



## *End Your Financial Stress Now with Emily Guy Birken (Transcript)*

**PT:** Emily, welcome to the show.

**Emily:** Well, thank you for having me.

**PT:** It's so great to have you here. We've known each other awhile now. We worked together over PT Money. You've done some writing through the years and editing so it's really a pleasure to have you on the podcast to talk about several things. Let me get personal here with you. Personally, what's the number one thing that you do that you feel like has been the biggest contributor to your financial success so far?

**Emily:** Well, I think I'd say tracking my finances. I am one of those really nerdy people who actually really likes to track my finances. Before we started chatting that was actually what I was doing. Every Monday is I go through my credit card statements, through the bank statements and all of that and just make sure I know where the money's going. I actually have a spreadsheet. I don't expect anyone else to do this because I'm a nerd. This is what I find fun. It's even color-coded and it's really kind of ridiculous but it actually makes a huge difference because I can look back over the years and see how much I spent in different categories and adjust my budget for that and be ready for irregular expenses and save up for things that we know we're going to need without it ever being a surprise. This little obsessive tracking of my expenses does make a huge difference in my ability to be prepared for anything.

**PT:** Every Monday?

**Emily:** Yeah.

**PT:** And is that the entire household or just your spending? How does it work?

**Emily:** That's the whole household. It's kind of changed throughout the years. We were doing cash envelope spending for a long time. I didn't really track when we were doing that but my husband is not quite the money nerd I am and so he wouldn't necessarily remember to take envelopes or cash with him so he'd put it on a credit card and I would

have to take the cash out and put it in the bank to put on the credit card. It was taking a lot more work than it needed to so over the years we switched out how we do things. I now have a savings account that is my envelope savings account. I keep track of how much is in there based on how much we put in for various envelopes and use that to pay the credit card. So, it's a project. I probably spend about an hour and a half to two hours a week on tracking expenses. But again, I enjoy it. It's a lot of fun for me. It's just something that I look forward to doing on Mondays.

**PT:** Have you shared that online? That spreadsheet, that process?

**Emily:** Actually, I have not. It hasn't occurred to me. We have a targeted savings account so I've talked a little bit about that and how we did the envelope budgeting before we switched entirely to the bank (envelope) version. So no, I haven't shared my spreadsheets. I'm worried nobody would be interested.

**PT:** Well, some people like those nerdy details. It sounds like it's bringing great awareness to your finances and what you're doing to help you stay on top of it, make decisions and just kind of see things before they're really affecting you. Cool. Was there a moment for you when you became this "money nerd" and realized you wanted to change your financial life around and become a master of your money?

**Emily:** You know, I don't think there was ever a specific moment. I've kind of always been a money nerd. I didn't really realize it until I was in my mid-20's and understood that everyone doesn't do this. I can remember my very first apartment by myself I didn't have the Internet. I think I used Net-Zero, if you can remember that where you got something like 10 hours a month for free. I would balance my check-book weekly because I had very little money at the time. I was working at Barnes and Noble for \$8 an hour. I would call my bank every day to find out what charges there were so I could balance my check-book. It was a daily thing to make sure I had exactly enough money. I got about \$250 a week. I knew that as long as I had \$18 once all my bills paid, I could make it to the next week and to my next paycheck. I took pains to know exactly how much was in my account at all times and with one exception—I've never overdrawn my account. The one exception was when I was actually finally making real money.

**PT:** Fantastic. So your parents, obviously, instilled in you some good advice, some good skills to be able to manage your money?

**Emily:** That was some of it. My dad was a financial planner so he was really good on the investment side but budgeting was not necessarily his skill. He gave me a lot of really good advice on the investing side which I didn't necessarily realize at the time so

it was from him that I learned that you shouldn't have a large refund every year. I remember him saying, "I know there are some people who think that's the only way they know how to save. And that's fine if that's what they need. But, you should never have a large refund." A very modest refund of \$500 or less was ideal. I got that kind of stuff from him. He also is the one who taught me to embrace my paranoia when it comes to money. When there is money situation, I'd say, "Okay, what's in it for the other guy?" Is this really good for me? What's the catch? So that saved me from problems on multiple occasions. And then on my mother's side—my great-grandmother was actually very much like me. I didn't meet her. She died several years before I was born but, apparently, she had the same kind of money-nerd tendencies that I do. The story goes that when she passed away they were going through all her belongings and found over \$4,000 in her various purses because she used the white envelope budgeting system. One purse was for gifts, one purse was to give to the grandchildren and one purse was for when she went on vacation. That's just how it somehow genetically came straight to me because I swear, I'm like her.

**PT:** That's cool. Was debt ever an issue for you?

**Emily:** I made a really stupid decision when I was in college. It turned out okay, but I got my first credit card when I was, I think, a sophomore in college. This was back in the bad old days when they'd give you a t-shirt in exchange for signing up for a credit card. The t-shirt never got me but the card that I signed up for gave you had an option. They sent you a solicitation in the mail where you could choose what color card you got, and there was a sticker to show which one. I am a sucker for stickers and the ability to be like, "Oh, I want the one that looks like blue velvet." The whole idea was personalizing it. I was very responsible with it for the first few years I had it. I never charged anything I didn't have the money to be able to pay back. In my senior year in college I didn't have a work-study job that year. I double-majored and had two theses to write so it was just going to be really going to fit work in and I quickly got to a point where I couldn't pay off my credit card. And I thought, "Well, I'm going to graduate and have a good job next year. I'm just not going to worry about it. I'll send the minimum. If I get a \$1,000 or so in debt, it doesn't matter." It ended up getting to be about \$2,400 in debt. I graduated with no job for about two months. When I finally landed a position it was working at Barnes and Noble for \$8 an hour so I carried that debt for about three years total before I was able to pay it off. I was always uncomfortable with that. I'd have trouble sleeping at night with this \$2,400 credit card bill. So it was always very much an important goal for me to get that paid off. I didn't need to have someone say to me, "Look, you should pay it off." It was coming from inside that I had to get this paid off so I always felt uncomfortable.

**PT:** How did you get it knocked out? How did you knock out the debt?

**Emily:** Well, I sent as much extra as I could for the first year or so. Actually, I also decided to just stop putting any charges on it. And I was amazed at what a big difference that made. I wasn't able to send a whole heck of a lot extra because I was only making \$1,000 a month, but whatever extra I could send without putting any new charges on it, the debt was getting lower every time and that made a huge difference. I ended up getting an office job which was slightly better paying and with that I kept living on what I was making at Barnes and Noble and was sending all the extra to my debt and that got it knocked out.

**PT:** Beyond not having internet, how were you living so lean? Were you living with roommates? What were you there?

**Emily:** I actually lived by myself but I also had five roommates in 5 years. None of them worked out. At some point I realized I wasn't the common denominator there. Through my first year out of college I had five roommates. That was one thing I made the decision I made that was something of value—that I was willing to live alone and pay more for an apartment. That took up about half of my paycheck, \$500 a month. I was not living in a great area of town. I didn't realize how bad a Marriott was until I moved out but that was part of how I saved money. I just ate a lot of tuna fish, Ramen noodles. I didn't have internet. I had the lowest version of a cell phone that I could get. I know this is going to sound like I'm such a party animal but I've never been much of a person for going out a lot and it was actually a real boom working for a bookstore because it's a retail job so I could sometimes be in from 7:00a m to 3:30 pm. Sometimes I'd be working 3:30 pm until midnight. And sometimes I'd be working noon until 8:00 pm. The fact that I had a really irregular schedule was actually helpful in saving money because I didn't get into the habit of going for a drink after work every day. On occasion, if I was closing on a Saturday night, with friends, we'd all go do something. But even then, I was a sleepy girl. Around 1:00 am I was ready to go to bed. But all of that really worked in my favor. And it made my parents so much happier to know.

**PT:** That's funny. Once you got to the office job or maybe the next career job there, what was the first big financial goal you set for yourself?

**Emily:** I started a savings account. I didn't think of it as an emergency fund because I didn't really have that vocabulary yet, but I wanted to have an amount in savings that felt like a real amount. I didn't really have a specific number in mind, although, once I had about \$1,000 in it, I felt pretty good about it and started putting aside about \$50 a week. It didn't go particularly quickly but once I got into the thousands, \$1,400 felt really good. Getting to those points were really helpful for me to know I had a good sense of control over what it is I was doing. The other thing I tried to do is, if ever I had to take money

out of the savings account, I'd put it back into soon as I could. If I took \$100 out because I needed new clothes I made sure I put \$100 back in with the next paycheck. That was a really big moment for me—just getting so I'd have control over that savings accounts.

**PT:** And can you remind folks what degree you got and what career you're pursuing?

**Emily:** I'm kind of all over the place. I majored in English and French literature in college. I worked all over the place for a few years. I worked in a bookstore and then I worked as an administrative assistant for an ice-cream company. And I was an AmeriCorp volunteer at a Boy's and Girl's Club where I stayed for a couple of years. Then I decided to get a Masters degree in English education. I taught high school for 4 years. At that point is when I became a personal finance writer. And that's all because the timing of my son. He was due (to be born) at the beginning of the school year. We moved while I was pregnant with him so I knew I wasn't going to get a job. Then there was this thing called, PT Money that gave me a job (*laughs*) with writing. And it kind of grew from there. I have one of those careers that just doesn't make sense when you look at it, but it really worked out well because I feel like I learned the skills I needed to be able to write about money in a way that is engaging and interesting and accessible to the lay person, because of my time working as a teacher and also my understanding from working lots of very different types of jobs.

**PT:** You mentioned not having the vernacular earlier about emergency funds. In those formative years, those early years, where were you turning to for financial other than your father? Were you watching Dave Ramsey, Susie Orman? What was the inspiration back then?

**Emily:** It took me a while to come around to realise that there were people that I could read and that wasn't until my husband and I got together. We met when I was 24 but we didn't get married until I was 29. But yeah, I think a colleague of mine told me about the Financial Peace University with Dave Ramsey that she had done through her church and so I went to the bookstore and got one of his books where he laid it all out and I told my husband I wanted us to do this. That was the first time I realised that when we got married and were trying to merge our two very different views of finance, it occurred to me that we could be doing better because we thought the way each of us was doing it, was right. We had a little trouble early on in our marriage trying to figure out what the right way was to handle money—who does what in terms of financial decisions and where our money's going to be coming from and going to. We did the Dave Ramsey program together. My husband didn't have fun with it like I did but he did see that it was

making us more compatible and less likely to have a fight over money because we had discussed things ahead of time and we were on the same page.

**PT:** I think interjecting a third party like that into money discussion can help—bringing in a third voice, an objective voice even though you may not be the one introducing it. What about any area of personal finance where you consider yourself still kind of like a newbie or someone who struggles in a particular area? What's the weakest point in your armor?

**Emily:** I would say probably investing. That's entirely in my head. I know what I need to know. But for whatever reason, I still see that as the way the “real grownups” are handling money. That's something I got growing up with my dad. That's what he did for a living so you kind of create a giant in your mind of your parents. Some of that has to do with the way that finance is often talked about in the media and financial industry itself. It's in their best interest to make it seem complex and that's beyond the average investor. I know that's not true intellectually. But, it's still true today. If someone asks me a question about investment I say, “You can do this!” I have not done as much with it as I would like. I see some of our FINCON colleagues, for instance—Sandy Smith. She writes on Facebook and other places about her investments and how great things are going, the mistakes she's made and other things like that. It's really inspiring to see that because I know I'm capable. I have what I need to do it. But it's just for whatever reason there's so little bit of shyness about jumping into it and feeling fully capable with the investment choices.

**PT:** Yeah. How do you invest?

**Emily:** Well, right now we've got Vanguard for our mid-term savings. We do targeted savings, and with ING it's now Capital One 360 accounts way back since 2004. And that was back when we had interest rates like—

**PT:** Four or 5 percent, yeah.

**Emily:** Oh, my goodness, they were so good. We have these for a long time but because we do our targeted savings there, things tend to grow. We had \$350 a month aside for a new car but we didn't need a new car so we've ended up with a fairly large amount which we moved to Vanguard. That way we can actually see some growth there which has a downside for me because I'll say things like, “We can't touch this because it's growing! We're not doing anything with the Vanguard money!” And my husband will say, “But we need it for a new roof!” And I say, “I don't care. Find another place—other than where the money is growing.” I'm like that. I also have a solo 401k and IRA that I

try very hard to make sure I maximize the contributions to every year. Most years I'm able to do that. Not necessarily every year but my income fluctuates as a freelancer so that's my goal.

**PT:** And does your husband have access to retirement accounts?

**Emily:** Yes, he is actually very aggressive about putting money aside. He's not aggressive in terms of his asset allocation. He works for corporate America. He works for Harley Davidson now so there's always some sort of company match. He always makes sure he gets the company match, plus. He does more than that as well. He's really going to be sitting pretty for retirement by the time we get there.

**PT:** You mentioned he's aggressive with saving but not necessarily the allocation. Explain that for folks who may not understand that.

**Emily:** What that means is, I think he has to put aside 6 percent in order to get a 6 percent match but he'll put aside 10 percent even though there's 4 percent from him that's not going to be matched. As for the asset allocation, you can choose to put money in investments that are somewhat more risky but could have a higher return. Those are more aggressive investments. He tends to be not quite that aggressive in his investment strategy. He's not quite so super-conservative. He just wants to make sure the amount of money he puts in there, stays. There are people who don't want their principal to go anywhere. Unfortunately, that gets eaten up by inflation if there's no growth at all. He's not quite that at that point but he's definitely in the middle—between conservative and aggressive. That's what he's comfortable with in terms of his asset allocation.

**PT:** So you're using more bond funds, cash funds, equity funds. Okay. What about your ex-teacher retirement system or stuff that was involved when you were a teacher? What have you done with all those accounts?

**Emily:** Unfortunately, I have not done as much with them as I could. It was right when we moved, back in 2010, it was clear to me that it made sense to leave METHA there even though we were in a different state and so I get a letter about once a year letting me know what it's doing and it's not doing badly. It's just kind of a loose end. It's still invested in the same asset allocation I chose back in 2006 when I first started teaching. It's just the fact that it's kind of a loose end I don't think about that's the real reason why I need to get around to rolling it over so it's in among everything else I handle.

**PT:** We've still got one of those. My wife is an ex-teacher so we still need to take some action there. Let's talk about the future. What financial goals do you have for your family? Is it four or five of you guys?

**Emily:** Four of us.

**PT:** A family of four now, what financial goals do you have out there for yourself?

**Emily:** My big goal is, I want to out-earn my husband. That's my big hairy audacious goal.

**PT:** I like that.

**Emily:** He is way behind that and absolutely happy with that. He's a mechanical engineer and mechanical engineers tend to be pretty well paid. And, he's got very specialized skills and knowledge so that also tends to equal being paid well. Because writing has almost unlimited potential income, I want to maximize that potential income because while he's paid well, there's kind of a cap and he's pretty close to it at this point. When we moved here he made a big hairy audacious request for salary which they gave him. We were really pleased but because of that, he's pretty close to his cap. But I would like to out-earn him and I would like to continue out-earning him. Doing it one year would be awesome. Doing it for the rest of our careers would be fantastic. So that's my big goal on the work side. On the other side— and I know this is completely irrational but I want to be able to pay for my kids to go to whatever college they would like to choose. Now, that goal is behind retirement. I know I need to pay for my retirement before I pay for their college. I know that absolutely. So it's sort of within that construct. I went to Kenyon College which is a small liberal arts school in Ohio. It is one of the most expensive schools in the nation because it's small liberal arts and doesn't have a huge endowment. If I could make it so that they could go there without having to take out any kind of student loans, that's my big goal. Again, if I don't meet that, we're still going to be in a great place for them to be able to go to school. They don't have to want to go to my alma mater just because I went there. But that's my big emotional goal.

**PT:** I like that. Let's talk about the entrepreneurial side of things. You want to grow your income, what kind of things are you doing? You're a writer and you mentioned you could sort of scale what you're charging but you still have to depend on yourself to write. I'm interested in your plans as to how you grow that given it still takes you writing the articles or the stories.

**Emily:** Well, over the past 7 years that I've been working as a freelancer I kind of learned what the upper limit of my writing ability is—the amount of time I can put into it and still get good quality content. There is a point where you're exhausted and you're just writing drivel if you push through it. I'm always looking to make sure I'm getting the



most from my writing that I can command. And I have clients that are willing to pay me for the skills that I have. That's one side of it. The other side of it is the books that I've written. That's actual passive income. It's funny. I always thought passive income was kind of a myth but it's not entirely passive. I'm consistently doing promotion and things like that but it's not the kind of exhausting work that writing is. It does require work on my part to do promotion but not like it does to sit down and write a book. Those are the two things I'm focusing on—that I have the right clients and I'm doing the right time management so I can really maximize my ability to write. And, having these backlists of books that continue making money for me year-after-year.

**PT:** I know with traditionally published books you probably get some type of advance payment?

**Emily:** Yes.

**PT:** On these books have you earned those out?

**Emily:** There's one that's not earned-out its max.

**PT:** Okay.

**Emily:** It's coming. But for whatever reason, that one's been a bit of a slow seller. My first book, *Five Years Before You Retire*, went gangbusters right away which, unfortunately, gave me a false sense of what to expect with all of my books. But yes, it earned-out its advance with my very first royalty check which I wasn't even expecting at the time. And that's pretty exciting. Twice a year I've gotten a royalty check since 2014 for *Five Years Before You Retire*. And that's been incredible to know that I can count on something from that. My third book, *Making Social Security Work For You*, earned out its advance within a year. I'm very hopeful that, *End Your Financial Stress Now*, will also earn out its advance. It's gotten harder with each one. With my first book I just accepted the advance they offered me. With each subsequent book I had negotiated my advance higher. It becomes a harder bar to clear with each book for me to earn out the advance.

**PT:** Do you share online, publicly, what your advances are? Can you give us an idea?

**Emily:** Yeah. The first book was \$5,000. That's pretty typical for a new author. The second one was, I believe I negotiated \$6,000 and the third and fourth were \$7,000 and \$7,500. That's what I think I got with all of those.

**PT:** Nice. These are on online on Amazon so they're continuing to produce revenue. And you split that with the publisher going forward into eternity?

**Emily:** Absolutely.

**PT:** And what percentage of your monthly income would you say is from the books at this point?

**Emily:** I think it's probably about one quarter to a third or better. It depends because it fluctuates some. Things will surge and then go back down again so it can be a little difficult to plan for it. That's one of the things about being a freelancer and royalties, it's irregular. I try really hard not to get a figure in my head of what I think is coming because it's never right.

**PT:** One of the things I wanted to talk about was your new book. It's called, *End Financial Stress Now – Immediate Steps You Can Take to Improve Your Financial Outlook*. Congratulations on the new book.

**Emily:** Thank you very much.

**PT:** Why did this book need to be written? What's the need out there? Are folks really stressed?

**Emily:** Absolutely, yes. Money stress is one of the number one causes of major life stress as well as people have health stress, marriage stress or parenting stress. It's all tied into financial stress. A lot of times the financial stress we have is all in our heads. That doesn't make it easy to solve but it's something where, if we kind of just change the way we look at money and change the way we're dealing with money—even just slightly, you can relieve some of that stress and enjoy better health, a better marriage, better parenting. Enjoy your job more, enjoy your purchases more—all of those things. Just some relatively small tweaks to how you handle things can make a huge difference in your stress level.

**PT:** Talk about one of those things. Maybe it's one of those things you mentioned—the way you're looking at money or perceiving it behaviorally, I guess. Talk about one of those things. What is one of those aspects that folks could maybe tweak in general?

**Emily:** We tend to think of money as being like pure mathematics. Therefore, we think that we're pretty rational about it. If you can add and subtract, you can handle money. What we don't realize is that money is really just a construct. It's valuable because we've decided it's valuable. What that means is we kind of place our own meaning on money. There are moral, psychological and emotional meanings we put on money so that's where a lot of stress comes from. A common one is, people will think money is the source of shame. And that happens at either end of the income spectrum. People can

feel like rich people should be ashamed of themselves. People can feel shame that they are poor or they can feel shame when they come into money. They can feel shame when they don't make enough money. Where is that shame coming from? What is that really about? It's not about the little green pieces of paper we use to buy goods and services. That's about something else. Once you just start thinking about that—why do I feel this shame? Where is this coming from? Then you can divorce that feeling of shame from the money decisions you made and you can make choices that are going to be best for your situation and actually help you feel better about whatever it is you're doing.

**PT:** You mentioned in the book about developing a financially flexible mindset. Expand on that idea a little bit.

**Emily:** People often talk about how they want to be financially secure. I remember having this thought once—and it's an example I always give but, let's say the zombie apocalypse comes. All of a sudden Warren Buffett's money is not going to mean anything. There is no amount of money that will make you secure from any kind of problem like that. It doesn't matter how filthy rich you are, there is no such thing as being secure from any kind of financial fallout. What I want people to recognize is that it's not that your money can handle any situation. You don't want to feel like you have enough money that "it" can handle any situation. You want to feel like "you" can handle any situation no matter what the money does. People worry about things like losing their job and that's a reasonable thing to worry about. But, instead of wondering if you have enough money in the bank to handle losing your job, do "you" have enough to be able to handle losing your job? Do you have the skills to fall back onto? Do you have side hustles you can do? Do you have a network you can turn to and the ability to recognize when you should say no, to yourself. That is the kind of flexibility that you want to cultivate rather than focus on whether you have enough money to handle any problem.

**PT:** I love that. Getting to the more practical side of the book, that leads me to my next question. You mentioned creating a financial breathing room for yourself and I really relate to that because when I first started fixing my financial life, one of the first things I did was really ratchet down my expenses as far as I could get them and it just seemed to create a lot more financial flexibility in my life and a lot less stress. What are some of the specific tactics or strategies you talk about (or suggest) in the book where folks can create that breathing room between what they're bringing in and what they're spending their money on?

**Emily:** Well, one of the things I wanted to do was offer truly practical suggestions for creating breathing room because all over the internet there are many books you can

find with suggestions for ways to make your money go farther. They can go from unrealistic ideas like moving to a cheaper area country to suggesting you switch to generic toilet paper to save a few pennies. I wanted to offer something they could do right now, today, that's actually going to make a difference. One of the ones I like to suggest to people is to adjust your withholding with your employer—so less money is taken out of your paycheck for taxes. The average American got upwards of \$3,100 as a refund for 2015. When I wrote the book I didn't have 2016 numbers yet. That is about \$250 a month that's being taken from your paycheck and coming right back to you. It's like a boomerang. Not only is that an interest-free loan you're making to Uncle Sam every year, that is money that can make a huge difference in making you feel like you have enough money. That's one suggestion I make. And I want to make sure people understand there's nothing illegal about it. Any time I've mentioned that people in person, they're apprehensive and concerned about doing that because they worry about being audited and whether or not it's legal. It's perfectly legal to do. My dad was a financial planner who used to say, "You can say whatever you want on the W4 forms. You've just got to tell the truth come tax time." Now, I don't think most people want to take it quite that far but trying to get your withholdings, so they're withholding the exact right amount is a great tactic to aim for. And, that will give you a little bit extra money in your monthly budget which can make a big difference in your feeling of scarcity—feeling like you've got enough money to get from one month to the next.

**PT:** I love it. I love that tactic. Coming up as a C.P.A. and working in a corporate world, it was my goal every year to try to nail that tax bill to be exactly zero so I could leave tax time owing them nothing and having not paid in too much during the year. That's fantastic advice to make your budget a bit more realistic and really based on what your income and expenses are and not, like you said, to depend on the government to be a savings account for you at the end of the year. The other question I had is in that same vein. You mentioned creating a budget that's a little bent toward your mindset or your psychology so let's talk about that. Is there not a strict style of budgeting that we should all go for? How should we adjust budgeting for our own psychology?

**Emily:** We tend to think of budgeting like there's one right way to do it as though it was handed down to Moses. You have to have spreadsheets—people tend to think of budgeting as this combination of deprivation and work. There's a reason why the majority of people don't budget—they think there's only one right way to do it. It's going to be a pain. It's going to hurt. It's not going to be fun. The thing you need to remember is, there are ways to create a budget that's going to work for your psychology so you're going to be less resistant to it. And, the less resistant you are to creating and adhering to a budget, the more likely you are to create it and adhere to it. There are basically three tactics I suggest. For the people who can make good decisions (as long as they

don't have to track the money themselves) I suggest doing something like Mint, or, You Need A Budget, any of those sorts of options out there, because the program will do the tracking for you. It's up to you to make decisions. Another option that I really like is from Roger Whitney which suggests doing the "bucket method" of budgeting where he has all of his income placed into a separate savings account. Then he figures out what his monthly spending is going to be and just moves that over and just spends as he does normally, without keeping track of it. That's good for people who are pretty good about being disciplined and don't make impulse purchases and who don't want to keep track of their exact purchases. Then there are ways to productively ignore your money. Those are the kinds of apps that will choose different amounts to move over into a savings account for you based on what you're doing. Digit is one that's been in the news lately because they recently changed their fee structure. But, there are several out there that will allow you to basically, productively ignore your money. You don't have to think about it but money is being saved for you and you are keeping from overdrawing your account because you're getting alerts when you're getting close to it.

**PT:** That's fantastic. I love that. I have a part in this section to sort of give you an opportunity to pitch the book and get people excited about it because I'm excited about it. For me it does a great job of revealing the way I think about money that I may not have heard of or understood before. It allows me to think about it differently—the ways I'm viewing money. It also gets practical, which I love. And, it offers some unique suggestions for folks tackling their finances. My last question is, what does a stress-free financial life look like?

**Emily:** A stress-free financial life is going to require a little bit of work on your part. That's one of the things people need to recognize there is never going to be a point where you're just running through a field of flowers and money is taking care of itself. There's going to be a little bit of work on your part. But the work won't hurt. It will feel the same way you keep your house clean. If you do a little bit all the time it stays relatively clean. You feel comfortable making purchases of things that are valuable to you. If it really matters to you to get a manicure once a month or it really matters to you that your child be able to go to a private school, you feel comfortable making that choice because you know you're deciding to say no to other things that don't matter as much. You're really following the values that are most important to you. If an emergency or problem comes up, even if you don't necessarily have the money set aside, you feel like you can handle it. You know that whatever is coming your way is something that you can handle and figure out—to overcome the problem without it bogging down your finances for a long time.

**PT:** I love that. Congrats on the book. Everyone, go check it out. I'm sure it's available on Amazon or in your favorite bookstore, right? Where can folks get it?

**Emily:** It's on Amazon.com and anywhere books are sold.

**PT:** Awesome. Congratulations.

**Emily:** Thank you.

**PT:** I always try to tell folks (when they talk about ways to make extra money) that freelancing can be a great way, whether it's freelance writing or freelance design or whatever, there's an open marketplace out there for folks to test out their skills, to learn about an industry or just dive into as a freelancer. You're a natural reader and writer who is classically trained. What suggestions would you have for folks who think that maybe this freelance writing thing could work for them as a way to supplement their income? What suggestions would you have for them to get started?

**Emily:** Well, I would suggest reading as much as you can particularly in the area you're interested in writing about. You're going to be a more natural fit. You're going to enjoy your work better. And, you're going to create some better content if you are writing about things you are already interested in and feel drawn to. I have a dear friend who is more of a classic freelancer. She writes for print publications and has been doing it for 30 years. She has always been able to find work. But, she talks about the lean years when she was writing manuals for washing machines which wasn't exactly interesting. But, the thing to know is, if you are cutting your teeth on things you are interested in, when more lean times come or when you have choices, you'll have the skills to fall back on from the stuff that was a little bit easier for you to work on because you're interested in it.

**PT:** That's good advice. I love that. Wrapping things up here, looking back through the years from the moment you were diligently in college making your way and living lean, post-college, making good financial choices up until now. And with the goal now of out-earning your husband and paying for your kids' college, how do you feel about your financial journey up to this point?

**Emily:** It was not what I planned. Not what I expected. Not really what I thought would happen. There's a quote I love from Douglas Adams who wrote, *The Hitchhiker's Guide To The Galaxy* that says, "I may not have gone where I intended to go, but I think I ended up where I needed to be." And that's kind of how it feels with my money journey. This is not exactly the career that I intended. It's not exactly the financial life I was planning on or any of those things. But, it's ended up being the perfect fit for me so I feel

incredibly lucky that I am where I am both financially and career-wise, relationship-wise and all of those things. I'm right where I'm supposed to be. It's a great fit and feels good.

**PT:** Nice, nice. Well, it was good to have you on the show today. Where can folks find out more about you and what all you have going on?

**Emily:** My website is; [emilyguybirken.com](http://emilyguybirken.com). You can also find me on Twitter at [emilyguybirken](https://twitter.com/emilyguybirken). My author page on Facebook is, Author Emily Guy Birken.

**PT:** Nice. Of course you can always check out PT Money and see Emily's fantastic work there as well. I'll give a pitch for that.

**Emily:** Well, thank you!

**PT:** Thanks for being on the show, Emily. It's been great having you.

**Emily:** Thank you very much for having me.