

Monique: [00:00:05] I did expect them to pick up the bill, and we sat there for like half-an-hour.

Pablo: [00:00:09] I was like, I'm not going to pay for her. I have a drop of her soup. She should pay for it. There have been many instances where we've wanted to break up when we have broken up for days because of the incompatibilities and tensions. But our attraction and willingness to try to fight for each other and be with each other has always brought us back.

Monique: [00:00:29] I thought that he could do more since he is older, more money, more experience.

Ramit Sethi: [00:00:35] Do you think that your worldview for your relationship is compatible with hers?

Pablo: [00:00:44] No.

Ramit Sethi: [00:00:48] Welcome to the I will Teach You To Be Rich podcast. I'm Ramit Sethi, and today, I'm speaking to Pablo and Monique. Today's episode has different incomes, different ages, gender issues, cultural expectations, and big communication challenges. This is the kind of stuff we all talk about behind closed doors, but we rarely get to hear a real couple talk about it in detail until today. Pablo is 33 years old and he makes \$103,000 per year. Monique is 23 and she makes \$33,000 a year.

Ramit Sethi: [00:01:29] They've been dating for five years, but they fundamentally disagree on money. Monique believes Pablo should pay for everything. As she puts it, he's older, he's more established, and it's what she grew up seeing. Pablo feels differently. He feels taken advantage of. And you're going to hear some unbelievable stories today, like that soup story. Now, I walked into this episode with a pretty good idea of what was going on, and all I can tell you is I was really, really wrong. Let's get started. How would you describe your vision of money in a relationship?

Monique: [00:02:08] I would just describe it as like love and being taken care of, like I don't look at it as like the actual monetary value. I look at it as more as like, oh, you're taking care of me, like you're spending money on me. So, therefore, like you must have been like take care of me.

Ramit Sethi: [00:02:25] Where did you come up with this message?

Monique: [00:02:29] Yeah. Well, growing up, my family was very like that. Like we never spoke about money. We just always like had it, and if I ever needed something or wanted something, it was never a question. It was just like, okay, you need that or you want that, like here you go. And yeah, just growing up, it was never something that we lacked. And it just seemed like when I'd go out with my older brother, like he would always just pay and like never expect me or even think to expect for me to offer, or pay, or anything.

Ramit Sethi: [00:02:59] And did you grow upper middle class, wealthy? How would you describe your financial upbringing?

Monique: [00:03:05] I believe upper middle class, for sure. Yeah.

Ramit Sethi: [00:03:08] What about cultural background? Do you come from any particular culture?

Monique: [00:03:12] Yes. So, we're half-Hispanic, half-Middle Eastern. And so, it's like you're very taken care of. And I'm the youngest of two, my two older brothers and me, so like I'm the girl, and like I'm kind of like the little princess. So, there, I was like, take care of me.

Ramit Sethi: [00:03:28] Can you count the clues? I count at least four clues so far. Before we go on, try to make a hypothesis. What do you think is going on here? And if you were me, what would you ask next? I want you to treat these podcasts like practice, because you can use the same questions on yourself and you can use the same questions in your discussions with your partner. Alright. Let's keep going.

Ramit Sethi: [00:03:53] Growing up, did they ever say no to you for money?

Monique: [00:03:57] To be honest, no, but I was also never greedy or I don't think I was ever spoiled. If we work really hard, we own a family-run restaurant, so we all worked. So, I think we all just reap the benefits of our hard work. So, I always just thought of like having that fairy tale love of like going out, and having everything paid for, and just having like the more traditional relationship.

Ramit Sethi: [00:04:23] Traditional means what?

Monique: [00:04:25] Like the guy pays for everything, the guy opens the door, the guy pulls the chair out, the guy waits to kiss you at the end of the day, the guy meets your parents at the beginning of the day, just like very, yeah, traditional.

Ramit Sethi: [00:04:37] Holy shit. What do you think about what Monique just said? In fact, what do you feel when you heard her say that? I want to encourage you to send that clip to a few of your friends, get a text discussion going, and then send me a screenshot of your text discussion. I want to know what your friends and you think about that clip about what Monique just said. And I think it's going to tell you a lot about yourself, and how you and your friends view money.

Ramit Sethi: [00:05:09] I think your response will actually reveal a lot about you. It'll reveal your educational background, your cultural upbringing, your views on gender, and work, and money. And I also bet that if we analyze the answers by gender, I think that they would be noticeably different. I don't think we should hide from these conversations. There are expectations around money in every culture, yet somehow in America, we take the most uncomfortable ones, and we pretend they don't exist, and then we romanticize money.

Ramit Sethi: [00:05:45] Oh, it should just work out. My partner should know what's important to me. Love is all that matters. Maybe. But I think it's a lot better to go deeper and talk about what we truly believe. I've been in rooms where a group of women asked

one of their friends if the guy paid for their first date and when she said no, he wanted to split it, the group in unison said, ew. That's real.

Ramit Sethi: [00:06:14] Think about how money is portrayed in movies, in music. Think about the phrases that we use. It's easy to scoff at someone else's beliefs, but what are your beliefs about money? Have you ever questioned them, even interrogated them deeply? Have you ever said them out loud like Monique just did? We're going to find out, we're going to dig a lot deeper here. Let's keep going, because we haven't even scratched the surface yet.

Monique: [00:06:42] We went to the zoo and he was nice enough to pay for the zoo entry. And I was really grateful, I said, okay, since you got the zoo, I will take us out to eat after. And so, we go out to eat after. And I think the zoo was like 50 bucks. I don't really know.

Ramit Sethi: [00:06:58] Each?

Monique: [00:06:59] I think total or each, I don't really remember.

Pablo: [00:07:02] Each.

Ramit Sethi: [00:07:02] Okay. 50 bucks each. And so, I take us out to eat, and we weren't that hungry, so I was like, okay, let's just get some appetizers, it was hot outside, so just like grab a little snack, whatever. And I noticed that he was like ordering a lot of food, and I was like, hey, like why are you ordering a bunch of like, we're not that hungry, I don't want to be like wasteful, like let's just order what we're going to eat, and like let's go.

Ramit Sethi: [00:07:25] And what I noticed was that I felt like he was trying to like rack up the bill for it to be equal, for it to be like monetarily equal, like he spent \$100 on the zoo entrance, so he would want me to also spend \$100 on food. And I just felt very uncomfortable, like it was like a tit for tat-type thing, where he's like, well, I spent this amount of money. So, you also have to spend this amount of money. If not, it's not equal

or it's not fair. And I just felt like very uncomfortable like, whoa, like I don't look at it that way. I don't know. I just felt really weird.

Ramit Sethi: [00:07:58] And then, what happened?

Monique: [00:08:00] And then, we fought, and then he paid for the extra food that he ordered and he took home. And so then, I felt bad that he paid for the food, for his part of the food, so then I ordered more food for him to go, so he can have for later. So, it's like, oh, shoot, am I wrong? Is he wrong? Like I'm uncomfortable, but he's uncomfortable. Like how do we do this? Because I just felt like it was like a tit for tat thing, like I spent \$105.03, so like you must also spend \$105.03.

Ramit Sethi: [00:08:31] Let's hear from Pablo.

Pablo: [00:08:33] The entrances were \$100, and so she was supposed to take me out to eat, which makes perfect sense, but we hadn't order appetizers, and I thought, I don't think that's going to be enough, and I actually saw a deal that like for \$25, you get like four or five courses more. So, I was like, actually, I think we're going to waste more money getting appetizers, where if we actually get the deal, like there's going to be more food.

Pablo: [00:08:57] And so, I think it's actually a better deal for everyone. I disagree that I was trying to rack up the bill. On the contrary, I was actually like trying to be more efficient with the bill, because we actually get more food for less money. So I ordered the food. But then, by the time the food came, our eyes were bigger than our stomach, and so we like didn't eat the majority of the food. So, I was like, okay, well, we'll just have food to go. So then, she saw it as like, well, I was going to pay for food, but only for the appetizers, you went and took advantage of the fact that I was going to pay for it and you just order more food, which was not the case.

Pablo: [00:09:29] And so, it was super awkward and we actually got in a fight, where I was like, you know what, if it's that big of a deal to you, like I'll pay for the food, they are ordered, and you can pay for the appetizers. And so, your whole idea of I get one thing,

you get the other thing, where I get the date, you get the meal, the idea is ruined when like there's a certain cap on how much you're going to spend on the date. And so then, it becomes unequal, where like, well, I can spend millions of dollars on a date, but the food like, oh, can't be too much.

Ramit Sethi: [00:10:03] I've never met a couple that would have this argument about money if it were not much deeper in the relationship. Is that true?

Pablo: [00:10:11] It's very true. There was actually a very early incident in our relationship. Monique was still in college, and she had just had like a very terrible week with a bunch of midterms, and papers, and tests, like that. So then, she, after writing a paper, she turned it in, and she's like, well, I'm really hungry, let's go out to eat. But I had already eaten, so we went to get Thai food, and then she just gets the soup, and then the bill is there, and then we're just sitting there for maybe 20, 30 minutes making time.

Pablo: [00:10:40] She was expecting me to pick up the bill, I was expecting her to pick up the bill, and then we got to this really awkward conversation of like, alright, let's go. And she's like, alright, well, let's go. It's like, okay, well, are you going to pay for it? And then, it was just like, whoa, but the gentleman is supposed to pay. And I was like, okay, that's fine, but I didn't eat anything, and you're the one who wanted to get food, so it only makes sense that if you're hungry, if you want to get food, like you would pay for it.

Monique: [00:11:05] What happened was I was sick. And so, I was like, oh, I really could use some soup for my throat, like all this stuff. So, in my mind, it wasn't like, oh, pay for me, like whatever, like my servant, whatever. It was like, hey, like, I'm sick. So, the fact that he didn't pay for it while I was sick didn't make me feel like he was taking care of me while I was sick.

Ramit Sethi: [00:11:29] Okay. Notice the tiny clues that are starting to emerge. Monique mentions taking care of me a lot. It comes up in her upbringing and it comes up when she's sick. Pablo mentions fairness. He doesn't feel it's fair to pay for a meal when he didn't even want to eat it. These are two totally different perspectives on money, and those perspectives, I call them money lenses, are the ways that they view the world. So,

they can be in the same restaurant, sitting at the same table, eating the same meal, and when the bill comes, they're both looking at it and seeing completely different things.

Monique: [00:12:11] It was like a 10-dollar suit, but it was just not even the monetary value, it was just like the feeling behind not being taken care of when you're sick. So, like I did expect him to pick up the bill and we sat there for like half-an-hour.

Ramit Sethi: [00:12:25] And if he picked up the bill, what did it mean to you?

Monique: [00:12:31] That I would feel loved and taken care of, especially in a moment where I wasn't feeling well.

Ramit Sethi: [00:12:38] And if he didn't pick up the bill, what would that mean to you?

Monique: [00:12:43] That he didn't care enough to take care of me.

Ramit Sethi: [00:12:47] Which means what?

Monique: [00:12:49] He doesn't love me, I don't know.

Ramit Sethi: [00:12:52] Just like that, from a 10-dollar soup to a feeling that my partner doesn't love me. Do you see how short that link is? Soup to love, just one hop, but do you also see how obscure that link is? You think Monique ever acknowledged that to her soup means love? I doubt it. In fact, I doubt she even consciously admitted it to herself before today. Pablo just saw it as soup, soup he didn't even eat, why should he pay for it? To him, that's not fair, but her money lens is completely different.

Ramit Sethi: [00:13:32] Pablo, if you picked up the bill for her, what would that mean to you?

Pablo: [00:13:37] That would make me feel that I'm being taken advantage of or that I'm being used, and this obviously comes from previous experience, where I have gone on dates and felt used, or just like, yeah, utilized to pay for someone's meal.

Ramit Sethi: [00:13:57] Can you share an example?

Pablo: [00:13:58] Yeah. Just a couple of days that I've been, so I used to travel a lot for work. And when I was in the country, for example, for Mexico, it's very expected in Hispanic culture, as Monique says that the guy pays for everything. And so, I would go on dates, and I wouldn't be sure if the girl was actually interested in me or just wanted me for my money, especially since I was American or the international man of mystery, that it's not that I was showing opulence or affluence, it was just it was implied that since I was an international man, that I had money. And so, I became very defensive with my money.

Pablo: [00:14:37] And so, whenever I would go on dates, I would be like, well, I'm not going to take you out just because like I have money, I want to share this experience with you, and have it be a together experience. Even before this fight, there was a lot of tensions building up that maybe I didn't express to Monique, where like we would go out to dinner and she would not offer to pay, not even like do the check dance of like, oh, let me try, I'll be like, no, that's okay. She would just sit there, and I would be like, okay, like are you not even going to pretend to pay? And so, there was a lot of tension building up to that. So, by the time that the soup incident came, well, I didn't even partake in the meal, I was like, why am I going to pay for this if it was not mine?

Ramit Sethi: [00:15:19] Okay. If she had done the check dance, the fake offer, would you have appreciated that?

Pablo: [00:15:26] Absolutely.

Ramit Sethi: [00:15:28] What would that have made you feel?

Pablo: [00:15:30] That would have made me feel that I'm not being taken advantage, even if it was a fake check dance, I would have been like, oh, thank you for offering to pay, I really appreciate it, but don't worry, then I would play the gentleman card of like, don't worry, I got you, it's okay, I'll pay for it.

Ramit Sethi: [00:15:46] That's very interesting. Why? Even if you knew that she didn't intend to pay, you would have felt better about it?

Pablo: [00:15:54] Yes.

Ramit Sethi: [00:15:55] Why is that?

Pablo: [00:15:57] I'm just going to reiterate the point that I really do not like feeling being taken advantage of, because it's happened so many times in the past.

Ramit Sethi: [00:16:04] Oh, my God. This is absolutely fascinating. Okay. [Making sounds] take a breath, Ramit. Just calm down. Okay. What do you notice? At first, Pablo mentioned fairness, okay, fine. Then, suddenly, we find out he's had a history of feeling taken advantage of because of his money. Now, I'm starting to get it. That soup isn't just a 10-dollar soup to Pablo either. It represents something a lot deeper.

Ramit Sethi: [00:16:35] The most fascinating thing he said was that he would have loved to see the fake check dance. Did you catch that? First of all, the fact that everyone knows what the fake check dance is, that's when somebody pretends to offer to pay, but they don't really plan to, that is telling, because it's a real thing. It means that to Pablo, symbolism matters. I actually think symbolism matters to all of us.

Ramit Sethi: [00:17:02] A lot of us are utilitarian with our money. We, and I'm overwhelmingly talking about men with this point, describe the things we buy in terms of functional use. Well, yes, I bought that iPhone, because of the superior storage and the 16,000 megapixel camera, and I bought this car, because it has over-the-air tech updates. Maybe. Or, you might have just bought it, because guys you admire also bought it. It's no surprise that if you ask guys who their style role model is, over 90% of them will give you the same answer.

Ramit Sethi: [00:17:35] You know who it is? James Bond. You think that's functional or practical? You don't even wear a fucking suit. Symbolism matters. And Pablo is

acknowledging that if Monique had offered to fake-paying for the meal, he says he would have been happy. In fact, as he puts it, he would have "been the gentleman", notice how that identity creeps in, and he would have happily paid. Monique wants to be taken care of. Pablo says he wants fairness, but I think what he really wants is a lot deeper.

Pablo: [00:18:13] It should be equally expensive and as well as equally productive towards each other.

Ramit Sethi: [00:18:19] What does that mean, equally? Equal could mean 50-50, it could be 66-33. What is equal to you, Pablo?

Pablo: [00:18:32] Yes. I do make a lot more on paper, however in terms of cost of living, it comes down very equal or even more beneficial to Monique, because as I told you earlier, I live in LA, I pay rent in LA, pay for food, pay for student loans, car, insurance, gas, all these things. So, my high salary at the end of the month, I come out with like two to \$300, and like I'm up to here.

Ramit Sethi: [00:19:01] I don't love the idea of factoring in your expenses when it comes to the contributions. Those expenses are your expenses, right? You chose to go to college, you chose to get a car that's 35,000-plus, et cetera, et cetera. Your expenses, candidly, they're yours. And so, your income is definitely, you two should talk about that proportionally and you two should figure out what works for you, but I would say typically in other relationships, expenses are not a primary part of the proportional contribution discussion.

Pablo: [00:19:40] Okay. To be honest, even before we started this conversation, Monique and I, even though we've been dating for almost five years now, we've never really had a concrete discussion about finances.

Ramit Sethi: [00:19:51] Well, you guys certainly have fought a lot over soup.

Pablo: [00:19:54] Right. That's true.

Ramit Sethi: [00:19:56] So, those are discussions, they might not be productive, but you've had a lot of discussions.

Pablo: [00:20:01] Right. But like I never really know her income and she's never really known mine. So, I've never known-

Ramit Sethi: [00:20:06] Ever, until now?

Pablo: [00:20:06] Until now, until three days ago when we started filling out the financial worksheet.

Ramit Sethi: [00:20:13] Wait. This is blowing my mind. So, both of you put down your numbers on paper, did it surprise you, Pablo, to learn what Monique makes?

Pablo: [00:20:24] Yes and no. Yes, because I thought she was making more. And no, because I know that she's focusing on her singing career, so she's not really working. She works at her parents' restaurants. I'm like, okay, well, that makes sense.

Ramit Sethi: [00:20:37] Okay. And Monique, did it surprise you when you saw the numbers with Pablo?

Monique: [00:20:43] No, because I could kind of just estimate, but he's always been very secretive and I never appreciated that.

Ramit Sethi: [00:20:52] Secretive?

Monique: [00:20:53] About his finances, like when we first started dating, like he wouldn't be open about it, whereas like I would be happily open about finances, and how much my parents make, and all that stuff, but he never shared and was always like very protective of that information. So, I felt like, okay, like I guess I should protect the information of myself as well.

Ramit Sethi: [00:21:14] If you'd heard this at the beginning of the episode, you might just think Pablo was weird, but now, knowing his history of feeling taken advantage of, we can all start to understand his behavior. Understanding doesn't mean you agree with it, it just means you start to understand it. I remember being in a social psychology class at Stanford, where we were talking about human behavior and persuasion.

Ramit Sethi: [00:21:38] And as you study this stuff, you realize that behavior is actually a lot different than most of us think. You also start to realize what they call the power of the situation, which is a profound concept in social psychology. It means that most of us believe we do things for very rational reasons. I was hungry, so I bought the burrito, I was tired, so I decided to lie down, or I'm a generous person, so I donated to that homeless person.

Ramit Sethi: [00:22:03] What social psychologists know is that we can create conditions that dramatically change your behavior. We can create conditions that make you less generous, like the famous Good Samaritan experiment, or we can create conditions that make you administer electric shocks to people. We can even create conditions that make you more compassionate. In short, the situation around you has a profound effect on what you're doing.

Ramit Sethi: [00:22:29] And guess what? Most people have no idea. When you point it out, hey, we ran an experiment and you did X, because of Y, we isolated the variables, they deny it. In fact, they get mad. Why? Because we desperately want to be in control of our own behavior, but we're not. And as you start to learn this material, it radically reshapes the way that you understand other people.

Ramit Sethi: [00:22:54] I remember having these revelations about human nature as I was taking these classes, and that's why 20 years later, I am still obsessed with human behavior. It's why I'm doing this podcast. The reason I shared all of this is a phrase that one of my professors told me, which is, you don't have to agree with his behavior, but at least now, you understand it. Let's say you go to a restaurant, and the bill is 100 bucks, and you both pull out your credit card, and you tell the server, can you split it 50-50, what would be going through your mind at that moment?

Monique: [00:23:30] It just feels like a business meeting or just not someone that like I'm in love with, or I don't know, it just doesn't seem nice to me. I don't know. It's hard to describe.

Ramit Sethi: [00:23:45] Keep going.

Monique: [00:23:48] I don't know. It's just not the way I was raised, or what I saw growing up, or even with my friends, like their parents would just be like, oh, I'm paying for you guys, like, go, on us, like we would never split anything. We would always just pay each time.

Ramit Sethi: [00:24:05] Did you ever see your mom splitting something with your dad?

Monique: [00:24:09] Never, ever, ever.

Ramit Sethi: [00:24:12] Yeah. Okay. So, let's fast forward. Let's assume you two work this out, and you continue your relationship, and perhaps get married, perhaps not, whatever the case, and one day in the future, you're sitting down for dinner, you get a nice dinner, you got dessert, and the bill comes, Monique, in your ideal world, who's the one who pulls out the credit card?

Monique: [00:24:35] To be honest, at that point, I wouldn't mind pulling up the card because I know we would have a joint account, and I would know, I'd be confident in knowing like, well, the tip, and how the server did, and all these things. So, at that point, I wouldn't mind, because it's our money.

Ramit Sethi: [00:24:53] And what's different about that future versus where you are today?

Monique: [00:24:57] Because it's not a joint account, and I think he's older, he makes more money, he has more experience, so I feel like that's his role.

Ramit Sethi: [00:25:10] Why is it his role?

Monique: [00:25:13] Because he's pursuing me to be, hopefully, the mother of his children one day, like his partner, like he should invest in that future by like taking me out, and like building our relationship, and all these things, because like he says 50-50, but I don't think it is 50-50, because like in the future, like if I have our kids and all those things, like that's not equal, like I'm going to have to like carry a baby, and like push it out of my body, and like all these things, like he's not doing that. So, I just feel like, already, by his age, and his experience, and the money he's making, and him being a man, it's not 50-50. So, I don't think I should be expected to pay 50-50.

Pablo: [00:25:58] I disagree completely with that philosophy.

Ramit Sethi: [00:26:01] Okay. Tell us.

Pablo: [00:26:02] Okay. So, like I'm older, and have had more relationships, and I've had the three types of relationships, the one where I actually don't pay for anything, because the girl is making more money than I am, and I wasn't employed at that time. And I know that, at least for me, that didn't work. There's a lot of money tensions, and I also didn't like feeling like I was being supported or like lifted up. I felt just incorrect. I've had relationships, where it's been 50-50, and those have been the best relationships, in my opinion, because money was never an issue, like at all.

Pablo: [00:26:38] As I said, we were both partners, we did experiences, dinners, dates, everything, and everything flowed very smoothly. We never even spoke about money, even if the girls had more money than I did, which they did actually, everything was 50-50. And then, I have this relationship where like I'm expected to pay for everything, and there are some keywords that Monique threw in there that I have actually have had fights with her mom about me being older, not being a man enough, because like I can't take care of her, I don't have enough money, I don't have a house.

Ramit Sethi: [00:27:10] Her mom said these things to you?

Pablo: [00:27:13] Yes.

Ramit Sethi: [00:27:14] How did that come up? Before we go on, I just want to say, I fucking know the answer to this question, I was raised by Indian parents in an Indian community. Alright. Let me just break this down for you. The families meet, this is before there's an engagement, and the families are deciding whether to have an engagement at all. Yes, I said families, not just the two individuals. There are lots of delicate questions in this first meeting like, oh, where were you raised?

Ramit Sethi: [00:27:40] And if you were just an observer sitting on the couch watching, you would say, oh, how nice they're just getting to know each other. In reality, both families are asking a highly detailed set of questions to determine the answers to things like, do they come from a good family? Are both of our families going to be able to get along? Do both of the kids have the same values?

Ramit Sethi: [00:28:00] You see, for lots of cultures, when two people get married, the families are getting married, not just the two individuals, and the social consequences of divorce are much, much more severe. You have to remember that until recently, what we thought of as love marriages were not nearly as common. You can read more about this in a book called *Marriage, a History: How Love Conquered Marriage* by Stephanie Coontz. It's absolutely fascinating. And this is a great reminder for all of us, that in money, culture matters.

Pablo: [00:28:35] I was living in the Middle East, and I figured, it's Ramadan, so I have a week break, we can meet each other, but her parents are more traditional and more conservatives, they're like we would really not like for you guys to travel together unless there's like a bigger commitment. And so, I was like, well, what do you mean, better commitment? Like I'm totally devoted to your daughter and like I want to be with her.

Pablo: [00:28:57] And that's where her mom was like, yes, but I worry that like if anything happens, I don't know if you're going to be able to support her, you are like already 30, you don't have a house, you have all the student loan debt, like I don't think you have enough to support her. And so, I withheld my desire to go on a trip with my

girlfriend just to keep the peace. However, there was a seed planted in my mind of, I'm not enough, I need to make more money.

Pablo: [00:29:21] And so, when she says that Pablo needs to be pursuing me, because he's a man, and that he should get me, because I'm the prize, I'm just like, that's where the philosophies clash, because I'm like, well, I don't want to pursue you, because you're the prize, I want to pursue you, because I want to be partners in this thing. In my old job, I was very, very high income. In the worst month, I would have 4,000 net.

Pablo: [00:29:48] It was anywhere between like 4,000 to 15,000 in a good month. And I actually gave that up once I met Monique, because I really wanted to be with her. And so, for two years, I was basically unemployed and living on savings alone. And so, with student loans and all these things, like my savings were depleted, depleted, depleted, depleted, depleted, depleted, and Monique never saw that. She was just like, oh, well, he's coming to my house for free.

Pablo: [00:30:13] It's like, well, I am coming to your house, eating for free, but I'm also not making any money to be with you. So, I got to a point where I was like I literally have \$34 in my bank account, like I need to go do another project. That actually was a snowball effect, because I think that's what led to the discussion of her mom being like, well, how are you 30 and have like \$30 in your bank account?

Pablo: [00:30:36] You can't provide for my daughter and all these things. But like they didn't see the whole two years beforehand, where I was like not making any money, ensuring that Monique graduated with the highest marks, and like helping her with her homework, and with tutoring her and stuff like that, and helping her with her music career. So, like I sacrificed a lot of my income to be with her, and so I didn't feel the compensation of like, yes, you do feed me, but I should pay for everything else.

Ramit Sethi: [00:31:03] Also, to be fair, her parents didn't know that backstory, because you didn't tell them that, right?

Pablo: [00:31:07] Absolutely. Yeah.

Ramit Sethi: [00:31:09] Okay. So, there's a lot of missed communication here, a lot of things that each of you are bottling up without the other person knowing, and then expecting for them to magically see it your way. Okay. It's starting to unfold now.

Monique: [00:31:24] I was frustrated, because I was like, okay, guys, I'm not ready to get married soon anyway, so it's like if he's not up to your standard or whatever, like stop being so hard on him. I mean, I understand where they're coming from, and I respect them, and I appreciate their concern, but I also understand where Pablo is coming from, that like life is hard, like he has student loan debt, like I shouldn't be expecting him to just like pay for everything and just like be a bank for me.

Monique: [00:31:57] And that's not what I expect, like I don't want you to get the wrong opinion. But I don't know, I just felt that like since he was older, he had more experience, he had more time working, where I was like literally a freshman in college when I met him, I just expected for him to do more since he had more experience, time, age, money, all these things. And maybe I'm wrong for thinking that, and that's fine.

Ramit Sethi: [00:32:25] Do you think you're wrong?

Monique: [00:32:27] Well, I don't know, like from all the pushback from him, it's got me thinking of like, okay, am I wrong? Like I thought I was in my right to think he could do more, since he is more older, more money, more experience.

Ramit Sethi: [00:32:44] Keep going. Now that you've started to question, what is coming to your mind?

Monique: [00:32:50] That even though he may have more, I also recognize that like I've lived a very comfortable life and I haven't had to work as hard as he has, and like I recognize that. So, that's why I'm definitely happy now, paying more things, and I would think he would agree that like I have been paying things and like buying things a lot more than I did before. And I just try to be generous, because I think I am a very

generous person and I would never want it for him to be 100% giving me, and me just accepting everything and not giving anything back in return.

Ramit Sethi: [00:33:31] One of the things I hear from you, Monique, is that you have made a lot of changes intellectually to respect what Pablo does, how much he earns, how hard he works, and even his expenses. I hear that and I hear Pablo appreciating that, but I also hear you using words like weird and not what I expected, and I hear that you may be reckoning with this intellectually, but emotionally, it's still difficult for you to accept paying for certain things like meals. Am I getting that right?

Monique: [00:34:05] Exactly, yeah. So, like mentally, I'm on board, I get it, I respect him, I understand. But emotionally, I'm just like, ah, I don't know.

Ramit Sethi: [00:34:15] Keep going.

Monique: [00:34:16] I'm just like, okay, he should take me out. Like we should just do what they do in the movies or like what I've grown up with. Like this is just what I've known and expected my whole life.

Ramit Sethi: [00:34:29] And fast forward that movie for me. So, here you are, and you eventually get married, and what happens throughout the rest of your life with this script that you're working with?

Monique: [00:34:42] Yeah. I will hopefully like when I'm older, and have my own business, and do all these things, like I'll obviously make a lot more, and own property, and have different sources of income, and I think with building a family, it should be 50-50. But I still think that certain things aren't 50-50. Like if I'm pregnant, for instance, and I can't work, is he going to expect me to pay for half the mortgage and things like that? I would hope he would think to take care of that for me, because like I'm doing something that he couldn't do. I don't know. Does that make sense?

Ramit Sethi: [00:35:28] Yeah, makes sense. Let me parse that a little bit. So, you want to become an entrepreneur, at a certain point, do you expect your income to go up from 33,000 a year?

Monique: [00:35:38] Yes, of course.

Ramit Sethi: [00:35:40] Okay. Any sense of what income you think you'll make in the next five years or so? You can ballpark it for me.

Monique: [00:35:47] I mean, hopefully, I'll take over the family business, I have like one-third of that. So, I don't know, probably like 200. I really don't know, to be honest.

Ramit Sethi: [00:35:58] Okay. That's fine. Let's say 150 just for conversation's sake. So, at 150, if you were making 150, and at that point, let's say that Pablo is making 150 as well, what do you think happens when you go out to a restaurant to eat? How's that getting paid for?

Monique: [00:36:17] To be honest, I would still appreciate it if he'd picked up the bill, even if I'm making even the same as him.

Ramit Sethi: [00:36:26] Yeah, it's not a number for you, is it? It doesn't matter if you're even making more than Pablo, you still expect him and want him to pick up the check. Is that right?

Monique: [00:36:36] Exactly.

Pablo: [00:36:38] I'll go back to my original thesis that I was still wanting to be a partnership where if we both make one hundred and fifty, we all dump that into the joint account. And then, at that point, I feel like it doesn't matter. Like I'll put out the credit card and it'll be the same, it'll come from the same source, or if Monique pulls out the credit card, it will come from the same source. So, I think at that point, it's a bit of a moot point when we're both aiming at the same thing. And so, I'm not entirely in agreement with like if she's pregnant, I would never make her pay for half of the mortgage, because

that doesn't really make sense if we're both paying for the mortgage at the same time with our joint account.

Ramit Sethi: [00:37:20] Okay. Let me ask you a question today. Let's say that the two of you took your money and you put it into a joint account today. Pablo, you put \$103,000 into that. Monique, you put \$33,000 into it. Okay. And you go out to eat at a nice restaurant. It costs you 150 bucks. Are you both comfortable pulling out the joint credit card and paying for that dinner?

Pablo: [00:37:45] Absolutely, yes.

Ramit Sethi: [00:37:48] Well, that's easy. I mean, we could end this conversation right now. Is that all it takes? Having a joint account and pulling out one joint credit card, is that all it takes for you both to feel good about money in your relationship?

Monique: [00:38:02] I don't think he'd be comfortable. I think he would be upset that I'm putting 33 and he's putting 103.

Pablo: [00:38:07] I would be much more happy. I would see tangible efforts that are not with some sort of like poison behind it or like some sort of like sting behind it, if the joint account is used. Like that makes much more sense. I feel like there's a skin in the game on both ends.

Ramit Sethi: [00:38:32] Wow. What the hell's going on right now? I didn't think that a joint account would magically solve all their problems. I actually still don't really believe that it will. But hey, I'm going to lock in the win and take it if I can. Alright. Notice, by the way, that if I had suggested a joint account at the very beginning of our call, it would have totally failed. We had to go through this process so that they could both acknowledge all the things that they're feeling before we get to some solutions.

Ramit Sethi: [00:39:03] So, I'm going to give them a little bit of advice about the joint account, but really, I don't trust that this is the end of it. I think there's something more going on. I think you guys could start off by picking a number that's comfortable for both

of you. Like it literally could be a hundred bucks and 130 bucks or whatever the proportions work out to. It could be small, but at least you both feel good.

Ramit Sethi: [00:39:27] You do that for a month or two. You go, you know what, after the third month, let's adjust the numbers. But for now, let's just start off really small and comfortable. We'll go out to a couple of desserts. We'll feel good. We'll develop new rituals of who's going to pull out the credit card, but it's not really about the dollar amount, is it? What is it about instead, Monique?

Monique: [00:39:49] This feeling appreciated and loved, and it feeling fair.

Ramit Sethi: [00:39:55] Yeah, good, feeling fair. Thank you for saying that. Great word. So, you two are basically creating like a whole new ritual, and it's deep. It cuts deep, because both of you have these expectations and these invisible scripts, but now, we're starting off just like with almost play money, just a small amount of money. We're saying, okay, in the past, you used to sit here, and look at this Thai soup getting cold, and both of you are just like getting so mad, and now, you're going to have to rewrite that into something different. Okay. And both of you are going to have to play a part in doing this. You're in this together as partners. Okay. How would that feel to you, Pablo?

Pablo: [00:40:38] The word you just said right there, feel as partners, that literally like gives me butterflies in the stomach.

Ramit Sethi: [00:40:48] Yeah. Monique, what do you think about when you hear Pablo say that?

Monique: [00:40:52] Yeah, I'm definitely happy and I feel relieved that we can come to an agreement where we both feel seen.

Ramit Sethi: [00:40:59] Okay. Love that. Now, the second part, which is much harder, is that emotional part of expectations. Monique, you have expressed multiple times today that you see money as being taken care of, that you see it as love, and down to, if he doesn't pay for a certain date night, that deep down, that means he doesn't love you.

Pablo, you have expressed the word fair, and equal, and partners. To her, those words seem transactional and cold. To you, it's logical, and you definitely do not want to be taken advantage of. Do you think that your worldview for your relationship is compatible with hers?

Pablo: [00:41:52] No. And this has been in the back of my mind many times, and we have had plenty of fights about this. We are compatible in a lot of things, interests, family backgrounds, and stuff like that. But in terms of philosophies towards life, we are incompatible in a lot of things, finances being one of the major ones.

Ramit Sethi: [00:42:16] So, what do you want to do?

Pablo: [00:42:19] We keep having discussions on them, we keep working at it. Five years is a lot, and so we keep growing a lot, and I keep working with her.

Ramit Sethi: [00:42:31] Pablo, one thing that I didn't hear you say to Monique was, I would love for you to be more generous. What would that feel like for you?

Pablo: [00:42:45] It would relieve a lot of stress and resentment that I fear towards relationship. She is generous in her own way, so I will give her that. She is quite generous. However, I think there is a misunderstanding of what I would appreciate as being generous to what she thinks that she is being generous in.

Ramit Sethi: [00:43:08] So, just say it, Pablo, be specific.

Pablo: [00:43:11] Yeah. Monique, I love everything that you do in terms of giving me food, and writing me letters, and doing all these little tiny, cute gifts, and I definitely appreciate them. But to be honest, some of the generosity would be better felt if it was more on the financial department when we're doing dates or activities together. It would make me feel much more appreciated, and I would look you in such a strong light, an even better light than I already do.

Monique: [00:43:41] I mean, I appreciate that, and I definitely take that to heart, and I would—I mean, it's hard, because like you said, I am very generous in many different ways, so I thought I was good, I thought I was doing a great job, but he's never actually have said those exact words, so it's hard for me. I always tell him, like I can't read your mind, like you need to tell me things, because I don't know what's wrong.

Pablo: [00:44:09] And I think it's because we've never really had a serious money discussion until now, so we've never been able to address those issues straight on.

Ramit Sethi: [00:44:20] Five years into this relationship, and they're starting to admit to each other and to themselves what they really need to feel loved. Now, watch what happens.

Ramit Sethi: [00:44:32] Are there any questions that I can answer for you today?

Pablo: [00:44:35] There is an upcoming trip. We do have our first official trip after five years coming together. And we're going to Mexico City, and actually, it's timed perfectly, because I bought tickets to go see the Formula One, and I think it's going to be a great experience. Obviously, I'm a big fan and Monique is getting into it. And then, she has her award show in Mexico City.

Pablo: [00:44:58] So, the tickets, to be frank, they were \$2,000 or like \$1,000 each. I would say it would be completely fair that I covered the tickets, and then she would pay for housing and food in Mexico, which would make it equivalent, or probably even less. It would probably be like I spent two grand, she spends one grand. We actually haven't even begun discussing this, but I already know that it's going to be an issue.

Monique: [00:45:21] Well, first of all, I had no idea that those tickets were—so it's two grand per person or how much-

Pablo: [00:45:28] No, \$1,000 per person.

Monique: [00:45:30] Okay. I had no idea that it was that expensive. I thought it was two grand for your whole family, because you bought tickets for your whole family, right?

Pablo: [00:45:40] They were five grand for total, yeah.

Monique: [00:45:43] But that's the thing is I didn't know you were buying me tickets or that we were even going to that.

Pablo: [00:45:48] Of course, and I wanted to surprise you. And so like, you don't have to worry about the cost of the tickets, because as I've done every time I've taken it to a concert of the bands that I like that you don't like or that you don't know of, I always cover the tickets, because I'm bringing you to my experience. But then, the shared experience, which is Mexico City, like I feel like we can share that.

Monique: [00:46:09] Yeah, let's share it 50-50, but not that I pay for all the food and all the housing thing.

Pablo: [00:46:19] Okay. It's going to be less than \$2,000. It's going to be like less than \$1,000, for sure.

Monique: [00:46:25] Okay. And that's fine. But you went ahead and bought the tickets without me knowing about it and without knowing the price, and you're already expecting me to pay for all of the housing and all the food, which I had no idea about.

Ramit Sethi: [00:46:43] What is going on right now? Two minutes ago, everybody was hugging, and we were singing around a campfire, and then we started talking about this trip, and did you notice? They both went right back to their corners. All the good feelings, all the understanding they developed went away, and they went right back to their old style of fighting about money. This is totally normal.

Ramit Sethi: [00:47:08] Everybody feels really good, oh, I realize something about myself and my partner, oh, my gosh, I love him, I love her. But when it comes to applying it for a real world situation, oh, we go right back to our old patterns. So, we're

going to pick this up, and you're going to discover even more beneath the surface when we continue on next week on the continuation of this episode of I Will Teach You To Be Rich. Thanks for listening.

Monique: [00:47:39] It's just like a weird feeling to have you buy something for me, but then turn around, and be like, okay, since I bought this, I'm going to make you pay for all the food and all the housing. So, it's like, you're not inviting me, you're making me pay you back in a different way. And that seems transactional and cold.

Pablo: [00:47:56] I feel like once again, the commitment to partnership is not there.

Ramit Sethi: [00:48:05] Thanks for listening to I Will Teach You To Be Rich. I'm Ramit Sethi. Please follow the show on Apple, Spotify, or wherever you listen to podcasts. If you haven't read I Will Teach You To Be Rich, my book, pick up a copy. You can get it at any bookstore or any library, and it will show you the specific tactics for how to build the I Will Teach You To Be Rich system into your personal finances.