

Financial Resolutions for the New Year

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SUMMARY KEYWORDS

wil, goal, triangle, app, life insurance, financial goals, budget, number, bill, financial, dollar, pay, listening, net worth, year, tool, talk, money, dave ramsey, debt

SPEAKERS

Introduction, Elizabeth Costa, Wil, Terri

-
- W** Wil 00:00
Welcome to the Making Money Personal Podcast. On today's episode, Terri and I will be talking about New Year's resolutions. Stay tuned.
 - I** Introduction 00:17
You're listening to Triangle's Making Money Personal Podcast where we engage in real talk about financial matters that affect our community. Today's episode is sponsored by Triangle Credit Union recently voted Best Credit Union in New Hampshire. Triangle Credit Union, A Better Way to Bank.
 - T** Terri 00:35
So Wil, today we're going to be talking about New Year's resolutions. Have you made any?
 - W** Wil 00:41
I have Terri. But first, let's talk about your New Year's resolutions because I do not want to talk about mine, yet.

T Terri 00:47
Alright, okay. So, I made-

W Wil 00:51
How many do you have?

T Terri 00:52
I have five.

T Terri 00:53
Five. Okay.

T Terri 00:53
Okay. So I have three that are non financial. And then I've got two that would be focusing in on later on, you know, some of the things that we can do financially for the year. Okay. So the first non financial one is to read more and watch less TV.

W Wil 01:09
That's a great one.

T Terri 01:10
Right?

W Wil 01:11
Yeah, I might steal that from you.

T Terri 01:12
Okay, okay. So I'm not sure how many books I don't actually have a goal for the number of books that I want to read. But I can assure you that I do want to turn off the TV, you know, I get so frustrated because my husband and I are watching TV, and we can never find anything that's good on so I'm like, you know, what, why are we watching this, you

know, let me pick up a book. So that's, that is probably, definitely up there in terms of goals for the year. So just to read more. The other thing, I guess my second goal would be to just be more in tune with just physical, you know, just making sure that I'm well and not eating as much or eating as often.

W Wil 01:55
We all know. I'm her neighbor, by the way, guys.

T Terri 02:01
So you know, when I get the munchies and it's load every half hour, instead of you know, grabbing that rice cake or grabbing, you know, a chocolate Hershey's Kiss, I'm thinking about grabbing my water bottle, you know, chugging some water.

T Terri 02:17
Curb the appetite.

T Terri 02:17
Curb the appetite so that would be drinking more water. And then, you know, just getting up and taking the stairs, just to kind of like redirect my thought process and curb my, you know, my urge at the time. So that's for sure. So that's my second one. And then my third one is actually a little bit, it's right between being a financial goal and not a financial goal. And that is to start a new business with my daughter.

W Wil 02:45
Really?

T Terri 02:46
Yes.

W Wil 02:47
Tell me about that Terri.



Terri 02:48

Okay, so my daughter will be 18, my oldest daughter will be 18 the end of January. And, you know, we've just kind of talked about some really fun things that can be done. And, you know, we live in such an age now where with just social media, you can do an outstanding job of branding, and bringing something to the marketplace. So those are the kinds of things that we're exploring right now. I don't want to own a, I don't want to own a building or you know, have a huge asset like that. That's not where we're looking at. But we're looking at doing some online marketing. And for merchandising, for merchandise and consumer product. I'm kind of getting her, you know, charged up about something like that.



Wil 03:33

That's awesome. Yeah, that's really, really cool. I've always wanted to see what I can do in the business world myself, but it's just coming up with the right idea in what I'm good at, and just narrowing that down. So maybe one day I can join you in that world.



Terri 03:47

Alright. Well, we'd love to have you, Wil, we'd love to have you. So what about you? What are your some of your goals?



Wil 03:52

Yes, so, I think everyone always has the same goals. For the most part, it's all always either health, they want to get to the gym more, they want to save more money, and, you know, things like that. So mine are pretty much aligned with those same things. I've always, every New Year, I say the same thing. I never execute. This year, I really truly feel like things are different for me. So my first goal is to get to 200 pounds or less.



Terri 04:25

Nice.



Wil 04:26

So currently, when I started my journey, in October, I was at 231 pounds. And today I'm at 224. Not a huge jump, but at seven pounds less.

T Terri 04:38
Right.

W Wil 04:39
And I'm hoping to just continue that I want to get to 200, hopefully by June, maybe July, but I'm shooting for June. Nice. So that's that's the number one goal right now to help that my second resolution is to walk and or run a total of 365 miles for the entire year.

W Wil 04:59
That's a great goal.

W Wil 05:00
So I want to keep track of every time I go on a run. And I want to document the mileage and hopefully that would equate to 365 by December 31.

T Terri 05:12
So can I ask, where are you at right now?

W Wil 05:15
16 and change.

T Terri 05:17
Okay.

W Wil 05:17
Yeah, so I literally just logged it this morning. I did two miles this morning. And yeah, I'm sitting around 16 miles for the year so far.

T Terri 05:25
So are you running outside? Or are you running in the gym?

W Wil 05:27
Treadmill right now, yea. When the weather gets nicer, I'll definitely go outside. But right now it's just too cold.

T Terri 05:35
I got you.

W Wil 05:36
Yeah. 21 degrees. isn't fun to run in.

T Terri 05:39
That's awesome.

W Wil 05:39
Yea. So my third goal, I want to travel somewhere new. So I've pretty much for the most part, I've only stayed in New Hampshire, I've traveled in and around New England. I've been to Florida, who hasn't. And so I want to definitely travel somewhere new. My goal, I'd like to get to California. I've never been to California.

T Terri 06:01
Well, you could run there. By the end of next year.

W Wil 06:05
That would be a way more than my goal. But yeah, I do want to get to California this year. I have a brother in law there.

T Terri 06:12
That's awesome. Where does he live?

W Wil 06:13
He lives close to San Diego. I believe it's Marietta or Temecula? I forget which one of the

two but, yeah, that's where he lives.

T Terri 06:22

It's a beautiful area. In a previous position, I was able to travel to California about four or five times. And I don't think that there was ever an area that I didn't like about California. You know. So that's, that's a great goal. That's a great goal and to see family. You know, that's just another added bonus to getting a new place. That's awesome.

W Wil 06:45

Thank you. So yeah, just like you I don't have the five goals. I have six, three personal the ones that I just went over. And then three financial ones, we'll touch base on soon.

T Terri 06:57

Okay, great. Alright, so you know, because we do work in the financial industry, we did want to take our resolutions from a more generic type of goal to a financial goal, right? Do you mind going into what your financial goals are? Want to go ahead and speak to those.

W Wil 07:18

So I knew what net worth was. I knew what it meant assets minus liabilities equals your net worth. But I never really kept track of it, I didn't really know what things I should be putting in each of those two categories. So I did some research and learned a little bit more about that. So one of my fourth goal this year, is to keep track of my family's net worth for this year. So everything, all our liabilities, all our assets. And I want to see what that number looks like. I'm sure it's not pretty right now, with all our student loans and whatnot. But um, yeah, we definitely want to want to keep track of that. I don't know if it's on a monthly basis that I want to do it or quarterly, I think I'm going to do quarterly just because monthly, I don't know, how much of a difference is going to make on a month to month basis. But quarterly, we should definitely be seeing the numbers change whether it's in the right direction or the wrong direction. But hopefully that could be heading in the right direction.

T Terri 08:20

Right. So is this something that you've talked to your wife about already?

W Wil 08:24
I have not, I am now if she's listening. So yeah, I will show her how to do it on a spreadsheet. It's probably one of those things where she's going to be like, yeah, you handle this. I'm the nerd in our family.

T Terri 08:41
We all knew that actually.

W Wil 08:43
Oh, you did, huh?

T Terri 08:44
I don't even know, Andrea and I know you're the nerd in your family.

T Terri 08:49
So I mean, that's the great thing, though. Wil, is that, you know, I know that you guys have the student loan debt, you know, I mean, for us, you know, we have personal debt, we have any student loan debt, but, I think it's sometimes it's uncomfortable, to take that first step in recognizing that, you know, we need to start somewhere we need to recognize that this is our starting place, right? So when you start to evaluate what your net worth is, it's like you've got to take that shade off, right and expose that this is our network.

W Wil 09:21
Rip that band aid.

T Terri 09:22
Rip the band aid, exactly. And then, you know, so are you guys going to start thinking about, Okay, this is our starting point and this is where we want to be by the end of 2019.

W Wil 09:34
Yeah, I'll talk to her about that. See what her take is on it. But yeah, that wouldn't be if we could, you know, shave 20% of whatever the number is, raise it by 20% in the right

direction. That would be a nice goal to to strive for.

W Wil 09:49
Right. Awesome. Great, what's your next one?

W Wil 09:51
Next one. So obviously, I work for Triangle Credit Union. But I do want to figure out a way to earn an additional three to \$5,000 of extra income, aside from my pay here at Triangle, okay. So whether it's a second job, a side hustle, whatever, I want to figure out a way to figure that out. Yeah. So I haven't yet I have some ideas. Maybe when we do the update show, I could share that. What that looks like.

T Terri 10:20
Exactly. Well, like I said, if the small business thing happens with my daughter, you might have a second job. I'll see you all the time.

W Wil 10:30
We'll be texting.

T Terri 10:31
Exactly.

W Wil 10:32
How about you, talk to me about your financial goals.

T Terri 10:35
So the financial goals that I have are very rudimentary one is just to do an annual review of where we're at what, you know, some of the things that we need to be focusing in on, for instance, we have life insurance policies. So I want to make sure that we have those up to date. So I actually spent New Year's Day on the phone with a supplemental life insurance company, we have, you know, with our employers, traditionally, you have the life insurance, you know, it's like basic life insurance, right? So it covers your one and a half times your pay or something like that, right. So we have supplemental life insurance. But

you know, I get these statements in the mail, and then they just a magically filed themselves away, because I don't understand what the statement really means to me. So I called and it's surprisingly, they answer the phone on New Year's Day, like what?

W

Wil 11:33

So you purposely called.

T

Terri 11:39

Right, I'll just push this off. So, but no, we talked about it. And the neat thing is, is that I'm pricing that out. Okay, so I talked with our current provider, and now I'm doing some rate research. And here's that what's so cool about rate research is that it makes you to new suppliers, new, you know, new, just new information. And one of the things that I found out through this other company that I was talking about is that if I raised the life insurance on Bill, and I'm not saying that I will for any apparent purpose, okay. So I know that Andrea is listening and probably Bill is listening to so Bill, I just want you to know that you're safe. But so, you know, what he told me is that Look, if you go up to the next level, like you add \$50,000 on your policy, this is what you get, it's almost just a what do I want to call it, like a break point or something like that. So we would be looking at potentially going from \$200,000 on Bill up to \$250,000 on Bill. And but adding that \$50,000 in it's a matter of like \$40 a year or something like that.

W

Wil 12:55

So it's like pennies on the dollar

T

Terri 12:56

Pennies on the dollar, right. And that's what I love. Like the other day I was, I mean, this is a little bit off course. But I love it when you talk to people. And they tell you things like that, because the other day I was just getting like lunch somewhere and I ordered a sandwich. And then I was like, Oh, I'm going to have this bag of chips too. And the woman taking my order says, Oh, I'm going to upgrade your order to like a bundle.

W

Wil 13:19

Like a value meal.



Terri 13:21

Yeah, like a value meal. And it just saved me 50 cents. But I love it. When people do that. When you're talking to people, they're like, Oh, well, I could give you a price for \$200,000 worth of life insurance, or I can give you-



Wil 13:34

Relatively the same price for an additional 50.



Terri 13:37

Exactly. So that was a real eye opener. So I think we're going to go with a new life insurance company for that purpose. But I will go back to our old one and say, Hey, do you offer the same break? You know, so. So that's one thing, you know, just looking at life insurance checking our, you know, we do have some IRAs. So I want to touch base with the administrator of the plan that we're with, you know, just to make sure that we're in the right space for the coming year. And to have a goal, you know, I don't want you know, the other day I did a transfer and I checked on my account, and it was just holding up in cash value account, which it was earning absolutely no interest. And so I, you know, shot her off an email, and I was like, Look, this needs to be, if I'm going to put my money with you, you need to be making money for me. Right? So it's that kind of thing that you just have to mentally say, I need to follow up on that.



Wil 14:31

And I think you brought up a great point, a lot of people are, quite frankly, scared to call and try to get a better rate or negotiate a better rate or a better return on their investments. I think people, everyone, I might add it to my resolution list, you know, if when my car insurance comes up, maybe I will, you know, call and see if I could get a better discount. Or I could go ahead and check out other insurance companies to see if I can get a better deal. Because a lot of people are just, they they stay with what they have. And they don't try to get a better deal or negotiate a better deal for what they have to get anyway. So why not just try to get the best bang for your dollar?



Terri 15:11

Absolutely. Well, you try doing that when you have an 18 year old daughter who's on your insurance though, let me know how that works out for you. Because if you get a discount I want to know, that's the one thing that we are going through right now. Same thing, we're

checking our you know, upcoming year for our auto insurance, and it's not good when you have a student driver on your, it can be really exhausting.

W Wil 15:34
I have a good 11 years to go for that.

T Terri 15:35
Yeah, okay, fair enough, fair enough. And, you know, the last thing that I want to do, as part of my annual review ID protection. We we talked about that in our last episode, we are very fortunate because we have Better Checking with Triangle. And that's part of our feature of our Better Checking account is that we do have that ID protection on our family. But I think it's anybody listening to this podcast needs to think about it protection, if you haven't yet. You know, as part of your financial goals for the upcoming year.

W Wil 16:08
Part of your strategy, yea I agree.

T Terri 16:09
Exactly. Exactly. Yeah. So all of that that annual review. That's my first one. And then second one is just to budget we need to you know, Bill and I need to budget every month.

W Wil 16:23
How do you budget? What's your favorite? I mean, I know there's a bunch of different methods, I personally like the zero dollar method, what do you guys do?

T Terri 16:32
Well, so we're both Ramsey nuts. Dave Ramsey we listen a lot to Dave Ramsey.

T Terri 16:38
That's where I got my zero dollars from.



Terri 16:39

That's where you got it. I knew it when you said it. I don't subscribe to his every dollar app. I have a spreadsheet. But I do subscribe to the the concept of making every dollar accountable. But when I when I'm budgeting, I just use an Excel spreadsheet. Rather than using an app. And that's something that I want to add for 2019. I think it's important that we you know, to use an app for it. So I like making every dollar count and every dollar accountable. But my biggest obstacle right now is that I'm not doing a budget every month. So I just want to you know, to try and do a budget every month.



Terri 17:20

Every month. So what about your budgeting process, Wil?



Terri 17:20

Every month



Wil 17:30

that is too much of a long story. So um, you know what, let's go to break and then I will tell you about that when we get back



17:38

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Terri 18:11

Welcome back, Wil you were going to tell us about your budget.



Wil 18:14

I use an app, I use that every dollar up by Dave Ramsey and his team. And I love it, it's you basically enter your income at the top. And then on the bottom or the rest of the page, it's

all your expenses, your goal is to get to zero dollars. So every dollar has a purpose. And you know where every dollar is going prior to the start of every month. Now, like I said, I haven't done my budget for January. But um, we're gonna we're going to do it obviously, for the rest of the year. And that's what I'm using.

T Terri 18:50

So what are some of the pros and cons to the Every Dollar App, pros first.

W Wil 18:56

Honestly, not to give any more endorsements, but I really don't see any cons with the app. It's a really, really well built app, I love the fact that you have the option to pay a monthly subscription, just for the feature of it connecting to your bank account and listing all your transactions and categorizing them for you. Personally, I don't do the subscription because I'm a little OCD. So I like to go in and manually input all the transactions myself. And it just works. I mean, it's pretty cut and dry. It's very clear. Yeah, I can't say enough about it. I really enjoy that app.

T Terri 19:38

That's awesome. Yeah. So from from an app standpoint, I'm going to do a little shout out to Triangle's Online Banking, because I'm super embarrassed by this. But I went to see my boss today about, you know, do we have a money management app? And she was like, Yep. So I went in my online bank. And I surprisingly, I had already started putting some data in, right. So started categorizing some of my expenses and things like that. That is such a robust tool. Yeah. And what I like about it Wil and this is one of the goals that I didn't share, actually. But what I like about it is, I want to start using it, because it's already tied in to my debit card purchases.

W Wil 20:28

Right, right.

T Terri 20:29

Or my bill pay. So if I go on to bill pay, so I don't have to make that link, where I To be honest, I'm a little bit nervous about using something like an Every Dollar App and having it attached to my bank account. I don't know why.

W Wil 20:43
No, I agree.

T Terri 20:43
I don't know why but I am. So this is like, you know what, we've got this tool already readily available to us. And it's just a matter of using it. And so when I talked, so our boss's name is Becky. And when I talked to Becky, this morning, she says You seem to turn on, you just need to turn it on and make it available. So that you know, I'm on my phone all the time. And maybe that should be a new year's resolution too to stop being on my phone. But you know, because I'm on my phone. You know, it's just why not have it readily available?

W Wil 21:15
Yeah, for sure. For sure. I think money management is a great tool. Admittedly, I haven't looked at it too often. But from the looks of it, it is great. And the reason I haven't looked at it, I don't want to knock it because it is a great, fantastic tool. I'm the nerd of family. So I have like three or four apps that focus on our financials, whether it's my bills app, whether it's our budget app that Every Dollar App, and then our the Triangle, mobile app. And then on top of that I have spreadsheets in Excel to kind of keep track of everything. So I don't want to add more to the pile of what I'm doing.

T Terri 21:52
Well, can I just say that when I was on it this morning, checking it out, they actually have a couple of visuals and it's on debt snowball. So if you have debt and you want to pay off your debt, you can basically, you just add in whatever debt you have. And it will give you a visual of paying it off it, it projects out when your debt will be paid off. And it also has a visual for you another chart on your net worth. So you know how you were?

T Terri 22:29
Yeah, so that's also available. So just a couple of, I don't know that I just found it really eye opening, and it was just about exploring it. So for anyone listening out there, and if you have online banking with Triangle Credit, we really encourage you just to take a look at it. Because these are just tools that are available to you just open it up, you know, poke around a little bit, see what you know, see if there's anything that is of interest.

W Wil 22:29
Yeah.

W Wil 22:52
For sure. I do have one more goal that I didn't share, I said I had six, I only shared five. So my last goal is to ideally, I want to get this number to 10%. But starting off, see how things work. I want to take three to 5% of every paycheck that my wife and I earn and put it into our savings account. Ideally, again, I want to get it to 10%. But that's a big number to look at. So three to 5%, I think is a manageable number for now. And as we progress we'll bump that up and hopefully get it to 10.

T Terri 23:30
That's awesome. So where you gonna put your money?

W Wil 23:33
In a savings account? And then once it gets to a certain point, we'll see what we can do as far as investments and things like that.

T Terri 23:41
Awesome. Excellent. Those are good goals.

W Wil 23:45
Thank you, yours are better though.

T Terri 23:48
So here's a quick question. Do you have? Do you have any contingency plans in the sense that, you know, when you start off with these goals, it's inevitable, Wil, something's going to happen. Right? Murphy's Law

W Wil 24:02
Murphy's Law. Yeah.

T Terri 24:03
So what are you going to do? Do you have a contingency plan?

W Wil 24:06
Cross my fingers, breath and just make make the best of the situation. Just, try to figure it out. A couple months ago, we got a bill for one of my daughters. It was a medical bill. And I hate medical bills. Oh, my goodness, you have no idea.

T Terri 24:22
I have a lot of ideas.

W Wil 24:25
But anyway, we got the bill. And unfortunately, they had our previous insurance on there. And when I call it to try to update it, they for some reason something wasn't working with the current insurance. Long story short, this was taking a few weeks, it ended up becoming too late for the the insurance that I was trying to get it to, to accept the bill. So long story short, we have to pay. There's a there's a couple more details, but I don't want to get too much further into it. But yeah, we we ended up eating the bill. Granted, it's only I think it was only like 200 bucks. Not a huge deal. But it's \$200 that now sets us back \$200 more. So it's just coming up with paying that now. And then in that sense it's very frustrating, but I just try to roll with it. You know, it is what it is.

T Terri 25:26
So for those who do subscribe to the Ramsey principles, you know, we have the emergency fund, right. So he all starts off with these things called baby steps, but one of the making sure that you have an emergency fund and it's \$1,000. And that's for like the little things that come up. But when Bill and I both had surgeries in 2018, so I mean derailed us. It derailed us. So I'm trying to keep a little bit more money in our savings account other than that thousand dollars, so I can pay off the bills. But I have to tell you, I'm always weighing out like, you know, do I just make monthly payments?

W Wil 26:06
I like seeing this balance?

T Terri 26:08
I know, right, exactly. I

W Wil 26:11
hear you. I hear you.

T Terri 26:12
So those are the things that we kind of have to weigh out. Yeah. But yeah, I think that there's always going to be obstacles. You know, for me, I'm just trying to stay positive on, you know, just in terms of how do we overcome those obstacles. I think that we have to recognize as those who try to budget, your budget is going to probably change every month.

W Wil 26:35
For Sure. For sure.

T Terri 26:36
And it may even change mid month.

W Wil 26:39
It happens all the time to us. Yea, things just come up.

T Terri 26:42
You know, for people who who budget, you're nerdy enough to budget. So I think those same people want to have it black and white, right? They don't want to change the budget, they already did the budget for the month. So I think that for those who are listening, and you know, you want to make an attempt to budget, you just have to give yourself a little bit of grace, knowing that that budget, unfortunately, it can change, and you're going to have to have some contingencies in place. So I would just give some encouragement to people who are interested in doing a budget, but just making sure that-

W Wil 27:21

it's not going to be black and white, or as black and white as you want it to it won't Yeah, it's it's going to change and things are going to come up. So you just have to roll with it.



Terri 27:29

Right. So we do have a new tool that we want to introduce. And it's called My Personal Goal Map. And it's something that our Triangle Credit Union Marketing Team just developed. And it will be on our podcast show, right Liz? So we're going to make that available to anybody who likes to have a visual tool to write down a goal, you can print them out, I think they're going to be in PDF format. So you can print out as many as you want. You know, Wil will have probably 10 of them on his wall. Because, do you like visuals, Wil?



Wil 28:06

I do.



Terri 28:08

You are a nerd. So it's kind of a neat little map in terms of, you know, you start off, it has a starting point, it has an ending point. You can track your goals throughout the year based on quarters. And then we have a little worksheet that will go along with how to get the most out of your financial map.



Wil 28:32

Yeah, and this is going to be on our website. So if you navigate to TriangleCU.org, it's going to be on the podcast section of our website. And it's probably going to be accompanied with this actual episode once we put it up there. So it should be live now as you guys are listening. Hope you guys enjoy that.



Terri 28:51

Right. And then just as a side note too, I did a little bit of research on some other goals. Can I just talk about those quickly? Absolutely. Liz can I talk about those quickly?



Elizabeth Costa 29:02

Yes, you can. Go for it.

T Terri 29:04
That's Liz, our producers.

E Elizabeth Costa 29:05
Hello, everybody.

T Terri 29:08
So Jeff Rose. Also, he has a website called GoodFinancialSense.com and he also has a podcast, you know, complete disclosure here, I haven't listened to it yet. But I did like what he had to say because it was when I was doing some research. Here are his top 10 financial goals for 2019.

W Wil 29:27
These are his personal goals.

T Terri 29:29
Well, I think he's a financial guy. I think it's like an encouragement to These are some of the things that you should be considering, okay? So the first one is Have a well stocked emergency fund. So that would typically be anywhere between probably most likely three to six months, right? So anything that can cover three to six months of your expenses. Get out of debt. Okay, number two Get out of debt completely will shaking his head. He knows exactly what I'm talking about. Number three, Plan for early retirement. Number four, Create multiple income streams, Wil.

W Wil 30:07
That's my fifth goal so I'm working on that.

T Terri 30:11
Side hustles guys, side hustle. Number five, Have enough insurance to cover contingencies. We could have actually written these goals. No offense, Jeff. Number six be able to live on less than you earn.



Wil 30:23

That's huge. I mean, yeah. That's a whole other episode. But I completely agree.



Terri 30:29

That means that we can't go to lunch anymore.



Wil 30:34

Or Latte Wednesdays.



Terri 30:34

Right, Latte Wednesdays. Number seven, End any addiction to stuff that you may have.



Wil 30:40

Explain that one, talk about that.



Terri 30:41

I don't know. I don't know what he really means by that. I mean, is coffee and addiction?



Wil 30:48

TV.



Terri 30:48

TV.



Wil 30:51

Phone.



Terri 30:51

So this could be time maybe? Maybe he's talking about time or financial cost, any type of burden, right? That would be have to include like a long assessment, right? Some personal

reflection.

W Wil 31:06
Right. Yeah.

T Terri 31:07
Look at I can see your wheels turning right now.

W Wil 31:09
I'm thinking about a few, the phone, TV.

T Terri 31:13
What about you, Liz?

W Wil 31:15
Well, I'm thinking shopping.

T Terri 31:16
Shopping. Yeah.

W Wil 31:17
I mean, that's one that's really easy for people to lose track of their expenses when they go places.

T Terri 31:21
And it makes it so easy now, online shopping. I did 90% of my Christmas shopping this year was online. So once you start it, it's awfully easy.

E Elizabeth Costa 31:30
Especially with the one click, Amazon.

W Wil 31:32
Yep. I don't even bother with that button. Because I know if I try it once. I'm going to do it again.

T Terri 31:38
Just to see if it works?

W Wil 31:39
Just to see if it works. So I haven't even used that feature yet. Just because I know. It's pretty clear what it's going to do.

T Terri 31:46
It's detrimental. Yeah. Number eight plan to do work that you love.

W Wil 31:51
That's a great one.

T Terri 31:52
Yeah, it is no. Number nine, Get comfortable sharing your good fortune. Maybe that's about, maybe giving more, right? And number 10, Plan to leave your financial house in order upon your death.

W Wil 32:03
That's huge. Yeah, I can see that being an issue with many people, not knowing where things are, not having documents in a, you know, in a place where everyone who should have access to those documents can get it easily. So yeah, I think that's a good one as well.

T Terri 32:23
To be honest, too. We just wrote our will.

W Wil 32:26
Really?

T Terri 32:27
We did.

W Wil 32:27
Wow, so back to Dave Ramsey. He's always saying that everyone should have their will no matter how old you are. So I haven't done one yet. But I should start one.

T Terri 32:41
And you can get the template. I've actually found a template online. And it just, you know, has to be notarized. And I am thinking about possibly having it reviewed by a lawyer. Yeah, just so that I'm incorporating everything that I should be. But, yeah, I mean, especially if you have dependents, I think that that's crucial.

W Wil 33:00
Yeah, for sure. So yeah. Anything else, Terri?

T Terri 33:04
Anything else? My only show note that I have here is just Are we willing to try new things, any helpful tools that we might have? You already mentioned the Every Dollar app? Yeah, I mentioned the Money Management App. Right. Can you think of anything else that would be helpful?

W Wil 33:23
This isn't even an app or a tool, it's all mindset, if you just keep a positive mindset with your finances, and frankly, all your New Year's resolutions, you'll accomplish them, you just have to develop a plan and execute. That's really what it comes down to. So as long as you have that positive attitude to go for it, you'll get there. Even if it's not December 31, 2019. But you'll get there soon afterwards, if you start now, you just have to start, I think that's the hardest thing.



Terri 33:54

Right. I think it's important too that will whatever we do, because I think I'm a nerd, too. Whatever we do, we have to share it with our spouses. Right? And keeping in the fold.



Wil 34:03

For sure, yeah, I mean, that's the only way it's going to work. Yeah, I mean, back to if there's an emergency with your budget, like something comes up because it will come up. Like we mentioned, don't just do it. Like I needed a new set of tires, I didn't just go by the tires for my car. I talked to my wife about it. You know, just to make sure that she knew where a good chunk of our money is going to be going next week. So you know it wasn't the best as far as the expense goes. But if she just woke up one morning, and she looked in our account, and she saw that that money was missing. She'd be, you know, I'd probably be sleeping on the couch. But no, she understood. And I think we're always understanding one things come up. We do it. We figure it out. We communicate.



Terri 34:58

Work together. That's awesome. So I do want to say, before we go off today that we're sitting in this brand new podcast room, recording room, that Triangle Credit Union, so graciously gave us. So I want to thank our you know, the people at the top level who just really believe in this type of show. And also the facilities guys who just put it together for us because this is amazing.



Wil 35:26

Yeah. Ernie and Vince did a amazing job. We did a test show the other day and the quality of the audio was just night and day compared to what it was when we were recording in your office. So thank you Ernie and Vince you guys did amazing.



Terri 35:43

Yep, absolutely. This has been the Making Money Personal Podcast with Wil and Terri. For more information on all of Triangle Credit Union's, products and services, feel free to visit us at TriangleCU.org if you have any questions or a subject that you'd like us to cover in a future episode, we'd love to hear from you. Shoot us an email at TCUpodcast@TriangleCU.org and we'll do our best to cover it on the show. Thank you and take care.



Wil 36:08

See you later guys.