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**Bethany:**What, there's kind of two sides to money, you've got the big financial decisions, you know retirement planning, investment planning, tax planning, insurance planning, those kind of, you know, those financial decisions, but you also have the day to day ones. And it's the day to day ones that we really have got to equip our couples to be able to understand their differences.

**Narrator:** You're listening to the Millionaires Unveiled Podcast, where you'll hear the stories and interviews of everyday millionaires, we'll unveil their decisions, their strategies, and their current portfolio allocation. Now to your hosts, Clark Sheffield and Jace Mattinson.

**Clark:**Welcome back to another episode of The Millionaire's unveiled podcast, this is episode number 123. Jace, what's going on man? How are you?

**Jace:**Not a whole lot, doing great man, how you doing?

**Clark:**Good, except we were talking just barely, the markets' lost what, three and a half percent today Dow, S&P, NASDAQ something around there, right, 3.567 or so. The 10th biggest day in points that it's lost, I looked up, the Dow Jones, at least so not a good day, great day in the market, recording this February 24 but we'll see what happens there, coronavirus.

**Jace:** Yeah, you got a couple different things going on globally and we got the coronavirus, you know, we're headed here out of winter, I don't know if that'll play a factor into how markets rebound. You know, the fundamentals are there for companies, obviously, there's a disruption. You know, our industries specifically haven’t seen it yet but you know, we've made a lot of products out of China, especially in the tools and Power Tools section. So, those kinds of things are probably going to, I would imagine slow down here in the next 30 to 60 days. We'll have a couple you know, a couple supplies shortages and then you've got the strikes going on in Canada that's causing some issues in the rail. So, a couple global things that kind of have affect us, you know locally, affect our markets and you know, we had a couple scares, what a couple weeks ago over coronavirus and then it kind of quickly quieted down and then as some of these cases have serviced in Italy and some other places, you know, I think investors kind of, took to it today and then we lost a lot, you know basically, all year's gains.

**Clark:**Yeah, I read that, basically everything the year's been wiped out but yeah, it'll be interesting to see what happens, lots of moving pieces. Are you a Malcolm Gladwell reader?

**Jace:**Oh, yeah. I love Malcolm Gladwell.

**Clark:**So, this week, my wife and I went to a store, it's called the Strand, it's a bookstore here in New York, downtown, just a big, both used and new books and we were just looking through, they had racks and racks of used books on the outside and we found David and Goliath by Malcolm Gladwell.

**Jace:** Yeah, that's a great one.

**Clark:**And we bought that and now we came home and realize we already had it. I was like we couldn't remember right. We knew we had Blink, his new one Talking to Strangers, we didn't 03:02 [Inaudible] outliers, we had, and we were like, do we have David and Goliath? I can't remember anyway, so we bought it. So, here's what we're going to do anybody who leaves a review on iTunes, five star review on iTunes, if you take a little snapshot of it or tell us you write the review, and then send us an email, millionaires,unveiled@gmail.com, I'll just randomly pick somebody and send it out. So, just leave a review on iTunes and send us an email with that, and then whoever does it, I'll just kind of pick somebody at random here this week and send it out.

**Jace:** Speaking of books, man, I read some interesting today that more people attended the library, probably was an April Fool's joke, I don't think so. I didn't really look at the source that more people attended the library/ bookstore, went to a bookstore or library than attended the movies this last year.

**Clark:** Interesting.

**Jace:**Yeah, I mean, between, kind of Netflix and Hulu taking over the streaming and then bookstores going out of business, I guess, one, you know, borders and some others, you know, Barnes and Noble is kind of one of the sole survivors out there and then what Amazon's, you know, put together in the retail sector lately, kind of interesting stat, whether or not it's totally true. I don't know, I can't verify the stores but definitely made me think and kind of, you know, something interesting to think about.

**Clark:** Totally, totally. Yeah. And we had a guy, we just interviewed someone who was a huge reader, right and he spends, he said, I think thousands on books, used books from Amazon every year just because he feels like that's kind of some of the best education you can get so we'll be releasing that episode coming up. But on today's show, we have the money couple. This is kind of a unique and different guest interview that we wanted to bring on. We thought it'd be an interesting interview, because they're both, they're married, obviously, and both financial advisors and they've been financial advisors for what, Jace, I think 20 or 25 years now. We discuss financial personalities within marriage, potential money problems and how to solve them and why being on the same page financially is so important. So, again, that's today's interview with the money couple.

Last week's show, just as a quick recap, we had Doug he has a net worth of over a million, he clarifies and says it's about four to five times his annual expenses. He didn't want to share his exact number, but you can kind of back into that pretty easily. He's invested primarily in the stock market. He's retired and has been for about, what 15, 20 years or so also had a military career in the Navy. And he just gave some great advice and particularly based on FIRE, right, how you can live a terrific life but still retire early, but still spend where you want to and spend on the things that matter to you. So, a great episode, that was Episode 122 with Doug. I'd like to thank this week's sponsor, a podcast titled, Start From Zero, it's a wonderful new podcast that has climbed the ranks quickly. It's a unique show and has even reached the top 15 in rankings. It's an experienced entrepreneur who talks to people from all walks of life and mentors them, he teaches them how to make money starting from zero without compromising who they are. The podcast also has 50% female participants, he has 15 millionaire students. The episodes are highly edited for maximum impact, and it's as good as they come, so if you'd like to listen to an episode of that visit startfromzero.com/millionaire. People have been binge listening to this like Netflix, again that's startfromzero.com/millionaire so appreciate to them for sponsoring today's episode. We're thankful to everybody who tunes in week after week, the show continues to grow and improve. So, we're working on other things, including the website, so hang with us on that. And again, if you leave a five star review on iTunes or Stitcher and you send in a little screenshot so we know you did it, we'll draw a name this week and I'll send out David and Goliath to somebody and let you know. So, without any further delay, let's jump in today's episode with the money couple.

**Jace:**Scott and Bethany, do you want to just give us a little about your background and kind of what you're doing now?

**Scott:**Yeah, absolutely. So, Bethany and I, we've been married for 22 years, is that right? 22 years, I got that right, thank God and we come out of the investment advisory world, we had a broker dealer and TPA and an RIA for about 20 years and then we sold that company and now we've got two companies going, we've got The Money Couple, which is a company that really helps people understand their differences with their kids, with their spouses, with their friends, with their parents, when it comes to money, and then we also still kind of have a real niche, small registered investment advisory company as well.

**Jace:** Awesome. And before we get into your journey and everything that you all do, do you all disagree on money ever?

**Bethany:** Oh, never.

**Scott:**The only time we disagree is when she's wrong.

**Bethany:** Absolutely, and, you know, our differences were part of our journey of coming up with tools and resources for couples to be able to to get on the same wavelength. You know, we, you often hear the term, opposites attract and it's so true, and it's just really true when it comes to money. Most couples have what we call opposite dynamics inside of their relationship when it comes to money, and we definitely do and we can share that throughout the interview, that really, we discovered that 70% of all divorces were due to money conflict, it wasn't necessarily lack of money, but it was more money conflict, the differences, not seeing eye to eye. And because of that, that is what really again started our journey to say, okay, how can we, we identify our differences and then how can we help other couples identify their differences, get on the same wavelength and have more prosperity inside of their relationship, but then also inside of their financial portfolio as well.

**Clark:** I just want to take a big step back here because we thought it'd be interesting to have you guys on because it's a topic, at least in couples that we haven't covered a lot on the show. We talked about, right if a spouse is on the same page or if somebody is more frugal, or if somebody wants to buy a new car, a new house or buy an investment vehicle, right? It's questions that consistently happened but I think it's interesting for all of our listeners, both the millionaires and non-millionaires to think about the ramifications of this or how to get on the same page, or what causes the disagreements. So, big picture, I guess the question for you guys is, what's kind of the biggest driving factors? Why does money sometimes cause big issues in a relationship whether it's a marriage or not?

**Scott:** Well, I think the reality is money affects every aspect of our life. And sometimes we don't even know that we're fighting over money, when we're fighting over money. So, for instance, how many money decisions have you made since you woke up? Since you got back from the gym, you decided, am I going to just brew a cup of coffee at home or am I going to pick something up at my favorite coffee place? Am I going to pack a lunch, am I going to go out and grab a quick bite? So, what we find is before five o'clock, you probably made anywhere between 10 and 15 money decisions. The person that you're in a relationship with or married to, or maybe your kid has made money decisions at the same time, and your money decisions probably don't totally link up with what their money decisions are. And so, what we believe happens is that with couples, there's all these money decisions that are being made. And they either work for both of you, or they don't work for either of you. And that's where the tension starts to build up. It's not the type of coffee you drank, it's how much did you spend on that cup of coffee? If you've got one person that relationship that says you're crazy, just brew it in the Kruger and we'll call it good and it costs you 25 cents. And you're saying no, I have my special coffee that I like the way they make it and wherever you get coffee, and suddenly, the coffee is really the difference between 25 cents and $4.50, and that's the real issue.

And so, what we found with couples and this is so true with kids too, as you're trying to, you know, navigate raising teenagers, the reality is, it costs the average family $275,000 from K through the fourth year of college to raise our kids. So, there's $275,000 worth of decisions that you're making with your spouse, about those kids over that life expectancy that they're at home so you just got all these different things that are that are coming at you all the time. And that's where real money conflict happens. And then what happens is over the years as that conflict builds, you have financial separation, meaning that you get mad at each other and say, well, you know, you take care of them your money, and I'll have my money, terrible idea, by the way, and you just start to grow apart. I mean, often you hear about couples that get divorced, and people say, you know what happened? And they say, well, you know, we just grew apart. I always say, I bet 9 out of 10 times that growing apart was financially growing apart.

**Clark:**Gotcha. So, a really good answer, I appreciate you sharing it. And I think the natural question to follow is, then how do you get on the same page, right, obviously, there's some element of communication there. But you know, probably in some situations, maybe you never really do, or some person always thinks, you know, I don't totally agree with this, but whatever. How do you kind of work together to get on the same page? How do you decide which financial decisions are the big ones or maybe don't matter as much?

**Bethany:**Sure, and what, there's kind of two sides to money. You've got the big financial decisions, you know, retirement planning, investment planning, tax planning, insurance planning, those, kind of your, you know, those financial decisions. But you also have the day to day ones. And it's the day to day ones that we really have got to equip our couples to be able to understand their differences. So, what we did is we developed, and we discovered that there are five money personalities. And the interesting thing about these money personalities is that everybody has two of the five and one of the things that we found with all of our research, is that if you identify what your too money personalities are, you also identified people you're in relationship wit and what they're two money personalities are, you actually now have a label. We can't just say people are frugal because there's so much more to being frugal. Sometimes people are frugal on some things and they're not frugal on others and it's so confusing. So, we can't just put people, put one word on people, we have to really identify and discover who they are and how they view money.

And so, we discovered these five money personalities and it's just been so fun to see couples understand their differences now and like I said, put a label on them. So, three of the money, all this talk about Scott and myself for a minute. So, Scott and I are both primary what we call spenders and spenders are people who like to spend money, money on themselves but they also are huge gift givers, very generous. You know, those people when you go to a party, or you have a party and you say no gifts, please but they have to bring a gift anyway, at least a bottle of wine or you know a card or something, they almost like can't help themselves. Those are your spenders. And so, Scott and I are both primary spenders. We don't have any problem in that area. But our secondary money personalities are totally opposite. Mine is a risk taker, which a risk taker is a person who likes new and different, it can be every day new things like maybe a new restaurant or it could be big, you know, new things like a new company. That's what a risk taker is. Scott is on the complete opposite side from me, and he's what we call a security seeker. And he doesn't like the new, he would rather have things in a very planned organized way and if it's working, you know, why break it, you know, kind of approach.

And so, Scott and I would be going along and being fine in our relationship when it came to money decisions, but then we would come into this real roadblock, where I would want to go, you know, start something new or go to a new restaurant or go someplace different for a vacation and Scott didn't, because that's just not his makeup. Inside of our relationship for us to really identify those and identify that difference that we have, that opposite dynamic that we have because now we can work with it instead of fighting against each other, we can actually use those as strengths in our relationship and really come out on the other side, a much healthier, wealthier relationship and life because we're not again fighting against each other, we're encouraging those differences. So, it's just been so enlightening to watch these couples identify their money personalities, and then again, they use our resources to kind of work through the differences and use the tools that we have to be able to get on the other side.

**Scott:** One of the things that we wanted to do as we started working with couples is give labels and one of the things that you hear is like, oh, don't put a label on me, I think that's a stupidest thing I've ever heard. Because you don't go to the grocery store and try to buy food without labels. We need labels because it helps us in our communication, just like it helps us in our cooking. And so, what we did was we went to a statistical scientist at Stanford, took three years of data that we had collected from thousands of couples, and basically came up with these five money personalities. Then what we did was we stuck those in an assessment and that assessment takes you between 8 and 10 minutes online, we actually offer it for free. But we've had over 500,000 people take this assessment over the last four years and what we found, not surprising to us at all, that the couples that took it and it's great to take if you're a single by the way, I wish I would have known when I was getting married to Bethany what my money personalities were because that would have been one of the first conversations we would have had because I was would have wanted to know what her money personalities were. I mean, it would have saved me a ton and her a ton of heartache and arguments, but what we wanted to do is to be able to really help couples see their differences. And what we found was that 80% of us have at least one, if not two opposite money personalities than the persons that were married to. So, Bethany said earlier, you know, opposites attract and then what I say is after about six months, those opposites attack, especially when it comes to your money. So, if we've got 80% of people that we statistically can prove, are married to their opposite money personality called their spouse, then what you have a 70% divorce or 70% split up right over money, wasn't a surprise to us at all. We're actually kind of surprised it's not higher.

**Clark:**Wow, so real, quick before I jump into my next question, where can people kind of find out about these personalities or maybe what their personality is?

**Bethany:**Yeah, sure. Well, there's five of them. You've got saver which savers love to save on themselves, but they also like other people to get a good deal as well. So, they're always telling everybody about their great deals that they get. You've got the spender and I talked about what that is, love to spend on themselves, but also very generous. You have the risk taker, those are people who like big risks, but also small, everyday risks, maybe like a new restaurant, for example. The fourth one is what we call a security seeker. A security seeker is a person who really needs a plan. Not a saver, the security seeker is not a saver, it's different. A saver likes to save money, a security seeker needs a plan with their money, so very, very different. And then the last one is what we found is about 10% of people have what we call, are a flyer. Now a flyer is a person who flies by the seat of their pants when it comes to money. Money really isn't the first thing that comes to their mind when they're making a decision, it's more about relationships, so they really put relationships over money. And so, with these five money personalities, everybody has to there's actually 20 combinations. So, you can't just make it too simple, in that you can't just use your primary, you got to use both.

And so, we had our statistical scientists from Stanford, he helped us put this assessment together. And if you go on our website at themoneycouple.com, you can take that free assessment and the other thing that's really cool too, is we give you a like a 18-page report that will really talk about your two money personalities and we find it's just a wonderful starting place to really talk about your differences, in a really non-threatening way, in a way that's more fun. We don't, all have the money personalities have good attributes to them, and they also have challenging attributes to them. So, a lot of times in our society people who are savers and people who are security seekers are really, what's the word heightened or kind of put on a pedestal, you know, they're smarter, they're wiser they, they're responsible, but you know what? Spenders and people who have risk taker in them and people who have flyer in them really helped make our world a better place to live and they drive our economy.

So, you know, a lot of times, financial advisors and people in our industry, unfortunately don't talk about the good attributes of the three spender, risk taker, flyer, they only talk about how important it is to save and have a plan. So, there's some more equal weight put on all of the money personalities in terms of challenges they have and then also strengths that they bring to the table and that can bring to the relationship. So, Scott and myself for example, I mean, I'm a lot more of a security seeker than I've ever been. I mean, you'll never change. You're born with your money personalities, but you get older and wiser and you can learn some of the good attributes of the other money personalities. So, you know, I'm a lot more of a planner than I've ever been. And Scott is, sometimes he'll surprise me, he'll be like, well, yeah, let's go for it. So, it's really fun to, A, understand have a label, but, B, be able to have some tools that we've put together to be able to understand their differences and to learn how to speak each other's language. You know, a lot of people have heard of the love languages and how important that is. Well, yes, it is. They're very important. But we would argue that knowing your money personalities is more important because money is something you deal with every day. So, yeah, so we're really excited to see these relationships transform.

**Jace:**So, you mentioned there, your personality doesn't change but don't people evolve as either experiences happen in their life or as maybe as their net worth grows, right? Maybe somebody that was very frugal and didn't want to give and then all of a sudden received, I don't know a large inheritance or started a business or had a lot more than they thought or a spouse dies, can it kind of change maybe what's important to them?

**Scott:**Not really. Because let's say you have like a saver, and they're saving money, saving money, saving money, and then they become a millionaire or they come to this huge chunk of money, they're not suddenly going to get energized and excited about giving that away. That doesn't happen. Now, what happens is as we evolve and learn, let me give you an example. Bethany and I are primary spenders. So, we're really big into gift giving, and we're really good at spending money. We are not savers. We don't have a saving bone in our body. But we know that someday we want to retire, we know someday we want to maintain our same lifestyle so we've adopted what we've taught other people to do, which is stay out of debt, and save enough money to, you know, so that we can retire later. But I don't ever wake up and go, oh my goodness, I'm so excited, I got to save X amount this month that'll never come out of my mouth. So, what we find is you can absolutely learn good habits, you can absolutely do things as you become more fiscally knowledgeable and fiscally responsible. But your bottom line is never going to change. If you're a spender, you're never going to get excited to save. And if you're saving, all the reason that you're saving for so you can spend it later. And so, but a saver, they don't even know how much they need to save because they could save until the day they died, and they would be happy if they were saving money with their own casket. So, we really don't believe that those personalities change but we do believe you can learn how to adjust and adapt and make good financial decisions.

**Bethany:** And one of the ways we know that your money personalities are in your DNA is because we studied children and we studied children and how they dealt with their candy because candy is a child first form of currency, you know something that they can you know either eat fast or save it or they can you know put a plan together with it or they can trade it with their friends or they can give it away to their friends there's just something about that that's just, again kind of their first form of currency. So, we studied kids after they got their Halloween candy and we found that no one told their kids what to do with it but they just naturally did and so like some kids would save it. Like my nephew was like, I don't even know why I'm going trick or treating, I've got candy from last year. I mean, he's just like, why would I do that? So, you've got, you know they can save it or they can spend it, they can consume it because spenders are consumers or they eat it really fast or we found there were kids that like to trade with it, they're risk takers. We found that there were some kids that just kind of naturally put their candy in piles you know, the Hershey's together or the pixie sticks together, all the reeses together, just kind of had a kind of consumption plan. And we all found that there was a whole group of kids that just kind of wanted to give it away to, you know, have relationships with other kids.

So, no one told these kids how to deal with their money, or their candy, they just did. I know for myself, for example, I always ate my candy really fast and I would always try to trade with my brother. And to this day, I'm a primary spender and a secondary risk taker. Scott, on the other hand, he would consume is really fast, but he had a consumption plan. He was, you know, he put all his candy in the different piles. And to this day, he is a primary spender, secondary security seekers. So, there's been a lot of science that has gone into this and it really is and if you really accept, this is the way that I am, however, I can learn the attributes of the other money personalities and make myself a more well-rounded person. What a more fulfilling life and what am i fulfilling relationship, you can have.

**Scott:**And you can really talk to your kids on this as well. So, my youngest has the exact same money personality I have. He's a primary spender and secondary security seeker. So, I, the way that we work in our family is, the guys have to buy their first car, and we match them dollar for dollar, but then they had to save so much because we weren't going to let them buy a piece of junk, but we wanted them to own their first car and buy their first car. And so, it was interesting because when I sat down with Cade, when he was about to, he has just turned about 11 or 12, I told him, I said, let's put together a future spending plan for you. I never said let's throw it in your savings account, because that would not have spoken to him. But I said, let's put a future spending account so you can buy a car. So, he heard spending and buying, and he did for four years, he saved and bought himself a little Mazda M3. So, even in changing our vernacular to our kids by just acknowledging what their money personalities are, they can still have a great result. He didn't know he was saving money, he just thought he was getting ready to spend money at a later date.

**Bethany:**And the other thing is cool too, is like our other son, he's a totally different from both of us. He's a primary risk taker, secondary security seeker. So, he has this opposite thing going on and it plays itself out in so many different ways. It's just amazing how the difference comes, and we see it, and we can help work him through it, when he's got this kind of battle going on inside of his brain. Again, just a wonderful tool to be able to help parents with their kids.

**Jace:** Yeah, totally, it, kind of brings up an interesting point, right? Like you have these children and they all are wired differently and so the approach to money should be differently. What are some things that you found, like you described there with your child and buying their car that have helped kind of shape and form, you know, that our listeners could take away to approach their children and how to either develop money habits that will help them succeed in the long term, let's just say there, you know, natural spender at first, what are some of those things that you all have discovered?

**Bethany:** Well, we put them all in a book, which is nice. We have a book called The Five Money Conversations to Have with Your Kids at Every Age and Stage. And we broke it down into kids age 5 to 13, excuse me, 5 to 12, 13 to 17 and 18 to 25, so, it's kind of, you can use this book all throughout their childhood. But one of the key things is, A, knowing their money personalities and then B, speaking to them. And we give you different words to use with different money personalities. I think, probably the easiest example is, you know, if you have a child who is a, has spender in them, don't talk about, don't shame them into, why does every dollar that you get burn a hole in your pocket, like my mom used to do. My mom is a saver, security seeker and I am a spender, risk taker. And she would shame me in so many ways, but not really even know it. And I can give you a good example. So, I was a nationally ranked swimmer and we had to get, you know, the kind of latest, greatest swimsuit and at the time, it was like $45, which back then that was a lot of money. And I remember she just argued with the swim coach, I can't believe we have to spend this kind of money on the swimsuit and blah, blah, blah. And because I'm a spender, risk taker that really went to my hurt. I was like, I remember thinking, well, aren't I worth the $45, just to get a swimsuit? I mean, come on.

Now, if I had been a saver, and a security seeker like her, I probably would have agreed with her. I probably would have gone, yeah, that seems stupid. But I wasn't and so we can be shaming our children and using words and acting around them in ways that we don't even know are really hurting them. And we're not training them, you know, my mom and dad could have, if they would have known that I was a spender, risk taker, they could have redirected that spending towards generosity versus you know, generosity to others, versus just always wanting to spend money on myself. And so, these are the kind of tips and tools that we give in our book to be able to help parents understand, how can you redirect their money, personalities towards things that really need to be taught, whether it's generosity, whether it is saving, whether it is, you know, being more of a planner, whether it is, you know, maybe encouraging them to start a new business or go down the entrepreneur, if you have a favorite security secret child and telling them, you know, every month they should be an entrepreneur, that's probably not wise. So, it's things like that, you want to work with their money personalities, not fighting against them.

**Jace:**Totally. So, what are some of the mistakes that you all have made over the course of your marriage and maybe even your life that you would kind of advice some of our listeners to avoid?

**Scott:** Well, I mean, I think the first thing is just to, you have to kind of let go of your money personalities a little bit, and you have to look at who you're married to. And so, instead of me drawing a line in the sand, we're not going to take risks and we're not going to do this because there's no plan. I had to get to a place where I was open to what Bethany had to say and she had to get to a place where she was confident and open with me when I'm like, hey, I don't think this is a good direction, I did some research and this is why. So, I think one of the mistakes that we make as couples is we just, because it's who we are because those money personalities are so part of our DNA that we literally will not get to a place where we're willing to give a little bit when it comes to money and compromise, it's hard. And it's really hard with our money but the reality is it is something that that we need to do.

**Bethany:**And the neat thing about having a label is that you can compromise with purpose. You know, if I'm always compromising, if I'm always not, let's just take vacations, for example. I love going to new places for my vacation, Scott could go to the same place every year. And after we were married for about three years, we went to the same place in Orlando every year. I was like, okay, I'm done with this. So, if you learn, because you know your differences, you can compromise. So, now what we do is one year we go where Scott wants to go, and one year we go where I want to go. Usually when we go where Scott wants to go, it's the same place, where I want to go, it's somewhere different, but we're compromising but we're both being satisfied because we have a way to work through it and a way to think about it other than just always feeling like you're kind of the person who's losing, if you will. No, you're compromising, but you're compromising so you can both be satisfied.

**Clark:** Yeah, really good advice. And when we ask people usually, it's one person really wants to invest or wants to go all at it and one person doesn't and, sometimes it's hard or you know, when sometimes somebody comes around to the other side, right and says, oh, it wasn't worth it to live this frugally or maybe the person says, oh, I want to live that frugally. So, I think communication really helps too. How did this all start? How did you guys kind of develop this niche? How did you know, where did you see the need here?

**Bethany:** Sure. Well, we met with a couple that were, they had a couple million dollars, so they were fine financially, and they had all the boxes checked. They had their retirement plan, investment plan, they had insurance plan, they kind of had all that, all those boxes checked, if you will, and unfortunately they came into our office and we were supposed to be doing a review for them and they told us they were getting divorced. And we were shocked because we knew this couple. But here's the thing that shocked us even more is when we dug deeper, we discovered that they were getting divorced over money. And we were like, well, now wait a minute, you're getting divorced over money, you have plenty of money, we don't get that. And that started our whole journey of kind of developing and understanding what went on there in their relationship. And it was funny, because when we had a conversation with him and we said, so give us some examples of this money conflict that you were talking about. He said, okay, he said we disagree about coffee. I mean, I like my Starbucks and she thinks that's ridiculous, why not brew it at home? It's 25 cents and she just like, breaks me a lot about that and just oh, and then like I'm a big networker, so I like to take people out to lunch, it's an important part of my business but, you know, I get home and she has to say, you know, where did you go to lunch, why do you always have to pay and, you know, stuff like that. And he's like, you know what, he goes on to my son's, you know, really good soccer player and I really he wants to be on a travel team, I want him to be on a travel team, but she won't even consider it because of the money side of it.

And it was really that, those kinds of money talk everyday money talk where I just feel like, life is too short between now and dead, I do not want to live like this. And so, that started our journey of going and at the time, we didn't have money personalities. We didn't know even, you know, we hadn't discovered them yet. So, that started our journey of saying, we've got to figure this out, I think that there's a lot of people who argue about money all the time. And I don't even think they know they argue about money all the time and then we looked at our own relationship. And so, it's really evolved. It's, kind of, you know, behavioral finance is kind of its own niche, its own kind of newer niche, but we've really put hands and feet on it and have a really, a real, nice way for people to understand who they are. And again, how their, what their spouses and how they relate and their differences.

**Clark:**Yeah, awesome, really good. And I think there's a lot to learn right for everybody, no matter how far you've come or how far away you are at dating or, you know. I think there's obviously a lot to learn in this area for everybody and whether that's with the spouse or with children or with friends or parents, right. Sometimes the coaching kind of goes up or down too.

**Bethany:** Absolutely. We have a lot of people say, well, you know, when you know, I'm dating somebody, when should I have the conversation, the money conversation? It's like, okay, well, I know what you shouldn't do and that is on the second date asked how much debt they have. I mean, that's just not going to work but what does work is, if you think this, you know, you've gone out five or six times, you kind of see, there's always a point that we have In a relationship when you're like, I think this could go somewhere. I mean, you have that point. And if you get to that point, then that's the time to say, you know what? I really like you; I really see a future but I'm not sure, let's just keep you know, discovering each other and discovering, you know, our differences and stuff like that. I've got this really cool assessment that I took, and it told me that I'm this, let's say, saver spender. I'm a saver, spender, would you mind taking this assessment and let's just get our reports and read them and kind of see where our differences are. And if you are in a relationship with a person who will not do that, then you want to run as fast as you can. There's something that they are hiding, and they do not want to be open and honest about the money side of who they are and that is not a formula for success in a relationship. So, we've had a lot of couples do it at that point and they just said it was so helpful and we've had some who've said, you know what, he did not or she did not want to take it and it just kind of really gave me cause for concern of what she was trying to hide. And so, it's just a wonderful tool all the way around, whether you're married, in relationship or want to be in a relationship. And you know, what, if you're not in a relationship, wow, this is a great time to learn something more about yourself and who you are and your unique makeup when it comes to money and money decisions.

**Clark:** Right, right. Totally agree. Well, hey, Scott and Bethany, thank you so much for your time today. Again, everybody that's Scott and Bethany, the money couple, you can find them at themoneycouple.com, they're booked by the same name, also on social media, Twitter, Instagram, and that sort of thing. Thank you, guys, so much for coming on today and sharing your unique insights.

**Bethany:**Absolutely, it's great to be with you.

**Jace:**Thanks, you all.

**Clark:** All right, thank you, thank you.

**Narrator:** Thanks for listening to the Millionaires Unveiled Podcast with Clark Sheffield and Jace Mattinson. For more stories, investment opportunities and information, check out our website at millionairesunveiled.com. See you next time when you'll hear from another everyday millionaire.