

## A Masterclass On Personal Finance

[music]

**0:00:11.5 Mike Vacanti:** Hello, Jordan.

**0:00:12.0 Jordan Syatt:** What's going on, Michael?

**0:00:14.1 Mike Vacanti:** Weekly pods.

**0:00:15.7 Jordan Syatt:** That's what we do.

**0:00:16.6 Mike Vacanti:** It's literally all we do most of the time.

**0:00:19.4 Jordan Syatt:** Are you getting some hair off the microphone?

**0:00:22.7 Mike Vacanti:** Yeah, I had a... I don't know what it was. Fuzz kind of.

**0:00:25.0 Jordan Syatt:** They can't see it, 'cause we don't have those vid pods yet. But it could be soon.

**0:00:32.6 Mike Vacanti:** Never say never. Never.

**0:00:34.9 Jordan Syatt:** Never.

**0:00:36.9 Mike Vacanti:** Jord...

**0:00:37.0 Jordan Syatt:** Ever.

**0:00:37.1 Mike Vacanti:** Your child is coming soon.

**0:00:40.4 Jordan Syatt:** Could be. Could not be though. The longest ever pregnancy was over a year, so...

**0:00:49.3 Mike Vacanti:** One in a million.

**0:00:51.0 Jordan Syatt:** So you're saying there's a chance.

**0:00:51.1 Mike Vacanti:** So you're saying there's a chance.

[laughter]

**0:00:58.1 Mike Vacanti:** What's going through your mind? What kind of thoughts and emotions are you experiencing here on the potential near eve of your first born child?

**0:01:07.9 Jordan Syatt:** Here's the deal, Michael. I'll just give you the run down. So do the due date was August 16th, which I've now learned through this experience that the due date is really more of a meaningless date, that means absolutely nothing. And it's just like, "Oh yeah, this is the projected date that..." It could be long before or long after, but either way, whatever. So I'm like, "Why the fuck do we have a date then? Why don't you just give me a range."

**0:01:37.0 Jordan Syatt:** So it was August 16th, and it is now August 25th. And tomorrow is the induction date, which means they're going to induce labor, which is pretty crazy, 'cause I think that this has gotta be a relatively new thing in terms of the timeline of the world of human history. It just didn't happen. It was like in terms of human history, it was like, "Oh, you're just gonna fucking wait until this baby comes out." So they will induce labor. They will give her medicine to get labor started. Because apparently, if it goes too long after a while, the placenta will stop nourishing the child as much, I believe. And it can get to be... It can get just to be like... Become more and more dangerous if the child does not come out before 42 weeks or so. So she's 41 weeks and two days, and tomorrow is the induction date, so we're gonna evict that child very swiftly, hopefully.

**0:02:49.1 Jordan Syatt:** But the thing about inductions essentially what... There are many things that it can mean, but the body isn't fully ready for the child to come yet. So what they try and do is they try and speed that process up. But the issue is because the body isn't fully ready, that's when it's more likely to have a C-section or any number of things. So it's like... And oftentimes, labor can take a significantly longer period of time. 'Cause if the body is fully ready that's when you hear about these really quick labor stories. It's like, "Oh yeah, they started pushing and 15 minutes, so that was it." That was like the body was ready, the cervix was ready, everything was ready to go. Whereas induction you might not be anywhere near fully dilated and it could take 24-plus hours sometimes, so hopefully it will not be a laborious labor.

**0:03:35.6 Mike Vacanti:** Wow... I didn't know that was the case. Was that...

**0:03:42.0 Jordan Syatt:** Me either...

**0:03:42.6 Mike Vacanti:** When you have to induce that, on average, the delivery takes longer.

**0:03:46.7 Jordan Syatt:** Takes longer, often more painful, and more likely to have complications like a C-section. So yeah, that's usually... It doesn't definitively mean that, but it's more likely to have that happen. If we're talking statistics, you know what I mean?

**0:04:03.3 Mike Vacanti:** Mm-hmm.

**0:04:04.1 Jordan Syatt:** You're a statistics guy. So I didn't know this either. I'm learning along the way. But yes, we got that tomorrow and... Yeah, so either she'll be born tomorrow or Saturday, depending on how long this labor goes... And that's it, man. Yes, I got a couple more days before I'm a father, and that's it. Or some people would say, I'm already a father, but I don't think I'm already a father yet. I'm like almost a father.

**0:04:31.8 Mike Vacanti:** You haven't done a lot of direct parenting quite yet.

**0:04:35.3 Jordan Syatt:** Yeah, no, no.

**0:04:37.2 Mike Vacanti:** And your mom's in town. She got in town this week.

**0:04:40.8 Jordan Syatt:** Yesterday. She got in town, got her an Airbnb. Close by.

**0:04:44.0 Mike Vacanti:** Nice.

**0:04:44.6 Jordan Syatt:** Like a block away. She'll be here for about four to five weeks. A long time.

**0:04:51.0 Mike Vacanti:** I mean, that'll be really nice for her, of course, and for you guys, but also just to have her as an extra set of hands and helper, I would imagine will be...

**0:05:00.8 Jordan Syatt:** Yeah, she bought so much stuff for the baby. She bought unbelievable amounts of baby books and clothes, and she's... Not only is she excited about the baby, but she literally bought so much stuff 'cause it's a girl, and the whole time she was like, "I was never able to buy girl stuff." So she's just so excited to have pink things and bows... Girls love bows. My mom and my wife are both very excited to put bows on her, which I didn't know is a thing. It's a big thing, apparently to have a bow on your baby girl on their head...

**0:05:36.3 Mike Vacanti:** Yeah, yeah.

**0:05:37.4 Jordan Syatt:** They have a little bow. It's like a headband with like a little bow on it.

**0:05:41.2 Mike Vacanti:** I would imagine it's one of the things that can differentiate a little baby boy from a little baby girl because...

**0:05:48.2 Jordan Syatt:** Most boys are not gonna have a bow?

**0:05:50.5 Mike Vacanti:** Most. Yeah... And just that they look relatively similar in my experience as newborn babies.

**0:05:56.1 Jordan Syatt:** Yeah, they all look like aliens.

**0:05:56.9 Mike Vacanti:** They just look... Like babies.

**0:06:00.5 Jordan Syatt:** Did you ever see Sebastian Maniscalco's stand up about newborn babies.

**0:06:04.2 Mike Vacanti:** No. I don't even know who that is.

**0:06:09.3 Jordan Syatt:** Sebastian... Oh man. Alright. We gotta watch Sebastian. If anyone doesn't know Sebastian Maniscalco... If for whatever reason Sebastian Maniscalco is listening to this podcast, which I can guarantee he's not... One of the most famous comedians in the world right now. Super funny Italian guy. He has this whole skit about how when his wife was giving birth to his daughter, and he was like, "These are all the things I wish people had told me about what's going on." And one of them is just like, "What is going on with the head?" When you have a C-section, you don't... Like the head, doesn't do anything. But their heads are so soft, and he was like, "My daughter came out and it was like a cone." He's like, "What the fuck is this." And he was like, "Honey, I think she's gonna..." She's like, "Is everything okay?" And he's like, "Ah. She's gonna get made fun of at school"

[chuckle]

**0:07:00.5 Mike Vacanti:** Yeah.

**0:07:02.9 Jordan Syatt:** Yeah.

**0:07:05.2 Mike Vacanti:** What, the bones of the skull are just so soft that... And they have to be like that to... For the baby to come out, and then within a day or two or some short amount of time, they kinda go back to normal.

**0:07:16.0 Jordan Syatt:** Yeah. I don't know the time frame. I know some kids have to wear a

helmet, I think, in order to reshape their head. But I'm not sure. [chuckle]

**0:07:24.9 Mike Vacanti:** Well, this will be fun, keeping everyone updated on the adventures of fatherhood and having a little newborn baby.

**0:07:32.7 Jordan Syatt:** Yeah. And you'll be experiencing uncle-hood.

**0:07:35.4 Mike Vacanti:** I know, I know.

**0:07:36.5 Jordan Syatt:** Uncle-hood. You're gonna come here in October.

**0:07:38.7 Mike Vacanti:** Uncle Mike, coming to Texas.

**0:07:40.7 Jordan Syatt:** Yeah.

**0:07:41.7 Mike Vacanti:** I think so. I think that's the next trip.

**0:07:44.5 Jordan Syatt:** What's up with you? You got fantasy football going on? You're prepping for that?

**0:07:48.8 Mike Vacanti:** You can't follow a discussion about the birth of your first child, literally... On the eve of the birth of your first child, and then you transition into Mike's fantasy football. It's just such like a...

**0:08:01.8 Jordan Syatt:** Dude, your fancy football draft. This is a big deal. This is a huge moment of the year.

**0:08:11.0 Mike Vacanti:** Alright, Jord. Alright, Jord. That's enough.

**0:08:12.9 Jordan Syatt:** Christian McCaffrey? Number one seed? A lot of people are overlooking him. They're overlooking him. He's had a couple injuries, unrelated injuries, but... Bad luck. [chuckle]

**0:08:29.0 Mike Vacanti:** For anyone who cares about football, Jordan's regurgitating some of the things I said. Not the number one seed, but I think he's undervalued this year. We'll see. Yeah, I...

**0:08:38.8 Jordan Syatt:** Eric Roberts is listening and laughing 'cause he knows that I know nothing about this.

**0:08:42.3 Mike Vacanti:** Yeah. I have a fantasy football league that I do with... I actually have a pretty unique relationship with a bunch of my friends that I grew up with from elementary school, middle school, high school, guys who I played hockey with, some guys who I didn't, but we're all just in the same friend group and have stayed close over the years. And, yeah, there's 14 of us in this annual fantasy football league. It's a 10-year league. And, yeah, the draft is in two days. So I'm way behind. This morning here, I was... I told Jordan I was doing a mock draft, my first mock draft, I haven't really been doing anything, trying to get ready, and you were like, "Like a practice draft?" It's like, "Yeah." Like, "Just with random people?" It's like, "Yeah. You just sign onto one of the many websites that offer it and mock draft."

**0:09:32.9 Jordan Syatt:** One of my favorite memories of fantasy sports was the first year I was coaching Gary and he was doing the fantasy baseball draft, and you gave me the talk before, you were like, "Hey, just so you know, when Gary does this fantasy baseball draft, he eats an ungodly

amount of chicken wings." And then... And I'll never forget, Gary called me in 'cause he went to his vacation house and the house was filled with tons of dudes who were doing this fantasy draft, and it was a big deal, and Gary called me in and he was like, "Hey, I just wanna let you know." And I said, "Yeah, Mike already told me about the chicken wings." And he looked so happy. He was like, "You guys were talking about me." He's like, "You... He filled you in on that?" He's like, "That's..." He was so excited to hear that... And he was like, "You know I eat everything, right?" He's like, "You know I eat the bones too?" I was like, "Yeah. I know. Mike told me you eat the bones too."  
[chuckle]

**0:10:31.7 Mike Vacanti:** He does. He just... Well, you remember, he was on Hot Ones?

**0:10:35.8 Jordan Syatt:** Yeah. He ate the bones. Yeah.

**0:10:36.3 Mike Vacanti:** And just going in, gnawing on the bone? Yeah.

**0:10:39.3 Jordan Syatt:** He loves telling people that, and he loves people's facial expressions when they react to him eating the whole thing.

**0:10:44.1 Mike Vacanti:** Yeah. Yeah. He did. He also liked any time when there was a significant transfer of specific information about him when you started coaching him, I remember that.

**0:10:56.6 Jordan Syatt:** He loved that.

**0:10:57.6 Mike Vacanti:** Yeah.

**0:11:00.6 Jordan Syatt:** Well, good. So when is your fantasy draft happening?

**0:11:02.5 Mike Vacanti:** Saturday.

**0:11:02.7 Jordan Syatt:** Oh, wow.

**0:11:03.4 Mike Vacanti:** 5:00 PM, Saturday.

**0:11:05.0 Jordan Syatt:** Nice. When does the football season start?

**0:11:07.5 Mike Vacanti:** We don't need to just continue to hammer football on the pod here.

**0:11:09.7 Jordan Syatt:** But I am interested... When...

**0:11:11.0 Mike Vacanti:** I mean, we certainly can.

**0:11:12.4 Jordan Syatt:** Is it pre-season yet?

**0:11:14.6 Mike Vacanti:** Yeah, yeah. They're in pre-season. I know that the Vikings' first game is Sunday, September 11th. Sometimes they'll do a Thursday night game to open the season, maybe. I don't remember. But somewhere in that range.

**0:11:29.8 Jordan Syatt:** How are the Vikings looking this year?

**0:11:32.0 Mike Vacanti:** Very good.

**0:11:33.1 Jordan Syatt:** Do you think there's a chance that they go to the Super Bowl?

**0:11:36.0 Mike Vacanti:** I do think there's a chance to go to the Super Bowl. I'm also die hard... The Vikings are the only sports team that I follow, and I've been a fan for basically my entire life. My grandpa used to take me to games when I was a baby, literally 12, 18 months. And I'm super optimistic and not realistic or practical at all, so I'm not really a great person to ask. But, yeah, a lot of really skilled players, new head coach, new coaching staff, new GM. So a lot of new blood in the organization. And, yeah, Vegas has us as either first or second to win the division...

**0:12:15.2 Jordan Syatt:** Really?

**0:12:16.3 Mike Vacanti:** Over under is nine and a half wins, and a lot of people are betting the over on that. So, yeah, I think that... I think the Vikings are gonna make the playoffs this year, and we'll see what happens from there.

**0:12:26.5 Jordan Syatt:** How did they do last year?

**0:12:29.7 Mike Vacanti:** Not good. Not good.

**0:12:31.5 Jordan Syatt:** Okay. Did they make the playoffs last year?

**0:12:33.0 Mike Vacanti:** Under-performed. No, we did not make the playoffs.

**0:12:36.0 Jordan Syatt:** Got it. Okay.

**0:12:38.1 Mike Vacanti:** Yeah.

**0:12:38.7 Jordan Syatt:** Alright. Kurt Warner.

**0:12:42.2 Mike Vacanti:** [chuckle] Are you just naming a non-Patriot player to impress me?

**0:12:44.8 Jordan Syatt:** Yeah. I'm just naming random players that I know. Was he... Oh, he was on the Rams, wasn't he?

**0:12:50.4 Mike Vacanti:** Yeah, he... That greatest show on turf.

**0:12:54.3 Jordan Syatt:** What?

**0:12:57.5 Mike Vacanti:** They won the greatest... The '98, '97, I don't remember what year it was, but that really good Rams team with Kurt Warner. Remember the storyline of he was bagging groceries like a month earlier and then got called into training camp and then ended up leading them to the Super Bowl?

**0:13:12.3 Jordan Syatt:** Really? I didn't know that.

**0:13:13.1 Mike Vacanti:** I don't know if that was... I mean, there's a movie on it. There's a Hollywood movie that came out in the last few years about Kurt Warner's kinda life/football career. I watched half of it on an airplane once.

**0:13:22.3 Jordan Syatt:** That's crazy. I didn't know that. Yeah. For everyone listening, I'll just throw random football rules or players' names out there, just to try and impress Mike. [chuckle]

**0:13:34.3 Mike Vacanti:** Let's hear another one. Earlier, you were like, "Oh yeah, if they make a

documentary on Tom Brady, the way they did... "

**0:13:39.2 Jordan Syatt:** Michael Jordan...

**0:13:39.4 Mike Vacanti:** Michael Jordan...

**0:13:39.8 Jordan Syatt:** That would actually be super cool though.

**0:13:41.0 Mike Vacanti:** It would be really cool. But then you were... You're like, "Yeah, how about that play when Drew Bledsoe got smashed and Brady had to come in and..."

**0:13:47.6 Jordan Syatt:** Yeah. Bledsoe had that internal bleeding. I'll never forget that.

**0:13:52.5 Mike Vacanti:** Is that what happened? I don't remember.

**0:13:53.9 Jordan Syatt:** Yeah. He had real internal bleeding. He came through. He pulled through, thank God. But his career was over after that...

**0:14:03.8 Mike Vacanti:** Yeah. Yeah.

**0:14:04.7 Jordan Syatt:** Brady took over from then on.

**0:14:08.2 Mike Vacanti:** He did.

**0:14:08.7 Jordan Syatt:** I feel like that sort of would suck for Bledsoe.

**0:14:10.0 Mike Vacanti:** Yeah, no one wants to sustain a career ending injury. That would definitely suck.

**0:14:15.0 Jordan Syatt:** Not only a career ending injury... It's like even though he were recovered... It's like the replacement was super good. Like the greatest of all time. It sort of like a huge blow to your ego, right. Where it's like first string gets taken out, second string comes in, it's like, "Oh shit, this guy is actually way better."

**0:14:37.5 Mike Vacanti:** I don't know. Maybe practically. Like if you were just going to miss two weeks and then your back up ended up being really good and playing really well and you never got a chance to get back in there, I can see how that'd be frustrating. But you can't be mad at the guy who backs you up for being good when you're kind of on the tail end of your career.

**0:14:56.2 Jordan Syatt:** Yeah, but I also remember Bledsoe was... He was super good. People were like, "Yeah, Bledsoe is a great quarterback." So he has like... I'm sure his ego was pretty high. Like, "Yeah, I'm pretty good." Dah... Dah... Dah... He gets a big hit and then all of a sudden it's like, "Oh wait, this guy is way better than you are." Oh and also greatest of all time. Leads the Patriots to multiple Super Bowl wins. That's just... I would imagine that'd be tough mentally.

**0:15:22.7 Mike Vacanti:** I don't... It's just completely outside of your control.

**0:15:25.6 Jordan Syatt:** Dude I get it. I know it's outside of your control, but things outside of your control can still be tough mentally. You know what I mean?

**0:15:31.5 Mike Vacanti:** Bledsoe, had to have retired in the very early 2000s. I can't imagine 20 years later, the legacy of the guy who came in for you would be pissing you off. Or maybe it would.



**0:17:34.2 Jordan Syatt:** Yeah.

**0:17:34.8 Mike Vacanti:** Should we Q&A, or you wanna keep talking about football?

**0:17:37.9 Jordan Syatt:** Dude, I'll talk about literally anything. Anything.

**0:17:40.6 Mike Vacanti:** What else do you wanna talk about?

**0:17:42.9 Jordan Syatt:** Man. There are so many things that we could discuss. Did you see, Andrew Tate got kicked off all platforms.

**0:17:50.5 Mike Vacanti:** Alright. Fire up the Q&A.

**0:17:55.7 Jordan Syatt:** Okay. I just couldn't believe it. It's crazy they can do that.

**0:18:00.4 Mike Vacanti:** Why can't you believe that? They've been kicking people off of all platforms and payment processors have been dropping people and email services have been dropping people for extremist views for five, six years now. We used to talk about this with Gary.

**0:18:15.4 Jordan Syatt:** Yeah, it's just... When I heard it was... I wasn't overly surprised about Instagram or YouTube or any of that, but to hear that his payment processor... I don't know like... Whether it's Stripe or whatever, or his Gmail could be shut down so he can't get email anymore. That was crazy to me. Where it's just like... As soon as you say things that... You know what's funny, it's like, it's not even... Everybody disagrees. It's not like it's like... 'Cause he's blowing up, many people agree with what he's saying, but it's just a certain group of people don't like it. It's like "We're gonna silence him." Which... That to me is crazy, just because that's how bad things start. When as soon as someone is saying something that you don't like and a group of people decide to silence them, even if you disagree with what that person was saying.

**0:19:16.5 Jordan Syatt:** That's how every large regime over the course of history that has done negative things... Like negative, I mean like mass genocides and killings of millions and millions and millions of people... That's how it started. And there's a super famous quote. It's like, "Well, first they came for these people... First they came for the communist and I didn't say anything 'cause I wasn't a communist. Then they came for them because I didn't say anything 'cause I wasn't them. And then they came for them and I didn't say anything 'cause I wasn't them. And by the time they came for me there was no one to speak up, because everyone was already gone." It's like, that's why it's so important to defend people's ability to speak their mind, even if, and especially if you disagree with what they're saying. Because eventually someone's gonna disagree with you and they'll try and silence you. That's what was crazy to me about that whole thing.

**0:20:05.8 Mike Vacanti:** Yeah, we could talk this entire episode about that. First, there's the distinction between freedom of speech and how that does or does not apply to these companies. Right?

**0:20:19.8 Jordan Syatt:** Mm-hmm.

**0:20:20.9 Mike Vacanti:** Like Facebook has... If you were the owner of Facebook and you had terms and services and someone was in violation, whether or not he was, you have the right to say, "Oh, you can't use my... Or my product or my service. You can't be on here."

**0:20:41.6 Jordan Syatt:** Well, so...

**0:20:42.7 Mike Vacanti:** Freedom of speech doesn't protect you from those terms and conditions.

**0:20:46.6 Jordan Syatt:** Well, so here is my question about that. And I don't know the actual terms, but I do know from a legal perspective this is where a lot of the issues arise, where, like social media platforms, they have to differentiate between, I believe, what is a publishing platform versus like a... I forgot what the other term is. But the reason this is important is because, let's say, for example, someone is on a phone call. They say something on a phone. And maybe it's... I don't know, that it's against what the phone company wants them to be talking about, but the phone company... The phone company isn't held responsible for someone saying something on the phone, it's not the phone company's fault, it's the person on the phone saying it, right? And the phone company isn't allowed to prevent someone from using that service just because of what they're saying. That's a violation of free speech, right?

**0:21:43.0 Mike Vacanti:** I don't know.

**0:21:44.1 Jordan Syatt:** If I was saying something on the phone, the phone company couldn't be like, "Well, you're no longer allowed to use our phone service just because of what you're saying, because of your speech." If they're using it as a way like to incite violence? Sure. That's illegal, period. But just by saying something that that phone company might not agree with, the phone company is not allowed legally to do that, whereas a newspaper on the other hand is different because a newspaper, what the person, the author or whatever what they're saying, or a radio host or whatever if they're saying it on the show, that can reflect poorly on the whole company. So then they could say, "No, you're fired, we don't want you working here anymore, you can't do this anymore." Like that. So it's different between the publishing platform, newspaper, radio, whatever, versus essentially what is an independent platform that people are using on someone else's platform. Like someone writes something on Facebook, you can't hold Facebook responsible for that. So the reason this distinction is so important is because, on one hand, for example, Facebook, Instagram...

**0:23:00.5 Mike Vacanti:** I'm not following the distinction. Are we comparing the employee of the newspaper to the user of the telephone service?

**0:23:06.1 Jordan Syatt:** So a user of Facebook, for example, a user of Facebook, Facebook doesn't want to be seen as a publishing platform, right? Because if they are a publishing platform, well, then now they can control people, they can control and say, "We don't want you on our platform," but the issue is legally, if they are now a publishing platform, well, then they can be held liable for what people say.

**0:23:36.4 Mike Vacanti:** I'm completely uneducated on this subject.

**0:23:38.4 Jordan Syatt:** So if Facebook wants it both ways, Facebook, Instagram all... They want it both ways. They want to have control over what people say, but they don't want to be held liable for what people say, and you can't have both legally. So they want to be able to say, "You are... These are the guidelines, these are what you're allowed to say, these are what you're not allowed to say," but they also are trying to say, "But we can't be held liable for what you say." It's like... And from a legal perspective it's contradicting. You can't have both ways, you have to be one or the other, because if you try and have both, then it's essentially like you're picking and choosing who you want based on what you like, and what you don't like. So it's very contradicting, and that's I think one of the major issues from a legal perspective with what's going on, for example, like de-platforming Trump, taking him completely off, meanwhile they still have the leaders of Al-Qaeda on there. It's like they take Trump off, but leaders of Al-Qaeda or Putin or whatever it is, people who are like... They take this one person off, this is a big issue, 'cause it's the difference between a publishing platform versus an independent platform. So I'm not fully sure of the right

terms to use, but to me, it's crazy that they can take someone completely off the face of the earth just because they don't like what they're saying.

**0:24:58.1 Mike Vacanti:** Yeah. Well, and in such a coordinated effort too, right?

**0:25:01.1 Jordan Syatt:** Yeah.

**0:25:01.5 Mike Vacanti:** Like to all happen in a 24-hour window, it's like accounts... Social media accounts get shut down, payment processor get shut down, like... Yeah, it's crazy. I don't know, I can't comment on legality I don't understand. I don't think that freedom of speech, First Amendment rights apply to these companies. That being said, I have always held the position that the solution to speech you don't like isn't to silence them, but is to engage with them and is to... Like more better speech is the solution to "bad speech" not suppression of those voices, whether those voices are voices you agree with or disagree with, more conversation is the answer, not less conversation. Especially because then it just... Like if you suppress it in the mainstream, it pops up in other places, it pops up in 4chan, 8chan these communities that are like underbellies of the Internet grow as a result of a lot of the speech being suppressed. I don't know what the right answer is. I love you, and I find it somewhat hilarious that you took the pod in this direction, but...

[laughter]

**0:26:22.6 Jordan Syatt:** You're like, "What do you wanna talk about?" I was like, "You can talk about anything." You're like, well...

**0:26:25.3 Mike Vacanti:** Andrew Tate, the Top G...

[laughter]

**0:26:30.7 Jordan Syatt:** He's a big name right now, he's all over the place. Well, not anymore. Now he's nowhere.

**0:26:36.0 Mike Vacanti:** Nowhere. [laughter] Yeah, we could do a four-hour deep dive on that for a pod one day if we wanna do that, maybe not just like a P, impulsive, "did you hear about?" episode, though.

**0:26:50.1 Jordan Syatt:** Yeah, yeah, yeah. Impulsive.

**0:26:54.8 Mike Vacanti:** Impulsive?

**0:26:54.9 Jordan Syatt:** Impulsive. Remember Logan...

**0:26:57.6 Mike Vacanti:** Like the podcast?

**0:26:57.8 Jordan Syatt:** Logan called him out. Logan called Andrew Tate out he wanted to fight him, I think.

**0:27:01.3 Mike Vacanti:** Yeah, that'd be interesting. I don't think it would be close.

**0:27:07.1 Jordan Syatt:** In terms of Andrew Tate would beat him 'cause he's a professional fighter?

**0:27:09.9 Mike Vacanti:** He's a professional fighter.

**0:27:12.6 Jordan Syatt:** Yeah, yeah. Should we do a Q&A?

**0:27:16.2 Mike Vacanti:** Yeah.

**0:27:16.2 Jordan Syatt:** Okay.

[laughter]

**0:27:20.6 Mike Vacanti:** How to become a personal trainer.

[laughter]

**0:27:25.7 Jordan Syatt:** Alright. Most of the questions are about the baby.

**0:27:30.0 Mike Vacanti:** We can field some of those.

**0:27:32.3 Jordan Syatt:** I'll read you in order. Every morning I wake up to see if you've had the baby. The suspense, where is the baby? Baby? Where is the freaking baby? Will you catch the baby while being delivered? We know you've been practicing, show us your diapering skills. Where the fuck is the baby? [chuckle] Do you have an unpopular parenting opinion?

**0:27:52.5 Mike Vacanti:** Ooh, okay.

**0:27:53.8 Jordan Syatt:** You wanna go with that one?

**0:27:55.1 Mike Vacanti:** Yeah.

**0:27:55.1 Jordan Syatt:** These are literally all the questions I get at the very top of my Q&A area right now.

**0:27:58.8 Mike Vacanti:** I believe you, I believe you. People are interested, people are hooked.

**0:28:02.5 Jordan Syatt:** I have an unpopular parenting opinion.

**0:28:04.6 Mike Vacanti:** Let's hear it.

**0:28:05.6 Jordan Syatt:** My unpopular parenting opinion is that like a lot of people have been asking me, "Am I still gonna swear in front of the child?" And, I'm not gonna go out of my way to cuss in front of her, but I'm not gonna stop swearing, or I'm not gonna stop being myself. It's not like she's not gonna hear swears out in the world. But I think there's a difference between me swearing and her thinking it's okay for her to swear at will, right? It's like just because I swear, it doesn't mean she's gonna be able to swear. Like she'll know that she's not allowed to use certain words, especially as a young girl, really like this a young kid, that's you're not allowed to use those words in front of mommy or daddy. Alright? You cannot do that, can't use them at school, all that stuff.

**0:28:58.6 Jordan Syatt:** So like I think a lot of parents like, "Oh no, I'm not gonna swear in front of my kid." It's like doesn't fucking matter. They're gonna learn it one day and it doesn't... Like there are so many other more important things to worry about than swearing. There are way more important things to be spending your time and energy on. I mean, my mom would swear, but I knew if I did when I was a kid, I was gonna get spanked. I knew I would be in trouble, so I didn't do it

until I got older, and then now I have my own... And I think a lot of it is because of where I lived and where I grew up, like everyone swore but all of us knew if we did it, we would be in big trouble. So unpopular parent opinions, probably, I really don't care about swearing.

**0:29:39.0 Mike Vacanti:** In front of your kid. Yeah, good one.

**0:29:41.1 Jordan Syatt:** Another one was, someone asked me the other day, they said, "Do you regret not having, not buying a house now that you're having a child?" And I'm like, "I'm... Couldn't be more happy that I don't have a house right now." It's like number one, the baby is gonna be like six pounds. She doesn't need a whole house, [chuckle] like for the first year, it's not like she's gonna be running around the house, she doesn't know anything. So, it's actually probably nice.

**0:30:08.0 Mike Vacanti:** Texas has more space than New York City too.

**0:30:10.9 Jordan Syatt:** Oh my God, yeah, exactly. So yeah, I mean, eventually we'll get a house with a yard when it's worthwhile and worth the money and everything, but no, I'm actually super happy that I don't have to worry about dealing with the house and the child. If I have an issue, I can just call maintenance and they'll fix it.

**0:30:28.6 Mike Vacanti:** Yeah.

**0:30:29.5 Jordan Syatt:** Do you have an unpopular parenting opinion?

**0:30:32.3 Mike Vacanti:** I don't have any parenting opinions or I haven't... I'm not in the head space that you're in. I haven't been thinking about this. I was trying to come up with one while you were talking, and all that came to mind were like not very funny joke questions I was gonna ask you about like what age you'd put your child on anabolic steroids to like make them an elite child athlete?

**0:30:54.8 Jordan Syatt:** Okay. [chuckle]

**0:30:55.3 Mike Vacanti:** No, I don't think... I don't think I have any.

**0:31:00.1 Jordan Syatt:** Alright, you're gonna laugh when I keep reading these questions. How long past the due date are they willing to let her go before they induce labor? How long over Nene's due date are they gonna let her go? Any plans to induce? My kids were both early, I can't imagine how you guys feel. Do you have an induction date? What did y'all pack in your hospital bag? I just gave my notice after 16 years with this company, only a one-week notice, am I terrible?

**0:31:26.4 Mike Vacanti:** We don't have a lot of details. I mean, last I checked, standard notice was two weeks, but no, I don't think you're terrible for... Look, if you were an employee with a company for 16 years, that company benefited tremendously from your employment, right? What people don't realize, or I guess many people just don't think about is that the only reason why you work for a company is because you make the company money. If you didn't make money for the company, you wouldn't be working there. So... No, I don't think you... I don't think you're doing anything wrong. And I don't think people should feel guilty about stopping working for any reason at any time. And there is a lot like... People close to you in your life, friends, family members, those are the people that really care about you. Your employer will fire you in a second if they have to for what's best for the company. Like the era of 50-year careers and gold watches at retirement and working for the same company and this strong loyalty like that's gone. That doesn't exist anymore. I'm told that it did exist, I never saw it, but no, you shouldn't feel guilty at all.

**0:32:49.5 Jordan Syatt:** I'm gonna take potentially a slightly different route with that. So I agree, I guess it depends on the company. I'll give you an example. Let's say my assistant Kat...

**0:33:03.0 Mike Vacanti:** We're talking corporations.

**0:33:03.2 Jordan Syatt:** Got it, okay.

**0:33:04.7 Mike Vacanti:** Companies, minimum 50 employees.

**0:33:05.5 Jordan Syatt:** Okay, okay, okay, yeah.

**0:33:09.1 Mike Vacanti:** Where the overwhelming majority of people on a population basis work.

**0:33:13.5 Jordan Syatt:** I was just thinking if Kat was like, "Hey, I'm leaving in a week," I would be fucked. [chuckle] Right? Or I'd be like, "I need you to train someone, I need to find one," like that would be, yeah, I think like a small business might be different than a big corporation.

**0:33:30.0 Mike Vacanti:** Completely different.

**0:33:32.4 Jordan Syatt:** Yeah, yeah.

**0:33:33.2 Mike Vacanti:** Not to mention, you treat her and you treat the people you work with differently than the average corporation does.

**0:33:41.3 Jordan Syatt:** Yeah.

**0:33:43.1 Mike Vacanti:** She's not just a number. That's a real relationship.

**0:33:45.9 Jordan Syatt:** Correct. Yeah, exactly.

**0:33:46.6 Mike Vacanti:** Most people in their jobs are just a number.

**0:33:48.9 Jordan Syatt:** Yeah. Yeah, it's a good point. This question really pisses me off, it's not even a question, but this one wrote, well, this person wrote to me, she said, "I'm not asking, but please be patient with your wife when the baby arrives." I wanna punch this person in the jugular. It's like...

**0:34:07.2 Mike Vacanti:** Who said it?

**0:34:08.4 Jordan Syatt:** I'm not gonna call out their Instagram, but I'm pretty sure she's a personal trainer, so she might be listening to the podcast. Just, why would you... What do you think? I'm gonna be actively impatient with my wife when the baby arrives? What do you... What is that?

**0:34:24.1 Mike Vacanti:** Dude, the Internet is a weird, weird place. I commend you for how much you share on there and how actively you participate there with so many hundreds of thousands of strangers and people... Who knows? Maybe she had a really bad experience and had something emotional happened and the first thing that came to mind was to give you that piece of advice.

**0:34:48.3 Jordan Syatt:** Yeah. Thanks for a terrible piece of advice.

[laughter]

**0:34:57.3 Jordan Syatt:** What a dumb thing to say. It's like, I don't know, what do you think I'm gonna do? Of course, I'm gonna be patient. I'm gonna go out of my way to make her as comfortable as possible and to help in any way I possibly can. Someone I've never spoken to in my entire life is telling me, "Hey, be patient with your wife." Like, "Okay, yeah, shut the fuck up."

**0:35:16.2 Mike Vacanti:** Reading that pisses you off, right?

**0:35:17.6 Jordan Syatt:** Yeah.

**0:35:19.4 Mike Vacanti:** Yeah.

**0:35:19.6 Jordan Syatt:** Yeah, it's an annoying thing to say to someone you don't know. I couldn't imagine writing to someone on the Internet being like, "Hey, please be patient with your spouse." But that I don't know either of you.

**0:35:30.5 Mike Vacanti:** How many times a day do you read a comment that creates that reaction?

**0:35:36.1 Jordan Syatt:** Not many, to be honest. Not many anymore.

**0:35:37.2 Mike Vacanti:** I think you just have a short memory. I think you just forget quick. You're just like, "Oh, whatever." And put it behind you.

**0:35:44.2 Jordan Syatt:** I'm like the guy in the Seven Second Memory.

[chuckle]

**0:35:47.0 Mike Vacanti:** Well, no, no, no, no, no. In a good way, I think you just shrug off bad stuff and then forget about it and focus on the good. I think you do a good job of that.

**0:35:56.6 Jordan Syatt:** Yeah, yeah. I used to not be good with that, but I think I've gotten better with it. I think I had an adaptation process where I had to learn how to do that because I would have blown my brains out if I let every comment elicit that type of a response. Let's see. Oh, should I talk about... You know what I've been doing? I've been really pushing my email list lately.

**0:36:25.4 Mike Vacanti:** On social?

**0:36:26.6 Jordan Syatt:** Yeah.

**0:36:27.1 Mike Vacanti:** People to sign up?

**0:36:28.1 Jordan Syatt:** Yeah.

**0:36:28.5 Mike Vacanti:** You hit... What's your strategy been?

**0:36:31.6 Jordan Syatt:** So here's something that's actually been working really well. I've been getting thousands and thousands of new subscribers and I get it, 'cause I have a bigger audience, but it's much more than normal when I just do a regular push, and I think this is the reason why. So what I decided was I said, at the end of last week, I said, "For every day the baby isn't here, I'm going to send a free workout via text and email. So sign up to my text list and email list." I got thousands of people signing up for my text and email list. Now, I've said this before, I was like, "You can sign up for my email list to, for free workouts, sign up to my text list for free workouts." And there were a couple hundred people would sign up, but not like thousands and thousands and

thousands. And I think the reason why it was different this time is because I said there was a timeline, for the next week. There's like... It wasn't just like, "Sign up and I'll send them." And it was I think because I created this form of... What's it called? This like a... There's a clear deadline, there's an end date, there's like, "For the next week, you'll essentially be able to get a free workout." I think that was like, people... It really sparked the scarcity like, "Oh, there's only a few left, I'm gonna get in." Which helped a lot. So that's been great. And I know we've spoken a lot about email stuff before, do you wanna talk about email and why it's important or no, not really?

**0:37:56.3 Mike Vacanti:** We can, yeah. Just in general terms?

**0:37:57.9 Jordan Syatt:** Yeah. Yeah. Or you know what, do you want me to talk about sort of my strategy? You know what, this is important. So I wanna talk about why specifically workouts, because this is an important thing for people to discuss. Like, why am I offering free workouts? Why am I not offering like macros or mindset advice or any of that? There is a number of reasons, but the main reason that I'm offering workouts in my email list is because I want people who want to work out, and I know that the people who sign up and enjoy the Inner Circle most are people who do the workouts. Like the people who stay in the Inner Circle the longest are the ones who do the workouts. So I'm gonna get people who really enjoy doing my workouts onto my email list, so then when I do a sale, they've already tried my workouts, they've enjoyed them, and then they're more likely to join the Inner Circle. So if you have or run a macro coaching program, you do nutrition coaching, then you should try to get people onto your email list for a nutrition-specific freebie, like get them on your email list for something nutrition-based. If you do training, get them on for training. If like, whatever it is that you do, if you do more accountability stuff, get them on for an accountability program. But you get people based on what you want them to buy from you. And so offering them something for free around that same topic is super, super important.

**0:39:27.3 Mike Vacanti:** I love that. Not only what you have to sell, but the type of person you want to be engaging with.

**0:39:34.3 Jordan Syatt:** Yeah.

**0:39:34.8 Mike Vacanti:** I would imagine that you derive more joy and have a better time in a Q&A when people are asking... A Q&A in the Inner Circle, when people are asking questions about their workouts, about making progress, about certain specifics of the workout, rather than the type of question that's like, "I just can't seem to get myself to work out, help." That's more of a... That's, whatever, less enjoyable for you right now than answering a question from someone who's doing the workouts.

**0:40:07.8 Jordan Syatt:** And that used to be enjoyable for me, is like figuring out how to motivate people and the psychology of it, but you go through phases. Same thing with your own training. Sometimes you're having more fun with strength training, other times you're having more fun with conditioning, other times you're having more fun with whatever, your interests and passions change even within the same subset of topics. So yeah, for right now, it's like just training. That's what I'm having the most fun with, so I want people who are really into training. And ideally, I also want people who have equipment. So with the workouts I'm sending, they're equipment-based, they're not body weight. Why? Because I don't want people to think that the Inner Circle is the best place to be for body weight workouts, 'cause if they join thinking... And I've only sent them body weight workouts and they realize, "Oh, there's not that many body weight workouts in here," then they're probably not gonna stay. So I wanna make sure that the people who join, they have dumbbells, they have barbells, they might have a little bit of experience because now they join, they're more likely to stay for a longer period of time than if I'm giving them something different for free, and then they sign up like, "Well, I thought it was gonna be very similar to what you're sending out for free." It

should be congruent. It should be very similar.

**0:41:18.8 Mike Vacanti:** Yeah. Sweet. I'm glad that's working well for you. That's great.

**0:41:23.1 Jordan Syatt:** Thank you, bro.

**0:41:24.2 Mike Vacanti:** Yeah. And you know all the obvious reasons why it's important to build your email list, because you have control over who sees those emails. Because when you post on Instagram or Facebook or TikTok, a fraction of your audience, on a given average post that doesn't go bonkers, only a fraction of your audience is gonna see that post and it's not in your control necessarily how many of them see it. Whereas via email, right now and for the foreseeable future, a much higher percentage of the people who subscribe to your list are actually going to open and look at that email. I mean, I would say that in light of our earlier discussion, anyone can shut you down at any minute, so it's not like you're completely... You're hedging. You're not guaranteeing access to your audience just because you have their email address, but you're spreading... You're diversifying. It'd be like the reason you don't invest all of your money just into Apple stock, but you put it into a bunch of different stocks and ETFs and whatever, real estate, and keep some cash, and some bonds. Wherever else you're putting your money, a diversification strategy is going to lead to the best outcomes over time. Same thing here with attention. YouTube, website, short form, email, and email is a big component that... Email is also, right now at least, probably the best place to sell.

**0:42:55.4 Jordan Syatt:** Yeah, by far.

**0:42:57.0 Mike Vacanti:** And so if you're a very, very good writer and you build a list, you can really deliver value and entertain via email. And we can name a few people who do that who are writing daily emails and do a great job. But even if you're not, email's not the best place to necessarily build brand, doing that in various places on social media is, but then for actually launching and having a sale, email's best.

**0:43:24.0 Jordan Syatt:** Yeah, that's exactly right. There's a bunch of other things as well with email. It's the best place to sell, but also it's the best place to make sure that your audience is seeing your content. Everyone loves to talk about like, "The algorithm is going down, they're not seeing content anymore." So, cool. So if you publish a piece of content and you have an email list and a lot of people haven't seen it organically on a platform, then send them a link to it via email. Say, "Hey, I published this amazing piece of content. I wanna make sure you see it." And that's gonna drive more traffic to it, so people actually take the time to see the content that you spent time making. So that will also... And then when more people are flooded to seeing it, that will help boost it in the algorithm as well.

**0:44:05.4 Jordan Syatt:** Another thing that's important to be aware of, so I also have more eyes on me right now, just because the baby's on the way, and there are certain things that will happen throughout your life that you'll have more eyes on you. Even if you don't have a huge audience, there will be things that happen that will have more people looking at your stories, looking at your page, because they're interested in what you're doing. So for example, let's say... Mike and I talk about this in the mentorship all the time, but let's say you're gonna do your own documentation of your own take of the Big Mac challenge, the Big Mac every day for 30 days. I had a ton of eyes on me at that point, because even though my audience wasn't nearly as big, I had relatively a significant number of people watching me every day for those 30 days because they wanted to see me eat the Big Mac, they wanted to see what was going on. When you have these intermittent moments in which you have more eyes on you, use that as an opportunity to push people elsewhere.

**0:45:02.0 Jordan Syatt:** When you have these moments, there's a specific reason why now I'm

deciding to try and get people, 'cause I have more eyes on me than usual. So if you have these moments you're doing something where you have more eyes on you, take advantage of that and push them to your email list, push them to your YouTube, push them elsewhere, so that you can help diversify more quickly and efficiently rather than then just trying to do it randomly. So if you have these moments, definitely, definitely... And we all do, we all have these moments in life, whether... Maybe it's your birthday.

**0:45:32.3 Jordan Syatt:** So for example, I know one of the best ways to increase eyes on you, especially in stories or on a post, is to get more comments. So if I'm making my stories, I will deliberately do things to get people to reply to the story. And the more people that reply, the more people will see the story, 'cause Instagram is like, "Wow, people are replying. They're laughing. Whatever it is, we're gonna show his story to more people," and that's gonna get more and more and more engagement. So oftentimes, they have... People do polls on Instagram, they'll be like, "Alright, should I do this or this?" I never do the poll. Not never, rarely. I rarely do the poll because I will say, "Hey, do you do this or this?" And then I'll draw an arrow to the reply box, so people will tell me, they'll message me what they do. Because Instagram will value direct messages to me from that story far more than people just clicking the poll. So there are simple ways to sort of manipulate how many more eyes you can get on you by getting people to react and respond to your content, whether it's in stories, on your posts, whatever it is. So getting comments, getting engagement will help with that. And using those opportunities to push them to your free email list, your text list, whatever, is super important.

**0:46:50.1 Mike Vacanti:** Yeah. Did I tell you? Last week I was in my DMs and had a guy be like... This is from, I don't know, two months ago. I took a picture of Chipotle and wrote, "Yay or nay?" and pointed an arrow down to reply, and I saw a reply from a guy who was like, I think he said something like, "This is so inefficient," or like, "This is dumb, why not just use the poll?" [chuckle] I was like, "You don't get it, buddy."

**0:47:15.8 Jordan Syatt:** Yeah. And you're contributing to exactly what I wanted you to do. [chuckle]

**0:47:19.9 Mike Vacanti:** All that, I didn't even consider that.

**0:47:22.0 Jordan Syatt:** "You're replying. Thanks, appreciate it."

[laughter]

**0:47:25.0 Mike Vacanti:** Yeah.

**0:47:26.6 Jordan Syatt:** Wait, you posted on your story a couple of weeks ago about Chipotle?

**0:47:30.2 Mike Vacanti:** No, a couple of months ago. But I...

**0:47:31.0 Jordan Syatt:** No, a couple of months ago.

**0:47:34.1 Mike Vacanti:** I probably... I don't even know, I probably got... I followed up with at least 100-200 of the people who replied.

**0:47:41.2 Jordan Syatt:** Wow.

**0:47:42.4 Mike Vacanti:** But after...

**0:47:43.7 Jordan Syatt:** Yeah. Yeah. But it's cool, things like that give you an... If someone just replies to your poll, and they just hit the poll, you can't interact with them. But if they actually reply in your box, you have the opportunity... They'd be like, "Oh, I love Chipotle." "Yeah, me too, I love this." You have a real interaction with them. They were like, "Oh yeah, I don't like Chipotle." "Ah, you suck. Haha, just kidding, have a great day."

[laughter]

**0:48:04.2 Jordan Syatt:** Whatever it is, right? It's like you have a real interaction with these people, as opposed to just like, "Oh, they click the button." It's a much more personal thing, which is why I would imagine the algorithm favors that. I have a question for you, someone asked me this yesterday, and I figure we could talk about this, and I think a lot of people listening like to hear your takes on finance and stuff as well. So someone asked me in the Q&A yesterday, they said, "If you had a significant chunk of change, where would you invest it and why?" And my first thought, based on what you've taught me, is an ETF like VOO, but I don't know, and that's why I didn't answer that question because this is not my area of expertise. But if you had a chunk of change, where would you invest it?

**0:49:00.2 Mike Vacanti:** Can we make it more specific and give numbers and tell the story? Because there are so many other important things like... But this is...

**0:49:06.4 Jordan Syatt:** But assuming they're not in debt, assuming they're not in debt, they don't owe anyone any money.

**0:49:10.9 Mike Vacanti:** Okay.

**0:49:11.1 Jordan Syatt:** Right. I mean, this is in my Q&A box. That was literally all they said, "If you had an extra chunk of change..." So we'll make up a scenario.

**0:49:19.1 Mike Vacanti:** Yes.

**0:49:19.9 Jordan Syatt:** Well, if you're in debt, number one, pay off your debt. Get out of debt, first and foremost.

**0:49:24.8 Mike Vacanti:** Depends.

**0:49:26.2 Jordan Syatt:** Oh, okay. Fuck me then. Nevermind.

**0:49:28.2 Mike Vacanti:** Well, I mean, for a significant amount of time...

**0:49:31.1 Jordan Syatt:** Unless your debt is a student loan and is about to be forgiven.

[laughter]

**0:49:36.2 Jordan Syatt:** Well, then, nevermind.

**0:49:38.1 Mike Vacanti:** Or any kind of debt that... Where the interest rate is extraordinarily low or even interest payments are paused for whatever reason. So that's not even like a blanket statement, but yeah, we can't give a good answer unless we have more details, so let's make them up. How much money? And what is your current net worth? And what is your current income? Are all really important things to know. So do you wanna make up numbers? Let's say this was an inheritance.

**0:50:08.2 Jordan Syatt:** Okay. Well, I'm thinking like... And listen, I'm not an expert in this, but I'm gonna say, let's say someone got \$10,000.

**0:50:19.0 Mike Vacanti:** Okay.

**0:50:19.3 Jordan Syatt:** They had an extra \$10,000. They got a chunk of change, they inherited \$10,000.

**0:50:24.1 Mike Vacanti:** Okay, they inherited \$10,000. That chunk of change... I don't understand what that means. They inherited \$10,000, is...

**0:50:30.1 Jordan Syatt:** We'll just say that.

**0:50:30.3 Mike Vacanti:** Well, it's not like they were sure. Okay. Okay.

**0:50:32.8 Jordan Syatt:** Or let's say they've been doing really well with saving and they've got \$10,000... Let's say they've got \$20,000 in their bank and they've paid all their taxes and all this stuff, and then they figured out, "Oh shit, I shouldn't just keep all this money in my bank, I need to invest it somewhere, so I'm gonna take \$10,000 and invest it somewhere." Maybe they inherited it, maybe they've been saving and just keep it in the bank like I did for many years before you were like, "What are you doing?" Where do you invest? Where do you put that money?

**0:51:00.2 Mike Vacanti:** Okay, so this person has... They have no liabilities and their total assets are \$20,000 in cash.

**0:51:06.5 Jordan Syatt:** Sure.

**0:51:07.2 Mike Vacanti:** Okay. And how much money do they make a year?

**0:51:10.1 Jordan Syatt:** Dude, this is way too... I don't know.

**0:51:12.3 Mike Vacanti:** Then there's no answer. It's literally like saying, "How many calories should I eat?" And you don't know their goal, and you don't know how much they weigh, and you don't know their body composition, and you don't know their activity levels, and you're like, "Let's just throw out a number of calories." You can't give a good answer.

**0:51:25.2 Jordan Syatt:** Okay. Let's say they make 80 a year.

**0:51:30.2 Mike Vacanti:** Okay. Pre-tax. And then...

**0:51:32.1 Jordan Syatt:** Post-tax.

**0:51:33.2 Mike Vacanti:** 80 a year, post-tax, okay. And let's say they're spending 50K a year?

**0:51:37.2 Jordan Syatt:** Yeah, yeah.

**0:51:38.9 Mike Vacanti:** I wouldn't do anything with the 20k, I'd leave the 20k in cash. And then, they have 30k in "savings" coming in per year, which is \$2500 a month. And what I would do with that \$2500 is... You wanna have an "emergency fund" and that emergency fund is cash. You want it to be liquid because you don't want... You need it for an emergency. If the stock market loses 70% of its value and you get fired, you don't wanna have to have it in stock, just have it taking a huge hit, and then sell your stocks. So you want this cash set aside. I would invest... First, if you have a 401K

and your company is matching any portion of that, that's free money, I would max your 401K contribution, however much your company is gonna match. So every single paycheck, you're putting in as much as you can that your company is gonna match even a small percentage of. That's the first thing I would do. Then with this extra \$20,000, I'd leave it set aside. I'd take the \$2500 coming in each month, and some percentage of that, probably most of it, probably like \$2000 of it. And this is all your bills, all your... Whether it's your rent or your mortgage payment, your phone, your Internet, your...

**0:52:57.8 Jordan Syatt:** Groceries, car. Yeah.

**0:53:00.5 Mike Vacanti:** Everything. Everything. Adds up to 50, you're making post-tax 80. So \$2500 a month is like legit just saving money. That's after your fun money, that's after everything. Yeah, I would invest it in an ETF, and I would pick one or two that are pretty diverse. VOO is a good one, it's a Vanguard ETF, it pretty closely mirrors the S&P 500 Index, and it is very low fee. So a lot of these actively managed ETFs... You invest \$100 and then you're paying 1% or 2% of that per year for the person managing the money, and they're not earning... Most of them aren't earning their 1% to 2%, you'd rather have a very low fee like VOO, which is 0.04%, which is literally like 1/25th or 1/50th, is your paying in fees, so that much less. I would invest in an ETF like that, but I wouldn't invest it all right now, because there is so much fluctuation in markets. Not just right now, but over time, you wanna do something called dollar cost averaging, which means rather than putting in a whole bunch at once, you put in a little bit every so often.

**0:54:21.5 Mike Vacanti:** So I would invest 2K on the 10th of each month, every single month. If you can set it up automatically, great, do it. If you need to make a reminder and do it yourself, do that. But yeah, max out 401K, and then pick a... I would say pick one of the main Vanguard ETFs and dollar cost average into there. And don't even look at it and don't even think about it.

**0:54:45.0 Jordan Syatt:** Just do that over and over and over again for 50 years.

**0:54:49.2 Mike Vacanti:** For your life. Yes.

**0:54:50.3 Jordan Syatt:** Until when? When do you take it out?

**0:54:53.0 Mike Vacanti:** I don't know. I'm not a retirement planning guy. I just...

**0:54:55.8 Jordan Syatt:** Okay.

**0:54:56.1 Mike Vacanti:** Yeah.

**0:54:57.9 Jordan Syatt:** But one day you're gonna take it out, 'cause you can't just spend that money while it's in there, right?

**0:55:01.8 Mike Vacanti:** Well, that depends on what your life philosophies are. Bill Perkins wrote a book called Die with Zero where his goal with his money was to make an absolute shitload and then spend it all and try and time it around his death so that he "dies with zero", so that he like basically maximizes the utility of all those dollars rather than doing what a lot of people do, which is work, work, work. Not a lot of people, but a minority of people work, work, work, work, work, till you're 80, make tens of millions, hundreds of millions, and then don't really enjoy much of the fruits of that labor, and then die with a lot of money and whatever. That's not his life strat, but it depends what you're trying to do. I don't know how much you want to end up donating to various causes, to family, to friends, to children, to... Versus how much you wanna spend on yourself, how much you need to spend on yourself, depends on a lot of things.

**0:55:57.4 Jordan Syatt:** So let's say we have a personal trainer, right? We have a personal trainer. Basically, we'll say a personal trainer in like the same situation, about 80 a year post-tax, somewhere 80 to 100 a year post-tax, right?

**0:56:11.0 Mike Vacanti:** Okay.

**0:56:11.8 Jordan Syatt:** They don't have a 401K.

**0:56:12.3 Mike Vacanti:** That's a lot, by the way. It's a lot.

**0:56:13.8 Jordan Syatt:** Yeah. They're killing it, right?

**0:56:15.0 Mike Vacanti:** Okay, okay.

**0:56:16.0 Jordan Syatt:** 'Cause I would say, I'm imagining before that point, they probably shouldn't be investing it, they should just be saving.

**0:56:21.4 Mike Vacanti:** Yes.

**0:56:21.9 Jordan Syatt:** Keeping it cash, right?

**0:56:23.6 Mike Vacanti:** Yes.

**0:56:23.7 Jordan Syatt:** Once you get to between like 80 to 100 a year post-tax, and like you've saved a good amount, that's when you can start investing for your future, right.

**0:56:32.3 Mike Vacanti:** Yeah.

**0:56:33.7 Jordan Syatt:** Or could it be before that.

**0:56:33.8 Mike Vacanti:** Yeah. Maybe a little before that. The investing depends more on savings than it does on the income.

**0:56:41.2 Jordan Syatt:** Got it. Yeah.

**0:56:41.7 Mike Vacanti:** 'Cause if you have... I don't know what the exact number is either like, because there's probably some value in investing small amounts of money just to get a feel for it and the learning associated with it, but definitely getting at least 10k in cash, probably more than that, probably closer to 25,000 before you start actively investing. But, yes, keep going with your example.

**0:57:04.3 Jordan Syatt:** So you got 80 to 100K post tax, online personal trainer. They've been doing it for three, four, five, six years now, and... They don't have a 401K. Would you still say their investment should go to that... Like VOO ETF?

**0:57:20.7 Mike Vacanti:** Yeah. So, there's... Something just came to me, I have an S Corp for tax purposes now, so I don't do this, but when I was in LLC, which most of you list... Or this person in this example is you should be maxing out what's called your SEP contribution.

**0:57:38.6 Jordan Syatt:** Mmm. Your SEP.

**0:57:39.8 Mike Vacanti:** Self, self-employed person, and by maxing out, I mean contributing as much as...

**0:57:44.5 Jordan Syatt:** That's like 57 a year.

**0:57:47.1 Mike Vacanti:** Yeah, probably about that, because it goes up about 1000 a year-ish, yeah, in that mid-50s range. That is... It's... It's essentially... If I remember right, you can... It's a deduction, so you're investing pre-tax dollars, which is something that's beneficial to do, I'm not gonna... It'd be hard to explain why, but... And then you pay taxes when you retire. Some people have... Don't like putting money in pre-tax because they have ideologies or beliefs about government and taxation where they think that this is the best it's gonna be, and in 30, 40 years tax rates are gonna be much higher. Most people would say that if you're making good money now you are in a higher tax bracket, than you will be when you need to use that money, so if you're making good money now, you wanna get the deduction, now put it in the SEP, and then when you take it out, you're gonna have much less income because you're gonna be "In retirement" and then when you pay taxes on that money, you'll be in a lower tax bracket at that point in time.

**0:58:58.1 Jordan Syatt:** That makes sense. I hadn't thought about that, okay.

**0:59:01.2 Mike Vacanti:** Mm-hmm.

**0:59:01.6 Jordan Syatt:** And so you if... Even if you can't, let's say it's 55 a year for your SEP, which is a lot, which is a lot, right.

**0:59:08.3 Mike Vacanti:** Most people aren't gonna be able to max out their SEP.

**0:59:11.2 Jordan Syatt:** But so you put as much as you can into it every year.

**0:59:14.4 Mike Vacanti:** Yes.

**0:59:15.2 Jordan Syatt:** So you can only put five, put five. But like...

**0:59:16.7 Mike Vacanti:** Yes.

**0:59:16.8 Jordan Syatt:** You wanna try and put as much into that every year so that when you retire, you've got as much as possible coming back into your pocket.

**0:59:24.1 Mike Vacanti:** Correct.

**0:59:24.9 Jordan Syatt:** And there are penalties for taking it out before...

**0:59:25.4 Mike Vacanti:** Yep. Yep. There are. I don't know what exactly those penalties are, but once you're... Once you have... Make that SEP contribution then I... I have a couple of Vanguard funds, I don't remember them off the top of my head, but VOO is the main one.

**0:59:44.6 Jordan Syatt:** Okay, cool.

**0:59:45.7 Mike Vacanti:** Yeah.

**0:59:46.5 Jordan Syatt:** That's super helpful, man. That's... This is the shit that I'm so lucky to have you. Because I wouldn't know this stuff if it wasn't... And I think a lot of people are probably in a similar boat where they're like, I have no clue what to do with my money, no idea. And I'm

yeah like, I'm... Yeah.

**1:00:06.7 Mike Vacanti:** Let me give you some more good ones, some don't dos. Don't... You come across a wind fall, you have some extra cash, you want to invest it. One, diversify, put it in multiple places. Two, Don't go with... Real asymmetric, high-risk bets. For example, your buddy wants to open up a pizza shop and wants 50K, and you literally have 50K. Don't give your buddy 50k for his pizza shop, if that's all you have. Right? If you're a multi-millionaire and you believe in him and you wanna help out, great, maybe. But, don't like... That guy who you went to high school or middle school with, who hit you up and has some great investment asset opportunity and he just needs 12000 from you, and then you go find 10 people. Dude, don't do that. Don't do that. Hang up on him. Alright. If...

**1:01:00.6 Mike Vacanti:** Let me give you a good one. If your buddy has this great crypto idea, this great NFT thing, this great... Yeah, maybe put a tiny little bit, if you... That you're very okay with losing. Don't get wrapped up in that world either. Yes, you see people make 3x, 5x, 10x, make crazy returns. Sure, have a little fun. Think of that as gambling money. Would you be okay with going and playing blackjack with it? Okay, then you can do that, assuming you're not a gambling addict or have a problem. But, if you can set that aside and be okay with losing it, do that. Good things take time, and if it seems too good to be true, it probably is. And the market over the last, I don't know, since World War II, has returned 7% per year on average, something like that. So, if it's gonna triple by next Thursday, don't invest in that. There's something wrong with that. Slow and steady wins the race. Think of the tortoise and the hare, just keep chugging along, keep working hard, keep focusing on what you can control, dollar cost average into these diversified ETFs that have low fees, 401k contribution, max your SEP. Yeah.

**1:02:09.0 Mike Vacanti:** And, pay attention to stuff. One good way to save money is, for people who are personal trainers, have a separate business credit card, put all of your business expenses on there. The mentorships obviously a write off, so depending on your tax zone, like if I was still in New York City and my effective tax rate with the extra seven and a half percent self-employed have to pay, plus New York State, City is another 4%, like I was paying north of 50% in taxes for many years there. So, the mentorship would actually be half off if I were to have signed up, because it's a deduction. And so, make sure you're tracking all of your business expenses and not over-paying taxes, because that's another good way to save money in the long run.

**1:03:00.4 Jordan Syatt:** Yeah, I think one of the best things you taught me... All of this, but one of the best ones that just helped a lot was the dollar cost average. Every month, just put in X amount every single month. It goes there and it's part of my... I always tried to save as much as I could, but as you know, the majority of my money was just... All of it was in my bank account, just sitting there and you're like, "Yeah, you gotta put that somewhere. [chuckle] That's not doing anything." But, it's funny, for someone who didn't study this stuff or doesn't understand it, to hear people say like, "Yeah, have your money work for you," that sounds like another language. What do you mean, have my money work... How is that possible that, my money could help make me more money? Or like the whole the rich get richer type thing, because they have more money to invest. I didn't understand how that worked and I still don't, but I understand enough now, to where it's like, it's important to have enough liquid if you need it, when you need it, but also once you've got that comfort there, you've got that buffer, cool, make sure that you start investing elsewhere so that you're set financially and you and your family are taken care of.

**1:04:08.9 Mike Vacanti:** Absolutely. It's important. For people who don't understand the let your money work for you, go play with an investment calculator. Type in 'investment retirement calculator' on Google, pick the first one and play with the numbers. Age 25, average rate of return 7%, retirement age 60-65, wherever you wanna put it.

**1:04:30.5 Jordan Syatt:** I'm gonna do this right now. Alright. So what do I type into Google? Investment rate of return calculator?

**1:04:36.8 Mike Vacanti:** That will get you there.

**1:04:38.5 Jordan Syatt:** A rate of return...

**1:04:40.0 Mike Vacanti:** Retirement calculator.

**1:04:42.3 Jordan Syatt:** Okay. Investment calculator, smartasset.com, starting amount. Okay. So starting amount, what should we say? 5000?

**1:04:53.3 Mike Vacanti:** Sure.

**1:04:53.5 Jordan Syatt:** Alright. 5000. Additional contribution annually? Or no, we'll do monthly. Additional contribution monthly, so add...

**1:05:03.2 Mike Vacanti:** 2500. That's what we had in that example.

**1:05:07.2 Jordan Syatt:** 2500 a month, you had 2500 a month. So starting out at 5000, you add 2500 a month, with a rate of return of 7%, over how many years?

**1:05:18.4 Mike Vacanti:** Probably 30 years.

**1:05:19.1 Jordan Syatt:** 30, 35?

**1:05:20.7 Mike Vacanti:** 35 years. Well, here will be interesting, do 25 years and then do 35 years and look at how big the difference is.

**1:05:26.7 Jordan Syatt:** Okay. So starting amount 5000, additional contribution is 2500 a month, with a rate of return of 7% in 25 years, that will be two million dollars... 2,053,806.

**1:05:44.9 Mike Vacanti:** About two million bucks. Great.

**1:05:46.3 Jordan Syatt:** That's crazy.

**1:05:47.7 Mike Vacanti:** Now, do 35 years.

**1:05:49.2 Jordan Syatt:** In 35 years, that'll be 3,095,010. That'll be three million dollars. That's crazy. So it's a million dollar difference for those 10 years. That's crazy, crazy, crazy, crazy. Yeah, doing one of these things is really like "Holy shit," and it's literally only 2500 a month.

**1:06:09.7 Mike Vacanti:** Yep.

**1:06:10.3 Jordan Syatt:** On top of your initial 5000. Now, let's say you've got an initial of 50000 in your bank. Let's say, you've got 50000 in your bank, and you contribute 5000 a month. And this is why maybe not buying that ridiculous car and having a crazy car payment, or having a car that guzzles gas, or buying an apartment or a house that's outside of your range, like this is the perfect example of why I like to rent right now and pay relatively low monthly rent, so I have more to put into my investments, than necessarily putting a huge amount on a down payment or something, but... So 50000 starting amount, additional 5000 contribution monthly with a 7% rate of return for

35 years or 30 years, sorry, 30 is... Maximum value is 30 years, that's 6.5 million dollars. That's crazy.

**1:07:07.9 Mike Vacanti:** Yep. And that's why I preach saving so hard, especially getting your nest egg, getting early on. You don't have to live frugal forever, but... That's why I was walking to Costco and Harlem and walking home with those cardboard boxes of groceries, 'cause the cab was \$11 or \$13 and it's like, every dollar mattered then. But then obviously over time, the more you save, the less each marginal dollar matters and the more you can enjoy a more comfortable lifestyle, because when you have the nest egg a little earlier on, it's going to build into something much bigger 30, 40 years down the line, than if you don't compile that money early on.

**1:07:54.3 Jordan Syatt:** Makes total sense. Man, this turned into a real good pod.

**1:08:00.0 Mike Vacanti:** It did, it did. Went from fantasy football to real stuff.

**1:08:03.9 Jordan Syatt:** Andy Tate.

[laughter]

**1:08:07.6 Mike Vacanti:** Andy Tate is in the mentorship.

**1:08:08.9 Jordan Syatt:** Andrew Tate. [laughter] Well, this was awesome. We hope you enjoyed it. If you did, please leave a five-star review on iTunes. Five-star's minimum, please, and... Yeah, and that's it. We appreciate you. We hope you have an amazing rest of your week, and we'll talk to you soon.

**1:08:27.9 Mike Vacanti:** Goodbye.

[music]