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**Barbara:**So, whether I'm waking up at two in the morning because my toddler is crying, or I'm out, woken up by a trauma patient who needs an emergent procedure to stop bleeding in the pelvis at two in the morning, either way, those are tremendously rewarding things, so, I want women to see that they can have both if they want to.

**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.

**Jace:** Welcome back to another episode of the Millionaires Unveiled Podcast, this is Episode 126. Clark, what's going on, man?

**Clark:** What's going on? Every time we get farther along, episode 126, it's like man we've been, it's been what, two and a half years now that we've been doing the podcast here.

**Jace:**Totally and we're in the midst of a crisis, the Coronavirus is well on its way in the United States, got schools closing, bars, restaurants shutting down, all sorts of things. And it's really rattled the markets to the point that the Fed stepped in, dropped rates down near zero, got big stimulus packages coming in from the Senate, kind of interesting times. I mean, this is, we don't wish this on anybody, we know the markets goes in cycles but you know, at the end of this, I think we'll come out stronger and it'll be interesting to see, especially with these millionaires, what their portfolios look like, and if they change or not.

**Clark:**Yeah, it's crazy, I think, oh, let's see we're recording this on the 19th, March 19, this intro for the episode that is on the 23rd but I think a week ago, the 12th, was that the day that everything just started canceling?

**Jace:** Yeah, the NBA, so I was on a flight and maybe I shouldn't admit this, but I was on a flight on the 11th, the evening of the 11th and I was watching the NBA when it literally got shut down. I mean, just boom, boom, boom, the pelicans were supposed to play the kings, I believe and that game was going to be played, but then all the other games were not going to be played after that and I feel like that just, that created the domino effect. Once the NBA shut down then the next day, I think all the NCAA tournament was canceled, all the conference tournaments and then everything kind of went in a spiral, I think on that 12th like, like you just mentioned, and it just went quickly.

**Clark:** Yeah, I mean, it was one of the weirdest days of my life, right. I think everything just started going. It was crazy. I mean, even the Wednesday before you were hearing about it, and obviously it was in the news and people were aware, but that day was like everything just started going but --. And on rates, right? We were talking before, like rates are dropping like crazy, right? So, even on, I mean, in our world, the multifamily rates, so we refinance some buildings in December of 2019, so just three four months ago ish, and our rate was around 3.6, 3.7% and now on appraisals, we're getting, we just got one today at 3%.

**Jace:** Holy moly. Yeah, that's crazy. Commercial building at 3%, I mean that's like what a residential mortgage was a few years ago when rates were nearly nothing.

**Clark:** And, in perspective, in a year and a half ago or two years ago, we bought buildings at 4.6. So, it's dropped, you know, mortgage rates, at least on multifamily and commercial, I don't know, I mean, obviously, it has on residential as well, but I think that was even go lower right than ours would but drastically drop almost 2%.

**Jace:** Wow, that's pretty crazy. I mean it create some interesting times; I'm interested to see what happens. I think we said this probably a couple weeks ago. You know, especially for the economy, what takes place in the next, probably two weeks here, whether we can curtail this virus and kind of returned to normal life or if we've got to kind of extend some of these closures and if we have to extend some of these closures, these hits will probably be felt for a very, very long time. I already have started to see, you know, the airline industry that's been hit super hard, the hospitality, they're starting to lay off workers and you know, our economy is built on us spending money and generating, you know, value in a lot of ways and between travel getting cut down, cruise getting cut down, companies scaling back on all sorts of things, you know, it just decreases the revenue, the money that's in people's pockets. And, you know, I think that's why the government's going to step in and try to at least help some of those people that have lost their job to kind of get through and weather the storm here for a little bit.

**Clark:**Yeah, I think, and I think the banks are starting to say it now, right? I think it's coming out that we're going to go into a recession here. If you think about how many people, you know, if all of us think about how many people are either lower salaried, our hourly workers that drive this economy, it's pretty amazing between what you just said right, the travel industry, the entertainment industry. I mean, I have a friend whose sister's a flight attendant, right, they're going to get furlough, she's already starting to hear. Right, everybody in the hotel industry, Marriott has already come out and say they're making cut offs.

**Jace:** Yeah, same with Delta.

**Clark:** Everybody in the restaurant, a lot of people in the restaurant businesses and so it just, it trickles down and then spending at restaurants, any sort of consumer spending, obviously, it's been in the news about like, arena, NBA arena employees, but any show right, they've canceled Broadway, they've canceled, I mean, everything in New York is limited. So, it's really amazing when you start thinking about how drastically it affects everybody involved and then it just trickles down.

**Jace:** Yeah, I was thinking about, this is probably the first time in our lives, maybe the only time since we've been alive where the guy who's driving the trucks of goods and the guy who's working or the girl who's working at the supermarket or the grocery store wherever you go, these people that really drive our economy are much more important and more valuable to us right now than a professional athlete or a celebrity that we've been watching, you know, do all these things forever. It's kind of really crazy to think about, you know, that these people are really driving things right now. And, you know, if we can't curtail this virus here, you know, we're going to be in a world of hurt. And you know, even more so than we're already going to be, but we'll extend. You know, I have one banker who's told me that they're extending to client’s payments out till July. So, basically saying, hey, you don't need to make a payment to us until July right now, if you're in dire spurts.

**Clark:** Wow, yeah, we have people writing into us, real estate saying, hey, what are you doing about rents, you know, are you pushing back rent, or you're not collecting? We've had tenants ask that. And then in New York, they just came out and said that if you're in a financial hardship, you don't have to make a mortgage payment for the next three months. They're making it a lot of push it back. But you mentioned the athlete it is crazy if you're a sports fan, you start to realize how much sports you watch, right?

**Jace:**Yeah, it's true man, I don't even turn the TV on anymore.

**Clark:**Yeah, you check ESPN and you're like yeah, checked this like three days ago and there's still nothing on here.

**Jace:**Yeah, that's another industry that it will really hurt right, like some of the sports entertainment and all, I mean there's only so much they can talk about.

**[Crosstalk]**

**Jace:** It's over I mean, there's no games in the media, yeah. So, very, very dire, you know, if you're out there, I encourage you to stay home, do your part. You know, social distancing is important. I don't think some of our generation specifically, I've seen reports and seen pictures of people partying, you know, spring break and stuff, it's really important for us to take this seriously and stay inside and, you know, do our part to make sure that doesn't spread. Anyway, on today's show, we've got Barbara, she's a toddler mom. Her net worth is just over a million bucks, she has about 70, $90,000 in cash, she's got back from 500,000 investments mainly in ETFs and low cost index funds with the mix of some individual stock picks that we'll get into on the show. She did 300k in her primary residence, and then 160k equity in a rental property. We talk about her success as a physician in a male dominated field and a crazy story about her selling her Netflix stock to pay for a plumbing emergency. Last week's show we had Jay Money from Budgets are Sexy, talked to all about his background, his asset allocation website and all things related to his investment portfolio. He had net worth just over a million bucks in 2016.

We'd love to share your millionaire financial story. Our goal is get a broad list of guests and stories, we appreciate all those have written into us, we continue to get great guests, but also, we're still looking for more, so if you'd like to be on the show as a millionaire interviewee or one that's close to millionaire status, please reach out to us, once again that email is millionairesunveiled@gmail.com. We appreciate you all tuning in to the show. The show continues today to grow week over week and month over month. If you're really appreciate what we're doing, please leave us a review on iTunes or Stitcher, it really helps us grow the show and reach those millionaire interviewees and kind of keeps helping, you know some of the cost to keep the show produced and keep it rolling. So, without any further delay, let's get in today's episode with Barbara. Barbara, do you want to just give us a little bit about your background and kind of what you're up to now?

**Barbara:**Sure, thanks for having me. I'm a physician in Southern California and I'm also a toddler mom, and I am a practicing interventional radiologist. So, I do image guided procedures for living. It's a very male dominated field and so I started a blog to help women who want to pursue male dominated fields and it's morphed into this mission to promote work life balance and financial empowerment for women in male dominated fields, like interventional radiology and surgery.

**Jace:** Wow, that's awesome. And what is your network today?

**Barbara:** It's just over a million.

**Jace:** And kind of, how is that broken up?

**Barbara:** Sure, I feel self-conscious about the amount of cash but it's usually 70 to 90k in cash. We have a lot of different moving parts, so, that could certainly be simplified. I have almost 500k in investments and then my primary home equity accounts for about 330k, and rental property, which is a duplex I purchased, I have about 160 equity in that.

**Jace:**And the money that's in investments, is that typically in individual stocks, in index funds, how's that kind of broken up?

**Barbara:** Yeah, I actually ended up with a universal life policy, which has a bunch of ETFs and different funds, some like a mix of domestic, International, all sorts of things. And then I have a solo 401k that I direct myself and so that I just focus on low cost index funds. So, that can be a little controversial, but I, like Rob Berger, I was listening to your episode with him, I feel like I kind of have the constitution for it. I'm not a day trader or anything, I'm kind of investing for value like Warren Buffett, I like to think,

**Jace:**What are some of your favorite ones in there then?

**Barbara:** Yeah, I bought some Google, I had Starbucks, which is not a great performer but had Netflix for a while, had to sell that in a taxable account due to a plumbing emergency. So, I've repurchased Netflix because I just believe that company is going places and will be around for a while. And so, alphabet then I just have like VTI, which is the vanguard total market index fund, low cost and a little bit of ITOT which is very similar, I think.

**Jace:**Yeah, now, you just kind of glossed over something that I'd like to hit on because we haven't actually had, well, I don't even know if we've addressed this on the podcast yet. Clark. But so, you said you sold some to address a plumbing emergency, was that to pay for the plumbing emergency?

**Barbara:** Yeah. So yeah, in a way, I guess you could say part of our emergency fund was invested in a taxable account. And I try, part of my philosophy, I guess, in trying to grow, our net worth has just been, put the money away, don't just keep it in the family bank account. So, I tried to put it somewhere, so it's not, we're not just looking at it and then spending it and so that's part of that strategy.

**Jace:**Was that at a place, at a time when you didn't have as much cash in the bank or was that, hey, was a big plumbing emergency, I don't want to tap the cash, let's just sell some investments makes sense right now?

**Barbara:**It was almost a $20,000 plumbing escapade. So, I guess you could say, I should have just had the cash on hand, but for whatever reason, it wasn't able to just be cash at that moment. I think we had a few different things, yeah, I mean, I actually don't remember why I didn't just have the cash for it. We did pay with a credit card, and that was a lot of good credit card points. Of course, I wanted to be prepared to just pay it off and not spend any money on interest because that's just, I don't think that's necessary and it's not part of my strategy at all.

**Jace:** Yeah, no, that makes sense. I think it's kind of interesting, because I think probably more people that we've had on the party and more people in general probably look at some of the cash that they might have in taxable accounts, it's so available, right? Like you could liquidate it the next day and have it so they look at some of that maybe is more emergency type savings. You know, I know we've had a few guests on that, they kind of have that same mindset of you, instead of like a zero based budget, it's like they go to like a zero base account, where they literally put everything in investments, you know, and it's, to them, it's liquid, right? Like, I could sell it tomorrow and if I really had to, and realistically, I'm not going to probably tap but maybe 5% or 10% of that account at any given point. And you know, I'll take the risk that it's invested, and if it's down and I lose a little bit of money because I got to cover an emergency then so be it.

**Barbara:**Yeah, I think the caveat to that is the long-term capital gains versus short term. And so, those investments had been sitting there for over a year, so it was, I was fortunate that when I sold those to pay for the emergency, it was long term capital gains, not short term.

**Jace:** Yeah, that makes sense. So, being a physician, I mean, everybody was like, oh, physicians are so rich and make so much money but you really get a little much later start, right, like you got to go to school and you take on a debt in most cases, what's kind of been the journey like for you to go through med school, to kind of get to where you are, and like you said, you chose a profession that's in in a male dominated arena?

**Barbara:** Mm hmm. But it's been a ride, it's been fantastic and that's part of why I want to promote this profession to other women, the guys, I help out the guys as well, but they don't seem to need as much promotion to go into it. Yeah, so as a physician, as you said, we start in a big hole, we're kind of ditch diggers to begin with. So, part of the mental game of going to medical school is that you develop kind of like a tolerance to being in debt, so you're going into debt by the 20 to 40 plus thousand-dollar range per year. And I was lucky to go to an in-state program and I also did a seven-year program, which combined college and medical school, like some credits counted toward both degrees. And so, that's a huge benefit that I read about on my blog. It's called a BA MD program or a BS MD program. So, that shaved off one year of, you know, opportunity cost in time and money so that, for people that know what they want to do is fantastic. And the rest of the journey, well, I exited medical school with a very average amount of debt at that time. For my class, the average was about $130,000. And now you hear students coming out, if you listen to white coat investor and these other podcasts where they talk about student debt a lot, a lot of kids are coming out with 200 and $300,000 in debt. Back in my day, which was not that long ago, we had subsidized federal loans and we also had, you know, the only people coming out with a quarter million or more in debt are the people going to for profit medical schools, like in the Caribbean and abroad. So, I remember being on a rotation with a couple of OBGYN who happened to be twins, and they each had like, almost $300,000 in debt and that just blew my mind. So, I felt lucky to get out with 136,000 in debt. And then, of course, a lot of financial bloggers talk about your debt to income ratio, as there are a lot of good resources, I point to on my blog for that. And yeah, I just hit my student loans as hard as I could. So, just being debt averse, and, you know, some of them were private loans for traveling to residency interviews. So, just you have to knock out that $15,000 loan first and then, you know, in a stepwise manner, I just kind of battered down my loans and I document that in a specific blog post, where I talk about both minimizing over my journey, minimizing the amount of debt I took out by living like a pauper, basically which most students do, and then knocking down the debt once I had a higher income. And then also just making my income as high as it could possibly be at every stage, because when you're hired right out of training, you start at a kind of bargain basement rate and you feel, we're indoctrinated to think that you're paying your dues for a few years. And so, you're working really hard for more money, but not as much money as you'll end up leveling out at. So, now I'm at the level out point. I feel like I've really, I'm negotiated for myself time and time again.

**Clark:** Yeah, so how many years were you in school?

**Barbara:**Ah, jeez, so there's high school and after that I went to undergrad, Rutgers University has multiple colleges, so I went to a small science based college called Cooke College within Rutgers University, and then from there, my sophomore year, I was able to apply for this combined program. So, some of the combined programs start out of high school, some start in the middle of college. And so, then by my junior year, I was starting to take early med school classes. And so, the total between, normally college would be four, med school would be four years. So, instead, those four plus four became--.

**Clark:**You didn't do another year or two for a specialty in radiology?

**Barbara:** Yes. So, after medical school, then there's the intern year and then for radiology, that's a four-year residency. So, four years just learning imaging of different modalities, head to toe, and then most radiologists, because it's head to toe, go on to specialize, and I specialized in image guided procedures for an additional one year. So, we don't really consider internship residency and fellowship to be school anymore because you start to make a small salary and you have your medical doctorate by then. So, some people yeah, there's some people in the lay public confuse it with school, but you're not a student anymore, you're a resident. I guess if you added up all those years, it would be special seven plus six is thirteen.

**Clark:** Yeah and once you start doing your residency, I think we've asked this to a few doctors that we've had on here, physicians that we've had on the show before, you make, is it about 50?

**Barbara:**Yeah, it depends. It varies on the region and institution, basically, and I was in--. So, I remember earning 40,000 as an intern, but I was in Washington State, so there was no state income tax, and earning $40,000 there and renting a room for $400 a month, I felt like an absolute rich person and that was the first time I felt rich. And so, I was able to live extremely comfortably on that, of course, I didn't have a family or anything. Then I moved to Rhode Island for my four-year residency in diagnostic imaging, and there the salary bumped up. So, it's just according to your post grad year, it's very prescribed. So, there's no negotiating, if you're a chief resident, you might make a couple hundred extra bucks because you're doing these administrative responsibilities. But aside from that, everybody at that residency level is getting the same amount of pay, whether you're a surgery resident or radiology resident. So, that in Rhode Island then I crept up into the 60s. And then by the final year in residency, you can moonlight a bit. So, then it was pushing 80s to 90s.

**Clark:**Gotcha. So, I want to talk about your message in the blog, you're trying to get across here a little bit, I really like it and it's something that we've tried to promote on this podcast. And you know, people have reached out to us and say, hey, get more women on the show. And of course, we're always trying to, it's just kind of who reaches out to us and who we can get in contact to, right. But you say, I'm an interventional radiologist blogging for aspiring and early career doctors so they can see what I look like in a male dominated field. So, normally, we'd ask this at the end, I think like advice and stuff, but what's your message to women out there? What are you trying to get out? What's kind of the purpose of the blog here and where can people find that?

**Barbara:**Yeah, thank you for trying to find more women and that, I love that. I also want to say congratulations on the podcast, I like the idea of Millionaires Unveiled, because in our culture, money is a little bit of a taboo subject and people are afraid to put themselves out there as someone who's successful, because sometimes they're afraid something bad will happen to them or the universe will strike at them or punish them for being a millionaire. So, I applaud you for doing this and your guests too. My blog is TiredSuperheroine.com, and my message is that tired is not a negative thing in my world. It's something that comes out of having a tremendously full and rewarding life. And so, whether I'm waking up at two in the morning because my toddler is crying, or I'm out, woken up by a trauma patient who needs an emergent procedure to stop bleeding in the pelvis at two in the morning, either way, those are tremendously rewarding things. So, I want women to see that they can have both, if they want to, that some people along the will tell them that they can't have both or that certain fields aren't for them. And so, my personal mission has become to keep those women from disqualifying themselves for the wrong reasons, and just to put myself out there as an example of what's possible, because I really love my life, and, the opportunities just keep coming. So, I'm really a big proponent of that. And the message, I think also includes something that I think not many people are talking about, which is, we talk about a wage gap in medicine. But even beyond that, when we compare how many women are going into pediatrics, one of the lowest reimbursed specialties compared to interventional radiology, to me, this is part of the unspoken wage gap. How many women are going into orthopedic surgery, one of the highest paying special specialties, not many, because they are told in subtle and overt ways that it's not for them, or that they can't do it. And I'm lucky and this could always change but interventional radiology is, I think the most interesting field in medicine, there are lots of others, but it's also highly reimbursed. And it's a boy’s club and this turns women off from pursuing it. They either don't want to deal with the culture, or people just frankly, tell them, well, if you ever want to have a family one day, meanwhile, I was told this when I didn't even have a boyfriend, let alone a husband, you know, I had no plans. I had a hope for a family. But people told me, if you ever want to have a family, you should choose one of these other easier fields, like something that just doesn't have call. But would I be fulfilled with that? I'd probably be disappointed because I get to actually save lives, it's amazing. It's humbling and it's incredible. And so, for qualified women to be scared away from that, I just, I find it to be something I want to rail against every day.

**Clark:** Yeah, well, thanks for speaking out and I'm going to connect you with my, or I'm going to tell my cousin about you, she wants to be a radiologist, so looking to do the same, her father's radiologist and I think that's kind of where she got the idea or empowered to do so--.

**Barbara:**Awesome.

**Clark:** Good for her. So, now your family, I know you have family now, you didn't have a family at that time when you were just telling the story. But do you have kids now, husband, do they work?

**Barbara:** Yes, so I have a husband and a two-year-old, who just transitioned to 24:21 [inaudible]. Before that we were doing a part-time stay-at-home husband, and a part time nanny. So, my husband is a music teacher and a musician, so sometimes he'll be like playing a private party, other times he's teaching back to back lessons in our studio. So, he does a combination of things, but it also gave him some flexibility to be the primary parent when I couldn't be. So, when I'm on call, and when I'm working long hours, for example.

**Clark:**Sure. What’s the hardest part and you know, I ask this to males too that are working and have kids at home, what's the hardest part in your life about balancing time  and as you've had kids, is it harder one way or the other, you know, what are advice to somebody male or female for balancing time, because we get a lot of people on here that, you know, we just interviewed a guy actually that had two kids, or just had I think what, Jace, it's second or third? And he said, look, the whole game changed for me once I had kids, right, I was so into career, I was so into this and, and then I had kids, and it changed. And I started realizing, you know, this is more important to me, or that's less important to me. And I think that either comes or doesn't come for people and if it does come, it comes at different times in their lives, right. So, has it come for you at all, or I know, it's kind of a broad question --

**Barbara:** How has balance been?

**Clark:** Yeah, or just the desire to have it or how to manage it, right? I think male and female, it's something that we all struggle with.

**Barbara:** Yeah. So, like you said, a huge question, that's why I write a whole blog about it and I've been doing that for over a year now. And yeah, it's such a huge topic and it's so, for some people, it can be elusive and I think for the people that it's really elusive, it's that they don't realize how much choice they have. And I used to be one of the people who was, you know, career was the number one focus, it was the only focus. And I think that you have to realize something that disadvantaged people, it's something that was the primary thing that women did, in the past and still in medicine, it tends to be more of something that women do, they cut back, but I decided to look around and look at it a different way. So, as the, when I was coming out of training, the radiology job market was really tight, but it's opened up over the past five years that I've been working. And I noticed that all these emails I got and all these recruiting emails and calls, some of them, especially in the middle of the country, they had 12 weeks off a year, and I didn't have that much time off. And I was getting burnt out and I said, well, these are really alluring jobs and I realized I could actually create that for myself here. So, as an employee, I could only get eight weeks off a year, which sounds like a lot, but it's not if you're on for a lot of weekends. So, to some people that may sound appallingly high, but you know, when you're on for nights and weekends and 24-hour shifts, it kind of eats at that and the eight weeks is a lot of recovering. So, I became an independent contractor, I was able to negotiate that with my group and then that allowed me more flexibility in scheduling. And so, now I choose to take off as many weeks per year as I choose, as I want. And I've done 12 weeks per year, I even interviewed with a group where they take 16 plus weeks off per year. They work really hard when they're working, and then they take those weeks off and those, so for me, and that was not the right group for me, but just being where I am, having designed my life really intentionally and then using those 12 weeks per year, a lot of, you know I'm not gallivanting around the globe in those 12 weeks, a lot of those weeks, I'm playing some stay at home mom. So, I'm bringing my kids to school. I'm, it gives a lot of space in my life that balances out the craziness of the weeks on trauma call. And so, but not to make the craziness sound like it's a negative thing because I thrive on that, too. So, the balance for me has always been work hard, play hard. And that balance i think is different for everybody.

**Clark:**Yeah. So, let's, thank you, thanks for sharing that and I think I totally agree. I think that's what people have to figure out, managing career and home life and you know, extended family and friends and right, that's all things that weigh into it and people find it differently and find it at different times.

**Barbara:**Yeah, you just need the space for it. You have to make the space because I don't think your employer will make it for you.

**Clark:** Right, and Jace, we were just talking about the book you read, Essentialism, right, that kind of talks about making time for just the most important things, in your life and kind of getting rid of the things that maybe don't matter as much.

**Barbara:**That soundslike a good read. I'll have to look into that one.

**Jace:** Yeah, it's a phenomenal book.

**Clark:** So, bouncing back here to the finance aspects of things, where do you guys kind of go from here, is there a net worth goal, is there a passive income goal, is it just kind of taking it year by year, any financial goals that you guys have for the future?

**Barbara:**Mm hmm. So, I've been driving the bus as far as the financial goals, my husband is more hands off and so that works for us. And we discuss any big money decisions together though. So, I tend to be the one writing down the goals and just writing, the practice of writing them down is relatively new for me. And then being a blogger, I thought it would benefit other people to actually put my goals out there. So, again, just trying to break any fear I have personally of sharing, putting myself out there and also for the benefit of others, so they can see, money's not, should not be a taboo topic. And this is what other people are doing. And oh, this might give me an idea for some ways I might save or invest. So, I've actually been publishing for the last couple years, my own financial goals for each year and it's been a good practice for me. And I've also gotten some feedback that other people find it helpful. I didn't want to alienate my friends at the hospital who are, you know, they're working in registration and they're not making the same income that I am but they still are able to get something out of the things that I write. So, I really like that as well. It's been really rewarding. So, as far as moving forward, yeah, since I am friends with and like to interact with other financial bloggers, I definitely am aware of like, you need 25 x, your annual expected expenses to retire. Fortunately, I'm at a place where I'm not looking to escape any job, I was able to engineer my situation so that it's sustainable for me, because I did experience burnout early in my career. I am looking to build passive streams of income because I just think that's the most, it's one of the benefits that having a good salary can provide. You can build things with it; you can build wealth and you can build passive streams of income. And also just using your big beautiful brain you know, you can build a side business you can build a small real estate empire and these are the things I'm doing in the background, just to ensure that my wealth creeps up and then, you know, all this effort is going to pay off a lot down the line.

**Jace:** What do you have plans for the future, in terms of the payoff? Is there some big dream down the road that you're looking towards or is a legacy or what's kind of the long-term plan there?

**Barbara:**Yeah, I'm lucky that I feel like I have some time to think about this, because I'm just in creeping into my later 30s. So, I feel like I have some time to think about legacy stuff. But of course, that is a whole, it's fun to think about it, it can be overwhelming, options are endless, causes that we believe in already. So, just developing those and figuring out what the long-term legacy will be for any money that's left over. And then as far as our long term, kind of dream board, I would say that my husband and I have both had periods where we really traveled and were semi nomadic or like had roots elsewhere outside the US. And so, some slow travel would be really fantastic at some point. So, we've dabbled in that a little bit, just trying to take more time off as I'm working, taking a big two-week trip somewhere. And instead of just plunking down in a hotel, we'll do an Airbnb, or we'll even stay with family to just do stay out in the country in the Czech countryside with my family. That's an example of something we've done to just dip our toe in the water with slow travel. And so, I'm really inspired by the things that other people are doing and writing about, like in the FIRE community about how they're going somewhere for a month, and how they're learning a different language in their location and world schooling, their kids. All of these things, we are definitely open to and I could see in our future. It's just maybe 5 or 10 years out, minimum. So, whether that's Europe, New Zealand, these are places that I would love to just, you know, not just go for two weeks, but really settle in.

**Jace:**Yeah, for sure. So, I got to ask, being in the group with a bunch of doctors, is everybody that you work with, are they all millionaires? And do all of them talk about it or is it all "hush hush"?

**Barbara:** Yeah, I think I've been a driving force among my partners to talk about pay openly because I came in as the one new out of training and it was really important to me to try to figure out, was I being paid at the female rate or was I being paid as well as everybody else? And so, great working relationship, I'm lucky that I work with some really nice guys who treat me just, of course, as an equal. Sometimes, they even, even better than an equal. I mean, they asked for my advice on things because I came, say from a transplant center and I was trained in a particular thing, and they, you know, we all mine information from each other. And so, and I think fostering transparency in the workplace about what people are making is really important, especially for women and minorities. So, I would say I was probably a driving force for that. Then, as far as their net worth, I have no idea. We have not talked about that. I know one of my partners who, you know, we talked about the inheritance he just received so I know that was a sizable inheritance. And what he was doing with that, because we had talked about real estate investing together. So, he told me about how he was buying this tiny little property in Vancouver because it's, you know, really hot real estate market with wonderful growth. So, you can buy like a postage stamp sized lot for like, a couple million bucks. And it's just, we talk about the craziness of that. But so, I can kind of imply some net worth information from that, but not really. I mean, we haven't talked net worth, no. And maybe they've looked at my blog and they see, oh, she has a million bucks, maybe they see mine, but I don't know theirs. We've talk about pay though. Like I wanted to know, what's your daily rate? What are you making per year, what is your call payment structure? Because all of these things were really important as I went along the negotiation process for myself, to make sure that I got down from the Post fellowship salary, to like where I needed to be five years later.

**Clark:**Sure. Yeah. So, let's jump into some rapid-fire questions and then we'll end with some just general mistakes and any financial mistakes, or general advice, excuse me, and then any financial mistakes that you've made. So, what's the most expensive car?

**Barbara:**So, it's the one I'm driving now. It's a, I think it was 19 or $21,000 and that was over 10 years ago.

**Clark:** Okay, what about eating out, most expensive meal that you've paid for?

**Barbara:**Probably around 100 a person.

**Clark:** Okay, along this financial journey, what's been worth spending more money on to you?

**Barbara:**One really intentional spending decision we made was hiring a part time nanny and so much more expensive than putting your kid in daycare. But it was good for flexibility and really just convenience for us and probably saved a lot of ear infections early in his life. So, definitely a convenience thing.

**Clark:**Yeah. Okay, well how old were you when you became a millionaire?

**Barbara:** 36.

**Clark:** Okay, have you ever used a financial advisor?

**Barbara:**Yes.

**Clark:** And how thoroughly or what was your experience there?

**Barbara:** It was mixed, I would say, so it was a firm specializing in physicians and physicians have learned to become wary of that. There's a little bit of a checkered past, I guess this goes into one of my financial mistakes. But yeah, one of them was related to working with a financial advisor. And I think long term, it may not be such a horrible mistake, but in the short term, I kicked myself about buying a financial product from a financial advisor and he probably received a large commission from him.

**Clark:**And do they charge you fees on the portfolio, a fixed fee, what did they do?

**Barbara:**No, I've never done assets under management. He was a fee only and I so I bought the financial product without even realizing I was paying probably 40 or 50k, just in commission, or I'm not exactly sure I'll never know. And then they wanted to charge, I think it was like 1500 or 2000 to talk them out of it. I said, so they're able to run it, this product for me, and they're already being paid.

**Clark:**And what was the product?

**Barbara:**Yeah, variable universal life policy that I mentioned earlier, which I think it gets a really bad name in the blogs. I think, you know, it's not necessarily going to be a horrible decision for me 20 or 30 years out, it's just really painful in the beginning.

**Clark:**Yeah, it's something we had to talk about because we've actually had a few people write in and ask if they've, if anybody or any of our millionaires have used insurance to build wealth. So, it'd be you know, I think it's an interesting topic, overall, but I'll keep going here, any favorite books or websites tech tools that you recommend?

**Barbara:** Oh my gosh, I'm such a glutton for reading. So, one of my top tools is audible because I can be reading a book all the time, without having to sit down and read a book. So, I love audible. For my blog, I really like Bluehost, they've been really supportive. And gosh, there are so many. And then just the blogging community has been really supportive. Tech tools, I guess just my laptop for blogging.

**Clark:**Yeah, just people use like a budgeting website or you know, something like that they recommend.

**Barbara:**As far as budgeting, I've used Mint.com. And the mint app, it's, you know, I plan to write a blog post about that and how I use it. And that rather than drawing out my own spreadsheet to monitor my net worth, I'm able to look at my net worth on a day to day basis. And I just find that really interesting and motivating. Yes.

**Clark:** As much as you're comfortable sharing here, what's been your range of household income through your working life?

**Barbara:** Yeah, in high school, so I started from maybe $7.50 an hour and yeah, now I am in the 500,000 range.

**Clark:**Okay. And then in closing here, what does happiness mean for you? What does it mean to be fulfilled, as having this money and becoming a millionaire or having this higher income, has it brought you happiness or just an element of security? So, what is happiness and being fulfilled mean to you personally?

**Barbara:**Yeah, I think a big part of happiness for me is security. And so, money has certainly brought that. And I'm a child of immigrants. So, I come from like a lower middle-class background. So, just building net worth and of course with the student, the student pathway, just feeling really poor, having your net worth be in the negative six figures, and now to have it be positive., it's the greatest feeling. So yes, that probably just gives me a long, you know, like a base of long-term happiness to notice The I'm taking care of my family's taken care of. And beyond that I've been working on what happiness means as far as contentment. For example, I wrote about being happy with my 10-year-old car. And of course, it goes beyond material things as well. So, intentionality is huge, designing our lifestyle, designing our future with intention so that we don't look back in five years and say, oh, we could have done this or that. So, those and continuous learning to me is happiness.

**Clark:**Yeah, yeah. Thanks for sharing and congrats on your financial success and paying off those loans. It's really amazing. How long did it take you to pay those off?

**Barbara:** It was around three years and change.

**Clark:**Wow, good for you.

**Barbara:** It was a lot of peanut butter and jelly.

**Clark:**Yeah. Well, Barbara, thank you so much. We appreciate the message you came. Where can people find you and get a hold of you? I know you mentioned your blog earlier, but mention it again, for anybody that would like to reach out and contact you.

**Barbara:** Yeah, thank you so much. So, people can email me with any questions. It's TiredSuperheroine@gmail.com, everything is branded the same. So, the website is TiredSuperheroine with and E at the end, .com and I'm on Twitter @Tsuperheroine, because tired was too long for Twitter. And I'm on Instagram, a little bit less active so you can find me in a number of places, please feel free to reach out.

**Clark:**Okay, awesome.

**Jace:**Thank you so much, appreciative of your time.

**Barbara:** Thank you both.

**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.