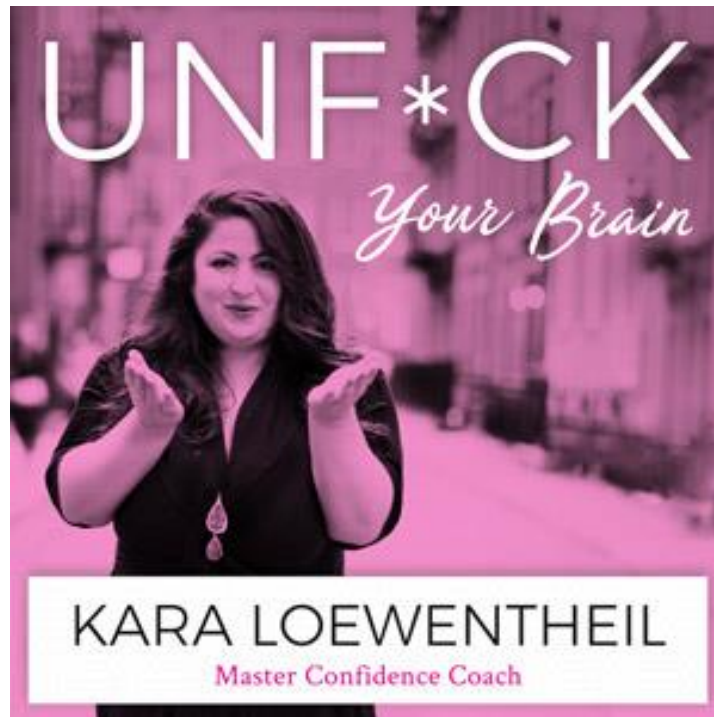


UFYB Bonus: A Feminist Take On Personal Finance: A Discussion with Vivian Tu



Full Episode Transcript

With Your Host

Kara Loewentheil

[UnF*ck Your Brain with Kara Loewentheil](#)

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Welcome to *Unf*ck Your Brain*, the only podcast that teaches you how to use psychology, feminism, and coaching, to rewire your brain and get what you want in life. And now here's your host, Harvard Law School grad, feminist rockstar, and master coach, Kara Loewentheil.

Hello, hello. Welcome. This is a bonus episode of *Unf*ck Your Brain*. I don't do bonus episodes all that often. But as you all are going to start hearing from me soon in 2024, pre-orders are a huge, huge deal when a new book comes out that you want to support. And, Vivian Tu has a new book out called *Rich AF* and it is a feminist take on personal finance and how women can get over their money mindset socialization that society inflicts on them, and really take control of and responsibility for their personal financial health and for building wealth.

So you all know that is the kind of thing that we get down with here and that we get behind. And so we are releasing this as a bonus episode because pre-orders and orders the week a book comes out are so, so, so important. So listen to this episode, please listen to this interview. And if you think you might like to read the book, which I definitely recommend you do, order it now because the sooner you order it, the better chance the book has at succeeding. Alright, my friends, listen in, let's go.

Kara: Hello, my chickens. Welcome. I am here today to talk all about money and women and money and money mindset and all of the kind of stigma and socialization that women get around money. And I have an incredible guest who I'm really excited for this conversation because I can just already tell that we're both feisty in a similar way and I just think that's going to make it fun for everyone. And my guest is Vivian Tu, who is a new author. Her book *Rich AF* is coming out very, very soon.

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And she is also a social media finance star. Do you want to tell us a little bit about, that's my own term I came up with. She didn't call herself that. Tell us a little bit about who you are, how you came to write this book, how you came to specialize in this topic, in this area.

Vivian: Bock, bock, what's up, bitches? We're starting this strong. So I actually started my career as a Wall Street trader, which nobody believes because I look like I'm 12. Yes, thank you, Botox. But I started trading equities at JPMorgan. Basically, equities is a fancy way of saying stocks. So I was trading industrial material and energy stocks. And then ended up actually moving over to the risk arbitrage desk, which is stocks that are going in and out of mergers, acquisitions, spin-offs, spin outs, things like that, just basically undergoing some sort of change in structure.

And I did that for about two and a half years and ended up leading the industry. Because I asked myself, do I want to continue to wake up at 5:00am in the morning in the dark and come home at 7:00, 8:00, 9:00pm at night in the dark and develop a crippling vitamin D deficiency?

Kara: A very important question to ask oneself, does any of this sound appealing?

Vivian: Does any of this sound good? Yeah, absolutely not. So I ended up leaving for the greener pastures of tech and media. And I was able to get a job in the brand strategy sales department at BuzzFeed. And that is a very fancy way of saying I was an ad slinging slasher. And so I was selling everything from basic, the display ads that you see when you go to the BuzzFeed website all the way to full scale joint business partnerships where we were building out a full new website and hosting IRL pop-up events and creating custom content.

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And once I ended up getting there, I basically was hounded by all of my new friends, all of my new colleagues being like, “Hey, can you explain finance to me? You come from Wall Street, you’ve got to know you’re doing right?” And I was like, “Yeah, sure. I’ll help you rebalance your 401(k). You can see which health insurance plan I’d pick. We’ll talk about investments.” And it got to the point where so many people were asking the same question that I said, “Haha, I’ll put it on the internet so you guys won’t bother me at my desk during the day.

And you guys can refer to video seven for investing or video six for budgeting”, whatever. I didn’t realize that more than just my coworkers wanted this information because the very first video I ended up creating went viral, had 100,000 followers by the end of the week. And since then, I’ve been doing this roughly two and a half years. I’ve made the Forbes 30 Under 30 list, which some people love to call the white collar crime list. Just kidding. My PR team is not going to love me saying that. I have not committed any crimes.

Kara: You’re going to stand out because you will not eventually be convicted of some sort of complicated [**crosstalk**].

Vivian: My team is definitely going to email you afterwards and be like, “You need to cut that.”

Kara: We’re definitely not cutting that, [**crosstalk**] be amazing.

Vivian: I have been on the Forbes Top Creators list two years in a row. It’s only been around for two years. I have received numerous other awards for teaching financial literacy and just being a content creator. And I’m so proud of that, not because of winning all those awards. But I’ve been able to help so many people be better with their money. I get DMs all the time

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saying, “I have a Roth IRA because of you. I am saving for retirement. I asked for a raise.” I have a budget because of you.”

And to feel like I can sit at home in the same sweatpants that I’ve worn for the past four days and make an internet video and in that amount of time, someone can watch that and change their life for the better and feel like they are smarter, more capable, more confident. Isn’t that the best job in the world?

Kara: 100%. I mean I did change my clothes today, but there have been those days. So tell us a little bit, I really want to dig into a lot of the kind of thought patterns women have around money and get into that. But I just would love to hear kind of about now we have an understanding of what you do in general. But a little bit about the book you have coming out. What made you want to write a book which is a very different format in some ways? And what made you want to write this book specifically?

Vivian: Yeah. So I create piecemeal content. So there’s a video about this, a video about that, real estate, student loan debt, everything. And frankly, it jumps around because my audience cares about different things. I’ve got people in my audience who are 18, about to go to college, want to be smart with their money then. I have people who follow me who are 40 and really starting to think more seriously about retirement, who are at pretty much the peak of their careers trying to think about, hey, how can I really maximize this opportunity now that I’m at a VP level? How do I make more money?

And everybody wants different stuff. But the question I would get all the time is, “Where do I start if I have no idea what I’m doing? What can I do to better my finances? What is the one, two, three?” And I wrote this book as a love letter to everyone who has ever been left behind by the financial system. Because old, rich, white men have always had financial

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influencers, financial mentors to look up to. But I know you guys probably can't see this as a podcast, but I don't really fit any of that.

I am young. I'm Asian. I'm a woman. And I certainly never got this education that so many of us desperately need. So I wanted to teach people who have historically been left behind, women, people of color, LGBTQ community, people who grow up low income, immigrants. Anybody who has come from a marginalized background where they did not get this passed down to them on a golf course at a country club to learn about money in a really easy way.

So you can read it from page one to the very last page and feel ready to take on your financial journey in the same way that our parents were able to do back in their generation. But I also want to address how it's harder for us now. Things have changed. We live in a very different generation. They played Guitar Hero on tutorial. We are playing it on advanced and people need to know that. We need to address that. And people need to recognize that no matter where they are right now, they can get out of that hole and they can be good with money.

Kara: Do you find that your audience skews in any particular direction? Does it tend to be more women, marginalized people in other communities, younger people? Does it tend to mimic who you are? Do you feel that it sort of crosses those boundaries?

Vivian: So humble brag, almost seven million people follow me so there's quite a few.

Kara: No need to be humble, we can just straight up brag.

Vivian: Yeah, right. This is just a brag, brag.

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Kara: Yeah, men don't say humble brag most of the time.

Vivian: Yeah. So there's obviously a huge array of people who follow me, but I would say the vast majority fall within the 25 to 44 age category. I am so pleased by this, but my audience is 75 to 80% female. And what that tells you is most of my takes are good. And I think they are a camel hump distribution in terms of income. So I'd say that being two major audiences. One being folks who are lower income looking for budgeting help, saving help, how to make the most of their Target shopping trip, what is a hack that can save them money?

Then the other audience are people who are high income. They're typically yuppies, young urban professionals. They want to know how to really elevate their career, how to start investing, how to use tax hacks to their benefit, and how to retire in style. And they want different things from me but they're able to find it in one nice little package that they get a little bit of everything.

Kara: Yeah, that's great. I mean, I'm not surprised this is disproportionately women. Because there are, I mean, the financial kind of teaching industry is so heavily male still, heavily older white men who are preaching, I think the sort of version of austerity gospel. Or they're completely insane and it's take these \$4 and flip it to be a million by Thursday when you buy my course.

So you have this phrase that I love though, when we got the pitch, I was like, "Absolutely." That the financial services industry has been male, pale and stale. So I'm curious, you started working on Wall Street just from being an undergrad. And you were a woman of color in a male dominated industry. What was your experience like? Were you sort of dealing with overt sexism, racism, other forms of micro or macro aggression? Or did

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things feel more kind of underground or did you maybe not experience that?

I shouldn't assume you experienced those things, but what was your experience going into that?

Vivian: You should assume I experienced those things, be fucking for real.

Kara: I think you probably did but I didn't want to feel like I was just putting the words in your mouth.

Vivian: Okay. Don't we all love that 1950's advertising slogan, genius, pale, male and stale. And when I got to Wall Street I think it was the first time I had felt really other in my environment. Every single person was a white guy except for me and my manager. And they really said, buy one get one free because she was also an Asian woman. And I think there was always the subtleties of Summer in the Hamptons. You can't afford to do that. There was always the subtle, when my papa worked on Wall Street. They don't, nobody talks like that. I don't know why I did that voice.

Kara: I love that they're all in falsettos. You're like, "This is what now we think of Wall Street."

Vivian: Yes. But they would talk about how their dads worked in the industry and how they were able to get a job through connections or whatever. And I was like, "I don't know anybody here." But there was also times that it was so blatantly overt when I moved from my first manager, basically the Head of my desk got let go. They brought in a new guy, he fired half the teams, brought in his own guy. And he was like, "You're going to go work for my BFF." Basically his right hand man.

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And I started working for this guy and he would say things like, “You’re so girly, you’re too girly to be here.” He didn’t like how my nails click clacked on the keyboard. He didn’t like how I dressed. He didn’t like how I looked. And the straw that really broke the camel’s back that was kind of the red flag of you need to get out of here was, I came into the office one day with a long cardigan on and he looked at me, touched his hands and bowed and said, “Is that a kimono?” And I’m like, “That feels like an HR violation.”

Kara: So you’re like, “This isn’t a kimono, it’s actually harassment.”
[Crosstalk].

Vivian: It’s actually harassment. It’s actually a sue-able offense. But what was I going to do? I felt like it was David versus Goliath. And I’ll be really transparent, I was Remy Ratatouille, Stuart Little snitching on my way out. I told HR everything. They said, “I’d like to challenge that. I’d like to explore that a little bit more. I’m like, “Explore what? What is there to explore?” So I think it made me realize to a certain degree that this behavior was okay.

Kara: Right. They were not overly concerned.

Vivian: They were not overly concerned. And I was not going to have somebody who had my back so I had to get the fuck out of there. And that’s, I think, a problem with Wall Street right now. They spend so much money to recruit diverse talent. They have Affinity programs for women, for Black, indigenous, people of color, for the LGBTQ community. They spend so much money to recruit diverse. But then they spend negative money to retain diverse talent. They don’t give a fuck about mentoring you or making sure that you get the resources you need or that no one is asking you why you’re wearing a kimono to work.

Kara: That you’re just not being actively harassed, for instance.

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Vivian: Right. And so I think that's a big issue that corporate America faces is the recruiting of diverse talent is not the issue. It's the retaining and supporting and mentoring of diverse talent to make sure that they eventually end up in these VP or higher C-Suite level roles eventually. So that then they, when they look down the ladder and they're able to then help other people who look like them come up. It's so hard when you look up and nobody looks like you.

Kara: Yeah, I was a lawyer before I became a coach. And the legal field has the same problem. The incoming classes or the recruits are diverse, but then women start leaving if they decide to have children because it's impossible to maintain that lifestyle or because they're pushed out. And then when you get [**crosstalk**].

Vivian: How many of you actually make partner?

Kara: Right, exactly. The partnerships meeting does not look the same as the first year associate meeting in very predictable ways. Anyway we could talk about that all night. But let's talk about the book and your work and kind of where we intersect with this podcast, which is I spend a lot of time thinking and teaching and coaching around women's money mindset. And it is so dramatically fucked by the way that society teaches women to talk and think about money. And I see this in, I mean I coach people on money all the time, but I also mentor coaches and entrepreneurs who are starting their businesses.

And the just complete lack of self-trust that so many women have around money and money decisions. People will tell me numbers that they think tell the story of them being a completely irresponsible business owner. And I'll be like, "This, your business is totally working, you just need to spend more on leads." It's completely, it's totally functional and in fact pretty successful. But it's not just about the numbers.

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It's even the way that women see the numbers and trust themselves, that's the main thing I see, I feel is such just an assumption that they don't understand money. Whatever they're doing with money is probably wrong. They're irresponsible. So I'm wondering, I mean you are, I know, more teaching versus having a lot of back and forth, but kind of how you see kind of gender socialization around money come up in the work you do?

Vivian: It starts the second you're born. Kara, we teach our little girls, be responsible, budget for your groceries, don't overspend, don't be a shopaholic. That's the messaging that we as women get that we are overspenders, we're bad with money, we don't know how to do it ourselves. Men gets, hustle, bro, culture. Grow your wealth, invest, start a business. And I'm not saying that's healthy either. But when we talk to different genders about money. One, is very focused on scarcity, pinching pennies, trying to save, trying to scrimp and save by.

Kara: Right. It's like someone's going to give you a certain amount and then you just have to make do with that and you have no control over how much it is or how to grow it or anything.

Vivian: Whereas on the other hand, this mentality of you can always make more is certainly a better one. But what really, really pisses me off is that it's just not true. Because if you actually look at the stats, more single women own homes in every single state than single men. Women have less debt in every single category with the exception of one, take a guess.

Kara: It's interesting. I was going to say, I don't know if it's educational.

Vivian: Correct. They have a little bit more student loan debt, but they have less credit card debt, they have less auto loan debt, they have less debt in every category. And Fidelity actually did a study on a massive subset of

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thousands of their users and women performed better as investors than men do.

Kara: This one I'd heard that women performed better as investors than men. I hadn't heard the ones about debt. So as with so many things under patriarchy, you're being told one thing when in fact the reality is completely the other.

Vivian: I mean the PR team, men...

Kara: For patriarchy. Patriarchy PR is so good.

Vivian: For patriarchy, patriarchy's PR is the same team that Kris Jenner uses. I don't know, for her family, they are so good. I don't know what PR team this is but they are working overtime. Devil works hard, but they work harder. It is all a bluff. The numbers don't lie. Women are in fact better with money. They are the household CEOs. And the only reason we think we're bad at these things is because we're told that, but it's just not true.

Kara: And of course, if you believe you're bad with money, then you don't trust any of your own decisions. So you're going to be constantly, I see so much overwhelm, people who are not even looking at their math. They won't even look at their bank account. They won't look at the business expenses or personal because there's just this thought of they're bad, they're wrong. Whatever it is, they're doing it wrong. There's that quote, is it, Bertrand Russell? The best lack all conviction, while the worst are full of passionate intensity or something. It's like that, that's what it's like.

I mean, the funny thing about the way my professional life has developed is that I just rarely have to interact with men that often in a professional context. I mean, I run my own business. I have my own employees. I obviously would hire men. They don't apply. We're an equal opportunity

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employer. My team's going to freak out, but we happen to be all women right now. We are an equal opportunity employer. But also just in terms of the coaching space is heavily women, the service providers who pitch.

Anyway, I just don't have to deal with it that often but the only time, you know what? It's the finance people. The accountants that are out there. And I have been pitched by such fucking stupid financial, just the sort of aggressive, confidence of men who are offering literally no financial value or input or insight whatsoever is truly astounding to me compared to the sort of timid self-deprecation of even the women who are pitching me those services.

You're trying to pitch me a financial service and you're underselling yourself and meanwhile some dude bros are like, "We want to charge you 12 grand a month to give you a spreadsheet", or just some complete nonsense.

Vivian: Yeah. I mean, it's a huge impact on women's pockets, not even necessarily just from a business perspective. But think about this, everybody, if you're driving, don't do this, but close your eyes and imagine LinkedIn. You scroll, you're scrolling, you see the perfect job. And of that perfect job in the job description there's 10 bullet points that they want you to hit. How many of those bullet points would you personally feel like you need to hit before you apply?

Kara: Yeah. [**Crosstalk**] about this all the time.

Vivian: Yes. For women, it's seven, eight, nine bullets.

Kara: The listeners of this podcast, it's 10. The perfectionist listeners of this podcast it's not only 10, but if I don't have two extra things I can add I wouldn't apply.

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Vivian: Whereas the most mediocre dude who sits next to you, picks his nose at work, is barely getting his job done. He sees that he hits two, three, four, max of these bullet points. And he is pounding his chest being like, “Who better than me? I am the best candidate.” There is no doubt in his mind that he is the best candidate and he is going to do this job better than anyone. And I’m like, “Damn, you all, really be singing these lyrics so wrong and so loud at karaoke. I don’t get it.”

But I feel like a big portion aside from giving people actionable financial tips is explaining to them how to rewire their thinking and know that they are worth it, that they are just as capable, just as accomplished. And that the guy who’s getting that job is not better than them. And frankly, I’m not even sitting here trying to bash guys and be like they’re unqualified. We’re probably unqualified too, as women. But guess what? Somebody’s getting the job, it might as well be you.

Kara: Right. No, I love that. Well, if we’re both equally unqualified, you should have as good a chance. So part of what we’re talking about is that there’s a dearth of practical knowledge based on socialization and financial literacy and just whatever living in a hyper capitalist economy that wants you to spend without thinking. And then there’s the mindset piece which is you have to even believe you’re capable of watching a video and understanding what’s happening in it or then making a decision.

But then there’s also, we know from the literature that some of it’s internalized. But then there’s also the new study came out earlier this year that showed women actually asking for raises and negotiating as much as men now, but not getting the results. So I know that you talk about the stigma around for women talking about money basically. And this is, I mean I came from the social justice world, I came from being a reproductive rights litigator at a non-profit and it being, caring about money meant that you were shallow.

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Vivian: You sold out.

Kara: And vacuous and had no, yeah, didn't have a soul to begin with or whatever. And so I think what we're talking about applies to people whether they're employees, entrepreneurs, retired, whatever. But for me, going from that to being an entrepreneur, I obviously had to change my thoughts about money. It's very hard to make money when you believe that. But I'm curious, kind of your perspective on how to handle the stigma around women talking about money, which if it's internalized it holds us back. But it actually also impacts how the people in the positions of power react to women when they do ask for money or ask for a raise or talk about money.

Kara: Yeah, I mean, I think if not for you, do it for your kid, do it for your mom, do it for your sister, do it for your cousin. Because you know what happens when women get money? Nothing bad. We saw MacKenzie Bezos get half Jeff Bezos' 'fortune'. And what did she do with it? She gave it away to so much charity. She is one of the largest now philanthropic donors in the world. When women get money, nothing bad happens. And in fact, when we put money in women's pockets, guess what happens? We support more women owned businesses.

We end up being able to put ourselves in financially safe and secure situations so that we do not get into relationships with people who financially abuse us. We get to leave jobs with bad managers who don't respect us. We get to provide for all of the people in our community. We basically get to help other people come up. Because women, I feel like we are wired to be caring, to be caregivers, to be concerned with others.

And there is a constant battle of is it selfish to want good by myself, to want good things for me? And the answer is no. There's nothing wrong with wanting more money because you deserve to have that stability. You're not

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going to get more money from your day job and then go buy a golden toilet. That's not what's happening.

Kara: I almost want to, and even if you do.

Vivian: You're allowed to have it.

Kara: Right. I mean, I think definitely can see a difference of opinion about whether women are sort of wired to be more caregiving or that's socialization. But I almost think there's a way in which the socialization around money and the socialization around goodness is so deep for women, this can be an effective argument that women do. There's studies about micro lending or putting more money in women's pockets, they tend to spend more money on education and feeding the family than if the money goes to men.

There's the sociological research but it's almost a symptom of the whole thing that we feel we have to justify it that way as opposed to sort of money is like anything else, it's a tool. But if you do want to buy a golden toilet, then you have as much right as anybody else to do that. It's almost, I think, a more radical stance to be like, "Well, money is a resource and if you want some of that resource you may want [crosstalk] everyone else.

Vivian: You're allowed to get it.

Kara: Yeah, or you may not. But we shouldn't have to sort of justify our desire to have more of this resource that's unequally distributed with a kind of claim to goodness about it. Does that make sense?

Vivian: I totally agree. And also, just I think one thing that we as a population typically struggle with is that we think that if we do better, it means someone else does worse. And that's not true. When you go and

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ask your boss for a raise, you are not taking that raise money out of their salary, out of their pocket. That's coming from a business banking account that your corporation has set up for labor costs. Nobody's being hurt here. Nobody's being harmed.

You are not holding someone at gunpoint to get paid. You are just asking for what you deserve and you are allowed to want nice things. This is life, you only get one shot at it.

Kara: Yeah. I mean, I think that the sort of, it's as you're talking about it I'm just thinking about, I think women are socialized to believe, we're socialized into scarcity in a lot of areas. And that especially in the last 100 years when sort of it was, okay, a few women can go to law school. Okay, a few women can go to medical school. What I'm trying to say is when you are socialized to believe that only a few of you can make it, only a few women are smart enough to be taken seriously, only a few.

You're sort of already tokenized then I think that reinforces this sort of, well, if I'm getting it, it's being taken from someone else. And that's how women have been treated when they've tried to enter education, business, commerce. I mean, there's that classic story about Ruth Bader Ginsburg being told in law school, what was she doing here? She was taking the seat from a man who needed to support his family.

So there's that sort of history of women being socialized, the world belongs and money and professional, whatever belongs to men. And then if we're trying to get some or be part of it, we're taking it away from someone else.

Vivian: It's the same, I don't want to say pick me energy but it's similar to always feeling like you have to compete with the girl sitting next to you because it's eat or be eaten. And that's not true. We're better off if we support each other. And I think that's something that I had to learn in my

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early 20s multiple times over. And I was so competitive with other women. And I look back and I'm like, "I feel bad for myself." I'm like, "You were just really insecure."

You don't need to be the special girl for that one boy who does not give a fuck about you to like you. You don't need to change who you are. You don't need to compete with other women to be the best because there's room at the top for everybody.

Kara: Yeah, and if you're working at a place that is engaged in that kind of tokenism where it's only one woman partner or only one woman editor. I mean, I think part of what I love about your story and part of what I try to talk about in my story is it's absolutely true that there are systemic structural forces. But part of the problem, not the only problem, we need social change, but part of the problem is that we're also socialized to believe that same scarcity, there's not enough out there.

So, if I ask for a raise and then it turns out my boss is a raging sexist who holds that against me. Now I'm fucked. And it's no, now you need to look for a different job. You need to believe in your own capacity and believe in enough options out there to go somewhere else. I feel like it's always good information, if you are in a situation where you have an employer and you have to negotiate for a raise, negotiate for promotion, whatever.

It's just like asking someone you're dating to define the relationship. It's good information either way. You need to know, is that person emotionally available or not? It's not helpful to avoid the conversation, so you don't have to know. But it comes from the same thing in work, it's not helpful to avoid asking for a raise because it's possible that the person will hold it against you because of sexism. If that's what's happening, let's find out so we can go somewhere else, get a different job and make a different plan.

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So this is coming out right around that sort of end of the year time and listeners are probably thinking about kind of New Year's resolutions, what can they implement? What can they do? So I'd love to talk a little bit about what kind of practical, obviously, people should buy your book. And we'll talk about where they can find it in a minute. But what are some practical, people always ask me this and I'm like, "There's so many things."

What's your favorite three concrete actions or tips, whether that's mindset related, action related, whatever, that you recommend? If somebody's starting from, I avoid looking at my bank account. I don't really know what's going on with my money. And every time I think about it, I feel a wave of shame, and I just stop. What do you recommend that person do?

Vivian: Yeah, I think first and foremost, one of the easiest things every single person can do is get a high yield savings account. And people are like, "What is that gist here?" So when you go put your money in a bank, they're not just holding it for you. That money's being lent out.

Kara: They're not your piggy bank.

Vivian: Yeah. This is not a piggy bank. They are lending that money to other people. And we all know that interest rates right now are seven something percent. So they're making a killing on this loan that they're lending. What are you getting for it? A couple of pennies. Your annual percentage yield on a standard savings account, I believe the FDIC national average right now is 0.42%.

Kara: It is actually insane. I have all my money, my cash in high yield savings accounts and I'm insulted. My Citibank rep calls me and he's like, "Well, maybe you want to explore some of ours." And I'm like, "What are you doing? What are you talking about?" I feel like it's only because people don't know about this that the big banks can get away with this. I'm like,

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“This person will give me \$5. You’ll give me a penny.” And they’re like, “Yeah.”

Vivian: Right. So with a high yield savings account, instead of settling for the 0.42%. Right now, high yield savings accounts are offering anywhere between 4 to 5% annual percentage yield. So instead of putting \$100 in and at the end of the year having \$100.42, you put \$100 in. At the end of the year you could have \$105.00. It doesn’t take a rocket scientist to figure out that the more money you put in those numbers then continue to compound and you are making so much more interest.

So it’s just really important to do that because, one, it’s less stressful. It’s money that you already had somewhere, it’s just going somewhere else. And it’s an easy way to have the money that you’re not doing anything with, that’s just waiting for a purchase in the future or being saved for your emergency fund, to do something for you right now, and it only takes 15 minutes to set up. I would say two.

Kara: Wait before we get to two because it’ll be the only time I’ll ever give a piece of practical advice. You can go to this thing called [savebetter.com](https://www.savebetter.com) which will, if you have more than the FDI insured limit. It’s basically a platform that lets you distribute among different high yield savings accounts. So it’s also super simplified and you can just have each one be up to the insured limit. But seriously that is the least, go if you have a savings account. Please go put it in a high yield savings account.

Vivian: It’s so easy. Okay, number two, this is my favorite because it applies to literally everyone. Negotiate every single thing in your life. And people are like, “Well, Vivian, you can’t negotiate everything.”

Kara: My God, my listeners are already breaking out in hives just hearing this.

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Vivian: I know. But we all know that when you go to buy a car or go to buy a house, you can negotiate. We know that. People know that you can negotiate. People don't realize you can negotiate your medical bills because 80% of medical bills have errors on them. That's not great. I'm not just paying a bill. I'm calling to be like, "What was this for? What was this money for? What's wrong with this?" You can negotiate your medical bills.

You can negotiate when you're shopping and I'm not just talking flea markets. The other day I was in, I want to say, Bloomingdale's and there was this cute little pair of heels, they were suede. And I was like, "Well, this pair was the floor model, whatever. There's a nick in the suede and you can see it. Do you have a fresh pair in the back?" And the associate went to the back, checked and he was like, "I don't have anything. This is all we have in your size eight foot." I'm like, "Okay, great."

I was like, "Hey, since there's a nick, I'll buy this pair, can I get a discount?" He got me a 15% discount on a full priced pair of heels because I complained about this nick. Had I not said anything, he would have let me pay full price and I'm talking a department store, a fancy department store. You can negotiate a discount for just about anything. You can negotiate your insurance. You can negotiate your cell phone, Wi-Fi, entertainment bills for all of those streaming services you have on your TV that you probably aren't even using half of. You can negotiate everything.

You can negotiate services. You can negotiate a travel agent's fee. You can be like, "If I book two vacations with you, will you lower your fee?" You can negotiate with your wedding planner. You can negotiate so many things, and it's okay to ask. You are no worse off if they say no than you are right now. And it's not the end of the world to kind of face rejection a couple of times. Trust me, I've been handed my own slice of humble pie quite a few times. But once you do it the first few times it becomes so much less scary.

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And if you do end up getting a yes, you're saving money. You're better off and for what? Just because you asked, you took the extra 30 seconds to ask.

Kara: It's such a ripe opportunity for thought work also. All of you listening to something are going to be like, "I'm hyperventilating just thinking about asking someone for a discount." Whether you do it or not, it's worth looking at the thoughts that come up and what are your thoughts about yourself if you do that? Because people have so many thoughts about the other person thinking they're greedy. They have thoughts about they're taking money. They have thoughts that it's low class. People have so many fascinating thoughts about this.

And whether or not you decide to become a lifelong negotiator, do that thought work. Look at what those thoughts are because it's fascinating what's in there. And there's all sorts of fascinating hidden, I just had a friend text me recently that she realized that the way she was taught about what was wrong with bargaining and negotiating was actually anti-Semitism basically. It was that phrase that someone's going to Jew you down, an anti-Semitic phrase.

But that's fascinating. Do you want to make your decisions based on the fact that you heard that phrase growing up, and that's what you were being taught? Really look at what's driving all of you listening to this, who are having nervous breakdowns. It'll be so good for you to set a goal of I'm going to ask for five discounts this month and see what happens.

Vivian: Yeah. And I think this is some of those money mindsets I talk about in *Rich AF*, my book is that rich people are entitled because they know the value of their business. And I am not telling people on this podcast to go to the front of the McDonald's line and be a Karen and wag your finger.

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Kara: Nobody's saying to scream at a low wage teenager.

Vivian: Yes, nobody is saying to yell at the 21 year old bagging your fries. But if you get hit with a late fee, if you have been a great customer, if you always pay on time, you are allowed to call and just ask them to waive it as a one-time courtesy.

Kara: Right. You don't have to be in the right. I just did this. I had a late fee, but the way Amex does it, it was somehow two days late turned into hundreds of dollars because there's interest on the interest on the interest. I just called them and I was like, "I put this much money on my card every month, I always pay it off. I want this waived."

And you have to follow-up, because I asked for them to waive it and they waived one charge. And then I went back and looked and there was a second charge and I called back and I was like, "You've got to waive the second one." They're not going out of their way to save you money, you have to advocate for yourself.

Vivian: Yes, you have to understand that your business is valuable whether you are working class, middle class, upper class, it does not matter. Your business has value, it costs them money to replace you with another customer.

Kara: But that's so important. I feel like we need to sit with this because this is a real mindset shift, I think for a lot of women who basically see asking for something as being automatically like they have less power. Or they have less power, they're in someone else's debt, is that they don't have any leverage in the situation, they're doing something wrong. But if you are a customer of anything from the store down the street to Verizon, your business has value. You are exchanging something of value, and you negotiating the terms of that is not a moral problem.

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Vivian: And, honestly, you know who likes to negotiate, you know who loves a discount more than anybody? Rich people. I am always asking for discounts on shit because I know. I'm like, "I bank with you. I have so much money with you. I have my mortgage with you. I'm using all of your services. It would cost you a fortune to lose me as a customer. You will definitely be printing me free checks, the fuck you mean I've got to pay for a checkbook. Absolutely not. You're going to give this to me for free and you're going to do it with a smile on your face."

And they do, every single time they do because you know that rich people love discounts. It's okay to do as they do and not as they say in this case. You are entitled to get good service. You are entitled to ask for discounts. It doesn't make you cheap. It doesn't make you low class. It makes you savvy.

Kara: Right. It's not entitlement to recognize, this is how women are socialized. Women are socialized to think that acknowledging their own value is being entitled in a lot of areas of life. And that is not the case. So can you define what being rich means to you? Let's sort of bring it home since that is kind of what your book is about. Obviously there's the money, but most people are not living their life just motivated by that. What do you think is beyond the material comforts, what does that mean to you?

Vivian: Being rich and being rich AF is always having the power and the agency of optionality. It allows me to choose myself. It allows me to buy my way out of any sort of bad situation, out of anything that doesn't serve me. Because when I had no money, I really thought being rich meant having a dozen designer bags and designer shoes. And now I know being rich means not having to check my bank account to take an Uber instead of the subway at 10:00pm at night.

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It means being able to leave a job where my manager doesn't treat me with respect because I have the emergency fund to keep me afloat for the time that it's going to take me to find this new job. It means never, ever, ever, especially as a woman having to rely on a man out of need. I have a wonderful loving partner. I want him in my life. I choose to have him be in my life every single day, but I don't need anything from him. I get to make that decision on my own.

And I think there's so much power and confidence that comes from being able to have it like that, to be able to talk your big bad talk. Because when you know you have the power to do right by yourself and make decisions out of a place of confidence versus a place of desperation, you're going to make better choices. And so being rich truly just means having options and being able to choose the right one for you without money necessarily being the number one and/or only factor you're thinking about when making those choices.

Kara: I think that's so important because if you think about who benefits from the way we're socialized. Who benefits from women being taught that it's greedy to want money, they shouldn't want money, they shouldn't talk about money? They're dependent on other people to decide how much money they get. Patriarchy benefits from that. Abusive partners benefit from that, abusive bosses benefit.

The system benefits from women being financially dependent on abusive men because they don't believe that they can create and maintain and sustain their own wealth. So good. So where can people find, your book is everywhere presumably, but I assume you have a book website or where can people find more?

Vivian: Yes. So my book website is richaf.me. Yes, it's a manifestation. I wanted it to be really fun. I wanted people not to be able to forget richaf.me.

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You can order the hardcover, the eBook, the audiobook. It's all available. There's even an international edition for folks outside of the US who aren't in English speaking countries. And you can also find me all over social media as Your Rich BFF. And I also have a podcast that you can listen to called *Net Worth and Chill*.

Kara: And I will be on that soon.

Vivian: That is right.

Kara: Alright, thanks so much for coming on.

Vivian: Amazing. Thanks Kara.

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