

EPISODE 709

[INTRODUCTION]

[0:00:35.1]

FT: Imagine this, imagine losing your entire life savings and why? Because Bernie Madoff took it. You know Bernie, the crook who lost over 50 billion dollars' worth of his clients' investments in a Ponzi scheme? He is serving 150 years in federal prison but our guest today, Geneen Roth and her husband had to pick up the pieces and renew their financial life.

Welcome to So Money everyone. I'm your host Farnoosh Torabi, today we're in conversation with New York times bestselling author, Geneen Roth and her most recent book is called, *This Messy Magnificent Life: A Field Guide*. It's just been released and it offers inspiring personal, very personal and often spiritual reflections on how we can all find peace, make wise choices and practice every day joy and truly, if Geneen can do it, I think there's hope for all of us.

Here is Geneen Roth.

[INTERVIEW]

[0:01:35.8]

FT: Geneen Roth, welcome to So Money. Congratulations on *This Messy Magnificent Life: A Field Guide*.

[0:01:43.5]

GR: Thank you, I'm so glad to be here.

[0:01:46.3]

FT: Let's start with the book, this is one of many books in your library of books as an author and one of the main goals I understand in this book is to give up what you called the me project in *This Messy, Magnificent Life*. Can you expand on that? This idea finding the freedom, the peace and the power that awaits us, how does that really manifest?

[0:02:09.3]

GR: Yeah. For quite a long time, I worked with my relationship with food because I suffered a lot about that and that's what my first many books were about and then when that got resolved and healed and refined, I realized that I wanted to use the tools that I had learned with that in a whole rest of my life because there was a way that I was still waking up with low level anxiety, feelings of not being enough, having enough, being good enough and so I wanted to use, in the same way that I used my relationship with food as a doorway to healing, I wanted to use the so called messiness of my life and of our lives as a doorway to transformation and to power and to the magnificence, as I call it.

Part of that was not doing the continual me project, looking for the answer, answer, answer out there, taking on the next self-improvement program but turning around and seeing what I already had. That's what that is.

[0:03:22.2]

FT: The truth is, we think so many of us think, men, women, that if we just lose the five pounds or the 50 pounds or we get the plastic surgery, the liposuction, we think that our physical appearance is going to solve all the ugliness inside that we are experiencing and that for you is an obvious no way and that's why you keep writing.

[0:03:48.3]

GR: Yes, I also learned that of course, with money, because I think people go through the same thing with their money or the financial advisers that I've talked to have said to me, no matter how much a person says they want to make, when they make that, have that, then they raise the bar.

It's sort of that ever, higher bar, when I lose weight, then I'll be great. And then I lose weight and then it's not so great so maybe I need to lose more weight or I gained back the weight so that I can look forward to thinking it will be great when I lose the weight again or the same thing is true with money or relationships that the continual postponement of life to the future.

[0:04:33.6]

FT: One of your solutions, your advice for part of that field guide to sort of finding peace with all of these insecurities that we have is to ignore that voice inside of us that is ultimately making us feel the way that we feel. Easier said than done, kind of, I mean, it's hard to control those voices, sometimes you just ignore them because but you know they're there, you don't want to acknowledge them because then you'll feel even crazier.

[0:05:06.4]

GR: Well, right, I call that voice, it's under the umbrella of the crazy aunt in the attic voice.

[0:05:13.8]

FT: That poor aunt. No offense to any aunts out there.

[0:05:19.7]

GR: That voice is the voice that every single one of us has. No matter what you call it, it's developed by the time we're four and it's you know, developmental necessity, to keep us from throwing food on the walls and biting people and running out into traffic. It's an internalized authority voice which at some point, when we were four, probably to our teens was very helpful and then at some point and particularly now it's become mal-adaptive.

It just shouts at us, bales at us, tells us what we should have done or didn't do, what we might have done, if only we were a better person, why did we try another thing, don't we know it's impossible, tells us not to take risks, it wants to keep the status quo, status quo. It's the biggest

obstacle to any kind of change on any level and one of the things that I take people through in this messy, magnificent life is how to disengage from this voice and it's not about ignoring it and it's not about controlling it. It's about disengaging from it and separating from it because most of us when we hear it, believe it. We think it's telling the truth.

This is about discerning who we are from who this voice is. Also, discerning what we need to work with, where we need to put our attention from the judgment and the morality that this voice places on us because we may indeed want to change something about ourselves, we might want to work towards something. There might be something we're not seeing but having judgment and shame does not help and fear about it is the biggest stop to any kind of change.

[0:07:09.9]

FT: You said four years old is when we start to develop this voice, my children are not yet four so there's hope for them yet? I can do whatever I want to them right now, I can say anything, I can do whatever I want but four is my cutoff?

[0:07:30.3]

GR: Well, not exactly. Anyway, this voice is just a developmental part of the ego of the personality structure.

[0:07:37.2]

FT: I see.

[0:07:37.9]

GR: Yeah. Everybody's got this voice.

[0:07:42.4]

FT: Well, I want to talk more about the money piece of your journey, it's no secret, you've talked about it publicly that you were a victim of Bernie Madoff and his illustrious Ponzi scheme, you lost your life savings and I don't want to belabor that too much but I'm curious how you were able to, not just get through that but it seems like you're thriving. That takes an extraordinary talent and emotional willpower. I'll give you that. Maybe you don't – more humble to say that but I think that's – I can't imagine going through something like that and having still the career that you do and the mindset and the positivity that you.

What is your super human power Geneen? I guess, that's my question. You know, what I did was just what anybody can do. Well, first of all, let me backtrack and say that when we lost, it was every penny of our life savings, my husband and my, combined 30 years of life savings which we were silly enough to put it into one place.

[0:09:01.9]

GR: You know, talk about four, probably by the time you're eight, you know not to do that. We had already lost some money to another financial adviser who was a close friend who embezzled our money and then another friend after that said to us, I feel so bad for you. Come, I'll open up this fund that I'm invested in with this guy Bernie Madoff who my father has known for generations. My friend, Richard's mother had worked in Bernie Madoff's office, my friend Richard's father knew him that he was part of their whole basic extended family.

Of course, for the 30 years that they had been investing, it had only done well, not extraordinarily well, the way that people I'd imagine Madoff funds did. Because that, because it was all made up, Bernie Madoff could give some funds of his choosing, 20%, 30%. Our fund which we could, when Richard opened it up to us could put anywhere from \$10,000 and up, because he opened it up to his friends who really didn't know much about money. You know, he felt like it was in his generosity and actually was very generous of him to do that.

We went in very carefully and then eventually, after a couple of years, I think we were invested in the Madoff fund for about five years but had tried to take all of our money out, six months before it went under but you know, you had to leave it in for six months before you could take it out. It was very complicated thing there. In any case, we lost it.

When I got the call that we lost everything, I went into immediate shock and terror of course because I didn't know whether we have enough money to make it through that month. Well, I knew we had enough to make it through the month but not any more than that. I had luckily I had good friends who said to me, "Nothing of any value has been lost."

It was so shocking to hear that and so, you know, upside down to hear that and of course I felt like this was not the time to be spiritual for goodness sakes. This is the time to get hysterical but what I realized very soon was that if I was going to survive through the night, because I was in such terror and grief and shame, talk about shame. I was going to have to learn how to focus on what I hadn't lost.

That was the only way I could get through. On the fact that I still had a roof over my head at that moment. The fact that I had enough to eat at that moment, the fact that I still had friends at that moment. I still had a pantry filled with food at that moment. There was a vigilance about bringing myself my mind back from the cliffs of terror and shame. An urgency, a necessity to do that, otherwise, I feel like I just wanted to rip myself apart in self-loathing. It was A or B. Bring myself back from the brink, every time I wondered which was probably a hundred times a day, or, go falling off the cliffs of shame and terror and grief and fear. Which of course is part of terror.

I started bringing my mind back and after a while, after about the first week of doing that, I started realizing that the way I was seeing things was different. That I was getting happier and happier and happier and happier. That I realized that even before we had lost our money, I still lived in this low level anxiety. I was afraid of losing it, I was afraid of so many different things really.

When I was bringing my mind back and focusing so many times a day on what I hadn't lost, the happiness and the joy started getting very, very big until after a while, I was happier than I had been in a really long time, which of course is very surprising and which many people don't believe.

But it was actually true to the point where my mother said to me after a few weeks. How are you and I said, really happy and she said, are you on drugs? Because she didn't quite believe that

my husband and I could have lost everything and I could be really happy. That allowed me to take the next step, to be objective about first of all, what could I do in that moment. What I did was write a piece called, "What Bernie Madoff Couldn't Steal From Me" and sent it to salon.com. They published it, it became number one on their website for quite a while and then out of that came the idea to write a book about that.

The money started coming back in a sense. Because I wrote a book proposal and then I got an advance and so that it was a string of events that happened that would not have happened had I lived in terror and shame and grief.

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FT: What did it teach you necessarily about money? That experience.

[0:14:49.9]

GR: Wow, well, it taught me that I – well, it taught me a couple of things. About money in particular, of course it taught me to be much more diligent, much more mindful about where I both spent my money, invested my money, to do a lot of research, to have that be in alignment with my values, about what I really cared about, to look into investments that I made.

But on another level, is that it was a level on an emotional level, there was the actual literal level of money and I did a lot of research about it because I was so amazed that I had treated my money or treated money the way I did with food. That there were many, many similarities that I would budget and splurge the way I had dieted and binged. That there was always this sense that there wasn't enough. Before the axe came down, I would, you know, buy this or eat that before I told myself I couldn't have it anymore. That there was, what I call the one wrong move syndrome, you know, one more thing and I'm off the deep end and that had to do with food and that had to do with money and the way I held myself in such low regard, really.

What it also taught me was that abundance so to speak happens first by getting in touch with what I do have. That the scarcity mentality I had. Both about food and about money was not serving me at all. That it was an inside job, prosperity. Now, obviously, there's an external

validation of that but it starts on the inside with focusing on the abundance and the goodness that's already there.

[0:17:09.3]

FT: Well, I still hate Bernie Madoff. It sounds like he did you in some convoluted crazy, inexplicable way, a service. At least that's how you're seeing it.

[0:17:23.0]

GR: I absolutely see it like that. I see it like that because what it taught me was that no situation was unworkable. Was that the things that - because really, I mean, you know, losing all your money from 30 years of being self-employed. Both my husband and I are self-employed. Is, you know, up there on the list of things that you never want to happen in your entire life or that you're afraid of happening and that you'll never recover from.

You know, one thing I want to say about this is that there are many Madoff investors who have not recovered. And that it caused a huge amount of suffering and still causing a huge amount of suffering. I never lose track of that, I happen to be one of the lucky ones because I had already had quite a committed inner practice, a meditation practice, and really looking at myself. And becoming aware of my thoughts very quickly.

Because of that, I was better able to keep looking at what I hadn't lost instead of what I had lost and I was able to be vigilant about that. I also had the resources to start again so to speak or to write a book to write a piece in salon.com and Resources like very good friends who were support system.

More than anything as I said, that taught me to – that the way that - my thoughts really, really matter. And that there's a difference between a situation and the story I'm telling myself about the situation. That was the most profound learning that I had there. That the situation, if I told anybody the situation, they would recoil in horror and that was their interpretation of it. That was their story about it.

Just as it was my story about it. We see this every single day. If somebody doesn't answer a text that I send them, I go into interpreting why they didn't, all that happened was that I sent a text and they haven't answered it. Where I start reacting is what I think their lack of answer means and the Madoff loss, it was "My God, I'm going to be homeless, I'm going to get to the end of my days and I'm going to be living on the street and eating out of cat food tins and you know, with a cup and you know, with big moles on my face with hairs coming out." I mean, a whole story about what I was going to look like as a homeless person, alone and without money from having lost that money.

You know, out on the street. Even you know, the next month, there were horror stories that I was telling myself and it was to those that I was reacting. There was the objective situation and then there was the story I was telling myself about it and that event showed me the difference and I have never forgotten that, ever.

So that it's gotten to the point now where I don't believe my thoughts or if I start believing the story I'm telling myself about a situation I realize very soon afterwards that that's different that the situation and that I'm reacting to the story, not the situation.

[0:21:38.6]

FT: Is the goal, if we were to follow *The Messy Magnificent Life's* guide. That when we – that to identify a good story versus – or I should say, healthy versus unhealthy story. The unhealthy story is one that leads us down the path to doom or this circuitous self-doubt. On the other end that kind of you know, the healthy story is the one that – it leads to abundance, is positive is optimistic.

Is that basically, am I boiling it down all right? Is there more to it?

[0:22:17.2]

GR: Well, I mean, that's one way of saying it but people know what – the way you know this is not by hearing me say it or you boiling it down but in your own body, for instance - let's just go

back to the text for a second because that's an easier situation to relate to not as dramatic as the Madoff loss.

But, when you start telling yourself a story about why somebody is doing what they're doing and you don't actually know, you start feeling small inside. You feel bad about yourself, sometimes you feel worthless, you feel like you're not a good friend or what did I do wrong? You start looking for things and in that process, you feel smaller and smaller and if you're paying attention to your body, you can tell when that's not working and that's why one of the touch stones that I have in the book is stand in your own two shoes. That's where your power is, be in your body, climb back into your body from your mind, out of your mind and into your body. Because in your body will have – you'll see the signals, you'll find the signals of what feels good and what doesn't, of what's making you suffer and what's making you feel more alive.

Those kinds of stories make you suffer, they're painful, they hurt and you can feel that if you're paying attention.

[0:23:51.5]

FT: Step out of your mind and into your body.

[0:23:54.7]

GR: Yeah, stand in your own two shoes, that's where the power is. That's definitely where the power is and these days, you know with the #metoo and 'time's up' and all this news that's coming up for women or about women speaking up, which I think is great. I would also take that back to the body. To your own relationship with the signals that your body is giving you so that you know when you're starting to feel collapsed or paralyzed or small or shrunk.

You know that and you pay attention there and then you backtrack and you ask yourself for instance, "Has the crazy aunt in the attic come in?" You disengage and then you can ask yourself, "What's not wrong?" I mean, there are different ways to deal with this, another touch stone that I have is instead of focusing on the negativity and what's wrong, to begin asking

yourself, what's not wrong, quite a few times a day, so that you can establish a ground of goodness for yourself. Rather than a kind of globbing on to negativity.

[0:25:13.5]

FT: You know, Geneen, I also think we have a crazy uncle up there in the attic. The patriarchy, right? I think so much of, your book is for largely women and I think that you mentioned the me too movement, I think couldn't be more of a perfect book for the times that we're living in because so much our self-loathing and our kind of feeling of inadequacy is because of the – we live in a patriarchy, you know?

It's sort of, we are living life to the lens of men largely, whether we're working at home or in the workplace. We're trying to change that but I think that that – that's part of it, right?

[0:25:54.4]

GR: Yes, that's definitely a part of it and where the change happens. It's happening now of course, but a big part of the change is realizing that we have internalized those messages. That we are oppressing ourselves on some very subtle and sometimes not so subtle way - level.

For instance, on body levels, the body shaming that goes on, the objectification of our own bodies that happens, that really needs to be paid attention to, needs to be caught, needs to be stopped because those are the ways that the patriarchy has gotten to us. But, it doesn't have to keep getting to us there because now we're doing it ourselves. That's why it's important to name those.

What I say a lot is seeing is freeing and so naming those and really stopping those is a very good place to start.

[0:27:02.8]

FT: Here's a fun question. As a side bar, what is something, a big ticket item Geneen that you're saving up for right now?

[0:27:12.2]

GR: Big ticket item I'm saving up for? Yeah, well, a trip to Hawaii after this book tour is over. A week there of just luxuriating and swimming and spa treatments and things like that. I'm saving up for that now.

[0:27:33.3]

FT: That question is brought to us by Chase Slate is our sponsor. I love asking that question because I do think that you know, when you work hard, you should play harder, swim hard, somewhere warm and sunny.

You know, you have connected a lot of dots Geneen and all of your work and in your therapy and in your counseling. So much of our adult life is – it correlates to our upbringing and our childhood. This show is about money so I'm curious, what was a memorable experience around money specifically that you had as a child growing up?

I know later in life, you had in the beginning, you know, sort of a scarcity mindset, maybe there's a connection there. Where does it stem from?

[0:28:20.1]

GR: Well, you know, I had parents who came out at world war two and who believed that things were it, that the pinnacle of the life was driving a fancy car and having really good clothes. And I remember shopping as being one of the ways that I learned to treat myself and you know, the feeling that if I worked hard, then I deserved this new sweater or I deserved to buy this that somehow, my self-worth and things were related to each other.

[0:29:02.6]

FT: At what age did you realize that was just –

[0:29:05.8]

GR: I'm still realizing the effect that that has on me. I catch myself when I start going there. Those are grooved neural pathways, you know? They started a long time ago, they have had a lot of chance to get grilled in this brain of mine and so I watch myself when that comes up and then I stop myself from going down that road.

[0:29:32.5]

FT: You've been on Oprah many times. Super soul Sunday. I had the chance to actually meet you in person at an event in New York and someone asked in the audience, you know, "How do you get on Oprah's radar?" And you said, "You don't. She finds you." But certainly - let's be honest, I mean, you can't just be sitting on your couch and writing books and hoping Oprah will discover you. You have to be prolific and proactive and so what – to your credit, what led you to that experience?

[0:30:04.0]

GR: Writing a good book. I think doing what I love and you know, having publicists who sent it to Oprah's producers but it wasn't really a mystery. It was you do what you love and you try to connect the dots and make as many connections as you possibly can and that's what happened in my case. It was a blessing and I was really fortunate.

[0:30:30.1]

FT: And do you remember how you felt in the day or weeks leading up to the first time you are going to meet Oprah? How did you prepare?

[0:30:38.2]

GR: I was very excited. I didn't really prepare. I was just excited, I knew I know my material and I had no idea what they were going to ask me or what Oprah was going to ask me but I just kept grounding myself, you know, at what I was saying before standing in my own two shoes,

disengaging from the crazy aunt, allowing any feeling that were coming up, reminding myself that I had written a good book, it was like that.

[0:31:11.0]

FT: Yeah, homework goes a long way. Sometimes people say, “How do you show up for a moment like that in your life and it is just hopefully, like you said it is in some ways effortless because you have done all the hard work and that’s called your body of work. And so hopefully you can just enjoy a moment like that. That is so epic and clearly, you benefited from the Oprah effect, right?

[0:31:38.8]

GR: Yes, I did.

[0:31:41.0]

FT: Talk about that because you know, when she gives away all – when she had the show and she was giving away say those Christmas gifts and shining light on some small business owners or when she would have someone in her book club, a book that was otherwise sitting in the world of obscurity and she would bring it to the masses, what was that effect like for you? What was the measurement of that?

[0:32:06.1]

GR: It was that my book was on the bestseller list and you know, the best effect for me is that more and more and more and more people found out about my work and that was fabulous. So I would say that was the most long lasting and most satisfying effect.

[0:32:25.8]

FT: Incredible. Oprah for President, I don't know if I want that to happen. I feel like that we would miss out on Oprah's abilities to really make a change. I mean president is not always the best role for making a change, what are your feelings on that?

[0:32:42.8]

GR: I don't actually have any feelings about that. I think it would be great, I could see the good things and I could see the negative things and I sort of think it's up to her and what she decides she wants to do with her life. It's a big decision so I don't really have a lot of opinions about that or any for that matter.

[0:33:03.8]

FT: Well it's time now for our So Money fill in the blanks. This is when I start a sentence and just finish it whatever first comes to mind.

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

[0:33:17.6]

GR: Not live any differently than I'm living.

[0:33:22.5]

FT: Yeah.

[0:33:22.9]

GR: And give chunks of money away. I already give a lot away but I would give more.

[0:33:28.3]

FT: Well this is part of the fill in the blanks, I will skip to it. When I give, when I donate, I like to give to ____ because ____?

[0:33:37.2]

GR: I like to give to earth related causes because I feel passionately about trees and animals and just all things earth related, the environment.

[0:33:54.0]

FT: Yeah, one thing I spend on that makes my life easier or better or both is _____?

[0:34:00.6]

GR: An assistant, I have a personal assistant, thank God for her.

[0:34:05.3]

FT: What's her name?

[0:34:06.8]

GR: Louanne.

[0:34:07.3]

FT: Lou Ann you're amazing, I know. It's sort of a quiet thankless job sometimes but that's wonderful.

When I splurge, when I really go for the big ticket item, one thing I love to spend my money on is _____?

[0:34:31.3]

GR: Oh, a pair of earrings or beautiful presents for my husband or landscaping, those three things.

[0:34:45.8]

FT: I love those answers, no one has ever said earrings, no one's ever said landscapings and certainly, no one has ever said to shower their husband. Those are unique and special. I like those answers.

One thing I wish I had learned about money growing up is _____?

[0:35:04.2]

GR: That it's not the determination of a person's value.

[0:35:08.9]

FT: Right, so often we tie our self-worth to our net worth.

[0:35:13.9]

GR: Right.

[0:35:15.2]

FT: And I think that happens to the best of us and it's hard to combat that.

[0:35:20.7]

GR: Yes, right. Yeah, so yeah.

[0:35:26.8]

FT: All right Geneen, last but not the least, I am Geneen Roth I'm So Money because _____?

[0:35:31.9]

GR: I'm So Money?

[0:35:35.9]

FT: "I'm So Money" could mean you could take it literary or you could just use it as a way to express what you think makes you unique, special.

[0:35:49.1]

GR: Oh well I think what makes me unique and special is that I am willing to tell a lot of stories on myself so that people don't feel alone. And say things about myself that people wouldn't ordinarily even tell their best friends.

[0:36:08.4]

FT: It's true. I know that's why I really appreciate you and the level of openness that you have is certainly unique and especially with your stories about bringing it often your childhood. These are hard stories to tell, I know, I appreciate so much because even just for 30 minutes now I have been completely – just my mind has really opened up so much more since just 30 minutes ago.

So I appreciate it, thank you. *This Messy Magnificent Life: A Field Guide* is available everywhere and we'll be sure to share it.

Thank you so much Geneen.

[0:36:48.5]

GR: Thanks Farnoosh, bye-bye. Thanks for having me.

[END]