How To Afford A $200,000 Ferrari 458 Italia

[0:00:12.0] ST: Welcome Nation to the Financial Rock Star Show. I'm your host, Scott Alan Turner ready to help you get out of debt, save more money and retire early. In the studio with me is producer Katie who wishes there were little elves to clean the kitchen. On the show today, we'll be answering your questions about money, business and life. Last time on the show if you missed it, we wrapped up the financial freedom series, four part series if you want financial freedom, you might want to check those episodes.

Today we're going straight onto a question after I recorded it, I realized it was a bit on the lengthy side but had a lot of valuable information in there so I want to roll it into the front of the show. If you've got young kids, teenagers, you're definitely going to want to get them to listens to this. If you're an adult, this material is important to you as well. Let's hit it.

David says:

[0:01:07.8] D: "My son is a senior and will be heading off to college next year, he doesn't save money and tends to spend anything he gets. Any advice I can give him would he helpful. It's funny, my daughter is just the opposite, saves everything she gets. She's interested in investing, and makes efforts to find good investments for 16 year olds. She has a custodial account and has a few mutual funds and a couple of individual stocks. Any advice I can pass along to her?"

[0:01:33.8] ST: Now if I had learned about investing in compound interest when I was in high school or college, you know where I would be today? Probably no different because my college professor told me to save 10% of my income and I laughed in his face. Here's the deal David. You're the dad, you're the old person and as older people like myself, we're perceived as idiots. My kids aren't there yet, because they're only two, but I know and you know, because we were kids once, we were smarter than our parents. Until we became adults and later realized, "Oh they were right, occasionally."

My investment advice hasn't wavered since losing $40,000 in the stock market years ago and getting educated on what it means to be a smart investor. Pick low cost index funds like those found at Vanguard put in the money month after month after month. You ride out the down turns and you keep investing. I lost money in individual stocks, here's the deal: Wall Street can't win. 80% of mutual funds fail to beat the market average each year and over time, close to 100% can't beat the market average. And these are professionals.

Here's another old tidbit I read the other day. Goldman Sax, before the 2008/2009 downfall on the stock market, they were predicting oil was going to hit $200 a barrel. Now where is oil now? It's $40 a barrel, never got close to $200 a barrel and analyst are saying it might hit $20 a barrel.

These are highly paid Ivy educated people getting paid millions of dollars to say, "Hey, oil's going to hit $200 a barrel," well they got that wrong. Now someone might argue, "Oil isn't stock, that's totally different." Well, the same Ivy league professionals are getting paid the big bucks to make an educated guess on stocks as well. I don't guess anymore, it didn't work for me.

If the professional's doing it full time, can't get it right, what hope do I have as a part timer trying to get it right? None. So I go with a guaranteed 10% return, I can get the stock market, it's been proven over time. Another argument, people are going to argue, "Look at FANG, look at FANG." Now, if you don't know what FANG stands for, Facebook, Amazon, Netflix and Google, the hot stocks of the day right now. FANG's gone crazy.

Is it Amazon or Apple? One of those, that's what FANG stands for. It might be Apple not Amazon. "The stocks are going crazy, you got to get in, Netflix is 120% year over year," well great. Nobody called it. Apple stock dropped 75% in the 80's but nobody talks about that. So I'm not wasting my time trying to outguess the Wall Streeters that get it wrong 80% every year and nearly 100% over time.

So that's my take on stocks, not just because I lost money, because Nobel prize winners that are much, much smarter than me, I've proven this with studies. University, professors have proven this with studies, PhD people with economics degrees have proven this. So David, I want you to sit down with your son with a piece of paper, maybe not with a piece of paper but get online with a compound interest calculator and walk through some examples with them.

You don't know about compound interest? No worries, just find an investment calculator online, I use one at Bank Rate. You show a kid that they can save till they're 25, quit and will beat somebody that starts at age 40 who has to invest three times as much and their eyes start to open up.

Spending's okay, just see if he's willing to save and invest some and get him reading and discovering from people who aren't the old man like you or aren't the old man like me. People who don't know anything that they're talking about, right? He's young, indestructible, so was I, so were you, we all were. then we wake up one day and realize, "Oops, I'm not." Sit him down and get queue him up right now. Queue up the podcast at this point.

So the young retired guy with a tattoo and the earrings who plays guitar can speak directly to him not dear old dad who doesn't know anything. I'm kidding of course with you David. I know the perceptions kids have on adults because I was a kid and I didn't save as much as my dad would have liked me to, I didn't listen to him, I know what it's like.

So David's son, listen to me very carefully because I will say this, only once. Sorry, I don't know your name. But I know what you're thinking, "My dad's an idiot, why is he making me sit here, listen to this. I don't know who this guy is, this guy who is speaking is an idiot too. I don't even know him, he just sounds like he's going to tell me something I don't want to hear."

"Hello daughter too, hello dog, barking in the background, hello daughter too, we will get to you in a minute. Listen David's son to your uncle Scott here. You got it made, your sister's going to be rich because she's investing early. I bet she hits $250,000 by age 30, minimum. So be nice to her and you're never going to have to work again in your life, you can just mooch off her."

No, here's the deal bro. Let me tell you about my $200,000 car and I'm not talking about the Ferrari 458 Italia. In high school and college, all I wanted was a giant car stereo and a better car that I had. My dad made me save and told me I had to help pay for college so I did. When I graduated, I was finally free. I went out as soon as I could and bought that big stereo on a credit card. Shortly after that, I bought a brand new Jeep with no money down. I later traded in the jeep for a $50,000 Porsche and an $800 a month car payment. Those are some of the dumbest decisions I ever made in my life.

Cars are cool but they cost money and lose value, and saving is important. If I had went from the car I had in college to the $6,500 truck I bought years later, if I had skipped the jeep, if I had skipped the Porsche, I did the math, I would have saved $31,400. If I had invested that money, you want to know how much it would be worth today? $211,000, enough to buy a slightly used Ferrari 458 Italia, one of the greatest super cars in the world.

Let's say you don't want to cash it out and buy the Ferrari just yet. You're going to let the money ride. How much would that money be worth when I hit 65? $31,400 invested for 40 years earning 10% in the stock market. It comes out to — drum roll — $1,421,141. Now, you might be thinking, "Oh, dude, bought a Porsche, he's got more money. I just want a Toyota Tundra, it's a much cheaper vehicle."

Well allow me to retort. No, I added it all up, I added up the insurances, the depreciation, the interest I paid on the loans, the car stereo, came out to $31,400. That is the average price of a car today that people pay for. They finance $29,000 of it on average. Everyone you know is doing this, not somebody special, this is what's happening. So having fun while you're young is important and good.

But follow these simple rules, save 20% of everything you earn forever. That's 20 cents of every dollar, it's not much. And invest it in the stock market, you do that and you'll be able to buy anything you want later in life. You can achieve anything you want in life, the process is simple, find someone who has done what you want to do and do what they did.

Now, David's daughter, you are crushing it. Absolutely crushing it so don't stop. If you invest heavily until age 25, quit, you will have more than most 40 year olds who are starting later in retirement. If you don't quit investing, you could retire at 40 or 35 or 30. You get to decide because it's a decision.

Imagine quitting at age 30 because you scrimped, saved, and frugalled while you're young like you're doing. Most people do the opposite, they have to scrimp, save and frugal when they are 50 or 60 because they didn't learn about money at age 16 and they have to do that for the rest of their lives, that's not you, you're the 1%, you're the weirdo, the uncool kid who saves.

The one who says no, the ones who discovers, the one who everyone else will envy no matter how old they are. When you walk in the cocktail party in 15 years and they ask you, "Hey, what do you do?" You say, "Nothing, I'm retired," and that will be cool.

Final thought, get a copy of the book The Millionaire Next Door. Learn what millionaires have done to become millionaires and do what they do. Take it from a former money moron, have fun while you're young but save. You'll never regret staying out of debt end of story. Thanks David for that question.

If you have a money related question you would like answered on the show, please visit goaskscott.com and get in touch with me. I've got my email address here, you can leave me a voicemail as well. Please contact me, I am here to help you.

[BREAK]

[0:11:26.0] ST: In the first job I ever had out of college, we did not have a 401(k) program. Now, I didn't know anything about 401(k)'s coming out of college anyway so it wasn't a big deal but after I learned about them and took several years before I had knowledge about them and how valuable they were, I had to, we'll say nag. I had to nag the office manager, I said "When am I going to get the 401(k)? When am I going to get the 401(k)? When am I going to get the 401(k)?" And I would keep following up with her periodically.

I don't remember how many months it took before we finally had a 401(k) but we did finally ended up getting one. Now, a lot of you are in bad 401(k) plans. What do I mean by bad? They have high fees that get passed onto you and they eat up your retirement savings to the tunes of tens and hundreds of thousands of dollars over your working lifetime span of up to 30 or 40 years.

If you are in a bad 401(k) plan — and how do you know this? There's tools online you can use to analyze your 401(k) — you may have to take it upon yourself to be the leader in your organization, no matter how big, no matter how small to spear front the "change to another 401(k) plan". That may fall on to you if you want to make sure that you're in a great 401(k) plan.

The first business I started — sorry, the first business I was in with some partners, I do not start it, they ask me to join it, we eventually got our 401(k) plan and I believe it was $1,500 a year to administer that, that was a big expense, then one of my last businesses with Katie, we had a 401(k) plan for ourselves and that was roughly three, $400 per year to administer. So they're not cheap.

They're not cheap to get involved with, but you want to make sure that you're involved with a good company and I bring this up because Betterment has a new 401(k) option. It's called Betterment for Business. I can't speak to how good it is or how not good it is, I just know I am aware of it, that's an option that they are offering. I do know that they are good as a robo adviser in the funds if they can get you in.

But if you're already at a business, you have access to a 401(k) plan, it would be in your best interest to see if that is a good 401(k) plan and if it's not, it would be in your best interest to work with the HR department and maybe you have to sit down and explain it and say, "Hey, this is not a good 401(k) plan. Let's see about getting something better here," and take it from there.

Now, back to your questions. Isaac writes:

[0:14:17.5] I: "I'm looking to buy my first rental property in the US around the middle of the year. I currently live in Auckland New Zealand but I am a US citizen. Would you have any advice regarding buying property while residing overseas? I have someone in place to find the deal and manage the property."

[0:14:33.2] ST: Isaac is a repeat question writer. I have to apologize to him, I have called him a Canadian, Australian, and I actually just have to pause this show and go back to my previous episode because I said he was from Australia. No Turner, Auckland is in New Zealand not Australia. Oh my word. I wonder if that whole segment is wrong? I wonder if I talked about Australia the entire time?

Anyways, there's a geography lesson for me Auckland is in New Zealand. At least I know where Cairo is. Buying rentals is one of those keys to building wealth or a great way to build wealth, it's not a key to it, it's just another tool in the tool belt, along with investing in stock market, or running your business or a combination of all those three.

If you're thinking about investing far away, maybe another state, a hundred miles, even another country, you got to get over that fear of having a property that isn't near you in that you can't drive to in 30 minutes if the roof leaks. Because thousands, tens of thousands, of people own rentals they don't live near. Condos in ski resorts, condos on the beach, condos in the mountains, mountain cabinets, these are not places you can get too quickly. That's okay, that's why you have a property manager, that's what they're there for.

Now there are a couple of considerations for me if I was buying property and the management of that from somewhere I was not near, I wouldn't buy a property site unseen without never having never looked at it myself. You can, I would feel better having at least step foot in the place or at least peaked in the windows if it was a foreclosure. If I'm going to drop a hundred grand, $250 grand, a million dollars if you're talking a vacation condo in a really expensive area, I want to see it and I want to touch it.

Now you're not dropping those amounts all upfront but that is your long term investment. Some people they don't need to do that and they have 100% faith in their buyer representative. I'm not that trusting of someone else spending my money, I want to check it out before the closing date. Maybe that's what you do. You show up the date before the closing to do a walkthrough and review what the inspector found, still gives you time to back out. That being said, to save on travel costs, to get the property I wanted, I would 100% risk putting an offer on a property without having seen it.

If I have someone I trust to see the place, I've done some research on the location, I've looked at pictures, maybe I've seen some videos, I've compared prices, I made sure I'm getting a good deal, I'm absolutely willing to risk losing my deposit on the property to get that contract lined up. Why? Because if you're getting a good deal, someone else is likely considering wanting that good deal too and you're going to want to beat him out. If it's a seller's market, you can't dawdle, you can't delay.

Let me give an example. One day I was at my house at the front porch, I saw this guy from the gym I knew, he was looking at a house for sail right next door to me and I ask him if he's moving in. He said, "No, I already live in the neighborhood, I'm checking this house out for my brother." And my next door neighbor who he's now my next door neighbor, he moved from Tennessee to here in Dallas. He put the contract on the house with having seen it in a person, and he relied on his brother to do the in person walk through and tell them about the house. May not be correct on the contract but I know his brother checked out the house first.

Another example, my in-laws were looking to move from two hours away to our area. Katie and I were looking out for houses for them and we found one that we liked. But within 24 hours of the house going out for sale an offer had already been put in. A lot of offers actually, there were multiple offers. So my in law's lost out on this house having never got the chance to see it except for some pictures online.

A few weeks later the deal fell through, Katie and I met an agent about an hour after finding out the house is available again, we did the walkthrough for our parents, we called our parents on the phone and said, "Put the contract on the house," and they did it, never having even walk through it. But they had two week buffer where they were able to come into town and check out the house and they liked it.

What's the worst case scenario? If they hated the house they would have lost the deposit. About $2,000, $5,000 somewhere in that range for this particular home. But that house was going to fly off the market anyways so they put an offer in for the full asking price and they got it. I've got a friend in Atlanta, he's got 10 rental homes, they're all mortgage free. Worth about a million dollars. He is super smart. He is a super smart guy. If I wanted to buy a rental property in Atlanta, I would have 100% confidence in him finding a property for me.

He might snag it himself and amass the risk, that's the only worry but if you have a trusted source, I would risk losing the deposit on a house to have someone else find something for you to buy. Regarding property management, it's a no brainer, there are thousands of property management companies that will take care of everything for you. On average they charge around 10% of the rent each month. But like I said, if you had a condo at a ski resort, a house or condo at the beach, mountain cabin, any rental home, these people are professionals, they do this stuff all day long.

I wouldn't have any hesitation about hiring a company to find a tenant, collect the money for you and take care of all the problems. Take your time to find a good deal, that's when you make most of your money, anything in real estate has to do with location, location, location. If you can find a place with our other rentals in the area, it's probably a good sign. Thanks as always Isaac for the question.

Okay, quick break, back in 30 seconds, I'll be answering more of your questions, you're listening to Scott Alan Turner.

[BREAK]

[0:20:37.8] ST: Hey Nation, Scott Alan turner here, surprise. Now, for those of you that are my long time listeners, you know I'm not one of those guys in the radio who promotes every product that shows up on their desk, you're never going to hear me trying to get you to buy a Fender amplifier because only Marshall's go up to 11 or recommending you buy endorsed legal services from Dewey, Cheatem and Howe. No, I have a name to uphold to you my wonderful listeners.

But if I were, if I were to recommend something to you, I would tell you about gold. Golden Honey that is, from the Bad Bee Honey Company. 100% raw, natural, unfiltered Texas wildflower honey, harvested from only the finest Italian bees. Maybe they're Russian, I don't recall? You can't buy it in stores, you could only win Bad Bee Honey by being in the Rock Star Nation, which you are because you're listening to me. Bad Bee Honey, it's stickier than the rest.

[CONTINUED]

[0:21:33.2] ST: Welcome back Nation, Brian writes to say:

[0:21:35.2] B: "The number one thing that would be helpful for me is product idea generation specifically related to online product."

[0:21:42.2] ST: One of those common questions people who want to start an online business and earn some passive income ask first is, "What can I do to make money?" And that is often followed by, "How do I get started?" There are a million and one ways to make money in business. Which one do you choose? Or if renting people the question is, "I have no idea what I could do to make money. How do I come up with that idea that I use to make money?" And that's true of any kind of business. Maybe not cupcakes.

I would challenge you to ask a different question, what problem can I solve? Because when you solve a problem and it's something people are willing to pay it for, that's when you make money. Here's an exercise you can try out. You write down everything that you're passionate about in one column and then in a second column on a piece of paper or white board, you write down all of your areas of expertise. Where those two lists overlap that's where you start looking because if you're not passionate about something, you are much less likely to stick with it and you're more likely to give up.

And you don't have to be the best expert on the planet. If you read three books on any topic, you are an expert compared to 99% of other people. A lot of people make money doing this, they learn something and they document it and then they turn around and teach others about it. Here's a challenge for you, come up with three new business ideas every day. I mean they can be outlandish but the exercise builds a creative muscle in your brain to increase the odds of you coming up with the good idea.

You do want to make sure you stick to your passions and you're not just chasing dollars. When you chase the money, what happens? You don't catch it. You don't catch it. Instead of working at a job you hate, you'll be working for yourself and you'll hate your own business. Passion is the stuff that gets you through the long grind of building a business. Because, building a business is a long grind. It's not a get rich quick thing.

You can join Facebook groups, online forums related to your niche or "niche" depending on how you like to pronounce that word. Read the comments about what problems people are facing that can help you generate ideas. If you see the same problem appearing over and over again, you might be on to something. "Does someone know how to do this? Can I get help with this? I don't understand how to do that."

Those are the questions you're looking for. The things that people are struggling with. You are not limited to what you know. I have always had a love of technology and building websites and people would come to me with problems dissolved and would create a business to solve that problem. I do the website, they provide the domain knowledge about the issue at hand.

You may love accounting, your friend might love selling stuff, together, you sell some accounting solution that you create. Just because of thinking of ideas and how to solve problems. Your business has to solve a problem. If it does that, you can succeed, you can make money at it. Thanks Brian for the question.

Iana writes:

[0:24:45.6] I: "I'm married with two kids and a combined income of about $200,000 annually, living in New Jersey. My husband and I are in our 40's and although our income is good, we have made a series of bad decisions that make our salaries seem small. We have a mortgage that we're paying on, 6.5%, we have good credit scores, 750 and 725 and I'd like to refinance but does that makes sense?

Every mortgage company I've looked at wants us to pay so much money for closing costs, which would go right back into the mortgage and it restarts the clock. We are 10 years into our mortgage already. Seems crazy to start all over again but paying $2,900 a month is getting ridiculous thoughts?

I am also still paying back a school loan with a balance of $15,000, I owe the IRS $30,000, two credit cards and it was $7,500 and two car notes that total $1,200 per month. Which of these should I focus on paying up first while paying the minimum on the others? I don't have a 401(k), just signed up for one actually and only have $20,000 in savings that's gaining no real interest.

I need some help. I've stopped eating out, stopped shopping for clothes and reduced my grocery spending to $200 per week but nothing seems to be working."

[0:25:56.7] ST: All right Iana, I plugged in some numbers into the bankrate.com mortgage calculator, a lot of great calculators on Bank Rate. You guys are high income earners so you most likely have a nice home. If I use a $450,000 mortgage balance, just as an example, at 6.5% interest, the monthly payments are $2,900, what you're paying.

If I were refinance at today's interest rates, we'll just call it 4.5%, it's on the high end, your monthly payments go down to $2,300 or $600 less a month. I saved $600 a month at interest payments if I refinance. Now, the closing costs on a refinance is going to be about $2,500 to $4,000, somewhere in that neighborhood. Let's pick the high end, be conservative, let's just all it four grand.

How quickly can you pay back your $4,000 closing cost if you're saving $600 a month, right? You're saving $600 if you refinance, it's going to cost you $400,000 to do it, seven months right? That's your payback period, that's a no brainer. If you're planning on staying in your house longer than seven months, you make back the closing cost. Now, here's the thing; the only reason to refinance, car, student loan, mortgage is to get a lower interest rate so you save money on interest and put more towards principle.

It is not, it is never, never do this to extend the terms of the loan. If you're 10 years in like you are, you don't want a new 30 year mortgage because then you're going to end up with a 40 year mortgage. You keep paying the $2,900 a month that you are currently paying. What you don't do is pay the new lower monthly payment, you get out of the re-fi. $2,300 in our example. If you pay the new payment amount, you would have a new 30 year mortgage.

But if you continue to pay $2,900, you're paying an extra $600 month's towards a principle and that $7,200 more a year at mortgage payments. So that's an extra three mortgage payments you're making each year. Because you're paying down the principle faster, you're likely have your house paid off in 15 years not 20. More importantly you're going to save tens of thousands of dollars in interest because you're paying off your house faster than if you keep paying 6.5%. Does that make sense?

I did this twice with my first home to get a new lower interest rate, rolled the closing cost back into the mortgage so nothing out of pocket but what I did, I continued to pay much more than the minimum payment each month, saving me tons of money. The key is discipline. While you're getting a new 30 year mortgage, you have to treat it like it never ever changed. Otherwise, you are going to pay more if you turn it into a 30 year mortgage.

Student loans, same thing. See if you can get them refinanced or a lower rate. Car loans, same thing, if you're going to keep those car loans, refinance them at a lower rate but don't extend the terms. If you're serious about getting out of debt, and you should be, you're in your prime earning years with no retirement savings, I would unload both cars and pay cash for new ones. Not new ones, pay cash for used ones new to you. That is going to free up $1,200 a month immediately, immediately!

If you've got equity in your current vehicles, you can use that towards the new ones, you have $20,000 in savings that you can use. I'd be looking at something that cost between five and eight grand that you can drive for the next five or 10 years while you're stockpiling money. That's one of those big decisions, but it is a game changer. That is coming from someone who sold a $50,000 Porsche to drive a $6,500 truck to get rid of an $800 a month car payment. Smartest thing I ever did other than marrying my wife.

You guys are making great progress, cutting out eating, clothing budgets, your grocery spend, those are big areas for most people but to crush your debt and be in a place where you have only a mortgage, you can do it in about as little as two years on your income. It's going to take making a few big cuts with the cars and those things are costing you $14,000 a year. That's a student loan gone right there in 12 months without making any other change.

You can do it, you just have to not care what everyone else thinks, what you drive. Forget about the Joneses. I didn't care about what other people thought, I still managed to snag a good wife, a great wife. I've been debt free since 2009, the sacrifices pay off. Keep in mind, the majority of people everywhere, our friends, your family, they're in the same situation. A nice car doesn't equal a nice retirement, usually the opposite is true. Thanks Iana for the question.

Meredith asks:

[0:30:44.8] M: "What categories are used for business expenses when doing bookkeeping?"

[0:30:50.2] ST: It's going to very dependent on your business but I'll share with you the categories I've used in my companies and these can vary year to year depending on what your income and expenses are that you have for each year. Your income, you're going to have — I'm just going to rattle this off and if you want the transcript, it will be in the show notes so you'd have to jot this down and listen to it repeatedly. Income, corporate sales, sales commissions, merchandise sales from credit cards, credits and refunds.

Then you might have on other income category with your interest income. Cost a good sold, credit card processing fees, commissions, development materials, web hosting. Your expenses are going to include accounting, advertising, bank charges, computers, contract labor, dues, fees, insurance, internet, legal, meals and entertainment, office expenses, 401(k), post office, rents, salaries, software, taxes, telephone, and travel. Again, those will be in the show notes if you want to get started with a new business and categorize your stuff properly.

[BREAK]

[0:32:56.2] ST: There was a time before I started I show, I believed, "You're an introvert, what have you got to say? You've never done public speaking, you're nobody. There are people who have been doing this for five, 10, 20 years. How can you think you can do this and succeed without the right strategies, the right beliefs? You will fail." And when you fail, you get a life experience that you either start to live by and take as truth or you ignore it and you say, that's not me and that's not who I want to be.

80% of your success comes from psychology and your attitude and your beliefs. 20% is just the mechanics. It's true in sports, money, music, relationships. How else can you explain a physically inferior opponent beating a world champion in the sporting arena? Or if you know how to lose weight, but you can't lose weight, you're missing the belief. With a lifetime of failures around you or being surrounded by other people and their failures, it only reinforces your belief.

The people who get out of debt, the people who achieved a life of abundance and generosity, they shifted from "I will always be in debt, debt is a part of life, I'll always have a mortgage, I'll always have a car payment" to a belief of "I will get out of debt, not I can't but I will. I will be someone who does it because I know what it will get me." We've all told ourselves before but passion trumps limiting beliefs.

I'm still an introvert, I haven't tried my chops at public speaking yet but I believe. I believe I can help change lives, I believe I have a message and by the emails I receive and the growth of the show, your kind words that you guys send me, it reinforces my belief. You change your beliefs and you'll change your life. Those are the words.

Next time on the show, once again I don't have my notes in front of me, what are we talking about next time? What do we talk about this time? Okay, ways to create a rich mindset is next time on the show. Ways to create a rich mindset. That's it for this episode, I'm your host Scott Alan Turner, Rock star Katie is my producer. All the links mentioned in the show are available on the show notes on Scottalanturner.com. Today's episode is powered by Ben and Jerry's ice cream, thank you for listening.

[0:30:25] ANNOUNCER: Okay nation, for your free copy of the guide, "How to save $1,000 in one week", simply subscribe to the podcast right now on iTunes and text the word saving to the number 33444 to prove that you did it. Subscribe now to get out of debt. Save more money and retire early. See you next time.

[END]