

The Soar Podcast E89 - Patti Handy

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SPEAKERS

Patti Handy, Rai Cornell



Rai Cornell 00:02

Welcome to the Soar Podcast! The place for creative entrepreneurs with limitless dreams and unconventional stories, who want to build healthier, happier, more profitable, self-employed businesses. I'm your host, Rai Hyde Cornell, get ready to soar. Welcome to the Soar Podcast. On today's episode, we have Patti Handy. Patti, tell our listeners what it is that you do.



Patti Handy 00:30

Thank you, Rai, I appreciate you having me, this is gonna be a great conversation. So I am a financial coach, actually resigned recently as a financial advisor and a prior mortgage advisor as well. But I pivoted to financial coaching. And I work specifically with divorced, widowed, and single women found that a lot of those ladies were in need of some financial confidence and some life coaching along with a very critical time in their life, where they're kind of pivoting to a new chapter. And so I really just love working with that with that world.



Rai Cornell 01:05

And it's a whole new experience going from sharing money decisions and making money decisions as kind of like a collective household, to making them for yourself and not having anybody to give you input or advice or maybe somebody else making those decisions for you. And now you have the freedom to really shape the direction of your finances.



Patti Handy 01:27

Exactly, exactly. And I think that if the husbands, which is more common than not, the husbands took care of the finances, and suddenly the husband passed away or divorced. And suddenly they're all alone and it's up to them to kind of run the ship. It's very overwhelming.

There's a lot of fear, a lot of just embarrassment. And I wanted to get rid of that language completely and empower and you know, get these ladies feeling secure and stable. And, you know, looking forward to the new chapter.



Rai Cornell 02:00

It's interesting that you say, embarrassment, that wasn't something-I mean, fear, absolutely. Uncertainty, lots of questions, kind of like last lack of financial literacy, you know, but embarrassment, that one kind of surprises me. Tell me about that.



Patti Handy 02:16

So, you know, when I was an advisor, I would have ladies come in, and I've talked to some ladies, you know, since then who feel like they should be more aware and more on their game, so to speak with investing specifically. And they just don't want to ask the questions because they feel embarrassed. I mean, I've had some ladies in tears about, gosh, I just, I should know this, and I don't, and I just, I don't even know where to start. And I'm just so embarrassed with this. And I'm like, no, no, there's no shame, there's no embarrassment, there's, you know, we weren't taught this at home, we weren't taught this in school. And you know, unless you have this formal education, it's, of course, you're not going to have this. So I just again, I want to get rid of that language. And I want to get rid of those feelings. And that's a big ask, but, you know, I honor what they're feeling. But I also try to let them see that this is a time of grace. And it's a time of just really stepping into your greatness by learning, you know, it's now a new chapter. And now it's time to move forward.



Rai Cornell 03:15

Especially with something like investing to me, that seems like that's kind of a top layer, top level kind of financial activity, where first you start with managing your checking account, just what's coming in and what's going out, and then you kind of graduate to okay, maybe you should have some savings accounts. And then once you've kind of got that situated, then you start thinking about investing. I mean, I know, I even do the financial management for our household, and I don't even have the headspace for things like investing, which is why we work with a financial advisor. So I mean, that is something that I think a lot of women, they put a lot of pressure on themselves to be smart in all areas of your life. But I mean that, especially the investing part takes up so much mental energy to figure out and I don't think that's something that a lot of people have figured out.



Patti Handy 04:04

Right, I agree. And even if you're working with an advisor, which I definitely-my services, complement and advisor, I don't do investing anymore, I don't do advice, I don't do managing money. I don't hold moneys. So, but going into that meeting with a financial advisor, if you have an understanding of the conversation, or the topics we're talking about, and if they're discussing tax strategies, if they're talking about different, you know, investment portfolio models, and what does that mean? It just empowers you and makes you feel more confident.

And it makes you more comfortable on asking those questions. And I always encourage ladies and like if something is being said to you, and you don't understand it, be okay with saying, you know what? I'm not sure I got what you said. Can you please say it again differently? So I understand it completely. Because there's a lot of, you know, lingo and jargon that's used in that world, and a lot of moving parts of different products, so I obviously, you know, definitely encourage those who feel comfortable in saying I don't get it, say it again.



Rai Cornell 05:10

Absolutely. And to echo your point, make sure that you're working with someone who has the patience and the willingness to explain those things to you. Because I know when my husband and I were shopping for a financial advisor, there are some who it's like, if you don't get it the first time they say something, they kind of roll their eyes and they go, like, Oh, now I have to re-explain things. And so we ended up finding a tax professional and a financial advisor who they enjoy teaching. And when I go, John, I just don't have a head for taxes. Can you like give me an analogy, something that I can wrap my brain around? He goes, okay, cool, I got you. And he'll explain it in a way that makes sense to me. And so I don't think such a heavy ask for women to seek out someone who's actually willing to work with them knowing that financial literacy is not their basically first language.



Patti Handy 06:01

Right. I love that you found someone like that. And that is the ultimate find, when you find somebody who was willing to, you know, explain things, you know, again and again, if necessary, and then has the patience and the desire to educate. That's fantastic. So good for you.



Rai Cornell 06:18

Thanks. Yeah, it's not easy to, so be patient with yourself. And so in addition to, you know, not putting so much pressure on yourself, or letting yourself succumb to embarrassment of not knowing everything there is to know about investing, what are some of the biggest mistakes that you see women making with their finances from either those kind of like, more entry level levels of managing your income and your outcome, all the way up to investing?



Patti Handy 06:48

So some of the common things especially like post divorce, I find a lot of ladies who are, you know, coming out of emotional, traumatic experience, there's a lot of, you know, hurt and angst and trying to find yourself again, a lot of times, I know, in my marriage, I got lost in the marriage. And when I was, you know, after my divorce, I was rediscovering myself. And part of that is, and my son at the time was 18 months old. So I did a lot of emotional spending, I wanted to, you know, take care of him and spoil him, because, you know, now dad was out of the picture full time. And, you know, that's not good. Emotional spending is not good. And of course, you know, spoiling your kid is not good. And that didn't last long, I, you know, became aware of what I was doing. But a lot of emotional spending happens. So what happens is,

there's a lot more debt, and there's a lot more issues with, okay, now I'm in this situation where I've got all this credit card debt, and I don't know how to get out of it. And so a lot of it is just, you know, unwinding and unpacking some of those situations and, and peeling back the onion layers, so to speak, with regards to what's happening, you know, and why. Getting to the root of the money story, getting to the root of, you know, their issues, and so that they can then become more healthier with those financial choices and those habits and realizing that setting themselves up for a peaceful retirement and a comfortable, you know, lifestyle is the ultimate goal. And if there's kids involved, you know, what that looks like. So that's one of the things you know, that a lot of emotional issues behind their spending, and again, that's really a lot of post divorce. And then the other thing is really not having an understanding of where they're at financially. So it's like, there's a lack of understanding with what's coming in and what's going out. I don't know how much my, you know, it cost to run my household, I don't have a real good handle on my budget. And that's especially if, again, the husband sort of took care of everything. And then the assets, okay, I've got this much in assets and this much in liabilities, what is my net worth look like? What am I starting out with? What does, you know, my foundation begin with, so I always start with, let's get a handle on where we are today, where we want to go, you know, by when, and then make a plan to get to, you know, what has to know the steps we take to get to that place that roadmap, if you will. So a lot of that is a common conversation. So and that's as basic as that sounds, that really is a great fundamental foundation because they now feel empowered, because they know what's going on, they have that confidence of like, okay, I got a handle on what's coming in and what's going out, I've got a handle on where my holes are my boat, and if I don't plug the holes, I'm gonna sink. So let's stop that emotional spending. So those are some of the fundamental you know, starting points.



Rai Cornell 09:38

I like that you mentioned a money story, because we often look at money and we think to your point that it should be very clinical and cut and dry and pluses and minuses and black and red and all of that and it's not it's much more emotional, intellectual, relational, than we give it credit for. So when you're working with someone as a financial coach on untangling their financial or money story, I should say, how far back do you go?



Patti Handy 10:10

Well, our money story starts at birth. And from birth to age 8, we are a sponge, our mind is a sponge. And we're taking in everything that we hear. So if we're hearing our parents, grandparents, aunts, uncles, teachers, coaches, whoever speaking and we're hearing this certain, you know, language, whether it's a scarcity, lack language, or a language of abundance, that's our reality. That's our truth. We're too young at you know, 2, 3, 4 years old to say, you know, that doesn't make any sense mom, or I don't have a filter, you know, to process that I just take it in as truth. And my reality. So that's the tape recorder that's happening in our little our mind. So understanding our money story, our relationship is sort of going back into our childhood and looking at what is it that we heard, what was the stories that we heard that we hear the typical money doesn't grow on trees? And rich people are greedy? I mean, we hear that as a very common, right? Or did we hear that, you know, there's opportunities everywhere, and there's possibilities everywhere, and whatever it is that you want in life, you can you can, you know, absolutely achieve it. And, you know, that's an abundance mindset. So we get to that root. And I'm sure you've heard the stat, the number of

people who won the lottery, you know, like, 75% of them are back to where they were, you know, a year later, because that isn't their reality. That's not their setpoint, if you will, so their mindset isn't that lack scarcity. So subconsciously, they just, you know, go through it. So we really go deep into their story. And we unlearn some of those, you know, stories, and we poke holes in them. And then we reprogram, and it takes time, you know, we've been programmed a certain way for decades, right? So it isn't, like, we're gonna think new thoughts, and suddenly, life will be great. It's gonna be a lot of unwinding and a lot of retraining. That's unconscious mind.



Rai Cornell 12:00

And it's interesting that you say that, because I think of, there's a woman who she's a business coach, who I've listened to for years, and I really admire. Her name's Katrina Ruth. And she talks openly about how when she was really hitting the strides in her business, and she was bringing in \$40,000 a month, it was just going away. And she was like, this doesn't make any sense. How is this possible? I'm a broke rich person, basically, how is that possible? And she realized, it's her mindset, it's her mentality of she had these seeds of doubt around, oh, I'm always gonna have to struggle, or money's always gonna be hard to come by. Or there's no way that I can ever have a stable, reliable financial situation, given what I do for a living. But she started out as a personal trainer, and eventually went into business coaching and mindset coaching and all of that. And it's, that's what it is, it's not the economy. It's not where you're putting your money. It's your mentality, that seeds, all of these things that we tend to blame.



Patti Handy 13:05

Yes, 100%. And that what she was referring to was that identity, she identifies with that person who's always going to be struggling, are always going to be broke are always going to be, you know, grinding and hustling. And there is I mean, the awareness of it, just putting a title to what she's experiencing is the first step. And we're all processing and we're all growing. I mean, I'm still growing and still learning. I haven't like mastered this, but it's, I think there's nobody in the world has mastered it. Well, maybe the Dalai Lama, I don't know. You know, there's, you know, we're all growing, and we're all learning. But if we identify with that, that's what we are going to attract. And that's where law of attraction comes into play. We're not going to sit and go, Oh, I'm wealthy, I'm wealthy, I'm wealthy, and suddenly become wealthy, right. But in the background, if you identify with, oh, I'm broke, and I'm going to struggle and I'm going to, you know, then the identity is what you attract. So, it's really an interesting, it's very fascinating. And it's an ever evolving, you know, conversation. And I think that once people, you know, get to it and realize it, that that's even part of the financial picture for them. It's always a lot of fun to have those conversations because I can teach you the mechanics of money easily, I can teach you what a mutual fund is like I can teach you a tech strategy, and I can tell you about Roth conversions and whatever else you want to know about, which is, you know, boring is all get out. But if you don't have the mindset and that identity don't deal dealing with you will always be struggling in some capacity, like your friend you just mentioned.



Rai Cornell 14:32

And it's really-it's a Rubik's Cube. It's, you're not just going to continually put one piece in place and reach this state of perfection. Really, when you put one or two pieces in place, maybe one

other thing emerges as Oh shit. I didn't even know this was a problem, you know, okay, now I've got to tackle this, this is out of place, and then you get that thing in place, but then that reveals another thing that's out of place and it's this constant commitment to do doing better and learning and improving, rather than thinking that you have to be perfect, which is where I think a lot of this, this seeds of, you know, shame and embarrassment come into play. So I want to dig more into this mindset piece a little bit, we're going to take a super short commercial break, and we'll be right back. Hey, Rai here, let's talk money. Money is universal. It's the conduit for exchanging energy between people and business entities, which are really just more people. It's how we build the lives we want. And it's how we can make an impact for the better. As a good friend of mine likes to say, good money in the hands of good people can do good things. And if you don't have a healthy relationship with money, you're inevitably going to run into trouble. Whether you're struggling with your pricing, or you're not sure where the money you work so hard for is vanishing off to, or you just want to have an easier time of attracting in money like a magnet, you will find everything you need to transform your money mindset and manifest the wealth you want inside of my course, money mindset mastery. Plus, as an added bonus, you'll also get access to my most popular barrier busting workshop, price yourself perfectly. Learn more at [chironconsulting.us/money mindset](https://chironconsulting.us/money-mindset). That's all one word, moneymindset. Go to chironconsulting.us/moneymindset. We are back with Patti Handy. So Patti, you've been telling us about money mindset and this identity piece in particular. And that can be very insidious, because we don't often look at our identity. And so sometimes when I'm working with my mentees on the Chiron side, we have to look at the practicalities to really identify the hidden beliefs that we don't know are there. And one of those things in money comes down to budgeting, which is something that you help your clients with. But in my head, and I do very loose budgeting in my head, I don't put anything on paper, because for me, putting something on paper is kind of sacred. And if I say, Oh, we're only going to spend this much on groceries or our mortgage, or entertainment or whatever, then it kind of becomes so concrete that it can be kind of restricting. And that's just my own kind of mental gymnastics that you can see going on there. How do you help people do budgeting in a healthy way? That doesn't get them stuck in this scarcity mindset loop of self control and limitation?

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Patti Handy 17:40

Yeah, it's great question. So I always use the analogy of a diet, you know, diet and budget are sort of the same side or, you know, different sides of the same coin, I guess, is what I'm saying. So a diet, you know, is very restrictive, I can't eat this, I can't eat that. And I, you know, have to weigh my food and I have to count my calories and all this stuff. And if you told me how to weigh my food and count my calories, I would say a few choice words to you and say it's not happening. Ever weigh my food and watch my calories. However, I am going to eat healthy because I know what's good for my body. I know that it's good to, you know, eat well. And you know, put good food in my mouth. Do I cheat? Absolutely. You know, I'm a track-a-holic. So there you go, you know, it's just, that's just part of life, that's just enjoyment of life. So if I'm going to tell you to watch the super tight budget, you know, you probably will bulk you know, you'd like No, I'm not going to, you know how the super strict budget, so I prefer the term spending tracker. So depending upon where they're at, in their situation, if they're just coming out of a divorce or widowhood, and you know, budgets are super tight, or money is very tight, we then look at and we have to unpack that, you know, where they are spending and like we mentioned earlier, the emotional spending, because that awareness to start with helps us to identify where we can improve. So yes, we do need to look at our money coming and going. And we do have to identify like, gosh, am I spending, you know, \$1,000 a month on eating out?

That's the problem, you know, and I actually had that I had one family who had that and were shocked when we uncovered it. And you know, if you're trying to pay down credit card debt, if you're trying to you know, build up a savings account and you're spending \$1,000 a month on eating out you know, we've got to make some changes, right. So there is some to that spending tracker that is a mindfulness to make those changes. And it is a necessary evil to watch that so I always tell people go back to two or three months and look at your credit card statements. Look at your bank statements like if you use a debit card or credit card for all of your stuff. And look at what's going out. Just be aware just kind of highlight what's happening and I suggest use a different color highlighter for each, you know, topic so if you're looking at eating out do it yellow if you're looking at just buying groceries, do it in green, or whatever it is you want to do. So that you can visually just go, oh, well, I got a lot of yellow on these two statements here and I've got a problem or, you know, if you bought clothes or you know, whatever it is that you're doing, it just helps you identify that now moving forward, it doesn't mean that you've got to sit there and look at every single penny your spending, but it helps you create that mindfulness and that awareness of okay, is this something that's really going to help my long term goal of getting out of debt or building up my savings account, or setting up myself for retirement or paying for my kids college or whatever it is that you have? It makes you just sort of stop and think like, you know, do I need this? No, not really, I can probably just pass on this. For now. My lifestyle is more important, my family is more important, my retirements more important than, you know, this particular thing that I'm going to purchase. So it's, again, that mindfulness, and that's where we start with kind of unfolding some of that.



Rai Cornell 19:28

It's interesting that you say that, because I do something similar, where I have a spreadsheet on my computer. And every other week or so I'll pull up my digital statement, and I'll have them side by side. And I'll actually type out everything from my statement into the spreadsheet, but put the money in a different column. So I have like household expenses, groceries, travel, personal must haves, like, you know, my yoga membership, or whatever the case may be, and then extra spending. And then it's all tallied up at the bottom of the column. And all of those things are tallied up on the side. And so I can see where the numbers are fluctuating from month to month. And you're right, it's a huge awareness exercise, you also catch those things of, oh, I don't need this subscription anymore. Or, oh, I don't think that company was supposed to charge me for that. Or, Hey, I was supposed to get a refund for that and I didn't, you know, you catch all of those things. So it makes you much more aware. But I'm wondering, with the spending tracker, and then let's say using the example of the family that didn't realize they were spending \$1,000 a month on dining out, how do you help them go from awareness into behavior change, without that feeling of, you know, if they're standing in the kitchen and agreeing, hey, let's go out to dinner tonight. And then mom goes, No, we can't go out to dinner, we've been spending too much, you know, how do you get them into more healthy behaviors without that kind of like, restrictive Oh, we can't have we can't have that some people really grown up with. And that becomes part of that unhealthy money story.



Patti Handy 20:55

Right. So if it's a married couple, like you just described, they both have to be on the same page. And they both have to have that why that why is their leverage. So if their why is you know, what we want to take a, you know, a month long trip to Europe, and not doing this is

going to allow us to do that. Or we really want to put our kids sons kids, whatever, through a college of their choice and this is going to prevent us from doing that. Or if we want to retire at a certain age, and we have to have a certain dollar amount or a certain cash flow to do that. And having that why sort of go helps you to go, you know, you're right, let's just skip out on this, this is more important for us to stay focused on this long term goal. And, you know, thank you, for course correcting. But having said that, it's not like you've got to eliminate dining out, you just have to watch, you know, the amount given your current situation, if you're in a bunch of credit card debt you're trying to get out of it, then you've got to be you know, you will go through a season of super strict, you know, maybe not done out at all, because you got to get out of that credit card debt. So it depends on your, you know, obviously individual situation. But if you are that, you know, married couple, you've really got to be on the same page. And if you're single, you just got to again, look at that, why, and just use that as a reminder that no, you know what, this is really more important for me to be able to retire this age or put my grandkids who call it whatever it is that you have.



Rai Cornell 23:56

I like that attitude. Because the human brain, just our very nature, we like to be more additive than subtractive. So if you can shift it away from instead of, oh, I don't get to go out to dinner. Instead, it's Oh, I get to put my kid through school or Oh, I get to go to Europe or I get to retire early because I'm contributing to this plan by making this decision. Then you're adding and it kind of reminds me of the marshmallow experiment. It's like the delayed gratification where they put kids in a room, and they put a marshmallow in front of them. And they said, Hey, if you don't eat that marshmallow until I get back, I'll actually give you two marshmallows. And they tracked these kids over time and found that the kids who could delay gratification by resisting eating the one marshmallow and instead get the two they were more successful. They were more self aware they had much better frontal lobe development made, you know all of these great life moves compared to the group that needed to have the instant gratification of having the marshmallow right then and there. And so it's not just that, oh, not going out to dinner tonight means I'm contributing more to that trip to Europe. But it's also a lifestyle shift, where you're making longer term decisions that are better for you and your children, as opposed to satisfying the needs in the exact moment.



Patti Handy 25:21

I couldn't have said it better myself. I think that's a great analogy. And I think that that instant gratification is such a, you know, in today's society, especially, is such a challenge. And I've seen that in, I do some speaking, and I've done some speaking in the past, at some schools, and working with young teens and college kids. And it's hard, because there's so much of competition in society, you know, having the latest little gadget, having the car, having the clothes, the shoes, you know, whatever it is, and it's that instant gratification versus waiting. And, you know, having that delayed, you know, experience and it's hard. It definitely, I mean, there's adults who are struggling with this as well. I mean, it is a challenge in today's society. We're all just, you know, running at warp speed. I think a lot of that, too, becomes a situation where, because we're working so hard, and we're, you know, a lot of grind and hustle mentality. There's a lot of just just go, go, go. We're like, you know what, we deserve to have this, we deserve to have a break, and we deserve to go out to dinner, we deserve to have the nice car deserve- And yes, we do. But at the expense of what, again, that's sort of like, okay,

yes, you do have this wonderful life. But do you want to retire at 55? versus 70? Do you want to, you know, all like mention all these things. And so again, it's just looking at that, why, and it's doing it for yourself and for your family, not trying to please or impress, you know, the neighbors or the world? Right? It's, it's really about focusing on what it is that we want as a family.



Rai Cornell 26:57

Right? Yeah, it's that opportunity cost. What opportunity in the future are you giving up by getting this one thing right now? And it's funny that we're talking about instant versus delayed gratification, because it kind of looked at the investing world as a similar sort of framework, because there's, like the very, I call it very high risk, high intensity, like the adrenaline rush of things like day trading, or a Bitcoin and, you know, getting into those, like really kind of flashy forms of investing, but there are forms of investing that are the delayed gratification, you're gonna get access to them in 15/20/30 years, whatever the case may be on what you set up. And so there's so many options in the investing world as well. Where do you recommend that women start out if they know nothing about investing? And they just want to feel like they're contributing to a future?



Patti Handy 27:54

Something? Yeah, that's great question. So I always say, start with some great books, and gain knowledge, try to stay offline, because there's a lot of noise online. And you can go down so many different rabbit holes. And there's, you know, YouTube videos everywhere, and some are great and some are not, you don't know what's you know, what's true and what's not true. So find somebody that you trust and that you like, like, could possibly mentor you or help you teach you. That's part of what I do as a coach, if there's a financial advisor that you know, and I always recommend, when you're looking for a financial advisor, talk to somebody that you trust, and and if they have an advisor that they like, start there, and see if they have a conversation that they can, you know, block out an hour of their day and have a conversation with you and kind of get you on track. But it starts with understanding investing basics, you know, understand what a mutual fund is, and what an ETF is and what an index fund is, and understand the expense ratios. And because you're paying more if your expense ratios are high and being diversified, and how should your assets be allocated, you know, depending upon your cash needs, and your cash flow, and your age, and your risk tolerance, all these factors go into how you should invest. So some of those conversations should happen with somebody ideally, who knows what they're doing, and can walk you through that conversation. But start with getting empowered, you know, take the knowledge, just start by learning and don't be in a rush to do anything. Don't be if you're in a situation where someone's trying to push a product on you or sell you a product and you feel rushed and kind of flustered. You just walk away, you just walk away. And I've always said I've read the social posts on this recently, if you cannot turn around and explain the product that you want to purchase to a fourth grader, with full understanding, you are not in a position to buy it at this point anyways until you understand it better, especially when it comes to insurance products, annuity products. There's so many moving parts and there's so many nuances to them that you got to understand that completely before you purchase it. And that goes for the same for anything else that you're buying, you know mutual funds or anything else. And then just just take take your time. Time, you know, but don't take too much time, if you've got a large sum of money sitting in a checking account

earning nothing, that's lost opportunity, you're losing money to inflation, right. So you've got to do something, but park it in a money market account, which is earning right now in the mid fours to fives. So you know, at least park it somewhere where it's earning something versus nothing in a checking account. But again, you know, have conversations, find someone that you trust someone that you like, that you can learn from, don't feel, you know, in a hurry, don't be in a hurry. And then just take your time and understanding the process.



Rai Cornell 30:33

Yeah, and I think this really speaks to what we were saying at the beginning of the episode where you can't expect yourself to know everything. And so this is where it's really, really important to get help from someone who is an expert in these things. And I'll say, you know, to your point about hiring a financial advisor, when we were first shopping for a financial advisor, we came upon people who they said they were financial advisors, but then all they wanted to do was help us buy a life insurance policy. And that felt so icky. Because we were like, wait, I mean, I don't know that much about the investing world and long term, financial planning and all of that. But I know there has to be more than a life insurance policy. So why is that the only thing you're presenting me. And we shopped around, you know, we talked to a handful of people. And we eventually landed on Gabe Nelson, who has been on our podcast previously. And he's still our financial advisor today. And he was fantastic. Because all he cared about was us understanding where we wanted to go him understanding where we wanted to go and him making recommendations which surprise had nothing to do with us buying a life insurance policy. And he really helped us feel equipped to get to those long term goals. And he helped us he answered so many questions, before we ever even signed anything or paid him \$1 for his advice, which showed me that he was very genuine in what he was offering, which is real advice. And so for anybody who's ready to start doing that, that shopping process, be aware, there are those people out there who just the product sellers, and that's not always what you need. So find that person who's going to look out for your best interest. And I'm sure you have some recommendations, too, that you could point people towards good financial advisors.



Patti Handy 32:21


Yes, I have advisors, for sure. And depending upon their needs, I can refer them so yes, feel free. And you mentioned the products. Those are typically commission based, usually high commission base, which is why some of those individuals, you know, sell those, my firm, my prior firm, we didn't sell you product, we were a fee based firm, and I would recommend that. And the fee is based on the assets that the manage they use the term aum. So they will charge you simply a percentage based on how much they are managing, and they're not going to sell you a particular product. So that's something great question to ask the advisors like how are you earning money? How are you charging me? What is the fees? What's that look like? And get a really good understanding of that whole picture.



Rai Cornell 32:23

Exactly. Yeah, that's how ours works, too, which is a relief, because then as you see your well actually I see it the other way around, I see what he's charging us going down, which means what he's managing for us actually goes up because then he's getting that percentage of what

we're growing in the wealth that he's managing for us. So yeah, there's a lot of different ways out there that people are going to, unfortunately, try to make a buck off of your lack of knowledge. So it's really important to talk to somebody who can coach you through that process. So if people wanted to find you and learn more about you and potentially work with you, where can they check you out, Patti?

 Patti Handy 33:46

The great place, it's on my website, it's just pattihandy.com and it's patti with an i and handy with a h. And there's a couple different ways you can work with me and that's all on the website. And I encourage you if you want to book a call with me, that I offer a free discovery call, where we just have a conversation I learn more about what's going on in your world and department if it's a good fit, and if not, I can refer you to an advisor. I have referrals to estate planning attorneys and, you know, all kinds of attorneys and insurance CPAs the whole nine yards. So I'm happy to assist where I can.



Rai Cornell 34:22

Wonderful, thank you so much for being here. And we will put all of those links in the show notes.



Patti Handy 34:27

Right. Thank you, Rai!



Rai Cornell 34:28

Thanks, bye! Hey, Rai here again, thanks for listening. If you liked this episode, please subscribe and rate us in your favorite podcasting platform. I want to be a guest on the show or know someone who has an amazing story of entrepreneurship apply on our website at chironconsulting.us/podcast.