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**Tiffany:** If you don't take responsibility for your own life, you cannot fix what you do not own. That's really what it boils down to and I had to come to accept that I have this debt, that it's my responsibility, I need to address it. I need to address it for myself, for my kids to have that stability and that is what kept me moving forward. And sometimes people look at me today and the few that know that I have rental properties and whatnot and they say, well, you just got lucky, but I don't believe in luck, I believe that I worked very hard. I researched; I did a lot to get myself in a position so that I became lucky. I did my homework and I didn't allow fear to keep me from doing things.

**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 number 130. Clark, what's going on? How are you doing?

**Clark:**Good, how are you?

**Jace:**Great. I'm just talking a little bit before the show on whether or not we see massive opportunity or if it's a setback for us right now financially in this market and I'm sure everybody's going to have an opinion all over the board, depending on whether or not, how far you're invested in stocks and whether you're riding the market right now or possibly your age or whether or not, you are unemployed or have lost a job or been furloughed.

**Clark:**Yeah, right. I mean, I think it totally depends, like you just said, on age group as a big piece of it, right? So, people that are our age and you know, 20s, 30s and probably even young 40s look at it as, I mean, you've lost a lot if you've had it in the stock market. I just did an S&P index, I think the low was like 35% or something at the mid end of March, and now that's up 50%. So, you went down 30 or 40% or something and now you're back up and the S&P is only down now, I think 17% or 15% off the high. So, it's interesting, you know, our parents’ generation, so over 50 years old, you're probably like, oh my gosh, I've lost a lot. And understandably so, if you're our age, you'd look at it, probably as an opportunity, right and then obviously, it depends on how leveraged you are, if you have something like real estate, because that could, even if you have money on the sidelines, if you're having to throw it at real estate, that's not much of an opportunity for you.

**Jace:**Yeah, totally, kind of interesting to think about and I think definitely a great time for people that reevaluate, maybe their strategies and their finances and kind of set themselves up for, you know, what will be hopefully, a nice recovery. And, you know, this is the kind of time, if you look back to, look at these companies that were born out of that recession, all of us utilize now, it's crazy. I mean, you look at Uber, you look at the Slack and trying to think the other payment processing company too, Stripe. I mean some of these companies just, are massive, they affect so much of our daily life and they were born during the last recession. I'm sure we'll have a bunch more that come out of this. I know a couple people that have said, look, quarantine pushed me over the edge, I'm starting this new business, you know, so hopefully we'll get some more great things and great companies to come from it.

So, on today's show, we got Tiffany, she has a remarkable story going from losing her job and being on unemployment for two years to becoming a millionaire. Her net worth is 1.7 million. She's got just over a million in real estate between rentals and her primary residence. She has another half a million-dollar invested in the market and retirement funds and then the rest is in cash and some other IRAs. Last week's show we had Michael, net worth about $700,000, he's a data scientist, we discussed his early start, his investment allocation, steps he's taking to become a millionaire at a very young age. We also discussed his career progression and what it means to take calculated risks. Also, if you're interested in sharing your financial story, let us know, millionairesunveiled@gmail.com, we'd love to sit down with you and have a discussion and get your story on the podcast and out to our thousands of listeners. Also, if you're interested in any multifamily real estate deals, we'll be putting some more together here soon, I know some of you reached out and we've been kind of on hold for a little bit with some of those, just given the pricing in the market and some other things and now we're starting to see some pop up. So, let me get on the phone with you. Once again, we've got some opportunities right now for some accredited investors and get on the phone to you and have a discussion. So, without further delay, let's get into the interview with Tiffany. Tiffany, do you want to just give us a little bit about your background and kind of what you're up to now?

**Tiffany:**Sure. So, my background is my story starts in about 2008, 2009. I found myself with a amount of debt, in negative $255,000. And from that, my housing market if you guys remember, housing market collapsed, the job market stock market, I also lost my job. I found temp jobs between 2009 and 2013 and I was on unemployment for almost two years. In that time, I still was able to, even with all of that, I'm still able to get to where I am today and that's why I want to share my story so people know that even if you start a little later, that you can still catch up and get to that financial independence.

**Jace:**That's awesome. And what's your net worth today?

**Tiffany:** It's about 1.7

**Jace:**Wow, and how, what's kind of the breakdown of that 1.7?

**Tiffany:**All right, so I had rental property that are about 730, and then I have my home in there, which is about 325. And then on the cash side, it's about half retirement and half nonretirement. So, about 472 in index funds type accounts and then about 208 in an IRA, 157 in a 401k, 29 in a Roth, same emergency money and HSA, pretty much negative.

**Jace:** That's great. So, let's get into some of the details there, have you always contributed to a Roth and your IRA?

**Tiffany:**No, I, like I said, the story starts around 2008, 9. And so, even though I had temp jobs, I always contributed to a 401k and then when the temp job would end, I would take it and roll it into an IRA. And so, that's how that grew. And so, I really started really doing more of that after 2009 and today, I have a of permanent job, and I always maxed out my 401k and maxed out putting money in the Roth and maxed out my HSA.

**Jace:**And how long have you been maxing out those accounts?

**Tiffany:**Since 2014.

**Jace:**Okay, so really, you've done a lot of this, at least nice on the market investments, in the last 5, 6 years, is that correct?

**Tiffany:**Yeah.

**Jace:** Wow, that's pretty spectacular, when you think about it, right? Like, you've really done a lot of the legwork before then but really, it's kind of grown in the last five to six years. So, let's get into a little bit of the real estate, when did you start getting into rental properties?

**Tiffany:** So, when you're unemployed, you have a lot of free time and I did a lot of homework, a lot of reading, a lot of the Robert Kiyosaki book, I talked to a friend of mine who was a realtor and talked to my tax accountant and did a lot of homework, put together my first LLC back in 2013, and I bought my first rental property then and then in 2014, after I did my taxes, I can show enough income where I'd be able to get pre-approved for two more rental properties. And then I did my taxes in 2015, then we show the bank that I could buy two more. So, that's how I ended up with five rental properties.

**Jace:** And what kind of properties are those, single families, multi, all single families? And are they in the same area where you live or close to?

**Tiffany:**Yeah, they're close to, they're about 10 minutes outside the downtown area, pretty convenient location, they're all that thousand square feet more or less.

**Jace:**So, I want to come back to your market investments too, to kind of see what's invested in there but let's run with this real estate for a little bit. How did you find each of those properties?

**Tiffany:**So, there are neighborhoods just outside of the downtown area that are, we call it the up and coming part, the property values because it's an old part of the city, they were very low and less than 100,000 each and so they were all fixer uppers and I, you know, worked with my realtor and eventually hired somebody to manage the property and work with them about how much it would cost to fix them up and then the rent and how quickly I could turn all of that around. So, that is how I got involved in a rental property part.

**Clark:**And you just find them online or your agent would find them for you?

**Tiffany:**My agent, yeah, she would find them, and she'd set up a, basically just a script so that I could get them emailed to me. And then I would mark the ones I thought would be worth my time and then we'd set a time after work and head out and take a quick look at them. And after a while, you know, you can do math pretty quick and you take a walk through and you know exactly how much it's going to cost to pick it up and how long it's going to take to turn around and rented.

**Clark:**So, all about 100 or close to or just under 100 for each of those?

**Tiffany:** Yeah, they're all under 100. The first one was 67,500 09:42 [inaudible], that needed the most work.

**Clark:** And these are what, two, three bedrooms?

**Tiffany:** Three.

**Clark:**Three bed one or two baths?

**Tiffany:**One.

**Clark:** Okay and how much do they each rent out for?

**Tiffany:**Right now, they're about 1100 each.

**Clark:** And how, do you have a mortgage on them, are they paid off now?

**Tiffany:** So, I had individual mortgages, and then I ended up finding a small bank that would consolidate all of them and I did a 15-year, with a 7-year term and consolidating brought my monthly payment down. So, right now I owe about 192 on the rental property.

**Clark:** Okay, and so your total mortgage payment or that mortgage payment, I guess for the consolidated loans is how much?

**Tiffany:** About 1830.

**Clark:** 1830 and your rent on all five, about 1000 each for what, a little more a little north of 5000, so you're netting three a month, is that accurate, give or take?

**Tiffany:** More or less, yeah.

**Clark:** And those, I assume those have appreciated value?

**Tiffany:**They have, the market has gone a little crazy and so they're all or at least double.

**Clark:** Wow. And so, is the goal to hold them, do you think about selling and buying something new, do you think about buying more?

**Tiffany:**You know, I think about buying more but I'm not married to that idea. I'm not sure if I'm going to buy more single and kind of looking at other options, you know, because I think that was a great learning experience and so I would like to keep my options open and see what else, what other opportunities there are out there.

**Clark:**So, property management wise Do you hire? I assume you hire it out or do you self-manage?

**Tiffany:**Yeah, no, I hire it out.

**Clark:**Okay, and what would you pay for that?

**Tiffany:** $80 a month for each property.

**Clark:**80 a month, so you're not necessarily a percentage of the rent?

**Tiffany:**No, they just bill the flat $80.

**Clark:**And have there been any issues, any big problems, have there have been a lot of turnover with your tenants?

**Tiffany:** Not so much the turnover, but I mean, like I said, they were all fixer uppers. So, at a minimum, I would be okay with a new roof and new age tech system. So, right there, that's $10,000 but the one I had probably the most work on it needed to do the floor so, I mean, it was just pretty much new kitchen, new bathroom, you name it, new windows, we did everything for that one, but I got it for 52. So, you buy for a nickel, you put a nickel in kind of thing, but it's still worth more than what I put into it.

**Clark:** Wow. So, I'm just trying to give a sense to some people that may be doing this for the first time, and I think yours is a great story to go off of. How did you find the contractors, who did you know? How did you know how to do this? Who did you go to do some of this work? I assume once you found somebody that you liked, you kept using them. But how did it start initially? Who did you, did you search online? Was it a recommendation?

**Tiffany:** So, I downsized, is one of the things I did in 2012 and the realtor that sold my house and bought the house I live in today, was also dabbling in purchasing rental property. And so, I started my conversation with her and her husband and that's how I started my education between that and the Robert Kiyosaki book and talked to my tax accountant about what I can afford and what I can't and the property management side, they handle of the contractors and all of the work, the design, everything.

**Clark:**Oh, gotcha, okay. So, just back it up or switching gears rather to your market investments, how are those invested, index funds, mutual funds, single stocks, a mix of all those?

**Tiffany:** Yeah. So, it's a bit of a mix, generally, you know, index fund-ish on that just non-retirement stuff and now that retirement stuff is, you know, kind of split between IRA and 401k. And then the Roth because I started it so late for 29,000. So, it's just kind of a--.

**Clark:** Gotcha and then same for the amount, the 40,000 in the 529, that's an index funds?

**Tiffany:**Yeah.

**Clark:**Okay. So, now backing up here, just big picture to your story. You said you have a net worth about negative 250 in 2008, you're at 1.7 now, so in the last, what, 12 years here, you've kind of had a $2 million swing, as much as you're comfortable sharing here, what's the 250 in debt? How did that situation happen and then we'll go from there?

**Tiffany:**Yeah, so I, you know, I am, not the net worth, negative 255, that was just a debt and that was made up basically of half on a 14:23 [inaudible] that I consolidate it all on the 14:26 [inaudible] and hassle with the mortgage on the hand. I just went through a divorce, and divorce is very expensive, and I made the decision to keep the house because it was important for the kids for stability. And that's how I ended up with that amount of debt, not thinking about the housing market crashing and the house not worth the value that we thought it was back in early 2008. So, that's how that happens. But still, it's a really good decision because it's filled with good for the kids to have that stability. I just had to hold on until 2012 when I could get enough out of my house to downsize and make a small enough mortgage on the new house to make it comfortable for them. It was really just a lot of patience.

**Jace:** Yeah, let's talk about it and I don't I don't mean to press you at all and feel free to not answer if you don't want to, how did you move on from that and say, look, here's my situation and now you've obviously done a phenomenal job getting to where you're at, how did, you know I think a lot of people struggle with that, right? Whether it's divorce or losing a job or maybe an investment failure, right? There're situations that happen that kind of push you down and maybe for some people, they feel like they are held down right, and they may be can't rebound from it. So, I guess I mean, less on the intellectual side or what you know, the steps you took, emotionally though, how did you re-gear yourself back up and move forward and put that behind you, I guess, in a sense and get to where you are today now?

**Tiffany:**You know that's a really good question and it's something that I learned and I teach it to my kids today, and that is that, if you don't take responsibility for your own life, you cannot fix what you do not own it. That's really what it boils down to and I had to come to accept it. I have this debt, that is my responsibility, I need to address it. I need to address it for myself, for my kids to have that stability and that is what kept me moving forward. And sometimes people look at me today and the few that know that I have rental properties and whatnot and they say, well, you just got lucky. But I don't believe in luck. I believe that I worked very hard. I researched; I did a lot to get myself in a position so that I became lucky. I did my homework and I didn't allow fear to keep me from doing things. So, like the rental property, I never bought a rental property and yes, it was scary, but it was a learning experience and had I did, I make mistakes, of course I did. But the differences are, is that I never allowed that to be an excuse to not move forward and get up, dust myself off and keep moving forward. Now I think it's what makes me where I am today.

**Clark:**So, a great answer, really inspiring and congrats on your success, obviously. So, you're pretty split, right between the market and real estate? And then you have some in your 529. Do you ever think like, hey, let's just sell the real estate and be done with it, sell everything in the market? I mean, you have 2 million, I don't know what you spend annually, well, we can get into that, but are you just, you want to keep riding this for the long haul?

**Tiffany:**I'm going to keep the rental property for the long haul, you know, the kids will inherit that and then I just, you know, honestly, I'd like to try my hand in other types of investments. So, yeah, I'm just going to keep moving forward, and you know, right now my job, I'm happy there so I'll stick around. And when I'm not happy, then at least I have freedom right now to leave that and find something else that does make me happy.

**Jace:**Do you have like a target net worth that you want to get to or a passive income goal at some point?

**Tiffany:**I am not a sit-still person so, I think that I will probably have some form of work to do, a temporary job, even if it's just part time. So, it's really just more to me, security and the freedom, I aspire to.

**Jace:** And how do you define that security and freedom?

**Tiffany:**Honestly, I feel like I'm there. I mean, the fact that I can, if I'm not happy with my job that I can quit, and it doesn't really impact us and we would have to reel a few things in. But for the most part, I don't even know that the kids would even notice. So, I think that, that that's what I look for, I look for the opportunity that if I wanted to take six months off, I can do that and find something else to do down the road. And it doesn't have to be a big job, it can be something smaller, so that, that's what I look for. And knowing that I can do that for myself is really important.

**Jace:** As you've gone along this journey from digging out of debt to get these rental properties in the market investments, what do you think that your savings rate has been along the way, percentagewise?

**Tiffany:**That's a good question. It varies because, like I said, the rental properties I bought, were all fixer uppers and so any money that was coming in, pretty much going back out to do roofs and Ajax systems and whatnot. But I always put money aside so maybe between 30 and 40%.

**Jace:** Oh, so, you've been able to do this without even a 70 or 80% savings rate?

**Tiffany:** Yeah.

**Jace:**That's pretty remarkable. So, as you've gone on this journey, have you had career switches too or are you, kind of been in that same, I mean, you mentioned the temp work and everything. So, I'm assuming you've had some career changes and movements and some unpredictable situations, how has that kind of played a role in you being able to kind of navigate straightforward path to get to where you are?

**Tiffany:**Yeah. So, that's an interesting question. The jobs are generally the same, you know, maybe a smaller role or a bigger role, but generally, this is the same type of work. I think, probably, when I look back, the biggest lesson people ask me, is, how did you get through the times when you were unemployed? How did you get through that because there were no jobs to apply for, so what did you do? And I found that you know, you buy a stack of, you know, like flour and eggs, you can make yourself some homemade pasta. You can, you know, do a lot of cooking at home, you can have a lot of fun at home, set the table. There's all kinds of things and all of those little things just got me through. And so, when I look back, and reflecting back, I realized that we really don't need a lot of money to have a comfortable life. I mean it won't be flashy, but we'll be driving fancy cars and taking fancy vacations, but it's not about that for us. So, we are pretty happy where we are in our lives right now. And that I think is probably the biggest takeaway for me looking back.

**Jace:**Yeah, let's talk a little bit. A lot of our listeners kind of write in about happiness levels and everything, as it relates to millionaires, would you say that you were still pretty happy when you were just starting this journey or are you much more happy now that you've kind of got to that freedom level?

**Tiffany:**Well, I'm proud of you myself now, and I was happy when I started the journey because it's very exciting. You know this, to me, there's so much to learn, you grow, you stretch, and I enjoy that, I enjoy the learning and listening to other people. And I mean, your show was great. I just, I love hearing the stories.

**Jace:**Do you think you're more, happy now than you were 5, 7, 8, 10 years ago?

**Tiffany:**No, I don't know that I am more, happy. I think I'm happy but I think I just I think I add the security piece now and I am, I think more confident in things that I do, because I've learned so much from the journey.

**Jace:**Yeah, totally. Now, you said that your house is 325, is that paid for too?

**Tiffany:**I owe 84 on it and I refinanced it, so I got a 15-year fixed with a 2.875 on it, so.

**Jace:**Here is a common question to you, do millionaires pay off their houses, do they not, if they do, why did they, especially with rates as low as they are? But I kind of like to get a little color around that. So, of your friends and family and the people you hang out with, do most of them know your level of wealth at this point?

**Tiffany:**No.

**Jace:**Would they be shocked?

**Tiffany:** Yeah, yeah, because I am a Millionaire Next Door type person, you know, my cars are secondhand, we shop at a secondhand store for clothes, we do modest vacations but we enjoy that, we enjoy, it's more about the time together and more about the experiences and that's something that you don't need a lot of money to do. So, you know, we just, we had a good time, we have dinner together because, you know, the four of us and yeah, we just enjoy, enjoy each other.

**Clark:** I just want to kind of piggyback off that, how much do you hold in emergency fund and just cash?

**Tiffany:**Right now, it's actually about 20,000, but I'm going to up that.

**Clark:**Okay. And having this debt, you have about what is it 180 on the consolidated loan on the five rental properties and then, just going back in our notes here, about 80,000 right on the primary mortgage or 190, so, all in, 270 or so?

**Tiffany:**Yeah, about that.

**Clark:**Do you think about prioritizing to pay that off? Does it not really bother you as much?

**Tiffany:** Yeah, you know, so the house, I just keep paying the monthly rate. But I think when it probably gets to 30, it's probably not worth it to keep it so I kind of, you know, keep it in the back of my mind to pay it off at that point. And then as far as the rental property, you know, that's a 15-year with a 7-year term and that term is going to be coming up here in a couple of years. So, I guess I'll kind of see what the market looks like and if I can refinance it and what that looks like, and then I'll make a decision then if I pay it off or refinance it.

**Clark:**Yeah, okay, great. So, I want to jump into some rapid-fire questions and then we'll get into this some mistakes and advice here. So, what's the most expensive car you've ever purchased?

**Tiffany:**Probably the one I drive now, CRV, was 22 when I bought it,

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

**Tiffany:**That would be $150.

**Clark:**Okay, what about pair of jeans, most expensive pair jeans?

**Tiffany:**I don't spend a lot on blue jeans. I think the most extravagant I've ever gotten is $80.

**Clark:** Okay, what item or experiences throughout this whole financial journey have been worth spending more money on to you and what has not been worth spending money on?

**Tiffany:** Education, education, education, that was I mean, I bought a lot of books to keep them and I mark them up and I encourage the kids to read them but yeah, education was very worth it.

**Clark:**Okay. How old were you when you became a millionaire?

**Tiffany:**Yeah, 2017

**Clark:** You added 7, $800,000 in two or three years?

**Tiffany:** I think that's, it was because the property that I bought because it was so little, that helps a lot and just kind of went bonkers a little bit there. You know, it's almost like I had to double check to make sure that that those numbers were right. But that's really what gave me a little boost, 25:13 [inaudible], somewhere there, wasn't that long ago.

**Clark:**Okay. Have you ever used a financial advisor?

**Tiffany:**Yes, I used fidelity.

**Clark:**Okay. How much do you spend a year, household spending?

**Tiffany:**Probably, expenses 60.

**Clark:**Okay and then I know you mentioned books, reading books and highlighting, what have been either the books that have helped you or meant the most to you and we'll couple that with websites or financial tools, anything you recommend?

**Tiffany:**Yes, I recommend all of the Robert Kiyosaki books, I've read a lot of them. I like Wes Moss's, You Can Retire Sooner Than You Think. One of my favorites is an old one that I found at a secondhand store called Automatic Wealth by Michael Masterson, I read Wealth Can't Wait. And then the one I read just last month is Extreme Ownership. So, those are the types of things that I read.

**Clark:**Okay. And Wealth Can't Wait, that's David Osborne?

**Tiffany:**Yeah, I think so.

**Clark:**Yeah, that's a good one as well. I read that last year. Okay, range of household income through your working life?

**Tiffany:**Let's see, when I was doing temp work, I think, at least I made was 19,800 and then now I'm up to 112,000.

**Clark:**Wow, good for you. Yeah, good for you. that's amazing. And then last, of this rapid-fire question here, what does it mean to be fulfilled to you or to be happy? What kind of drives you as a person?

**Tiffany:**The challenge, I love the challenge of growing and learning and my passion is right now is to helping people find their way to financial independence. There's just no greater gift that I get when I see people get that light bulb in their head and go I get it, and I can see the path of how to get out of this debt and how do I build my future and it's not going to take 30, 40 or 50 years but I can do this. You know, and then, they get my story and yeah, and it inspired them, and you know, it's a good feeling to know that I can give back that way.

**Clark:** Yeah, and you blog at thepieceofthepie.com, right?

**Tiffany:** I do.

**Clark:**Yeah, just your story here, I just clicked, about me and the first thing you have is I signed my divorce papers knowing I was taking on about 130,000 of debt, 120 in mortgage and stability for my kids, child support, yes, spousal support, no, 2008, separated, 2009 divorced. And then as I scroll down, one of the things I come across as goals, smart goals, and staying motivated and breaking down a long-term goal. So, it sounds like goal setting has been a big piece of this journey to kind of turn this around financially.

**Tiffany:**You know what, it's so funny you asked me that because I was not a goal setter early in my life, and I thought I would try it and it just didn't work. And so, I started doing it, using that SMART goal and I thought, all right, I gave myself some goals. And I found that I finished all of my goals that I set for the year in three months. And I thought, so I set myself some other goals and then I finished those and another like, maybe four months. And so, I started to do more and more of that and now I'm at the point where my goals, I actually divide them, it sounds really nerdy, but I divide them up into categories. So, personal goals, professional goals, financial goals, no family goals and as I check things off throughout the year, I can see where my attention is, and then I can kind of navigate a little bit so that I can be more well-rounded, we'll say, and, but yeah, I'm very, very goal oriented.

**Jace:**How has your goal setting kind of evolved since you first started doing it?

**Tiffany:**Yeah, when I first started it, like I said, I was not a goal person. I mean, I pretty much just kind of lived life day to day and then, I don't know after the divorce, it was, you know, the reality of the situation and you have a lot of time on your hands and so I started looking into what your goals are, and started to apply that. I figure I'd give it another shot and I just I, for the longest time, I underestimated how much I could actually do. And when you keep track of it and you look at it every day, it really empowered me to move forward and see what else could I get done in such a short period of time, like one year I set a goal to read one book a month, you know, when you have a day job, and you've got kids and rental properties and so many things going on, but I still read 14 books that year. And I thought, you know, just by setting a goal of doing that and so it's just things like that, that I set goals to do, you know, like teaching the kids about financial independence and what that means, now they're in high school, you know, that becomes a little bit more tangible for them. Actually, last year, I'll tell you a funny story, so last year, with each of my kids, I did a week vacation for each of them, just a one on one. And I thought, you know, instead of me holding on to the money I put aside for the food, for the trip, I will let them manage it. So, each one of them for our week, they got, I told them, I said, you guys get the food budget, you manage it, you decide the restaurant 30:17 [inaudible], however much needed per day, whatever is left, you get to keep it. And it was really interesting because they were, both of them, were doing their math, say, you know, okay, no, no, we're not going to eat at this restaurant, we'll go to this other restaurant or do you really need to have coffee in the morning every day, kind of thing. So, it was really interesting. And then at the end of it, you know, they got whatever cash was left, to keep that, however they wanted, so that was a lot of fun.

**Jace:** And they didn't want to just skimp, skimp, skimp on the vacation at all?

**Tiffany:**No, no, they didn't skimp on the vacation so much as where we ate, 30:54 [inaudible]. But yeah, we ate but it just wasn't going to be, you know, like when it was just me paying for stuff. They were like, oh, let's just go here, I'm hungry. Now it's more like well, I can wait to dinner, I don't have to have a snack right now, kind of thing. So, yeah, it was a lot of fun and gave a lot of opportunity for conversation.

**Jace:**Totally. It's funny how easy it is for us to spend other people's money, right, even as kids.

**Tiffany:** Absolutely.

**Jace:** And how old are they?

**Tiffany:**Now, they're 16 and 17.

**Jace:** Okay, and are they aware of your wealth at all?

**Tiffany:**They know of the rental properties, they know that I'm frugal, and I stretch my dollars. And so, things like, you know, when they want to get into one of those new fancy phones or fancy clothes or whatnot, I always tell them, you know, we can look at a secondhand store, you still get the clothes, but you get money in your pocket, as opposed to spending it all and getting the clothes. You know, and so thinking about what's more important, like my daughter knows she has an opportunity to go to Costa Rica this summer and I told her I said, you know, if you put in a third of that money, you can go and so she is very motivated, she found babysitting jobs and all kinds of stuff, uses her holiday money or birthday money to pay off that third of the trip. And there were times that she thought, ah, I really want to go do this, my friend is going to this, you know, party and I need this money for it but I want to go to the Costa Rica trip to and I said, well, then you have to decide what's more important and that became a nice learning lesson for her as well.

**Jace:**I think that's awesome. You've definitely done some great things with your kids. So, just to kind of wrap up here, Tiffany, what are some of the mistakes that you've made that you would counsel others to avoid, and coupled out with maybe some of the advice that you would give to somebody who's just kind of starting out on their journey?

**Tiffany:**Don't make excuses. Just look at the situation you're in and take responsibility, there's no right or wrong. It's really just a point in time, and that you have the opportunity, you have the power to change that and just to start and start right away, and to learn to manage your money. I mean, I used to budget can count every red cent because every red cent counted when you're on unemployment. But now, it's more like, I just kind of keep a ballpark of where the spending is. And if I see it go a little too far, then I just kind of reel it in a little bit. But I don't count every red cent like I used to but, that's probably to take ownership of your life and you just, really, you can't fix what you don't know and don't make excuses. And just, you know, open your eyes and take that leap of faith and trust yourself and trust your gut, set yourself in a position to be lucky.

**Jace:** That's awesome. Once again, Tiffany, unemployed, $250,000 in debt, a net worth of 1.7 million to $2 million turnaround. Thanks for coming on the show today.

**Tiffany:** Thank you very much.

**Clark:** 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.