

**EPISODE 317**

[SPONSOR MESSAGE]

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**FT:** Creating opportunities by starting your own business is one of the most empowering things you can do for yourself. However, it can also be overwhelming at times. The secret to getting more done isn't about finding more time, but rather finding the right tools. Our friends at FreshBooks couldn't agree more!

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[INTRODUCTION]

[0:01:38]

**FT:** Welcome to So Money everyone. I'm your host, Farnoosh Torabi. We've got a great guest today. He's the founder of Listen Money Matters, which is the "ultimate personal finance resource" as they call it on their website. Andrew Fiebert is also the host of the popular podcast operating under the same name.

I'm sure you've heard of Listen Money Matters if you frequent the iTunes podcast store under business and investing. If you listen to this show and you love money and personal finance, I

suspect you might know Andrew Fiebert's voice and his show. You know, Andrew's passion started with money all around when he took a job at an investment bank.

And you know this bank and no longer exists, The Lehman Brothers. There he was, a data engineer, right out of college. He became fascinated with getting the most out of his hard earned money and his wife, Laura, suggested that, "You know what Andrew? You should start a podcast."

She was onto something and here is, hosting the show, working to educate the community that he's created on personal finance. So naturally, I had to ask Andrew about the time that he worked at Lehman Brothers, the day specifically that it collapsed, what happened, what did he see, a scary time of course for everybody particularly for those working at the bank. And what happened on that infamous day.

We talk about why he broke up with his original host of Listen, Money Matters, Matt Giovanisci. There are rumors and I wanted him to clear the air. What happened, why did you guys break up? Matt Giovanisci's has been on this podcast. I didn't asked him but now I have Andrew on the call, I wanted to know what happened. Why are they no longer together? He's never shared the story and he does with me.

We also talk about taking Listen, Money Matters which was a daily show to three days a week and now, to just one day per week. Can you imagine if So Money became one day a week? I don't know if I could ever do that. I feel as though it would just be a show about nothing. I mean one is not enough but it's proving to be just enough for him and his listeners. His audience really loves it. He hasn't really noticed a falloff in listeners so kudos to him. I want to learn how he has managed to do that. That and so much more.

Here we go, here is Andrew Fiebert.

[INTERVIEW]

[0:03:57]

**FT:** Andrew Fiebert, welcome to So Money. You have really blazed the trail for so many financial podcasts. I remember being on your show, Listen Money Matters, this time last year and you guys giving me some really great advice and strategy for my show. So I attribute a lot of my success to your help and so welcome and thank you.

[0:04:19]

**AF:** Wow, thank you Farnoosh. That's really nice of you. We just kind of got on the mic and did our thing and you were successful because you were awesome.

[0:04:29]

**FT:** Oh, thank you. Well you can't — it takes a village as I've learned to build anything and particularly a podcast and this community as you know, very helpful, very willing to lend ideas and support even though it can get competitive especially in the finance space. My philosophy is that there just can't be enough information out there.

Because there is an area in our lives that's too important and too important to access so thanks for the great work that you do. You've been with Listen Money Matters, you launched this baby, it's been what, three years?

[0:05:05]

**AF:** Three years just this summer, yeah.

[0:05:06]

**FT:** Congratulations.

[0:05:08]

**AF:** Thank you.

[0:05:08]

**FT:** And you went from daily to three days a week to one day a week, how has that transition been helpful to you and has it helped or are listeners sad because they're not getting you as often as they used to, how does it changed the dynamic?

[0:05:25]

**AF:** So we definitely got a lot of sad e-mails and tweets. I guess it felt really good that people we're missing it but because I had a full time job as well as Listen Money Matters and we felt like we were constantly sprinting, not necessarily focused on where we were going and we wanted to go deeper and create richer episodes instead of just maybe a little bit of gold in each one. As a result, the podcast has done better now as one a week than it did with seven.

[0:06:03]

**FT:** So how has the format? How are you now going deeper? Are you just spending more time with topics and guest or have you changed the format to go right to the juggernaut like right into the sweet spot of what you want to talk about?

[0:06:19]

**AF:** You know, we still like the story ark and I think you're doing the same thing where you introduce them and you slowly get deeper as you go but we would need so much content that we would have a ton of threads out to a bunch of people. People would be coming in all the time so it wasn't necessarily like a theme of a few weeks.

We were never able to really go deep on research on any specific episode because we're constantly focused on just creating quantity and so now, we have questions from people and we explore topics and the peripheral, the core of it and I just feel like there's a lot of stuff out there that's just grazed the surface. Like, "These are the top 20 tips to" blah, blah, blah." And if there's 20 tips, I want to go deep on each one of those 20 and spell out a strategy.

[0:07:20]

**FT:** Why personal finance? Why was this the kind of podcast that you wanted to do? What was going on in your life that bred this desire?

[0:07:29]

**AF:** You know, it's funny. I've always been kind of money nerd. My parents were kind of money nerds so it spilled onto me and I was building this online thing, I found Pat Flynn like most people do on searching smart passive income and I'm like, "I want that," not that it is ever anything close to that.

But I was writing my website, doing the normal stuff and I met this guy who was commenting a lot on my site. His name was Matt and we wound up, he had his own business, a pool website, Swim University and we would just talk for hours on online business building and I would basically just lecture him on money.

I was like, "Dude, you're doing it wrong, you have to do it like this" blah, blah, blah and one day, we were talking on Skype. My wife walked in and she's like, "You guys should record this," and I still ranted and we talked and we just recorded it.

[0:08:33]

**FT:** And what happened next?

[0:08:35]

**AF:** We launched — you know, you read all these stuff online and everyone was like, "Explosive launch! Millions of people came and I was rich!" And we launched, and I don't even think the crickets were there yet and it was just kind of a long slug and I think the thing is, it became a passion for Matt and I. It was like a new facet to this business. We didn't really know much about podcast when we did it and it's grown organically. We haven't found any success with ads or anything and I think it's a labor of love like other people feel that.

[0:09:21]

**FT:** And your referencing Matt Giovanisci who is on this show as well. You guys are no longer co-host, what happened?

[0:09:28]

**AF:** We are no longer co-hosts however, we will be launching a super top secret project in January, so we'll meet again.

[0:09:40]

**FT:** Give is something like tell us a little bit. You're so closed.

[0:09:44]

**AF:** Alright, so I'll tell you why we broke up and I'll be honest, I actually haven't talked about this publicly, and then I'll tell you about what we were doing. We were basically sprinting a million miles an hour. We would get on the mic on Wednesdays and we would record seven episodes all on Wednesday.

And then all the other days, we would focus on writing for the blog and building the business and answering e-mails and it was just like a lot and we got to this point where Matt was never as passionate about money as I was. I always saw it as this is my calling in life. I want to do this forever and he wanted to do other things.

It became a rift. So he just went to do other things. And I'll be honest, for a few months, we were super not friends but we're friends again and it was never like a personal thing. It was business.

[0:10:50]

**FT:** Good, well I'm glad you guys are re-collaborating and of course, Matt is onto different projects. He's working on his Roasty Coffee business or website and he's a big member of the FinCon community. He raps too, he did a rap.

[0:11:06]

**AF:** Yes.

[0:11:08]

**FT:** He's multi-talented, so I'm happy that you guys are back to being friends. Alright, so what's in store for 2016 in Listen Money Matters when people subscribe in the New Year?

[0:11:19]

**AF:** I think for people who have been listening and I'm sure there are some in your audience, we really have been focused a lot more on depth, meat, research, things that aren't just kind of out there. There are a lot of topics like how to budget which is important and we have covered it. I could probably talk about it many more times but I want to maybe get some of the edge cases that people are not talking about.

Like how to use a HELOC appropriately. Basically, it's leverage against the bank so that would be focusing on more meat in our episodes. We built a community because it's one thing to listen and read and learn about money but personal finance is personal and it's very unique to you and through our time, building Listen Money Matters, you've got a bunch of awesome experts and people who are really driven to improve their finances.

We basically, we're like, "Hey, why don't we get everyone together," because they are talking to me but I would rather them talk to themselves as well so that they could help each other. So we're doing that and I'm building a tool with Adam Carroll to basically automate HELOC mortgage acceleration.

[0:12:42]

**FT:** Adam is actually going to be on the show in January, in the New Year, so love it, all these great energy. Okay everyone, run and listen to Listen, Money Matters and look it up and just subscribe if you haven't already. I'm sure you have a lot of our listeners I think, they straddle.

[0:13:00]

**AF:** I agree.

[0:13:01]

**FT:** Andrew, let's get to some So Money questions now. What's your money mantra, financial philosophy in life?

[0:13:10]

**AF:** Yes, I feel like it's two sides of one coin. My dad has always taught me to always listen and some of the best opportunities in his life came when he wasn't really looking for something whether it was a job or the home to purchase. When people reach out or there is something out there that could be something that you need or want, just investigate.

Then there is the other side of the coin where I think a lot of people fall into this trap of they see this opportunities and they feel like they're compelled or they must action on these opportunities. The most important thing is what you don't do and the opportunities that you turn down and I have fallen into this trap many times. You do a hundred things at 1% and you never get anywhere but if you could just do two things or one thing and really focus on it, you could do something great.

[0:14:19]

**FT:** I hear that often and for me, I feel like sometimes I'm the person who's doing a hundred things, hopefully not at 1% but I am busy and it's hard to let go because at least psychologically, you feel like, "Oh but if this one things doesn't turn out, what then? What am I going to fall back



on?" I am a big fan of diversification. You know mitigating risk through diversification so how have you found and made peace with that because I think everyone must struggle with that even those who end up being successful with that one thing, in the beginning there is a lot of anxiety around it.

[0:14:56]

**AF:** Absolutely and I think when it comes to investing, no one can argue against diversification. It just makes so much sense but a lot of people have one job. So that one boss that is giving you your paycheck, he could fire you or she could fire you and then that's it. So you get married to often one person and I think that you have all the information you have at the time.

And you make the best decision you can at that moment and it won't always work out and if you have that tenacity and you're able to not give up and when things don't work out, truck through, I think you can make single choices that will often be good or you will make good.

[0:15:49]

**FT:** Yeah, I hope you are only married to one person at the one time. I was like, "Where is he going to go with that?"

[0:15:57]

**AF:** I didn't want to injure more than...

[0:15:58]

**FT:** Should we diversify our partners as well?

[0:16:00]

**AF:** Yeah.

[0:16:00]

**FT:** Some do and they have reality shows around it. Okay, let's talk about little Andrew Fiebert, where did you grow up? What was your introduction to money? Would you say that it was a big part of your formative years as far as like it was something that your parents talked about or you were exposed to it or out of curiosity around it, what was your introduction to money as a kid?

[0:16:27]

**AF:** Yes, I grew up in Metuchen, New Jersey. It's a small town in Central Jersey, nothing fancy and I learn money from my parents. They didn't ever sit me down and tell me about money, maybe when I got older but it was on my way to school in the car with my mom and there was change in the change compartment.

She's be like, "Andrew, count it" and I would count it and then she would check if I was right and I remember I'd be home and two times a month, my mom and dad would get together. They'd sit at the kitchen table and they would reconcile their check book. They've got a million bills and receipts and sometimes, there were fights involved but the important thing is they always got through it.

I just learned to focus on those details because when I got older, they were successful in saving and that I wanted that for my own life.

[0:17:30]

**FT:** You actually touched on a really important point that's been proven in fact that when parents have conversations around money and they may not go well, the most important thing for kids to witness is that there's resolution to the conflict that they come at some point, that may not be right away but that they also witnessed the other side of that which is like, "Okay, we disagree but here's what we're going to do about it."

Whether it is a conflict about money or anything else, that's really the perspective that kids need to have in the house growing up. So tip for parents, you know you're not going to agree about

everything especially when it comes to money and it's healthy to argue maybe not throw a chairs and break dishes when you're doing it but talk it out.

It's important to also, if you're going to expose your kids to that, just show them that you guys also came together with a plan as well. Good to hear that Andrew, so you mentioned that earlier, you didn't always have this focus that it is actually what you wanted to do with your life but when it comes to money, what would you say is a misstep as well that you made? Or a financial failure as I like to get out of guest, what would you say is something that characterizes as a financial fail for you?

[0:18:47]

**AF:** Yeah, I graduated college and nothing against my parents, I love them but my mom at least really didn't think that I was going to be able to find a job. It took me a few months and it was 2007, so the market was great but I found a job. It was for Lehman Brothers at the time and it was an awesome job and everyone was the smartest people that I worked with. They were an investment bank and I wanted to invest and one of the things that I did was invest in Lehman Brothers. I mean they are all really smart people, the stock was doing really good.

[0:19:23]

**FT:** Oh no.

[0:19:24]

**AF:** I mean, yeah, you can kind of see the end but I feel like the lesson is maybe not or it wasn't as obvious for me because one, I knew the company. I knew the people and as the stock went down, I'd originally bought it may be like 60 and always at five, I figured that if I like it at 60, I loved it at five so I put more in.

Obviously, the stock went to nothing. They went bankrupt and not only did I almost lose my job, I didn't but I lost quite a lot of my savings and I realized that I was so not diversified where I had my income and my savings tied into one company and it was super risky and so for me now, I'd

invested in Apple, even if I worked on I'd probably sell my stake because it's just too much for me.

[0:20:16]

**FT:** I understood too that for maybe some of the senior people at Lehman, it was the culture. You have to invest a lot in the company stock. It was sort of looked down upon if you didn't. Did you feel pressure to put a lot of eggs in that Lehman Brothers basket?

[0:20:32]

**AF:** I actually didn't. It may have been that way in the finance side. I'm a tech nerd. I am a data engineer so I was not even close to that part of the culture and to be honest, most of my colleagues didn't even invest, period. I was like a rarity.

[0:20:50]

**FT:** Give me a little bit of the behind the scenes. You were at Lehman as it was collapsing, what was something memorable about that day because it really just came crashing in the day.

[0:21:03]

**AF:** Yeah, so for one, they were sending e-mails to us like daily or almost daily during the race to the bottom and they were telling us that, "Everything is fine. This is all dramatic, don't worry about it," and so we're all obviously were talking about it but we're like, "Alright, this is a smart company with brilliant people," and they were very smart.

We didn't get too concerned and then they were bankrupt, there was one or two weeks where we all went to work, we had no idea what to do, they paid us and we literary sat in the office and drank like whiskey, vodka, beer.

[0:21:48]

**FT:** What? I love this story, it's like the blackout when it happened in New York, people were just like, "I'm at work but the lights aren't on so we'll just drink," and that's kind of metaphorically what was happening at Lehman Brothers, the lights were off.

[0:22:02]

**AF:** Pretty much. It was a really weird time. I saw grown man cry like it's crazy.

[0:22:09]

**FT:** Oh my gosh, well that, I could ask you 10 million more questions about that because it was such a historical moment and symbolized so much of what was going on in the country and the fact that you experienced it. I guess the only silver lining for that is that you experienced it at such a young age where you had time to make up for the loss. Imagine if you were on your way out to retire and you have 80, 90% of your investments in Lehman and that was your only job and gosh.

[0:22:37]

**AF:** Yeah, RSU's like restricted stock units were huge in the investment banks, I mean they still are and most of the big head honchos had at the time what was millions of dollars in Lehman stock and then there was my daughter's wedding money or my kid's college and yes, it was tough.

[0:22:58]

**FT:** Let's talk about good times, okay? Let's switch over and let's regroup here for a second and talk about something that you're really proud of, a So Money moment, a moment in your life when you felt as though all of your hard work and knowledge and strategy paid off as far as your finances were concerned.

[0:23:20]

**AF:** I wanted to come up with one but I think there's two. Out of all the things that I did that I felt really were savvy and I learned a lot from even just in succeeding. One, I was through Lehman, I didn't get laid off. I was in Barkley's and it just came to the point where they weren't taking care of me like I expected them to.

I went to look for a job but my job was secured at Barkley's and I look around and I found iHeart Radio and they really, really liked me and I was able to negotiate a 30% raise on my income that was already pretty high and during the negotiation, I was doing it through a recruiter and the recruiter did not want to give the number that I wanted to give.

And I yelled at him and I was like, "You're going to do this," and he did and they accepted it like instantly.

[0:24:21]

**FT:** Wow, you schooled that recruiter.

[0:24:23]

**AF:** I know because they're used to like, "Oh you'll only get 15%," or whatever and there are times where you might be under market value and I think that it's important to be able to recognize that and shoot high because what's the worst that they can say? "No," and then they'll give you 20% or something.

[0:24:42]

**FT:** Right, interesting. How did you come up with 30%?

[0:24:47]

**AF:** I'm a data engineer and I'm obsessed with data and I went to PayScale and Glassdoor and I talked to friends and I talked to plenty of recruiters about looking at where someone of what I

do and of that age should be earning in New York City and I put myself right towards the upper end of that and I just went for it.

[0:25:15]

**FT:** Good for you. I've written about how I've also negotiated, I guess I almost doubled my salary when I jumped ship from my news organization in New York over to The Street.com and it was because I knew what the market valued me at. Before I left, I asked HR, "What's the most I could probably earn in this position here?" And I learned that I was making just a fraction of that. And I also know that I was going to a company that was richer and more invested in building out their media department so I took a leap, it was an educated guess and I got it for the most part so good for you.

[0:25:56]

**AF:** I think the other side of that story is like you got it and there was like, "Oh wow, she was really lucky, and I don't know, maybe it was just chance or something." But all the times that you didn't get it and you still tried anyways. I think that's really awesome.

[0:26:13]

**FT:** Well, you can call it what you want. I don't get insulted if people just say it was luck even though I did put some work into it and some strategy but yeah, a lot of times I could have done all my homework and they could still have said "no" but I think like anything else that you want to get good at, you have to practice.

That was the first time that I really put myself out there and I was scared. I was, but I asked and I was ready for rejection but I pretty much got what I wanted and it made it so much easier for the next time and the next time and the next time and yesterday and tomorrow when I negotiate whether it's a salary or a price on something that I have to pay for or insurance.

It just becomes fluent and I think that is, if nothing else, that's what you walk away with. Let's talk about habits Andrew and right before we do, I want to introduce our sponsor for today. Our second sponsor for this podcast, it's MileIQ. Have you heard of them?

[0:27:14]

**AF:** I've not heard of them.

[0:27:15]

**FT:** Well, let me tell you about MileIQ and we have not reversed this by today.

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**AF:** I was like, "Wow, this is like really good".

[0:27:21]

**FT:** Andrew is an innocent guest, he has not been schooled on this at all but he's going to be patient as I share with us a little bit about our fabulous sponsor, MileIQ. It's the number one mileage tracker app. More than a million Americans trust MileIQ to automatically log their drives every day. Now, I live in New York. We're not really a driving culture here but as a journalist, I do have a car and I sometimes from my work have to go from location to location.

And I have to be honest, I never used to track my miles because I thought, "Nah, I'm only driving once or twice a month. How much money could this really be for me back in my pocket?" but the truth is, it adds up and that's mileage that I can be deducting and I'm not alone. From appointments with clients, meetings, errands, unless you're chained to your desk all day, you're probably one of 60 million Americans who drives for work.

Do you drive at all during the day for work Andrew?

[0:28:17]



**AF:** I don't actually. I only drive when I visit family but I used to be a custom web dev and I would have to drive and I didn't know that you could write that off.

[0:28:32]

**FT:** You can and the thing about it is that this is an area, if you run your own business or you are a freelancer and you drive to get from point A to point B, over the course of the year, this is a lot of money that you could be logging and MileIQ actually did the math. They found that the average MileIQ user logs \$547 a month in drives.

[0:28:56]

**AF:** What?

[0:28:56]

**FT:** So that is \$6,000 a year in miles you could be claiming and it's the only app, mileage tracker app that detects logs and calculates your drives for you automatically and it's really easy to use. It keeps all of your drives securely stored in the cloud. So when the IRS might do an audit because sometimes it does and they look straight for those mileages to make sure that you're not fudging the numbers, you've got your backup.

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**AF:** You got GPS maps basically, wow that's really clever.

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**FT:** Exactly, it can't lie and because of this, the app has a five star rating in both the Google Play and iTunes app stores, so stop wasting time manually tracking your miles. Get rid of the pen and paper and stop losing money that you should be redeeming. MileIQ does all the work, letting you focus on what's actually important like your business and also driving.

Focus ten and two. You can download the MileIQ app for free and start your free trial right away. Here's how you do it, text somoney — one word — to 31996. You're going to get a 40 drive free trial, that's about a week, roughly it averages about a week, free trial. Create an account this week though and you'll get 20% off in annual plan and it's pretty reasonable.

Standard messaging and data rates apply so just keep that in mind and just text somoney to 31996 for a 40 drive free trial and then the 20% discount applies if you create an account this week so good luck and let me know how you like it.

Okay Andrew, that's a habit that I'm going to be using in the New Year is MileIQ, using that. What's something that you do that helps you with your finances that's reoccurring, habitual, conscious?

[0:30:43]

**AF:** So one thing I do all the time is budgeting but I think more importantly is budgeting with my wife, Laura. We pool all of our money together and we've tried all different ways to manage our money and we found that keeping each other honest and just discussing all of it, it keeps us on the same page and it's an excuse to demolish a bottle of wine.

[0:31:13]

**FT:** You always have to have that adult beverage when you're discussing finances and if you don't drink, cookies, cupcakes, something to just sweeten the moment because I mean this is something that you actually like doing, you just told me you're a financial nerd and yet for you, it's important to have a little bit of a distraction and you actually drink during your show when you record, right?

[0:31:36]

**AF:** Yeah.

[0:31:37]

**FT:** You're drunk like all day basically.

[0:31:41]

**AF:** I used to be drunk all day now, it's only like two hours.

[0:31:44]

**FT:** It helps with the creative process.

[0:31:46]

**AF:** That's right.

[0:31:49]

**FT:** Cool and so how would you characterize you and your wife, Laura, as far as your money personalities? Who's the saver and who's the spender?

[0:32:01]

**AF:** We're actually both super savers. The only thing is where Laura pretty much will almost never buy something and if she does, it's from a thrift store. She's pretty savvy like that.

[0:32:16]

**FT:** She's waiting for you to buy it for her, that's what going on.

[0:32:18]

**AF:** True, true. I usually or not usually, I'm often pretty good but I get these times where I'm like, "I deserve blah, blah, blah," and I usually have to be talked down off the cliff from her. She's like, "You don't need this!"

[0:32:35]

**FT:** Get off the flame.

[0:32:37]

**AF:** Yeah.

[0:32:37]

**FT:** Oh my gosh, well that's good and you guys are a good fit. Were you married recently, I feel like?

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**AF:** We've been married two years now.

[0:32:45]

**FT:** Two years, okay so you're newlyweds.

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**AF:** Three years, three years, wow.

[0:32:48]

**FT:** Oh.

[0:32:48]

**AF:** She's actually in the apartment listening.

[0:32:51]

**FT:** Oh hi Laura. She's lovely. I've been communicating with her about getting you on the show and my husband and I are also three years in so it's still kind of a honeymoon phase but now, we also have a kid so not so much.

[0:33:07]

**AF:** We're working on ours.

[0:33:09]

**FT:** Oh, good luck. So many revelations on this podcast with you that you've probably never shared elsewhere, I appreciate it. Let me know this — now, we're going to do some So Money fill in the blanks. We have a little bit of a lightning round that we do at the end and this is not meant to be too difficult. Just finish it, the first thing that comes to mind.

If I won the lottery tomorrow, let's say a 100 million bucks, the first thing I would do is \_\_\_\_\_.

[0:33:36]

**AF:** Invest half and make a start up with another half.

[0:33:40]

**FT:** So when you invest it, you think maybe something a little less risky because you're going to be pretty risky with it if you're going to put it into a business but with your investments, how would you diversify?

[0:33:51]

**AF:** I think I would go like Vanguard total stock market fund with maybe like 70% and Vanguard total bond fund the other 30 and just let it sit and never even think about it again.

[0:34:03]

**FT:** Yeah. You're making me think that I have too many investments now. I probably do. Alright, one thing I spend on that makes my life easier or better is \_\_\_\_\_.

[0:34:16]

**AF:** One thing...

[0:34:20]

**FT:** You're like, "Just one?"

[0:34:21]

**AF:** We don't really buy a lot of things but one thing that we do spend money on is experiences and we love to travel. We've been to Spain, Australia, Peru like a bunch of cool places and it just really makes us happy. We get closer as a result of it so I would never give that up.

[0:34:40]

**FT:** Where were you most recently?

[0:34:42]

**AF:** Most recently we were at Machu Picchu.

[0:34:46]

**FT:** Oh my gosh and you're still married.

[0:34:49]

**AF:** Yeah.

[0:34:50]

**FT:** It's quite a trip. I have not gone. I actually had a couple of days when I was honeymoon planning and I was like, "Tim, we're going to go to Machu Picchu", he was like, "Um, that could be a risk for us" because you can't use your phone.

[0:35:10]

**AF:** No, no one speaks English. You have your tour guide, you're kind of hoping and you are so high up and you're like 11,000 feet.

[0:35:18]

**FT:** You get sick, yeah.

[0:35:20]

**AF:** In New York, we walk everywhere. I walk with an equivalent of a block and I'm like dying.

[0:35:26]

**FT:** And you did it, what was your version of Machu Picchu because there's a lot of ways that you can do it. You can really go the low budge way and just huff and puff your way to the top and there's people that carry you on their backs, for a lot more money.

[0:35:41]

**AF:** Okay, so it wasn't like a high budget way but we did get a bus to take us to the top of the mountain. So we were there and there are people who literally walk up and it is a big mountain but up there, we walked around and did a lot of sitting because even still, it's like climbing. It's like a mountain on a mountain.

[0:36:04]

**FT:** Oh my gosh but was it worth it that you got to the top and it was worth it right? You got to see the this one of the wonders of the world.

[0:36:10]

**AF:** It's almost difficult to believe there that this was made by people and I want to be like, "conspiracy theory" whatever but it's just so incredible that this was built by people.

[0:36:24]

**FT:** Wow, we're capable with a lot of things and not with podcasting and typing on laptops. Cool, okay so my biggest splurge when you really kind of just go for it and you know it's probably beyond and you're paying a premium but you do it anyway, what is it?

[0:36:44]

**AF:** My biggest splurge is Apple products. They have got me.

[0:36:50]

**FT:** Do you have an iWatch?

[0:36:52]



**AF:** That is the one thing that I don't have but I knew there's a version two coming out this year so I may have to get it, I don't know.

[0:36:58]

**FT:** Okay.

[0:36:58]

**AF:** I mean if Laura lets me.

[0:37:01]

**FT:** Cool, yeah. I was going to gift the iWatch to someone this year, a very nice gift I should say but I don't know, I was worried that the generation two is going to be so much better.

[0:37:16]

**AF:** Yeah.

[0:37:16]

**FT:** It's the thought that counts.

[0:37:18]

**AF:** Exactly.

[0:37:19]

**FT:** Okay, when I was younger, the one thing I wished I had learned about money is \_\_\_\_\_.

[0:37:24]

**AF:** That it takes time. When I was in college, I was making money and I was buying beer and frivolous incremental electronic increases like a slightly more powerful computer and I'm like, "Damn, if I have just put a thousand dollars in an investment and just let it sit from the beginning of college when I got a job." I didn't get the concept of waiting, I just have to spend it.

[0:37:54]

**FT:** Delaying gratification.

[0:37:56]

**AF:** Yeah.

[0:37:56]

**FT:** When I donate, I like to give to \_\_\_\_\_ because \_\_\_\_\_.

[0:38:00]

**AF:** I like to give to Wikipedia. I think that the most important thing is knowledge and I feel like most of the world problems are because of lack of knowledge or an information imbalance and if we could just provide everyone with education, I think we would solve so many more problems. There are people in Africa who are brilliant but they just don't have access to some information. They could be the one that cures cancer but yeah.

[0:38:31]

**FT:** Some of the Wikipedia info is wrong though. I've gotten schooled when I am trying to find people's bios and I'm like, "Oh so according to Wikipedia" and they're like, "No." But that's a tradeoff right? It is all through individuals putting in and inputting information so they try to fact check everything.

[0:38:55]

**AF:** That's true but I mean there are also errors in Encyclopedias and dictionaries.

[0:39:00]

**FT:** True and this way, you can at least update it within minutes if something is wrong. You don't have to reprint an encyclopedia.

[0:39:09]

**AF:** True.

[0:39:09]

**FT:** Cool, well I never got that on the show and thanks for reminding us all how important Wikipedia is at this time of year too, we're noticing that they are fund raising.

[0:39:19]

**AF:** Oh, like hard core yeah. I think it's like everyone who visited it gave \$3, they'd have enough money for a year in like three hours or something.

[0:39:26]

**FT:** Wow, okay. Alright, maybe I'll head over there and give them a few bucks. And last but not the least, I am Andrew Fiebert, I am So Money because \_\_\_\_\_.

[0:39:35]

**AF:** Because I dedicate, if you ask my wife, far too much of my free time to not only understanding complicated financial things but trying to teach people. I feel like just your podcast and the fact that it's not just a guy thing or not just like a rich person thing, that most

people don't get a money education in high school and college and I really want everyone to be able to make good decisions.

[0:40:06]

**FT:** Much to your wife's chagrin but we thank you for it Andrew. Thank you so much, Listen, Money Matters everybody, they are the trail blazers in this space and if you want to really, really genuinely great, well-researched, well-delivered financial advice and analysis. Check out Andrew. The show airs — what's the air date every week?

[0:40:30]

**AF:** Every Monday.

[0:40:32]

**FT:** Every Monday, so you can start your week on the best foot ever. Andrew thank you so much and happy holidays and New Year to you.

[0:40:40]

**AF:** Thanks Farnoosh, happy holidays and New Year to you too.

[END]