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**Jordan:** [00:00:21] I thought I could fix it for a long time. I kept telling myself, why bring somebody else into this space when it's so awful? I don't want anybody else to feel like this.

**Dan:** [00:00:31] I just kind of felt like my trust was rocked for those first two weeks, like I just kind of felt violated, and it wasn't even my money. If we want to have a family together and grow together, like this can't happen anymore.

**Ramit Sethi:** [00:00:47] I'm Ramit Sethi, and this is the I Will Teach You To Be Rich podcast. My guests today are Dan and Jordan. Dan earns \$125,000 a year and Jordan earns \$60,000 a year. And for the most part, I don't really think about money that much, or at least that's what Dan thought, right up until the moment when he discovered Jordan was keeping \$10,000 in credit card debt from him, and it wasn't the first time. Let's listen in.

**Jordan:** [00:01:18] We were meeting with our financial advisor for the first time and had shared it in that space.

**Dan:** [00:01:24] I was running late from work, and showed up at the office, and she was having a conversation with him. And the first thing he was talking about as I sat down was credit card debt and how to manage credit card debt now that she had \$10,000 of credit card debt. And I was like, you have \$10,000 of credit card debt, like how? And in those types of conversations, like he obviously was like, you didn't know this?

**Dan:** [00:01:52] I didn't want to have that conversation there, like I'd wanted to keep it progressing and focus on everything we were there to accomplish. And if it happened, we need to figure out a way forward. I think what was jarring to me is that, technically, we are married, and like a good tenant of a good marriage or a good relationship period is communication, and the fact that that didn't even get shared with me, because a lot of the debt was from our wedding.

**Dan:** [00:02:20] Our parents were very gracious with us and generous on wedding-related costs, and I thought, net, like we were good. I even invested a little bit in advance of the wedding and made some off-the-stock market and threw it towards the wedding, like I thought we had nothing. So, that was really surprising to me, because I never wanted to go in debt for a wedding. Like I just thought that was outrageous. So, hearing that not only caught me off guard, but it was kind of like, why wouldn't you just share this with me?

**Jordan:** [00:02:52] Yes, so horrifying. Honestly, I kept it a secret, because I thought I could fix it for a long time. I had an idea in my head that I'd be able to do it on my own. I also had this, I think, fear about what the reaction would be. And I think after so long, it just was a part of me, and I knew how much it impacted me emotionally that I was worried about what and how it would impact Dan in the long run, like it's going to suck either way, and it sucked either way. But I had this idea in my head, I had one of those invisible manuscripts in my head that I'd fix it. And I went through it for a long time of like, I can fix it, I can fix it, I'll get it down, it's not a big deal. That, I think, is that, in a nutshell, is that I really felt that I could do it myself and that I didn't need help from anybody else.

**Ramit Sethi:** [00:03:42] The best predictor of your future behavior is your past behavior. So, I suspected this wasn't a one-time thing. Usually, when you see people behaving in a peculiar way with money, it's not the first time. By the way, this is true in many different parts of life. There's a great book called *The Gift of Fear* by Gavin de Becker, and he talks about how when violent crimes happen, inevitably, the local news will go out there, interview the neighbors, and they'll always say the same thing. He was such a nice guy.

**Ramit Sethi:** [00:04:12] And then, more times than you can believe, they'll do a little bit of investigation, a little bit of digging, and you'll find out there was a history of unusual, or destructive, or even criminal behavior. By the time you notice something is really off, it's almost never the first time. Now, I highly recommend that book, it's called *The Gift of Fear*, and you can actually search for Ramit book recommendations to find out more of my favorite books. Let's see if my suspicions here are correct.

**Jordan:** [00:04:42] A second go around was when we were applying for our mortgage or applying for approval for our mortgage.

**Dan:** [00:04:49] Lending application.

**Jordan:** [00:04:49] Or, lending application. And so, both times, they came out in other places, so not like me like finally coming to my knees or like coming to the ground to be like, hey, this is happening, this is hard. They came out in, I don't know, public ways is the right way to say it, but in spaces involving other people, where that information was then like disclosed or brought up from those spaces.

**Ramit Sethi:** [00:05:15] Do you think that makes it different that it involved other people?

**Jordan:** [00:05:18] Yeah, absolutely. The impact of it, it felt maybe more weighted, because I didn't come to him initially, right? Like I didn't come to say, hey, I'm having a really fucking hard time, I'm in debt, I have accrued this debt, like I need help.

**Dan:** [00:05:34] So, we put Jordan on a good track record of like, okay, let's move this debt over to a zero percent interest credit card for a year, let's figure out how you can chip away at it, and eventually like get this down to zero. She was making great progress on it. Like I think, what was it Jordan, for like two years? You got it down from what, like 12, \$10,000 to six?

**Jordan:** [00:05:57] Yeah.

**Dan:** [00:05:58] So, she did a great job. I think what's really frustrating looking forward to when we are submitting lending applications is that it came again, and like I knew there wasn't any like big purchases happening or anything along those lines, and I just kind of felt like my trust was rocked in the form of really like not disclosing that since we had already been through it before and the fact of like putting thousands of dollars again back into the credit card, which is the worst debt that you can have, and not sharing about it when we're putting massive documents out there to get approved for lending, like that's an issue for me, especially since I was the one putting up all of the money for a home.

**Dan:** [00:06:47] So, like I can forgive you on the first time, I can forgive you on the second time, but like as a family, if we want to have a family together and grow together, like this can't happen anymore. And like we're not rich people right now. I mean, like in terms of how you define it, like, yes, we're doing pretty well for our age, but at the end of the day, like we can't really afford that going forward, especially like when you think of-

**Dan:** [00:07:20] So, her parents were going to give us the money for a down payment or something, that money, in conversation after this, we put towards the credit card to get rid of all of that rather than putting it in towards a home that would probably appreciate, what, maybe like 4% a year or something along those lines, like it just didn't make sense. So, take that out of the equation, now, it's like 100% me putting anything into this down payment, plus anything that needs to go into the home. So, it's heavy, but like we talk a lot about it and I think we've worked through it pretty well, but for those first two weeks, like I just kind of felt violated, and it wasn't even my money.

**Ramit Sethi:** [00:08:02] Notice the language that Dan is using here. He said, my trust was rocked, this can't happen again, and I felt violated. This is a huge issue in their relationship. Now, if you were in my role, what would you do right now? Where would you take the conversation? My instinct is telling me something here, it's telling me to dig deeper, and it's telling me that they don't fully understand the implications of what's going on right here.

**Ramit Sethi:** [00:08:31] I've talked to lots of people, and they'll say, oh, yeah, this is a big deal, this is a nine out of 10, and the other partner will agree, but when I probe to see if they really understand what's at stake, that sometimes, they are weeks away from potentially ending the relationship, the other partner is totally stunned. Most people don't truly appreciate the consequences of their actions on their partner.

**Dan:** [00:08:57] The first time, I was just more like surprised than anything, and I saw it as more of like a teachable moment. The second time, it was just like, we're married, like we have great communication with one another and we share everything with each other. So, like why couldn't you share this with me?

**Jordan:** [00:09:15] The emotionality of it for me and the matter of factness of it for him is so striking for us all the time, and not for us, I guess for me, for sure. Everything I do is with an emotion. I don't have an off switch. I am constantly assessing other people's emotions, my emotions. I'm worried about other people's emotions. I was so sick about what would happen or what Dan's reaction would be. I knew it would be awful. I knew how disappointed he would be.

**Ramit Sethi:** [00:09:47] I'm not buying it. Remember what I said? People with money problems love to talk about their money problems, but it's not enough to talk about your problems. It's not even enough to admit you have a problem, like Jordan just did when she admitted she knew it would be awful. This is where people commonly make a mistake. They'll say things like, I get it.

**Ramit Sethi:** [00:10:08] I totally screwed up by showing up late again, or I know, I need to stop overspending on the credit card. Guys, admitting a problem is a good first step, but it's just the first step, especially when a partner is involved. They need to see change, not just hear words. I want to probe how Jordan is feeling about this. I think she's using a lot of words, but I still don't really understand how this is affecting her.

**Jordan:** [00:10:34] So shitty, guilt. I mean, I guess still some guilt, but better. Oh, I was going to make it up—see, I'm going to get emotional. It's hard. I mean, it's really hard. Sorry. It's so hard to think about having, like to hear how unequal they are is hard. But for the first time, I feel like, yeah, like it's not heavy, that there's a chance, like that I have a chance to do better. That feels better and okay. I mean, I haven't been able to say that, like prior, I haven't been able to actually look at what I have without seeing a deep dark hole.

**Jordan:** [00:11:26] It was hard to have to unload it onto other people. It's still hard to have to have done that, like to let other people into that hole. When I go back and think about how it came, how the information came out, like how it finally came to be, I I regret it, but I don't know how I would have been able to have gotten to that point, otherwise, I really don't. And that's so scary to think about. It really is. It's so horrifying to think about.

**Dan:** [00:11:56] As a partner and being someone who's solution-oriented, like there's no way that I can't just like not help her through this and try to make it more approachable. And we've had those conversations, like we talked about previously of like, okay, how do we make this where you can be a little bit more vulnerable and I can help answer questions to make it better? But at the end of the day, like it's just a tough scenario, and it's still relatively new, even though it happened once, previously.

**Ramit Sethi:** [00:12:34] Yeah. One of the things I'm hearing from you, Dan, is that it sounds like you are willing to engage, have discussions, understand her perspective, but also, you need this problem to not happen again.

**Dan:** [00:12:54] Yeah.

**Ramit Sethi:** [00:12:58] At this point, I was feeling a little stuck. I had hoped to get them to talk about what the consequences of this behavior would be on their relationship. Instead, we sort of got sucked back into this black hole of how she feels bad. And that's very common. Again, people with money problems love to talk about their money problems. At a certain point, it almost becomes intoxicating, you cannot escape it, and yet you have Dan over here who's being, matter of fact, very cool about it, and that can be very dangerous to the relationship. So, I was feeling stuck, I decided I'm going to zoom out, see if I can figure out what their world view of money is. When you think about money, what's the first word that comes to mind for you?

**Jordan:** [00:13:49] Oh, whoo, I associate my mom with money.

**Ramit Sethi:** [00:13:52] Bingo. I didn't expect that, but boy, oh, boy, is that a clue? What word comes to mind when you think about your mom and money?

**Jordan:** [00:14:02] A lot of it.

**Ramit Sethi:** [00:14:04] She had a lot of money?

**Jordan:** [00:14:06] Has.

**Ramit Sethi:** [00:14:07] Has a lot of money. Okay.

**Jordan:** [00:14:09] I think right now, that's what I think of. If you were to ask me a couple of weeks ago, and you had said money, I would have said something probably really dark.

**Ramit Sethi:** [00:14:16] Like what?

**Jordan:** [00:14:18] I have like black, death. Like, really, yeah, dark, like it was heavy. Heavy. I would have said heavy. I think a lot about how I was raised with money or how I wasn't. We didn't talk about it. My mom, there's still some secrets between in their relationship, and I see a lot of that, it's gone. I don't have it anymore. I don't have debt anymore.

**Ramit Sethi:** [00:14:44] Why? What happened?

**Jordan:** [00:14:45] Because my mom paid it off.

**Ramit Sethi:** [00:14:47] Jordan just went off on a long digression about money and Dan, and then right at the end, she mentioned that she used to have debt and that it magically got paid off. I was like, what? My sister's a doctor, and there's a running joke in the medical field that you sit down with your patients, and you ask them, what's wrong? And they go, nothing, doc, I feel fine, it's just I'm a little tired sometimes.

**Ramit Sethi:** [00:15:08] So, you talk for 15 minutes, and then as they're walking out, they have one foot literally outside the door, they turn around, and go, oh, by the way, Doc, I can't breathe at night, and my head started bleeding two days ago, and both of my feet are totally swollen. Anyway, thanks for the Tylenol prescription, talk to you next time. This happens to me all the time. Like this. Why? What happened?

**Jordan:** [00:15:33] Because my mom paid it off.

**Ramit Sethi:** [00:15:35] How were you raised as it relates to money?

**Jordan:** [00:15:38] I always had it. Always had, I could always ask for it. It was always there.

**Ramit Sethi:** [00:15:45] And who brought in the money in your family?

**Jordan:** [00:15:47] My mom.

**Ramit Sethi:** [00:15:48] Your mom. And what about your dad? Did he work?

**Jordan:** [00:15:52] He had a lot of seasonal jobs. He had had a full-time job at one point, and then got pretty sick, and so wasn't able to do that. And so, there were a string of sort of incidents that led to him being unemployed for a long time, and then trying to find work, and not being able to find work. So, money, it's a sensitive topic in my family, but it's also a very open topic as well.

**Ramit Sethi:** [00:16:20] What do you mean?

**Jordan:** [00:16:21] We talk about it, but it's touchy, how my parents spend it, who spends it. Yeah.

**Dan:** [00:16:29] I think you'd to go a level deeper on it, too, because like her parents were raised very differently. Like her mom's family like grew up in corporate America, like her grandfather was like a staple of the community. Her dad's side of the family was dirt poor. So, like when you put those two together, that's very much how their relationship is today. So, like her mom is the breadwinner, her dad is basically retired early and kind of just takes care of the community around him, and he's kept that, I grew up poor mindset, so I can't spend this money. And there's a couple of levels to why her mom doesn't necessarily share things with her dad, because her dad would just go crazy about it.

**Jordan:** [00:17:13] He's possessive of how it's spent, who spends it, who gets it. I think about this a little bit in sort of our relationship, too, maybe it's just like, I don't make a lot of money, my dad didn't make a lot of money. Dan and my mom are very similar, my dad and I are very similar, that I think money for my dad and I is emotional or can be emotional in the sense. And I think a lot about the way he uses or doesn't use money, it's so varied, it's so varied. Yeah. So, I guess from that perspective, the sensitive thing, right?



**Jordan:** [00:17:48] So, we talk about it, and then we'll be in conversations with my parents, and we talk about money with them, but then it depends. It's very delicate. So, my dad needed a new car at some point and has never owned a brand new vehicle. Mom had said, what kind of car do you want? Right? My dad loves a G wagon. It's like his dream car. And my mom was like, great, let's get you a G wagon, we can get you a G wagon. Absolutely. So, now, he's driving my 2004 Ford Escape that has a cracked windshield, and you know what I mean? He could not possibly imagine having put money into a car.

**Ramit Sethi:** [00:18:26] I see. It sounds like your mom would have easily been able to afford that and he wanted it, but he just couldn't bring himself to accept that. Is that correct?

**Jordan:** [00:18:39] Yeah. And I've been in occasions or conversations with my mom, where we talk about like, is this something that we tell dad, do we not? Dan's been there, too, we're like, oh, do we tell him? Do we not tell him? Like if we do tell him, how do we tell him? Do we tell him all of it? Do we not?

**Ramit Sethi:** [00:18:53] Because what? If you tell him, we're going to go buy this expensive thing, how is he going to react?

**Jordan:** [00:19:01] I wish you could see my facial expressions, whoever is listening. Dicey.

**Ramit Sethi:** [00:19:08] Can you think of an example?

**Dan:** [00:19:08] Deeply hurt.

**Jordan:** [00:19:10] It hurt. That's a good one, hurt.

**Dan:** [00:19:11] Deeply hurt and angry.

**Ramit Sethi:** [00:19:14] Why?

**Dan:** [00:19:15] Being the emotional guy, because he wasn't consulted, and he didn't have a say in it.

**Jordan:** [00:19:20] He's not involved.

**Ramit Sethi:** [00:19:22] Even though he's not the breadwinner.

**Jordan:** [00:19:24] Yeah.

**Ramit Sethi:** [00:19:25] It's irrelevant.

**Jordan:** [00:19:26] Yeah.

**Ramit Sethi:** [00:19:28] So, you walk on eggshells when it comes to financial things, you find it difficult to bring certain things up, you actually strategize about what to bring up and what not to bring up. And I'm going to venture to guess that you have probably forgotten on a couple of occasions, and something slipped out, and he got angry mad. Can you think of an example like that? Okay. This is it. This is the clue.

**Ramit Sethi:** [00:19:55] Remember a few minutes ago when I asked you, what would you do if you were me? Now, as you're hearing what Jordan is saying about how she was raised, would you change your answer? What we're hearing right now is the crux of what's driving Jordan's behavior, her overspending, and more importantly, her hiding of money. Can you hear it? Jordan, do you think there are any cultural issues and/or gender issues with-

**Jordan:** [00:20:24] Oh, yeah, oh, gender, for sure.

**Ramit Sethi:** [00:20:27] Talk to me about this.

**Jordan:** [00:20:29] My dad is a macho. I mean, I think there's a lot that goes into him not making the money in our family as a male. I think that there's a lot of sensitivity to the fact that he doesn't provide for our family in some sense, right? And I think what's so fascinating is that—so I'm a psychologist. I mean, mental health is my game. Like I self-

analyze the hell out of everybody, and I think so often about my dad provides in so many other ways. He really does.

**Jordan:** [00:21:02] I mean, he is the backbone of our family for so many reasons that aren't bringing in money or having a job, but I think it cuts him in pieces. He worries very much so that my mom will leave him, like that there's this other mysterious person out there that my mom could be with, right? Like why is my mom with him, or why is your mom with me? Right? Like I don't bring anything to the table. Why are we still together kind of a thing? It didn't go on-

**Ramit Sethi:** [00:21:37] Did he say it?

**Jordan:** [00:21:37] He'll say that in spaces, yeah. Yeah, pretty openly, I think. Yeah, I think that, if anything, there's definitely gender roles. I think the gender things play into it very much.

**Ramit Sethi:** [00:21:51] Here's what I'm noticing. Jordan grew up in a dynamic where she was trained to walk on eggshells around money. She literally strategized about what to say and what not to say. If you learn from a young age that money issues are secretive and shameful, it's almost no surprise that Jordan has grown up to keep financial secrets to herself and her partner. And these are secrets that carry strong, negative emotions.

**Ramit Sethi:** [00:22:21] Imagine that from a young age, when you see money, you don't just see a five-dollar bill, you have an entire extra layer that rings in your head. Should I talk about this? Will dad get mad? I should probably just be quiet about this and not mention it to anybody. It's constant. It's ever present. And after a few years, it's just a low-level buzzing in the back of your head any time money comes up. You may think you're good, but deep down, this is like a tiny needle that's pressing on your skin every day for 25 years, you've just learned to live with it.

**Jordan:** [00:22:56] At one point, probably the second go around, I would look at my credit card statement, and I would say, well, I've already got this much, so I might as well just keep on going, or I've already got this much, there's nothing that I can do here. There's nothing that I can do that's going to make this better, so why bother, or why

bring somebody else in? Right? I think that was a big one for me that I kept telling myself, is why bring somebody else into this space when it's so awful?

**Jordan:** [00:23:28] Why do I need to bring somebody else into this? It's already awful for me, I don't want anybody else to feel like this. I didn't want anybody to feel what I was feeling. I felt awful. To have somebody else feel that way didn't feel like an option. I'll give you a real life example. So, I got charged extra for this massage and the membership that I have, and I was like, uh-uh, I just read Ramit's book, I'm about to call them, and I'm about to get my money back, and I'm about to cut them up, right?

**Jordan:** [00:24:01] And it didn't work. I came quick, real fast. So, I'm trying, I think like the more that I can get into it and the more that I can familiarize myself with the terms, and the knowledge, and that stuff, I certainly have more of a drive to do it than I did before. I can say that 100%. I think one of my invisible money scripts was, I can't do this, I can't do this, it's too overwhelming.

**Ramit Sethi:** [00:24:27] Well, you said to me yourself that you are an emotional person and the way you said it was almost as if to relinquish control.

**Jordan:** [00:24:37] Yeah.

**Ramit Sethi:** [00:24:38] I'm an emotional person, therefore I'm not good with money.

**Jordan:** [00:24:42] Yes.

**Ramit Sethi:** [00:24:43] And can you think of anyone else in your life who's emotional and not good with money?

**Jordan:** [00:24:48] I mean, my dad, but he's still good with money, he just doesn't use it. Does that count?

**Ramit Sethi:** [00:24:53] I guess. Would you describe him as good with money?

**Jordan:** [00:24:59] No, because he doesn't use it.

**Ramit Sethi:** [00:25:00] Yeah, so he's actually not good with money.

**Jordan:** [00:25:02] Yeah. You got me. Yeah, 100%.

**Ramit Sethi:** [00:25:09] You living out the programming of growing up with your family as trite as it is, but it's no surprise. And when I hear you talking about the anxiety you felt about even bringing it up, because as you said, you spend 50% of the time on yourself, 50% of the time on Dan, and add those up, you were 100% preoccupied with, what would he say? That fear becomes so looming, it suddenly becomes its own problem. And what do we do when we encounter problems?

**Ramit Sethi:** [00:25:45] Most of us are not solution-oriented. It takes a lot of work to become solution-oriented. So, most of us, when we encounter the problem the first time, we do the same thing everybody else does, we run away. So, I can see why the first time, it happened. That, I understand. The second time is much trickier. I want to dig into this idea, because you've both mentioned potentially having a family at some point. And this seems like a really important issue to get corrected before that happens, adding that kind of complexity with a child or children would be very, very challenging.

**Jordan:** [00:26:30] I think short-term right now, we're trying to buy a house, so a house, for sure. Long term, I think travel is a big one for us, and wanting to be able to travel without having to worry, that we can just pick where we want to go and we can go.

**Ramit Sethi:** [00:26:51] And where do you want to go?

**Jordan:** [00:26:52] Oh, okay, what was on our—I mean, Spain, I think, is the next one we got to—Spain.

**Ramit Sethi:** [00:26:59] So, a house and travel, very good. Dan, what about you?

**Dan:** [00:27:04] I mean, the house is the biggest piece for us right now, just because we live it every single day, especially in this crazy market, like that top one, two and three for us at the moment, just because we're so engulfed in it. I think like two for me is I see it as more kind of like a step after the house is having a kid.

**Ramit Sethi:** [00:27:23] Do you guys save together?

**Jordan:** [00:27:27] No.

**Dan:** [00:27:27] Uh-uh.

**Ramit Sethi:** [00:27:30] Do you invest together?

**Jordan:** [00:27:32] No, we haven't gotten there.

**Ramit Sethi:** [00:27:33] Okay. Do you know why you don't save and invest together?

**Jordan:** [00:27:39] All my money was going towards debt and I was keeping that a secret. And so, to have those things together meant that, somehow, I saw a connection between—that's my initial thing.

**Ramit Sethi:** [00:27:52] Nope, that's not it. She thinks that's it, but that's not it.

**Dan:** [00:27:57] That first time when we walked into the financial advisors office and I learned of all the debt that she never shared with me, so like that kind of made me feel some sort of way.

**Ramit Sethi:** [00:28:07] One of the principles that I want to share with both of you is something I really crystallized when I went on our honeymoon. You might remember this story from episode four of the podcast, where I sat down with John and Wendy to teach them about the importance of both having skin in the game if they want to play together. Skin in the game. It means if you go on a trip, everybody who comes needs to plan at least something, even if it's just bringing the sunscreen. If you haven't heard that episode yet, go back and listen to it for the full story so that you understand this rule.

**Ramit Sethi:** [00:28:41] But essentially, the key principle here is that one way to get buy-in is to make everybody have to put a little skin in the game. If you're bringing someone along with you in whatever part of life, they need to put some skin in the game. Now, I think that there's an opportunity for both of you to do the same thing here. One of the reasons that you both are not saving and investing beyond the secret debt

and beyond all these things is that neither of you have anything you're actually saving for. Everything you're saving for is really boring. Did you hear it? Do you guys remember what you told me?

**Jordan:** [00:29:22] Yeah.

**Dan:** [00:29:23] I'm pretty excited about this house, Ramit.

**Ramit Sethi:** [00:29:25] The house is cool. Okay. I'm sure it's a beautiful house. I'm sure it's great.

**Dan:** [00:29:28] What about the future kid?

**Ramit Sethi:** [00:29:31] What about it?

**Jordan:** [00:29:32] I thought Spain was nice.

**Ramit Sethi:** [00:29:33] What about the kids? You didn't tell me anything about what you want to spend the money on.

**Jordan:** [00:29:36] He did indicate that it was going to be a male, which I don't appreciate.

**Dan:** [00:29:40] No, I didn't.

**Jordan:** [00:29:41] Yes, you did. You said he, and we can roll the tape back, but that's neither here nor there.

**Ramit Sethi:** [00:29:46] Well, okay, we can talk about the gender stuff later, but I have to tell you, Dan, I'm not excited by saving for a kid. What are you going to spend the money on for your son or daughter?

**Dan:** [00:30:02] Alright, you got me.

**Jordan:** [00:30:03] Some Js.

**Ramit Sethi:** [00:30:05] Hold on. I'm not trying to get anybody, I'm trying to get your dreams out on paper so that you both have a reason to save together. And when you do this, Dan and Jordan, you're not going to have to push each other, which, I found, is a really losing battle, especially when you are at divergent levels of expertise and interest, but rather, you're going to be pulled towards the things that create your rich life.

**Ramit Sethi:** [00:30:33] So, I want to do a different exercise this time, because I was bored by what you told me, Oh, I want to travel. So does everybody. I want to breathe oxygen. You got anything else for me? Let's dream a little bigger. So, instead of a couple of things that you're interested in, I want to ask you both to take 30 seconds and I want you to think about your bucket list items, the amazing things you want to do or accomplish. And it could be individual, it could be joined together. Take 30 seconds.

**Dan:** [00:31:14] I want to have multiple properties in different cities for us to be able to travel to. So, like I would love to retire well before 65 and have a couple of different properties that we could either Airbnb on the side, and then enjoy with friends and family if we want to go visit the city. For example, like I would love to have a house in Savannah. I would love to have a place in New Orleans. Another spot in Minneapolis and such.

**Ramit Sethi:** [00:31:42] Fantastic. Way more compelling. I love this. So, you have this concept, you have multiple properties, and they're big enough that you could go with friends, you could let them stay while you're not there, you can Airbnb it out for a little extra cash. And what age do you want to retire at?

**Dan:** [00:32:00] Man, I'd love to retire at like 55.

**Ramit Sethi:** [00:32:03] Okay. This is a vision. Fifty-five, you're driving around to the, oh, let's go to New Orleans today. Ah, you know what, Minneapolis tomorrow. That's a rich life. Okay. Hold on to that. I love that. Jordan, what about you?

**Jordan:** [00:32:19] I have two. One's together, one's individual. Together goal, I hope you're not going to think this is boring, man, I want to take Dan to Italy. I want to do a full-on, like top to bottom train trip to Italy. Like start at the top, start in Milan, Cinque



Terre, come down to Florence, Siena, do the whole Chianti region, the south is a little scary sometimes, but I want to take like an entire, I just want to go top to bottom Italy together. And actually, I'd like to bring my family, too. I like traveling with our family. I think it'd be a great time. I'd like to bring my family along, our families along, and do an entire top to bottom Italy, full court appetizers. I want the cheese board and play, I want the bottle of wine, I want all that. I want that.

**Ramit Sethi:** [00:33:17] I love it. I am inspired and my mouth is watering. Okay. Hold on. I got to ask a few questions, because this is the kind of trip that I'm living for. How long is this trip in your mind?

**Jordan:** [00:33:31] A month.

**Ramit Sethi:** [00:33:32] A month. Okay. So, that means both of you take a month off of work, whatever work is, to do it.

**Jordan:** [00:33:39] Yeah.

**Ramit Sethi:** [00:33:40] Great.

**Jordan:** [00:33:41] It definitely can't be less than a month.

**Ramit Sethi:** [00:33:42] Oh, at least a month. Beautiful. And you seem to know all the cities that you want to go to. You know that you want appetizers, you know the kind of food and drinks you want. Is there anything else in the back of your head you know, I'm going to do this?

**Jordan:** [00:33:59] In Italy?

**Ramit Sethi:** [00:34:00] Yeah.

**Jordan:** [00:34:01] It's got to be in the summer. Summertime. I would even like, what are those like boats that you get to take, the gondola? I definitely want a gondola involved there. Oh, the Amalfi Coast. That's the other one. You've got to hit the Amalfi Coast and do—like I think you wrap up the Amalfi Coast on the beach where you're

relaxing, or like you spent all that time hustle, bustle, all the cities up top, mid-region is Chianti, so you catch your breath there, and then you hit the Amalfi Coast at the end to like top it off, cherry on top.

**Ramit Sethi:** [00:34:33] Who's coming with you? How many people?

**Jordan:** [00:34:35] I think, oh, two—I'd be intrigued to like bring people in and out, like we say, hey, we're going for the month, right? We're going for one month. This is where we're going to be. Hop in, hop out. It's like one of those hop on, hop off bus tours.

**Ramit Sethi:** [00:34:50] I love it. Dan, what do you think about this trip?

**Dan:** [00:34:53] It sounds fantastic.

**Ramit Sethi:** [00:34:54] Did you know about this idea that Jordan has had?

**Dan:** [00:34:59] She's always wanted to take me back to Italy, because that's where she studied abroad for six months. So, like it was a very special place in her heart, and my extent of traveling to Europe was like the UK for a week, so I've always wanted to go.

**Ramit Sethi:** [00:35:16] Okay. You guys, this is exciting. This is visionary. This is the kind of stuff that gets you both a reason to talk about money regularly, to learn about the mechanics of money, and to start investing early and consistently. It's great because one of the things I wanted to emphasize on our call today is nothing wrong with having emotions about money, and I've had to learn this. I grew up very utilitarian, practical.

**Ramit Sethi:** [00:35:53] Like I said, I want to get to the model. The model does not have any emotional turmoil. It's just math. It's so simple. But what I've learned is money is emotion. It's psychological. It's rooted in our childhood. Nothing wrong with that, but you also have to apply a level of mastery to the mechanics of it. It's just like driving, right? It can be scary, but you need to learn how to drive. Great. How do you feel about learning about personal finance?

**Jordan:** [00:36:23] It's better. I feel capable and competent to take in information and ask questions about the things that I don't understand.

**Ramit Sethi:** [00:36:32] Yes, beautiful, you trust yourself, yeah, this is a new language you're learning. Of course, it's going to be hard, you're making some mistakes, you're going to trust yourself, and you have Dan, who's really experienced, totally aligned with you. So, if you have questions, you can ask him about it, right? Another thing is you are emotional about money, and so am I, and so is Dan. That can be a strength when you balance it with this new knowledge that you're going to get from reading the book and practice it.

**Jordan:** [00:36:59] Yeah. I love the metaphor of like, it's a new language, like learning a new language. It feels like that. That resonates a lot. I think there's such a stigma in talking about money, and I know that firsthand. And so, this, I think, was another nice step for me in the space of like being able to naturally talk about money.

**Ramit Sethi:** [00:37:22] This was an interesting conversation. There is still a lot for Jordan to unpack about how she was raised around money. There's also a lot for both Dan and Jordan to construct in their new joint way of looking at money. But one of the things you heard me do just in the last few minutes is to really shift them away from talking about their problems, which exist, and are real, and definitely need to be addressed, and to start talking about what they want to do with their money.

**Ramit Sethi:** [00:37:52] In other words, it's typically a very bad strategy to sit there and only talk about problems. It's also a horrible strategy to tell people, you got to stop that, berating people does not work. I found it's way more compelling to help people construct their own vision of a rich life, and then teach them the foundations. Learn how a Roth IRA works. Learn your debt payoff date. And when you combine those two things, it's beautiful, rich life vision, plus the basic foundations and mechanics of money, you're on your way towards a rich life. Here's what you'll find next week on the I Will Teach You To Be Rich podcast.

**Jennifer:** [00:38:40] I hate it because I know we're paying so much interest right now here and there, and it's all money that we could actually be paying off the debt and putting aside in savings to actually buy things, not credit, or save, so we can go to a trip, or save for a future cottage, or this, or that. Instead, I feel like we're throwing money out the window.

**Jacques:** [00:39:03] When she asks me for stuff, I want to say yes. She's my wife. I love her. I want to please her. If she asked me where I want to be in a year, hopefully, I'll be here, but might not, right?