]

JK: I just knew that I wanted it gone and what that single action though did, that single action of just drawing a target around that bill, it caused a change in perspective for me, from one of hopelessness to one of purpose.

I had to find a target, now I just need to figure out how to take out that target.

[0:06:56.3]

FT: Your ammunition right?

[0:06:57.8]

JK: My ammunition, yes. When it comes to debt repayment, everyone's path is going to be different. Depends on the resources you start with, your skills, your opportunity for revenue creation, your assets, et cetera.

If there's one secret, if of course you're not some multimillion dollar earner, if you're not a Harvard MBA, tech guru, if you're just a regular person with a regular job, maybe a family and you choose to undertake this journey, you know, consciously choose to undertake this journey to get to zero debt.

What I learned is, how fast you do it will depend on what level of discomfort you're willing to endure. Now, as I say, endure and not accept because you don't have to accept discomfort. You don't need to say this is okay, this is the baseline because I think doing that gives a terminus. When you say accepted.

Even if you've taken this thing upon yourself, you shouldn't accept discomfort, you should endure the discomfort. What I like to call embracing the suck.

[0:07:59.4]

FT: Embrace the suck. I like it.

[0:08:01.9]

JK: yeah, for me, that meant approaching this problem, approaching this, getting this ammunition that meant a two pronged approach. Increasing my revenue and decreasing my spent which is you know, nothing revolutionary, it's something that you've heard from every financial guru ever in the history of effort.

[0:08:19.7]

FT: Bring in more, take out less. Yeah.

[0:08:22.2]

JK: Yes. For me, it was still you know, this was very new because I was staring at this monster. I knew okay, I had to get my total earnings up and I had to get both my variable and fixed cost down. For earnings, I had to take advantage of what I knew, my skills as a journalist and a TV producer.

From there, I capitalized over the course of two years on every opportunity I could possibly find to work. That mean overnight shifts, holidays, weekends, every possible shift that I can pick up as a freelancer, I took.

At that time pushed myself to a point so far beyond discomfort where I would start words like workaholism and sleep deprivation. I don't want to go too far down that road, just out of respect for all my previous employers but the bottom line take away of it was that I put myself in a position at pretty significant cost to probably my long term health and personal life.

To drastically increase my earnings. Working around the clock at one point, I had worked 138 consecutive overnight shifts without a day off. Just going and many of those days would end up being back to back after working overnight and then I'd work at day shift somewhere else.

At one point, I had — I think I worked like five consecutive shifts. It was really going down a pretty...

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FT: Sounds illegal.

[0:09:48.4]

JK: Dark place. The thing was that no one would ever know because I was working for different places.

[0:09:54.9]

FT: Okay, yeah right.

[0:09:58.0]

JK: It was definitely not good, let's put it that way, it wasn't smart for me, I was just you know, I was of course I was paying taxes up the wazoo, everything documented and it was just — I was putting myself in a place to just work constantly.

There was one point where for an entire year, I didn't sleep on Saturday because I would book myself on double and triple shifts and go back home to Connecticut which is the other part of debt reduction that I'll get to in a second.

Then go back to work. Basically I had like three hours in between Saturday night.

[0:10:33.9]

FT: I love how deep you're going with the story, you're really giving us the exact steps, the fact that you were a freelancer helped right? Because you could piece together all this different jobs, work weekends. I mean, if you had the ABC job then, where you know, it's pretty set and it's salaried. I wonder if you would have been able to increase your revenue as much. What would you have done on the side?

[0:10:57.9]

JK: I think that it's much more difficult to do when you become you know, salaried staff employee and I don't know that I would have been able to do it much the same as I'm doing now because you know certainly it comes to the point where you have none compete agreements, you can't be working for a staff employee at one show and then gone and do work at other shows, that will make things difficult for my perspective.

I mean, for me, I would probably do something along the lines of I bartended my way through college so you know, something like that would be a second revenue generation for me but fortunately, I was in this position then that I could just work around and you know, as much work as I could possibly get I would take.

For me at that time, it worked. I went from never making more than \$20,000 a year before that, before I graduated in 2013 to making six figures in one year.

[0:11:55.9]

FT: Wow.

[0:11:56.5]

JK: For me that was huge but at that point, that wouldn't even be enough. I then get as much of those earnings, plowed back into my loans as I could. You know, decreasing my cost. From there, I started with my fixed cost, rent and the cost of living in New York City, gone.

I left my apartment in midtown Manhattan to move back to Connecticut with my parents at 25 years old. Now, instead of living near work, I would commute two and a half hours each way every day to work. Because it was going to save me 75% on my fixed cost. Driving my old car into the city versus living there.

Then from there, I had to slash my spending to barebones everywhere I could. I did what I guess you could call a self-audit of my spending. I went through all of my checking and credit card statements for the previous months and years, laid them all out on the table, found exactly what I was spending on everything, food, going out, my healthcare, my health insurance bills, everything that I spent money on I documented.

My goal was to slash that as much as I possibly could. For a time, for a period of almost two years, that meant cutting out things like going out to drinks with friends, going out eating, taking trips to you know, go see friends from high school and college.

Everywhere I could squeeze money out of my self-expenditure and plow it back into my student loans, I did. The reason being is because every single payment, every little bit that you put down once you kind of accept this journey. If you kind of frame this as you know, hero's journey. Doing a little Joseph Campbell reference for a moment and you know, the end goal is this debt paid off, this is zero something day and every step along the way is your various challenges, your call to action, you're facing various challenges.

Every little extra bit that you put down on your loan, every time you see that number drop from your principle, it will be a small win. Over time, you'll begin to feel so much better about this, you don't really even think about all the sacrifices that you have to make.

You get to a point like I did where your debt even becomes something that you don't have to think about if you don't want to. I got to a point where I was paid so far ahead on my student loans, I didn't even have a due date for five years on some loans.

You know, at that point, it becomes about continuing and not stopping until you reach that summit. Because don't get this wrong, if you take this journey in yourself and really put those fixtures in place in order to get yourself there, you will get there.

You embark on this journey, you take on this mission, you give it what you can as often as you can for as long as you can, you will reach that target, whether it's two years like me or five years or 10 years or one year like Joe Mahalik. If you set that level to which you can sustainably manage this course and you give it hell, you will get there and you know, if it's anything like mine, it will be one of the best days of your life.

[0:15:04.9]

FT: You call it a hero's journey, I call it a super hero's journey. Two follow up questions for you, one is, throughout this journey, what did you learn about yourself in terms of what you're willing to tolerate so much that now you're new life, debt free life, you've maintained a certain habit that you developed during this two years of going to zero debt.

Then the other question is, what has this opened up your life to now? What's the next chapter in your financial book?

[0:15:42.1]

JK: Sure. To go to the first question, what did I learn about myself? I think that if I were to go back to talk to me from 2013 to 2014. To me now, I would tell myself that you know, you're capable of going through all these trials because back then, believe me, I didn't know I could kind of endure this thing that I went through.

You know, it was a really — I went to a dark place for a couple of years where it was, you don't spend as much time going out with, you don't see friends as often. You really become focused on this one goal, you get tunnel vision and you know, for me, even doing all of that for a long time.

I couldn't see the light at the end of the tunnel, it was just process, became mundane, I knew that no matter what, I would be turning around 70, 80, 90% of my income back into my student loans and that was just routine, it just became habit. I really only started to see that light at the

end of the tunnel once I started getting really close around you know, \$10,000. Wow, I might actually get there.

I think if knowing from way earlier on, even though I had this motivation, even though I setup this plan, even though I knew that you know, I was laser focused to get there, I still had what I think most people with student loans have at some point, this anguish, this kind of hopelessness even though I set myself up to kind of counteract that, it still comes up you know?

Because you kind of start to feel it sometimes, am I ever going to make it? Am I doing all of this for nothing? Is this for naught? I would go back and I would tell myself at that time you know, just don't put yourself through that, don't be so hard on yourself, that light is there.

That's what I would tell to anyone who is listening to this who has 30, 40, 50, 80, \$100,000 in debt. Don't put yourself through that anguish, don't put yourself in a place where money makes you feel like less of who you are. Because there is that light at the end of the tunnel and you can get there.

You just have to believe that you can get there. I know that now, but there were times back then that I didn't know that. I think is a big difference from me now to me then. Going to your second question of where this kind of — what have I taken away from all of it, what are my habits now, for sure, I think that and this is really important that once you get to a zero some point.

Once you get to a point where you don't have student loan debt, once you don't have credit card debt, once you're kind of free of this metaphorical noose that's around your neck, that is really more than anything the time where these disciplines and these habits that you learn from a debt payoff journey matter more than anything.

Because something that I've seen is that you know, for particularly with our generation, that lifestyle inflation could be an issue at various times in your life. You get that raise, you get an inheritance, you get that \$100 from grandma and grandpa for Christmas and immediately you start thinking about how you're going to spend that money.

What I think is that you know, when you get to that point where you pay off your debt, for a lot of people as it was for me for a while, you start thinking about what am I going to spend, what am I going to do now that I'm free?

What can I do, that metaphor financially free, what am I going to do now with all this extra money? At that point is really where it becomes more about having that discipline more than ever because if you start inflating your lifestyle, you're ultimately I think going to end up back in a similar difficult situation.

You could end up spending on credit cards, you could end up buying a house you can't afford or a car you can't afford. I think that when you put in these disciplines and when you really live by them, you give yourself a chance long term to have true financial freedom, to build up your savings, have emergency reserves, have money that you can put in investments for long term. Have a house you can afford and a car you can afford and be able to put yourself on a fighting position to do well long term, not only for yourself but for your family.

One of the things I kept thinking about when I started paying out my student loans is you know, I was 25 and I kept thinking about so many people that I knew that were in their 40's and 50's that were still paying off the student loans and their kids were starting college and I was thinking, you know, I wouldn't know how to handle that, to continue having student loans, continue having debt and you know, having to take care of my children on top of that.

I felt like that would be such an incredible burden. I think that you know, when you get to that point where you've paid something off, you've gotten there, you've reached that pinnacle, you've reached that summit, keeping those disciplines in place are more important than ever.

You know, that's what something that I learned about myself that even to this day, I still — I don't quite do 70, 80% as much as I used to but as close as I possibly can, I'm putting back into my savings. I'm putting it to my 401(k). I have emergency reserves for the first time in my life which is mind blowing.

It's all because I kept that discipline that I learned throughout this journey, throughout this process.

[0:21:08.4]

FT: What's something that you did for fun for you? For you know, I can't really imagine the day that you go to zero sum debt. What was that feeling like and what did you immediately do?

[0:21:24.3]

JK: Yeah, that's actually one of the questions that I'm asked more so than this kind of what's that day like? You know, the day I submitted that final payment? Here's the thing that you don't really think about when you embark in a journey like this. Because you're motivated, you have this goal in mind, you have the set goal, the light at the end of the tunnel, you're striving for.

The thing I think about is when you finish paying off your debt. That's great, that's fantastic, it's a momentous occasion but now you're at zero. You just got back to even. You know, like I said, the day you finish paying off your loans is that day where the principles become more important than ever.

To be sure, you know, on that day, when I paid off my student loans, that zero someday which was July 23rd 2016. There is no ticker tape parade, there are not banners in your name, no go John, you did it. I made the final payment on my loans, I put a post on Facebook, it was a post that I dreamt about putting up for two years. I had always envisioned writing it, I've written it hundreds of times in my mind and I put it up and I went to work like I always do.

Nothing really different, I had the same job at the same cafeteria, parked in my same parking garage but I had for the first time, a sense of accomplishment that you know that I finally made it through this journey and that's really what made it worthwhile. You don't need accolades for getting rid of debt.

You gained something so much more valuable, you've gained personal accountability, you've gained financial discipline, you've motivated yourself to see a goal to completion and that sense of pride, that accomplishment is really what stays with you and allows you to do things for yourself.

Getting to your question, you know, what did I do for myself, one of the first things I did is I took a trip for the first time in a couple of years at that point and it's actually — kind of coincides with a story that we did together a while back Farnoosh, we did a story, we interviewed you about travel hackers.

After we did the story, I started learning about what some of this guys did and it was a different type of what I would call discipline, learning how to utilize gaining points in miles and things like that which is a totally different conversation but how to travel and take advantage of travel for as low cost as you can.

I started learning about it a little bit more and I ended up taking a trip the month after I paid down my debt, using miles that I had accumulated over the course of working. I took my dad and myself to Greece for the first time. I had never been and then my father, he's the hardest working human being I've ever known and he hadn't gone back, he was born in Greece and hadn't gone back to visit his home country since before I was born so over 30 years.

The month after I paid my debt, I bought two round trip tickets to Greece for me and my dad and I brought him back there for the first time and it was the best feeling because I knew that I could do it, that was something that I didn't feel bad about, you know, I was able to do it for a great cost, it only cost me a couple of hundred of dollars using miles and kind of taking advantage of some travel hacks that I learned.

I was able to do something that I dreamed about doing for a really long time and being able to make someone in my family very happy while doing it.

[0:24:43.6]

FT: Yeah, that's incredible and I like to think that I had something to do with it.

[0:24:48.1]

JK: Yeah, absolutely.

[0:24:49.9]

FT: You know, somehow learned maybe just from working together occasionally.

[0:24:55.4]

JK: All started with that story you know? Because otherwise, thank you, yes. Thank you Farnoosh, I appreciate it. You know, otherwise I think that you know, I still would have and I still stuck to — I made a budget even though I had just paid off all this debt, made a budget, I stuck to my budget as much as possible but it definitely helped to be able to take a trip for hundreds of dollars versus thousands of dollars.

[0:25:21.5]

FT: For your dad, that's just sweet gift that you gave him that you know, they say, the best ways to spend your money is to spend them on experiences because the memories live on forever and that's going to be probably one of the best memories that you'll share with him.

[0:25:37.1]

JK: Absolutely agree.

[0:25:38.1]

FT: Tell me a little bit about your family and how maybe growing up in your particular household. What sort of financial influences did that have on you because yes, we can all make plans and we can all figure out our threshold for pain and how much we're going to endure to be able to get out of debt.

At the end of the day, it also takes a particular type of person who would instigate something like that. What kind of person are you and how did your upbringing shape who you are?

[0:26:05.0]

JK: That's a really great question. You know, it's something that when I look back at it now makes sense but I didn't think about it back when I was going through this journey, it was kind of a hindsight, it's 20/20 situation here. I remember something that sticks out, like I said, it wasn't really relevant until after this journey but growing up, my dad used to tell me the story about my grandfather who passed away when I was young.

My grandfather moved our family to the United States from Greece in the 70's and he was a remarkable person, he was an army veteran, a construction worker who specialized in aluminum siding. He was a restaurateur if you would in the 70's. He drove motorcycles, this was a guy who could do it all. My grandfather had started a number of small business, doing aluminum siding, opening up pizza places, a real immigrant entrepreneur.

Anytime he would start a new business, my dad would tell me he would get a small business loan or a mortgage to be able to purchase the equipment or to buy the surrounding property or whatever he needed.

Every time he would get another loan to start a business, he used to tell his sons, my dad and my uncle and their employees, hey, you guys need to work harder because you need to get grandpa out of jail, you need to get me out of jail.

Jail in this context would mean you have to get me out of debt, you guys need to work hard so we can pay this loan off. I remember hearing this story over and over as a kid but it didn't really resonate with me until I started this journey for myself and in many ways, it helped shape how I look at that.

As something that could present opportunities but at the same time was also a prison that you needed to get out of. Now you know, the fact that I ended up in one of those traps myself to begin with is another cost for concern, it was a humble teacher and you know, I had my late grandfather to thank for that and I also have my dad and my mom as well.

Tell me these stories when you're a kid, you just think silly stories, I don't want to hear this again but now as I'm older, it resonates more and it makes sense.

[0:28:16.5]

FT: Well there you go, you looked at debt as jail. I think we just had a nice...

[0:28:22.7]

JK: Doom and gloom.

[0:28:23.6]

FT: Yeah, I just saved you years of therapy in that one question. You're welcome again. Let's do some So Money fill in the blanks, you've talked now already about some of your philosophy which I love all your approaches to money and your money mindset.

You've given us a little bit of glimpse into your upbringing and your familial influences so let's have a little fun and round out the interview with some quick fill in the blanks, ready? First thing that comes to mind.

If I won the lottery tomorrow, the first thing I would do is?

[0:28:57.1]

JK: Okay, I'm going to give you the cliché answer and then I'm going to give you the unique to me answer. The cliché answer of course is I'll take care of my family, settle their outstanding debts, et cetera and I would of course — there are several organizations, charitable organizations that I support personally that I think do fantastic work.

You know, a couple of shout outs to my friends at Agape International where human rights fight, human rights group that fight human trafficking. My best friend runs a veterans organization

That Hack Labs, sticks to combat veteran suicide, these are amazing organizations that I support that I've worked with and I've done stories on.

Of course, if I won a hundred million dollars, I'm giving a huge chunk of money to them. To steer that question back to you, something that's a little more unique to me. I don't know if I'm the only person with a hypothetical hundred million dollars who would say this but I would go back to school.

I would go back for probably two, three, four more degrees, James Franco style.

[0:29:55.5]

FT: What would those be? What would those degrees be?

[0:29:59.2]

JK: Gosh, I mean, hundred million, you can go crazy, I mean, I've never taken an engineer class but why not? I would for sure be taking courses as part of my financial journalism masters in MBA courses, I'd finish my MBA, go to law school, you're talking a hundred million, that's a game changer.

[0:30:22.8]

FT: I think that's true of a lot of journalist, I think I would agree with you, I think we're constantly curious, we're always learning and so that makes a ton of sense.

[0:30:35.2]

JK: I think you, like me. You could really identify the impact an education has had on your life you know? It's so profound in such an important way that you know, I know that I kind of give this little bit of doom and gloom about student loans but really, you know, education presents such an incredible life changing opportunity for so many people.

That as long as you're able to properly utilize that degree, it's the most important thing in the world and for me you know, being a child of immigrants, it's been a life changer, you know, I would never ever dissuade anyone from educating themselves in any way whether it be college, whether it be trade school, whatever it is.

I think education is money mentally important.

[0:31:19.4]

FT: Yeah. crazy though how much more expensive it's gotten so I graduated from journalism school in New York like you about 10 or so years ago. My debt was for the tuition, \$30,000. Yours was almost triple that.

With 10 years in between, so there you go. I think that's uncommon for tuition prices to sky rocket to basically triple quadruple in 10, 12 years which is scary but...

[0:31:50.6]

JK: That's the growing thing that you're starting to see what I look to call you know, the student loan 1%. You know, the 1% of borrowers, it may be way higher than that, I made that number up of people who have six figures or more in debt because we hear kind of the average American graduating with 30, 40,000.

I'm not sure exactly what's the average amount is 34, something around that now. Which is a lot of money to be shared for anyone to come out in a 34,000 hole but there's definitely this sub set of super borrowers that are coming out 80, 90, a hundred and yet for some that are coming out of medical school, 200 plus thousand in debt that you know, it's really even a further consideration for them in their long term financial planning.

[0:32:32.5]

FT: Right.

[0:32:33.7]

JK: That's the big part of you know, what inflation and the cost of tuition of college tuition so there's definitely a consideration when you're deciding on what school you should ultimately decide I'm going on, what you should study, this should all be factors that you know, student high school students should keep to mind.

[0:32:53.0]

FT: Yeah, learn what the ROI is going to be. It's not — everyone should, if they want to get an education should absolutely get one but you have to be smart about it, financially smart about it.

Moving on, the one thing that I spend on that makes my life easier or better or both is?

[0:33:13.3]

JK: Gosh, I'm going to sound a little nerdy but books. I have no compunction about spending money on books. Here's the silly part about it though is that I buy more books than I ever have the ability to read. I'm probably sitting at the moment on maybe 200 or so books that I've purchased that I haven't even opened yet.

It's just because you know, I really like, I have a pretty decent library I like to think and I like to be able to just pull out and read something different at any given moment. In many ways, that makes my life easier, that and Uber.

[0:33:49.6]

FT: Yeah, I actually just unsubscribed from Uber. I now use Lift exclusively. I don't know...

[0:33:57.1]

JK: They've definitely had some challenges recently.

[0:33:58.4]

FT: They got some PR issues but also more than that. I mean, I think it's the company that people love to hate sometimes. Yeah.

[0:34:06.0]

JK: Yeah, it's you know, between but you're right. Lift has been — they offer great service as well so whatever your preferred mode of transportation is.

[0:34:13.5]

FT: I didn't mean to throw you out on the...

[0:34:15.6]

JK: No, it's a very valid point. You know...

[0:34:19.8]

FT: I feel like we used Uber as sort of like just, it's like I'll have a coke but really maybe you just want a Pepsi because Coke is just sort of like...

[0:34:27.4]

JK: See, you have Pepsi now too.

[0:34:29.0]

FT: No. Are you kidding me, I'm drinking Pepsi, or is coke, which one had the really weird commercial?

[0:34:36.6]

JK: It was Pepsi.

[0:34:36.0]

FT: It was Pepsi, yeah. Which, I'm a diet coke girl. Which is another issue because I'm drinking a slow death with diet coke.

[0:34:47.7]

JK: I plead the fifth.

[0:34:49.8]

FT: Right, you have to stay neutral. I don't. Let's move on to this one. When I donate, I like to give to blank because?

[0:35:01.2]

JK: You know, I really like to — I think there's some fantastic organizations out there that do really great work and I like to give to organizations where I can really see the funds going to work. The organization that I mentioned earlier, Agape International in Cambodia is an organization that I did a story on them, we worked on it for about four months and I was able to see every dollar that went to work for their programs to help trafficked children.

I thought that that was really amazing, there are a lot of really huge organizations that do great things but when I was able to go somewhere and follow a story and see wherever every person's donate a dollar went to help. I think that's really incredible.

Has become a Barometer for me now when I give money, I go look at public filings for example. Organizations 990's and if they do what they advertise, I will gladly give them my money. You know, Saint Jude for example, doctors without borders are few I consider exemplary and I've given money to in the past.

I really like to be able to see and it doesn't have to be in a huge organization, just smaller organizations that do great work where you could see that they're putting every single penny to great use, it's really impressive to me and something that I think is worth giving more to.

Whatever particular cause you have to support. There's a group that's doing great work on it.

[0:36:25.0]

FT: But you got to read the fine print and yeah. I learned this too as a journalist, it's all out there, it's all public information. All right, last but not least. I'm John Kapetaneas, I am So Money because?

[0:36:37.5]

JK: I'm So Money because I don't give up ever. If you're listening to this and you have student loan debt, neither should you. Don't give up, you can do it, I believe in you, Farnoosh Torabi believes in you.

[0:36:49.0]

FT: I believe in you.

[0:36:49.9]

JK: America believes in you. You've got this, you can do it, don't fret, you'll make it, there's a light there, we're all So Money.

[0:36:58.7]

FT: Yeah, we're all So Money. Make your financial life great again.

[0:37:04.5]

JK: There you go.

[0:37:05.9]

FT: John, thank you so much. Tell us, you do all this work with ABC, what's a story you've got coming up that you're really excited about?

[0:37:15.1]

JK: Gosh, you know, without revealing too much and we have some great stuff in the pipeline, I produced for night line and it's very much I have to say, it's a job that I got towards the end of my student loan journey and it's very much my dream job.

I'm not just saying that because my bosses are probably listening. You know, I've had the opportunities to travel all over the country and all over the world telling really great human interest stories, financial stories and some fun stories as well.

At this point, I've been doing some really important stories on human trafficking in Southeast Asia, some that we're working on that we just put on a great story about a couple of weeks ago and it's something that we're going to be following over the next months and years.

Something as well, I'm very passionate about, I'm working on a few stories on wildlife trafficking and protecting animals. We have a few that are in the works and different parts all over the country. It's something to look out for, watch night line and...

[0:38:15.2]

FT: For sure.

[0:38:16.2]

JK: See them.

[0:38:17.6]

FT: Thanks again John, wishing you best of luck.

[0:38:19.6]

JK: Thank you so much for having me and congratulations to you as well.

[0:38:23.2]

FT: Oh thank you.

[0:38:22.6]

JK: On your little girl.

[0:38:23.8]

FT: Thank you, thank you.

[END]