

## Diversifying

MAR 21, 2022

### Swipe Right on the Money Talk



#### Speakers

Delyanne Barros, Kiersten Saunders, Julien Saunders, Natalie, Shane, Dasha Kennedy

00:00:01

#### Delyanne Barros

I'm Delyanne Barros, and this is Diversifying. I've been in relationships that have unfortunately crumbled over money. Relationships are hard, and adding money to the equation doesn't always make it easier. Right now, I'm on team single pringle, so I wanted to know how navigating money has been for you and your relationships. We asked you to give us a call.

00:00:25

#### Caller Montage

I am a big saver, whereas he is a big spender. I learned after getting engaged that my fiance at the time had over three hundred thousand dollars of student loan debt. What's kept us on the same page financially, you know, maintaining some sense of independence on our own decisions as to individual people, but then also keeping in mind a team effort. We have the same goals. Obviously, he has his own goals and I have my own goals, but we have a pile of shared goals.

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#### Delyanne Barros

It's not easy, but talking about money is important if you want to stick together. Today, we'll hear from a couple who's mastered the dreaded money talk after their share of fights. We'll talk about the best ways for you to understand finances with your other half and make sure to stick around for our money gems at the end, where we'll break it down into easy takeaways you can use to keep the conversation going.

00:01:28

#### Kiersten Saunders

I don't remember who made the first move. I think it was him.

00:01:32

#### Julien Saunders

Uh, it depends on how we're defining move.

00:01:34

#### Kiersten Saunders

It was definitely you.

00:01:35

#### Julien Saunders

OK.

00:01:37

#### Delyanne Barros

Kiersten and Julien Saunders are the couple behind rich and regular, a blog, podcast and social media platform where they talk about how everyday people can build wealth. And after having a dramatic break up over spending, they've got a lot to say about how to successfully steer money conversations within a relationship. Their story started out like a rom com. They met at work where Kiersten spotted Julien at a company breakfast.

00:02:05

#### Kiersten Saunders

And as soon as he walked in, my stomach dropped. I was like, Oh man, who is that? It was like one of those classic love at first sight kind of things.

00:02:14

#### Delyanne Barros

Just like, drop the croissant.

00:02:16

**Kiersten Saunders**

Yeah, I was like, Oh man, this is going to be a problem.

00:02:19

**Delyanne Barros**

They were just friends at first. But that didn't last for long.

00:02:23

**Kiersten Saunders**

He sent me a mixtape.

00:02:23

**Julien Saunders**

First move was I sent her a Nate Dogg mixtape. It was like the best of Nate Dogg.

00:02:32

**Delyanne Barros**

Oh my god, I am dying because I haven't been sent a mixtape since high school and I miss it. I miss mixtapes. Bring them back.

00:02:42

**Kiersten Saunders**

Right? Bring it back!

00:02:43

**Julien Saunders**

Mixtapes all the way to a girl's heart.

00:02:48

**Kiersten Saunders**

When we did decide to finally start dating, our relationship kind of heated up pretty quickly. We went on our first trip within the first three months. It was a great trip. We got to see a ton, but obviously when we came back, we had some bills to pay.

00:03:03

**Delyanne Barros**

This is where things took a turn, and it's why we're going to get in the weeds of Julien and Kiersten's relationship. They had to talk about money pretty early on, and what happened would eventually change their whole way of thinking. Both as individuals and as a couple, there's a lot to learn from their experience. So you're like, you know, basking in your ten day glow of vacation bliss. And when did the conversation come up about expenses related to the trip?

00:03:31

**Kiersten Saunders**

It had to be a week or two afterwards because we got back and I wanted to keep the party going. I felt like we were. We had a great time. He was like, How are you paying for all of this? Like what? How are you not struggling to cover what we just spent like? Like don't we need to chill out?

00:03:49

**Julien Saunders**

And I was ready to start buckling down. And I was just like I received my statement. Did you receive your statement? There were a lot of -

00:03:56

**Delyanne Barros**

Like Visa called me up has Visa called you up?

00:03:58

**Julien Saunders**

And it was like, I'm seeing the charge and then I'm seeing the foreign exchange charge on top of that charge. That was a lot of money right?

00:04:07

**Kiersten Saunders**

And rent is due.

00:04:07

**Julien Saunders**

Can we talk about that and she - I don't even think she looked at it.

00:04:11

**Kiersten Saunders**

I didn't even put two and two together. And so I just assumed like, Oh man, what did I do? And I'm playing back the vacation. It never even occurred to me that this was about money. So when we did have the conversation and when he started asking about finances, I was so caught off guard because I wasn't prepared to have that conversation, certainly not at the level of detail that he expected me to have the conversation to justify why I was not worried about it.

00:04:38

**Julien Saunders**

And to be fair, like I kind of blindsided her because she was ready to talk about emotions and I was ready to talk about numbers.

00:04:42

**Kiersten Saunders**

Right?

00:04:43

**Julien Saunders**

And I had my spreadsheets ready to roll, and I had documents because I think I had suspected that like, oh, like, she doesn't know this part about me that I am very frugal and that I have a ten year plan and a plan for my money and my future income. And so I knew that, you know, it was almost like, I'm revealing this part of me, deal with it. And she was kind of like ready for something else.

00:05:08

**Delyanne Barros**

What was your reaction when you started seeing that budget spreadsheet? I'd be like, um, I got to go.

00:05:13

**Kiersten Saunders**

Yeah.

00:05:16

**Delyanne Barros**

Never mind. Got to go. How did you react?

00:05:20

**Kiersten Saunders**

I was thrown off, but I was trying to answer his questions as honestly as possible. But I truly didn't know, like when he was asking, like, what are your bills every month? I was like, I mean, I know I got a Visa, MasterCard. I think I owe Macy's some money. I still have like a leftover Best Buy thing rent, blah blah blah. But it wasn't nearly to the detail that he was, you know, with his spreadsheet. And he said something like If I had known you had this much credit card debt, I would have never dated you. And that that is when I left. That's when.

00:05:52

**Delyanne Barros**

Yeah, yeah, that would do it. That would do it. What made you react that way, Julien? Like had you never dated somebody? I mean, what was your relationship before this one?

00:06:04

**Julien Saunders**

Great question. So when we met, I was at the tail end of a relationship. It was falling apart. And one of the primary reasons why that relationship was falling apart was money. And so to be thrust into another situation where money was likely going to be a reason for another issue was a bit.

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**Delyanne Barros**

Trigger.

00:06:23

**Julien Saunders**

Triggering for me. But on top of that, I also have my own kind of issues to deal with.

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**Kiersten Saunders**

Baggage.

00:06:28

**Julien Saunders**

Like I grew up in poverty. I've always known and understood that culturally there was a bit of a responsibility for me to support my parents. And so for me, every single dollar that I made a trade off wasn't just like, Oh well, I could have invested that dollar. For me, the weight of that dollar is also that, wow, that's money that could help my mom. That's money that could help my family, you know, in Jamaica.

00:06:52

**Kiersten Saunders**

I come from the family that made it within, you know, communities of color like my parents did. really, well, we're middle class, we weren't like, you know, these super luxury rich, you know, people, but we were a middle class black family with two working professionals at home. And so we did well. And for us, money had always been a tool to bring people together to create memories. And so I assume that this is what was needed. If we wanted to have a good time, we needed to spend money, and I did not think of it as a scarce good. I thought of it as something that was abundant and plentiful, and I just needed to find it.

00:07:27

**Julien Saunders**

And so for me, her financially irresponsible behaviors I digested them as almost like, dare I say, like repulsive it was like really wasteful. It's like, how could you waste money like that knowing that there are people in need who you know, and it could change their life? And it was a very screwed up kind of emotional place where I was coming from at that point. And so I lashed out and said what I said. And obviously, that led to not just an argument, but a very quick breakup.

00:08:00

**Delyanne Barros**

And how long were you guys broken up for?

00:08:02

**Kiersten Saunders**

Not long, maybe three or four weeks?

00:08:04

**Julien Saunders**

Yeah, I think it was about a month or so.

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**Delyanne Barros**

OK, and how did you guys come back together?

00:08:08

**Julien Saunders**

Nate Dogg!

00:08:12

**Delyanne Barros**

Really? The mix tape saved the day?

00:08:15

**Julien Saunders**

I think I was coming back home from a business trip and I was still riding out to Nate Dogg and I was like, Damn, I miss my Nate Dogg. You know, I mean, this is this is the person that that understood my Nate Dogg jokes. You know, um shout out to Nate Dogg.

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**Delyanne Barros**

This is now a Nate Dogg committed podcast. So how did you guys have that conversation where you were able to talk through calmly about the money?

00:08:46

**Kiersten Saunders**

It was a series of conversations. I think the first one was just apologizing and kind of explaining where we were coming from on that day. And then there was a mutual recognition that we need to get to know each other better or differently to understand, like how you arrived at that point. And so that's when we started to date differently and revealed different information. We now had more data essentially about each other, so we could ask different questions. We could ask about our parents, our childhood, what school was like, what you did after school, first job, things you were excited about.

00:09:22

**Julien Saunders**

First memories about money.

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**Kiersten Saunders**

Yeah.

00:09:24

**Julien Saunders**

You know, like this was really the beginning of so many things, but it was a huge aha moment for us because it was like, Oh, so that's why you believe what you believe. And we were both sort of watching, not only sharing our deepest thoughts and memories about life and money, but also doing the work to even explore ourselves for the first time. So we were learning about ourselves out loud together.

00:09:51

**Delyanne Barros**

Thanks to conversations like those. Julien and Kiersten have been married for six years. They've had a kid and started a business together. When we come back, they're going to share some wisdom to help you make it work too. We're back with Kiersten and Julien Saunders of Rich and Regular. What do you think is a good time for people to start talking about money? Do you think it should be like first date, you know, date three a month in a year in? Is there a timeline you think that works?

00:10:25

**Julien Saunders**

I don't think there's a timeline. I think people need to speak about money to the highest degree of frequency that they're comfortable with, right? And so you're talking about two people who've never had a conversation about money. They aren't necessarily financially savvy. Like, I don't recommend those people having conversations about money on the first date. But if you're someone that is comfortable having those conversations, I think that's something that you absolutely can have or do on the first date. I don't think it's a taboo conversation at all. Because in my opinion, it's present. It's a present character.

00:10:57

**Kiersten Saunders**

Exactly.

00:10:57

**Julien Saunders**

On your first date, it certainly plays a role.

00:11:00

**Kiersten Saunders**

I was going to say, I think everybody has a different threshold around how long they're willing to talk around an issue to Julien's point. Money is very much a part of the conversation or the vibe of a first date. Whether you're signaling how much money you make through your clothes and accessory and car choices, or you actually get explicit and ask the person what they do for a living, you have an idea of how much somebody makes. And then the bill comes if you're somewhere that requires a a tab and the person who reaches for their wallet like that is the conversation it's just nonverbal.

00:11:34

**Julien Saunders**

Even the type of credit card that you use, right? There's a bit of a signal or indication in many cases of where you are, how comfortable you are, or at least the image that you're trying to convey. And so, yeah, I think it's totally OK to have a conversation about money on the first date. If it first date doesn't feel good, then maybe it's the third date, but it certainly should not go well into a relationship like it's a part of getting to know who that other person is. You have to know how they think, feel and manage money because it's going to play a role in your relationship with them.

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**Delyanne Barros**

Let's fast forward to when you guys were dating. You're entering the conversation about budgeting and all that. Something very interesting that you said is I came from a numbers perspective, whereas your Kiersten was coming from an emotional perspective. And I think that that's where the biggest disconnect is with relationships. Not everybody is going to be thrilled to look at a spreadsheet or a compound interest calculator, and all of a sudden, you know, change their behaviors. It is how it works for me. That calculator changed my life, but not everybody responds that way. So when you're trying to have that conversation with somebody that you're in a relationship with? What are some tips that you have so you can start creating some common goals and, you know, move past some hurdles that you've been having around money?

00:12:52

**Kiersten Saunders**

I think is to recognize that everybody is chasing a feeling. Even the calculator, people, that's what I call your calculator people. Even the calculator people are chasing a feeling. They're chasing a feeling of certainty, security, ambition. They're chasing that feeling versus, you know, the dreamers among us, the optimists who are chasing the feeling of like, I want to feel life. I want to feel like I'm working for a reason and that I can enjoy this thing that I spend so much time making. And so it's trying to figure out what feeling we're chasing and then find a solution that accomplishes both things. And that is easier than most people think. It's easier to say, You know what? We can find a vacation to go to that costs under \$400 or whatever your number is. And that allows you to check the box of certainty. Like this amount of money is not going to throw us way off of our plan or bankrupt the house. But it also gives us the ability to enjoy the money today.

00:13:50

**Delyanne Barros**

Do you guys schedule time to talk about money or does it just happen organically?

00:13:54

**Julien Saunders**

We used to. I think, you know, we've been together for going on 10 years now. And so, you know, I feel like we just talk about money all the time. We're probably anomalies in that sense, but we used to have very regular conversations on a weekly basis or as a biweekly well I think it was weekly at first.

00:14:12

**Kiersten Saunders**

It was weekly.

00:14:12

**Julien Saunders**

And then, you know, we got looser as we just got more efficient and then it transitioned to bi weekly and then it was monthly. And now it's just sort of like a really quick pulse check, you know, while we're taking out the trash or something like that just to make sure everything's good. But yeah.

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**Delyanne Barros**

Yeah. See, this is the thing I tell people even about budgeting, because in the beginning, budgeting feels like a very heavy lift.

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**Kiersten Saunders**

It's like the first time you're driving, like when you're a student driver and you got your hands on 10 and two and you're adjusting your mirrors. And like you got to turn the music down when you put the car in reverse. Like eventually, you realize you have an intuition about the road, about the car, about how much you need to turn the wheel to make the corner. And if you find yourself in a new city, you know how to like, tighten up and make sure that you're, you know, paying attention. But for the most part, you've learned the road and it's very similar with your money. There are seasons. Where we are much tighter about our money because, you know, we might have something we need to save up for or a baby on the way over remodeling, or we want a big financial goal we want to buy a house or something. But for the day to day part, we treat it very similar to driving where I get in the car and I just adjust based off the traffic patterns and everything that's happening outside.

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**Delyanne Barros**

I mean, you know, it gets to the point where you know exactly how close to the E you can get before you can run out of gas. You're like, I can run at least three more errands here before this car is on empty.

00:15:40

**Kiersten Saunders**

The light means I got 32 more miles.

00:15:43

**Delyanne Barros**

You know, it's like, you know, your car. All right, well, what are some big sticking points when it comes to money and partnership in general that you see people struggle with a lot?

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**Kiersten Saunders**

I think the first one that I see a lot is name calling. And what I mean by name calling is spender versus saver. So in couples and partnerships where the two people are opposites, meaning one is the spender, one is the saver. The saver tends to add a virtue to their pattern, meaning it's good that I'm a saver and the spender is like the bad guy, the irresponsible one. The only thing that's different between a saver and a spender is the time horizon. And so once we get people out of saying that they're a spender or a saver and acknowledging that everybody spends what we're talking about is win and how often, then we can move on to a more objective conversation and come to an agreement. But until you drop those labels, it's very hard to make progress.

00:16:48

**Delyanne Barros**

What about a nagging in a relationship?

00:16:51

**Kiersten Saunders**

Yes, you want to.

00:16:54

**Julien Saunders**

Yeah, I guess it feels like you're calling me that.

00:16:56

**Kiersten Saunders**

No. I mean, I guess the saver is usually the nagger.

00:17:00

**Julien Saunders**

I'm the gnat.

00:17:02

**Kiersten Saunders**

Conversations about saving can sound like nagging it's just another thing. It's another reminder. And I think it's the way that people tend to try to tackle their big financial goals. That's really a signal for you if it does start to sound like nagging. If you do feel like you constantly have to remind, then you might need to go back and revisit the shared goal to make sure that it's still a shared goal versus something that you're really interested in. You might need your partner's help to accomplish it versus something that you both want to do, right? Like, if it's a shared goal, it really doesn't require all that nagging it might require some accountability. It might require a different timeline. But if it's something that you both want to do, ideally it doesn't require one person to kind of taking the lead.

00:17:47

**Delyanne Barros**

OK, well, I want to play. Do you have you guys heard of Love Is Blind?

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**Kiersten Saunders**

Is that the show on Netflix?

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**Delyanne Barros**

Yes.

00:17:52

**Kiersten Saunders**

I have not seen it, no.

**Delyanne Barros** 00:17:53  
You don't watch? Oh, OK, well, we're going to play a clip for you, and I want to get your reaction on it. It's a Netflix reality dating show where strangers meet and have a certain amount of time to fall in love and get engaged. They cannot see each other while they're dating. So the whole point is you don't see them and then you only see them once you've already proposed to the person. So this is a clip of one couple, Natalie and Shane. Natalie is talking about buying property and setting them up for the future. And Shane doesn't quite feel the same way about it.

**Natalie** 00:18:27  
I mean do you spend a lot on going out and like clothes or things like that?

**Shane** 00:18:30  
No. Where I spend my money is on food. Oh my god, over like probably \$2000 a

**Natalie** 00:18:35  
month, OK? Shane really can't do that anymore. We need to be like, really aligned on like numbers and like, what are our financial milestones? And like, how much do we want in our 401K?

**Shane** 00:18:47  
I don't really believe in 401K's.

**Natalie** 00:18:48  
What what do you mean? You don't believe in it?

**Shane** 00:18:51  
I take risks a lot with that kind of stuff.

**Delyanne Barros** 00:18:54  
What do you guys think?

**Julien Saunders** 00:18:57  
You know? So I'll say this and this is not just to be intentionally provocative in Shane's defense, I don't know enough about him. He could be what we call a fast spender, right? There are people in the world where money and their relationship with money is just different. It comes in fast. They spend it fast, but it doesn't mean that they end up in a bad place. Now, I will say that could also just be a very flippant way of saying, I don't care about money. I don't live, you know, according to any rules, and I'm a free spirit. And that also has the potential to be like watching a car wreck, you know? But I'm trying to be optimistic here, and I'm hoping that that's not the case.

**Delyanne Barros** 00:19:39  
What do you think, Kiersten? Because my reaction was different.

**Kiersten Saunders** 00:19:44  
I will say that Natalie's tone and listing is what I mean by nagging. I'm not saying she was nagging him. But what I'm saying is that can sound like nagging a long list of things we need to do. You wanted to do something, but we can't do that because we got to do these seven things. We got a plan for our 401K, pick our future set up money. You can't spend money on food because we have to do this. And what may be a better use of the time that they're talking is to really define the kind of life that they want in loving detail and then backing into what kind of financial decisions they need to make to set them up for success for that kind of life, to shift the odds in their favor.

**Delyanne Barros** 00:20:23  
I like that you guys haven't watched the show because you were actually able to give a very balanced reaction, whereas the rest of us who have watched the show immediately like attacked this man. We had like, we tore him apart. But you're right, even with me watching the entire show, there's a lot of question marks. I don't know how much he makes. I don't know if two thousand dollars is a drop in the bucket. Based on, you know, what he brings in, so to Natalie, you may sound like really extreme or to the rest of us because two thousand dollars is more than most people's rent in America, so I can see why most people would react that way. But if you don't know anything about somebody's finances, then you don't really have the full picture. And that's why we call it personal finance, right?

**Kiersten Saunders** 00:21:08  
Exactly. Without having additional conversation, you might shut down the conversation right there versus saying something like, Tell me more.

00:21:15

**Julien Saunders**

I think most people just naturally fear the worst. And I found that if you're in a loving relationship and you're attracted to someone, in most cases, they didn't wake up with the decision to just deliberately want to hurt you. And so I think more often than not, we let the fear of the possibility of something negative happening, getting in the way. And while money and financial conversations can be flammable, they don't always have to be if you just take it in bits and pieces. So part of that is just growing a bit more familiar and comfortable with discomfort and knowing that at the end of the day, at the end of the night, maybe you'll end up in a much better place, but you've got to get comfortable going through and going over the hills so you can learn a little bit more about yourself and your partner.

00:22:02

**Delyanne Barros**

Oh man, I love how patient an open Kiersten and Julien are. What great energy to bring to what can be really tense moments. A big thank you to them for coming on the podcast. You can find them on Instagram, Twitter, YouTube, all the social media at Rich and Regular. They've also got a book coming out soon called Cashing Out Win the Wealth Game by Walking Away. It's got a whole chapter on money and relationships. Now, for this episode's money gems, we know we cover a lot in every episode, so we want to highlight the best tips so you can take action. Money Gem One. Don't be afraid to talk about money. Whether you're on a first date or in a long term relationship, it will help you get to know each other better. And the more you do it, the easier it will get. Money Gem Two. Instead of jumping to conclusions about where your partner is coming from. Go deeper. Kiersten suggests saying, tell me more. Money Gem Three. Don't rely on labels like spender and saver. Instead, focus on your shared goals and what you need to do together to get there. Next Monday, we're going to talk about the opposite side of the coin. Splitting up.

00:23:20

**Dasha Kennedy**

It wasn't until the divorce that we were then forced to talk about the one thing we have been avoiding, which was money.

00:23:27

**Delyanne Barros**

If you've got a story you'd like to tell me or a question you'd like answered. You can give me a call at two zero two five three nine seven three seven zero. Leave me a voicemail and let me know what you're thinking. Diversifying is a production of CNN Audio. Megan Marcus is our executive producer and Haley Thomas is our senior producer. Our producers are Alex Stern, Kinsey Clarke and Madeleine Thompson. Our Associate Producer is Charis Satchell and our production assistant is Eden Getachew. Eduardo Ocampo is our intern mixing and sound design by Francisco Monroy artwork designed by Brett Ferdock, Original Music by Andrew Eapen. Our technical director is Dan Dzula, with support from Chip Grabow, Steve Kiehl, Anissa Wells, Abbie Fentress Swanson, Tameeka Ballance-Kolasny, Ashley Lusk, Lindsay Abrams, Rafeena Ahmad, Lisa Namerow, and Courtney Coupe, Delyanne Barros. Thanks for listening.