



# Positively Jane - The Podcast

## Navigating Life's Highway... *together*

Episode #17 Transcript: Build Wealth: Real Talk About Money

### JANE SHINE:

I think it's time for some real talk. Some 'if you were sitting across from me' girl talk. I am going to dump some truths on you today that I normally pussy foot around. Truths that are cloaked in 'I would like to suggest' or 'maybe it's time'. Only right now I am moving from suggestions to 'oh my gosh girl...what are you waiting for' truths.

What am I talking about? I am talking about money. Not budgets or spending habits but money. Real money. Money that you have and money you wish you have. So hang on - here we go!

### INTRO:

Hey there - I'm Jane Shine. As a blogger for over 4 years, I have been encouraging women of all ages to rise above those circumstances that kick them in the butt and choose a life filled with joy. Topics - you name it. From relationships, anger and irritation, embracing the aging process, how to retire with wealth, and so much more! We have been navigating life's highway together and I can't wait for you to dive in and navigate your own life with us.

Today is brought to you by You Need a Budget, or YNAB for short. YNAB is the perfect money resource for those of us who don't have time to keep track of it all. It pulls all of your transactions from your bank accounts - credit, debit and checking accounts and assigns them to the categories of your choosing. Why do you even care? Because knowing is the first step to creating wealth.

I have been using YNAB for years and so have my children. We all love it. Plus, their customer support and how-to videos are amazing.

Check out [YNAB](#). Your future self will thank you

### JANE:

Ok - let's dig in. When I was a budget counselor I met women from all walks of life. They were all either divorced or widowed. One thing they had in common is this - they were all broke. They were all living below the poverty line broke. As we sat across the table with all of the receipts, bills, and due dates it was



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heartbreaking to see the reality on their faces. The reality of not nearly enough available money to support herself and her kids. I won't even get into where those dead beat dads were hanging out. I could still kick a few of them!

And when you factor in the longing of a better life for their kids. The longing to go back to where things were financially the pain was way too hard to absorb and watch.

When they realized that there were no more highlights, gel nails, Amazon boxes arriving, after school activities, eating out. When they realized that putting gas in the car or even food on the table was going to be a struggle... they would put their heads on the table and cry. Cry for what was and cry for the dismal future they envisioned.

Because they realized that they missed the boat. When they had the time to make wiser financial decisions they did not. Why? Because it wasn't on their radar. For the most part, no one told them how to manage their money and spending habits. You see, money is not intuitive. Good financial habits need to be taught and no one is teaching them anymore. Did anyone teach you? And even if they were taught, I can almost guarantee that it would not have mattered. Because it was easier to carry on as if nothing would happen. Their spouse or partner wouldn't die early. They would live to a ripe old age and have money in the bank, right?

Let me stop right here. This episode is not just for the divorced or widowed ladies. It is for any woman. Young or old. Single or married. Divorced or widowed. It's for anyone who has money - whether that be a lot of money or not much. If you have money please listen up - and there I go, saying please again. Must be the niceness in me.

I gotta be blunt here. Those shoes you are buying, those Target runs with your Venti Iced Latte in hand as you cruise the aisles and then check out with 2 bags of things you don't need, those buy now pay later plans ... .NONE of those will pay you a penny when you are older. Nope - not one. Because you see...if you are fortunate you will live to be older. And when you are older you need money too.



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Those so called friends who judge you because of what you wear, or don't wear, or who turn their noses up at the older car you drive or mention that your bar stools have seen a lot of wear...those so called friends that cut through to your soul with their comments, those same so called friends are #1 not your friends. And #2 will not be around in 10 years. And #3 will definitely not be around to support you when you realize that Social Security will pay you peanuts compared to the lifestyle that you want.

So why or why do you listen to people who really don't care about you? All they care about is the illusion of making themselves more important and superior. Oh to be a fly on the wall when your so-called friend is 65...I would love to see how much money she or he has, or doesn't have, in their bank account. In their investing accounts.

So, let's dig into the hard stuff. There is so much to talk about and if you were sitting across from me right now I would ask you the following questions and write down your answers.

And then we would unpack them one at a time. Today I am going to ask you the questions. And when you aren't walking or doing the dishes, go back to this episode and grab the download that asks the same questions and gives you an opportunity to write down your answers. Because those answers will determine your current and future financial situations.

#1: Did you know that 65% of all American retirees file bankruptcy? They end up broke and living in substandard housing because they did not pay attention to their money when they were younger. Is this how you want to live when you are 65? If not - what are you going to do about it? Do you have any idea how much money you will have when you retire?

#2: Did you know that America's debt is almost in the trillions? I mention this because your debt might be the downfall of your financial future. Credit cards, buy now pay later, bump in pay = bump in lifestyle which means a bigger mortgage and larger car payment. Debt - all of it.

Do you know how much debt you have? If you are married, how much debt you have together? If you are living together - do you know how much debt



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your partner has? Do you have a plan to pay off that debt? And, if not, why not?

#3: If you are married, do you have any idea where your money is going? If you are working, combine all of the money ...I mean ALL of your combined money. Do you know how much money comes in each month and where it goes? If not, why not?

I have a married friend who gambled away millions of dollars and her husband had no idea until they were broke. Can you even imagine?

#4: If you are married, and if something happened to your spouse, would you know what to do financially? Do you know how to pay the bills? Who to contact in case of emergency? Where the money is invested - is invested at all?

I know way too many people who have died at a young age and their spouses were clueless. They had no idea if there was life insurance, who to contact to pay the bills. You need to know - yup, you NEED to know.

#5: Are you saving any money? If so, how much? If so, where are you saving it? If not, why not? What are the excuses you are telling yourself?

I used to live in a life of financial excuses... and realized that if we didn't make changes, and fast, we would be broke. So I quit making excuses.

#6: If you are living with someone do you combine your finances or keep them separate? Do you have 'your' money and 'their' money? What happens if one of you gets sick or hurt and can't work for a while. What then happens to the 'mine and their' mentality?

You share bodies, you share food, you share toothbrushes - why do you not share money? Which, in itself, is a podcast for another day.

#7: If you have combined income, do you have money that is set aside each month that you can spend however you want? If you want to buy 5 cans of the same white paint and your partner wants to buy fancy golf balls, it doesn't matter. It's your 'I can do what I want with no questions asked' money.



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This one thing here can literally save a marriage. And, the allowance, if that's what you want to call it, doesn't have to be large...it's the idea that matters.

#8: Do you have retirement accounts set up? If so, are you contributing to them? Are you contributing the max? If not, why not?

If your employer has a 401K with a match and you aren't contributing to that, at least up to the match, you are leaving money on the table. You are, in essence, throwing money away.

#9: What money do you plan to live on when you retire? Pensions? Social Security? Have you done the math? Will the total of those add up to the lifestyle you are living now? And, keep in mind, pensions disappear all of the time. Companies go broke and there goes your money too.

And last #10: If you are married or living together, do you and your partner talk about money? If so, can you do it without fighting or pointing fingers? If you fight, can you figure out how to talk without judgment or arguments? Because that is possible. I know from personal experience. Do you have financial hopes and dreams? Do you have a plan to reach those dreams? If not, why not?

I know I know, a lot of questions, right? The upshot is this - you must, I will repeat, must pay attention to your money. I am not saying please or I encourage you to...I am saying must.

Money is the biggest underlying factor in divorce. Money creates more fights than any other topic. Even more so than infidelity.

And your lack of paying attention. Your lack of understanding. Your lack of even caring could be your downfall. You could be one of those ladies sitting across from me at the kitchen table. The one with her head in her hands crying because she wished she could go back and do things differently.

I am not saying to plan for your partner to die, or to get a divorce...I am saying that you need to know. You need to plan for your future. You need to put as much time into your money as you do planning your vacation, the perfect outfit or your kitchen remodel. You need to spend as much time figuring out



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your money as you do cruising the Target aisles or Amazon.

If you are putting your own personal financial future in the hands of others it's time to stop. It's time to know. No one, and I mean no one, will pay more attention to your financial health than you. You need to know. And once you know, the hard conversations will begin, especially if you have a partner. Because it's time to make changes! Yup - it is time.

I have so many resources available to you to help you out with your money. In fact, way too many to list - I will put my top 5 in the show notes. And, if you have any questions please let me know.

As you can see, I am passionate about money. Not the love of money...I am passionate about the power of money. Because in that power is peace and calm. Because you know where it is going. You are in control of your money. You aren't wondering where it went because you are now telling it what to do. You aren't relying on others to choose where it is going either. You know. And when there is peace there is joy.

And as always, I would like to encourage you not to let the circumstances of life kick you in the butt. I would like to encourage you to learn how to rise above those circumstances so that you can live a joyful life....everyday.

If you haven't already go on and grab my FREE 'Joyful Living Quickstart Guide' - this guide will help you eliminate stress, AND kick anger and irritation to the curb forever - so you can enjoy all that life has to offer.

Thanks for listening. If you like what you hear please subscribe and share with your friends. I have linked everything I talked about in the show notes. Go on and grab them. Until next time - let's continue to navigate life's highway... together.

Links mentioned in this episode:

- Online budget system that takes the guesswork out of budgeting: [You Need a Budget \(YNAB\)](#).



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Download: [My Financial Life](#)

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