



Setting Specific Actionable Financial Goals with Deacon Hayes of Well Kept Wallet (Transcript)

PT: Deacon, welcome to the show.

Deacon: Hey, thanks for having me, PT.

PT: Yeah, man. We've interacted online for several years now. I know a little bit about your story but I'm anxious to hear more and do a deeper dive into your financial failures and successes and your whole journey. What's the one thing you do, that maybe others don't, that you feel has been the biggest contributor to your financial success so far?

Deacon: Setting specific actionable goals. Back in the day, I think I did say, "Hey, I want to invest," or "Someday I'm going to pay off that credit card." Versus saying, "Hey, I'm going to consistently put \$500 a month into my IRA," or "I'm going to put \$300 towards this credit card." In doing that, it's just a matter of time. If you have \$3,000 of debt and you do that for 10 months it's gone. Or, if you want to put \$5,000 a year, you do that for 10 months, you've put \$5,000 in your IRA. I think that's been huge for us.

PT: Yeah. Goals, is that something you set with your wife?

Deacon: Yes. My wife and I do everything together financially. I do the spreadsheet and that stuff, but we make decisions together as a team.

PT: How often do you set these goals? Or did you? Have you?

Deacon: We usually have monthly budget meetings. I talked to her the other day and said, "We have this going on. I want to put this much into investments. What do you think?" And she said, "Great." We got a thing in the mail from Wells Fargo that said, "You can refinance your loan right now before the Feds up the rates," so she called on that. And I said, "Well, we're planning on paying our mortgage off in the next four years. It would be great if we were going to be doing it for the next 15 years but I don't know if it's worth the closing costs." So yeah, we definitely run those things by each other.

PT: Okay. Cool. Let's break it down. Do you post your goals out anywhere online so people can check it out?

Deacon: It's interesting. I do have online income reports and in there I do talk about some of my goals. I joined J. Money's Millionaire's Club Challenge where he basically lays out what to do if you want to become a millionaire which is going to be maxing out my retirement accounts, never buying new cars, making sure we pay off our house and all that type of stuff. So yeah, that's on my site at, *Well Kept Wallet*.

PT: So, J. Money of, *Budgets Are Sexy*, has created a Millionaire's Challenge? Is that recent?

Deacon: No, it's been going for so years.

PT: Oh, that's the club thing. Okay. I didn't know he had specific items on there that you had to adhere to.

Deacon: No, no. What he wants you to do is figure out how you are going to specifically become a millionaire.

PT: Oh, okay.

Deacon: Everybody can have their own way of how they're going to do it. Those were just my things.

PT: Yeah, but let's break it down. How are you going to do it? How soon or when do you want to become a millionaire?

Deacon: Realistically, when I was crunching numbers, probably sometime around 2048. And that's just assuming that nothing else changes.

PT: And how old are you now?

Deacon: Thirty-three.

PT: Okay, so 15 years from now.

Deacon: Basically, by maxing out our retirement accounts when we have excess— I have a SEP IRA now so I can put more money into that, and then paying off our house. We have about \$125,000 left on our house. We started at around \$201,000. In doing those two things, we're getting rid of the house payment and we're also getting rid of

\$200,000 of debt. Then we're investing. Our assets are in very diversified, low-cost index funds. And we're just not buying new cars. We buy used, reliable cars. I think I paid \$6,000 for mine and \$4,000 for my wife's. We just do that consistently over time. The numbers are there. It just happens.

PT: With your investing, is any of it outside of the retirement accounts?

Deacon: Yes, but that's from a business standpoint, from three different businesses.

PT: Okay, yeah. But I guess the equities investing?

Deacon: No. When it comes to the stock market it's primarily in IRAs except for one broker account I have which has some money in it.

PT: Cool. I also want to talk to you about the cars because that's an awesome point you make in that purchasing used cars at the \$6,000 level is part of your plan to become a millionaire. I definitely want to come back to that because it's interesting. That's radical. In terms of goals, to kind of stick in with that because that's the big key for you, what would you say to people out there who say goals are boring? People who just want to live their lives day-to-day. I'm not trying to project into that person's head, but, someone who is anti-goals. What would you say to them?

Deacon: I think it's Zig Ziglar that says, "If you aim at nothing, you'll hit it every time." It's the idea that, if you're not aiming for something, where are you going? What's your destination? Chances are you're not going to become financially independent. You're not going to have enough money for retirement. You're not going to be able to start a business, right? If you want to have achievement, you have to set goals and then pave a path to get there. You can start with small goals, though. It doesn't have to be a big goal. You can start investing with \$20 a month. You just get into the habit of doing it every month and then build it up as you go. If goals overwhelm you, I'd say, go with a smaller goal and just work your way up to where you need to be.

PT: I love that. It's great advice. Okay, let's take it back. Was there a moment in your life when you decided to become a master of your money and improve your financial life?

Deacon: We just got married when it was at the height of the recession in 2008. We decided we were going to combine our finances and realized we had \$52,000 in consumer debt outside of mortgages. This was overwhelming. We were just starting off in life. We were just married. My wife just graduated with her Master's degree. I just graduated from college with my Bachelor's because I'm not as smart as she is. We

shouldn't be starting our life this way. We were severely in the negative because we had bought two properties and those were under water. So we had that plus the consumer debt.

PT: You mean you each had a home before you got married?

Deacon: Actually, I had two condos that I had bought before we got married.

PT: Okay. So you were kind of doing some real estate stuff before?

Deacon: Right.

PT: Cool.

Deacon: We finally said, "Enough is enough. Let's put together a plan and let's dig out of this."

PT: Sweet. So \$52,000, break that down for me. How did that all play out?

Deacon: About \$17,000 was a car loan. We had about \$27,000 in student loan debts and the remainder would have been credit card debt that we actually ended up getting a personal loan for, so we could consolidate it and not have to pay 15 percent interest. Basically, it was the credit card, student loans, and the car payment.

PT: What was the credit card used for?

Deacon: One of the most notable things was that we went on our honeymoon to Cabo and I wanted to get the cash back because it was one of those Costco cash-back cards. So I thought I'd just put that on there. In fact, I think the down payment for my car was on that credit card.

PT: Really?

Deacon: Yeah. I put \$1,000 or whatever the minimum was with the card and then financed the rest. I actually financed 100 percent of it, which is weird.

PT: The dealership let you do that or you had to do a cash advance?

Deacon: No. I'm pretty sure they let me do that. I'd have to go back and check my records but I do remember that because it was like another \$1,000 or \$2,000 or something like that.

PT: Interesting. So it wasn't like that a zero percent or something like. You really just took a credit card at whatever percentage rate and used to get the down payment on a car?

Deacon: Yeah. It was 3.99 percent for the car and my thought was I have a job. I'll just pay it off later.

PT: Gotcha. Cool. So you used the credit cards a little bit. It sounds like about \$10,000 worth at the time for doing various things like the honeymoon and the car. I'm assuming just some general spending as well?

Deacon: Yeah.

PT: So how did you tackle it? Obviously, you guys got on board together which is an awesome starting point. Was your wife leading that charge or were you? How did that come about—the decision making?

Deacon: I would say I was really interested in studying people that were successful and decided to try to find people that had been good with money. I came across a few different people, Larry Burkett, Ron Blue, Dave Ramsey and the funny thing is they all kind of said the same thing; have an emergency fund, pay off your consumer debt. Dave Ramsey had the debt snowball and I thought, "Wow, that makes a lot of sense for me," because I just take one debt at a time. Tackle it. Then move on to the next. Really focusing on these strategies was amazing. We were able to pay it off in 18 months, \$52,000 of debt.

PT: Wow. That's amazing! Did you do anything crazy like sell the car?

Deacon: This is funny. The car was \$1,000 upside down and I had someone contact me on Craig's List and they said, "I don't want to lowball you but I only have \$16,000 and it was \$17,000 so I'll understand if you're not interested but that's what we have to work with. So, I'll talk with Kim and we'll figure out how to come up with the other \$1,000." While I was talking to him, he asked why I was selling the car and I told him we were trying to get out of debt. And I told him we knew about Dave Ramsey who was all about selling the car. And they couldn't believe it. They had done the Dave Ramsey thing and that's how they got the \$16,000 in cash to pay for the car. It was one of those moments where you knew it was just meant to be.

PT: You found your future self, right?

Deacon: Yeah, it was a few years down the road, but yeah. It was really cool to be able to get rid of that car payment and be able to take that money and throw it at our other debt.

PT: Right. I'm assuming the rest was just kind of hustling and reducing your spending? Obviously, you guys had two incomes at that point. Talk to us about some of the things you did to achieve that 18-month pay down.

Deacon: My grandma was an antique dealer so I used to go to yard sales with her. I don't know anything about antiques but I would look for stuff that I knew about. I knew electronics. Anything with a barcode I would scan to see how much it was selling for on Amazon. If I thought there was enough of a profit margin then I'd buy it and resell it online. What's funny though is, sometimes I would list something while we were in the car going to the next yard sale and it would sell before we were done that day. So, I was buying stuff and reselling it online just to make some extra money. It's funny when people say they don't have money. You could make money right now, today, doing something whether it's YouTube or doing what I just described. There are so many opportunities to make money today. We did a lot of that type of stuff.

PT: So man, you knocked it out in 18 months. What did that feel like?

Deacon: What's interesting is at first it didn't really settle in. We were used to making payments so it wasn't until a couple months had gone by and the bank account starts filling up that we realized it was real. We had extra money and we could actually go out to eat every once in a while and just enjoy life a little bit more now that we had this surplus. Originally, when we got out of debt we didn't really feel it. But after a couple months, it really sunk in and we thought it was amazing.

PT: Yeah, yeah. I'm always curious when folks are paying down debt so aggressively, are you also doing some savings as well—retirement and/or other short-term savings?

Deacon: At that time I was not doing any retirement savings and the only short-term savings we had was \$1,000. We put that \$1,000 in as a buffer between us and debt.

PT: The Dave Ramsey approach, yeah.

Deacon: Yeah, \$1,000 to tackle the debt. Once we tackled the debt we had all this extra cash. We were able to come up with our, Mac-daddy, emergency fund (or whatever you want to call it) pretty quickly did.

PT: Assuming you guys were both college educated with jobs and perhaps access to a 401k or something. We're you foregoing some of that?

Deacon: My wife's a teacher so she has to put into her state pension. I think that's about 11 percent or 12 percent. We had to do that. But, on my end, I wasn't doing anything and I worked for an employer that didn't offer a 401k.

PT: Okay, so it kind of made it easy. You mentioned the two rental properties or the two condos. What was going on with those? Talk us through that contact what was going on with those Talk us through that to help us understand how that fits into the payoff time-frame as well.

Deacon: My dad came to me one day and said, “Hey, I’ve got this old client who’s selling a condo. He doesn’t want to go through a real estate agent.” This was in 2006 when properties are going really hot in Arizona. I ran the comps on it and it was worth like \$217,000 so I asked how much the guy wanted for it and he told me \$167,000. I said, “Sold!” If I could buy a property that’s worth \$217,000 for \$167,000, instead of having a broker we’d just go to a title agency to do all the paperwork. There, I had a mortgage broker, actually. To make a long story, short, he ripped me off. It was an 80/20 loan so I was paying 9 percent on the 80 and 13 percent on the 20. The thing was it had all this equity. I could refinance instantly. I didn’t think I’d have any problems. During that process, I had friends that were buying multiple properties at once and so I decided to buy another property, before refinancing this property, not realizing that would limit my ability to refinance other property. So, I bought two properties at the height of the market thinking this is the way to do it, not understanding cash-flow, vacancy rates and all that kind of stuff. It probably was the pain I felt that motivated me to kind focus on the other debt that we could control.

PT: These were going to be rental properties. You didn’t live in them at all?

Deacon: I lived in one and rented out the other. But in the one I lived in, I also had roommates so they were paying rent and I was probably making \$800 a month off the one I was living in.

PT: Okay. It was going to be rental properties, cash-flow and you made some difficult decisions with the financing stuff. Do you still own these two properties?

Deacon: I don’t. One actually got foreclosed a number of years back. The other one we just sold two years ago. And the one I told you about—the \$167,000, we sold it for \$132,000. We owned it for 8 years and I lost \$35,000 on it. I paid a ton of interest in that process. That was a learning experience for sure.

PT: So the real estate kind of stuck around with you through the debt payoff period. You considered it (more or less) the business side of the house and it stayed separate from your personal stuff. You waded through the market issues and finally, it’s out of your life at this point. In those earlier years, after the debt pay off, was there another financial goal you set for yourself, or as a couple?

Deacon: The next goal was pretty much to quit my nine-to-five job. That involved having a business that made revenue on the side. That was what I was working towards next. We had paid off our debt. We had a decent emergency fund. Now, how can I create a business that generates income on the side so I can quit the nine-to-five job? And I did that about four years ago.

PT: Why did you want to quit the nine-to-five?

Deacon: My wife and I love Disneyland. We've been going since we were kids. One memory I have is of my wife—we'd go to Disneyland with her parents on Thanksgiving weekend and when I was working as a financial planner, the only day I'd ask to have off was Black Friday. It's not retail, right? So I'm thinking this shouldn't be hard. But they said, "You have to work on Black Friday because the market is open for half a day and you do all the trading for our branch." And they were right, I did all the trading. If people had stuff they needed traded, I had to do it. So here I am in a hotel room in California, my family's at Disneyland and I'm sitting there trading mutual funds and index funds on a computer thinking how much I hated this, and how I should be able to go away for a day and not have to do the stuff. I just knew the freedom and the time you have as an entrepreneur was very desirable to me.

PT: Yeah, yeah. It's a good reason to want to move toward entrepreneurship. What were the steps you took to make that happen?

Deacon: Well, I read PT's blog, of course. I just started researching people that made money online. I started that site, wellkeptwallet.com as a way to kind of track our journey of getting out of debt and to share tips and stuff. I had no idea you could actually make money with the website, so I started looking for guys and came across Pat Flynn and saw that he was doing pretty well. I started looking at some of the stuff he did and implementing some of that stuff. I was looking at a lot of different people that talked about affiliate marketing, talked about creating courses and that kind of thing. And, I was able to start creating a site income. I think I was making somewhere between \$1,000 and \$2,000 a month at that time through the online stuff when I quit my job.

PT: Awesome!

Deacon: That was enough to give my wife some peace of mind to say, "Hey, we can do this so."

PT: So that came in 2012?

Deacon: Actually, 2013— early 2013.

PT: What were your finances like at that point?

Deacon: We were debt-free. The only thing we had left was that one condo. And that condo we had been paying down so aggressively that we actually had it under \$100,000. Even though I paid \$167,000 for it, I had been making extra payments and stuff to pay it down. The beautiful thing was, my wife got pregnant and said, “Hey, I don’t want to live in a two-storey condo. Let’s get a single story house.” We were able to put 20 percent down on a house, get a really low mortgage rate, pay very little interest, have no debt and have a lot of freedom to travel, to give and do stuff like that.

PT: Nice. Let’s talk about tools. You mentioned Dave Ramsey and being inspired by those books. During the debt payoff period, were there are tools or services you guys were using to knock that out?

Deacon: Microsoft Excel. Does that count?

PT: Yeah. Do you have a copy of that online? Do you share that online?

Deacon: I have one. I don’t necessarily share it online. I have a spreadsheet where I have every month that had its own budget so you can go from the first month we started trying to get out of debt. So, say \$52,000 in debt. And then I can start to go through each tab—so it would be \$52,000, \$50,000, \$48,000. Then I sell the car and it’s at \$31,000. That’s pretty cool to kind of see the progress every month because at the beginning you’re like, “How am I’m going to do this? I don’t have \$3,000 a month to pay this off that fast.” But, as time unfolded I saw how things fell into place.

PT: What about when you started investing? What were some of the tools you used?

Deacon: Personal Capital was a great tool actually because I had a 401k with a previous employer and didn’t realize how much the management fees were for that, so I pulled that in because I wanted to see all my investments in one place. I pulled that in because I was paying 1.5 percent in fees where my personal fees were .19 or something like that. I use really low-cost index funds. I could save almost you one percent by rolling over that 401k and my IRA. So Personal Capital is great for investments. Then Mint.com—back in the day we used that for budgeting but now we use Personal Capital for budgeting as well.

PT: Gotcha. What about institutions and banks? Who do you use for all that stuff?

Deacon: Charles Schwab is the primary place and then Motif Investing is where I have kind of the outside-my-retirement account investments. I love the idea of Motif because you can kind of create your own mutual fund for \$9.95 or you can buy somebody else’s. And there are some people that have some really good track records.

PT: Yeah, we competed against each other in the Motif Challenge Cup years ago, right?

Deacon: Yeah, and I think you obliterated everybody. I think you brought Eagle Pharmaceuticals and it was something like 300 percent.

PT: That's exactly right. Good memory, yeah! My fund was made up of one stock so I got lucky. Is there anything in regards to your personal finances that you're just not good at?

Deacon: I'm not good at being detail oriented and that's why really I require those tools. It was painstaking. When we first started I'd have to print out our statements and I'd have to line-by-line say, "This is a grocery expense. This is eating out..." It killed me because I just hate doing that stuff. But now, using tools makes it so much easier. I'm much more of a visionary. If I decided to get out of debt in 18 months I'd figure out the mechanics of it down the road but I just kind of set these goals and tried to figure it out later. I needed to surround myself with people that are kind of operators—people like my wife who suggests selling this or that. Or, do this or that— that kind of thing.

PT: Yeah. How do you keep those visions or goals front and center in your life? Do you have a journal or a book? Where do you keep that kind of stuff?

Deacon: We have a mortgage tracker on our fridge if that gives you sort of an idea. Every month, if we pay an extra \$2,000, I'll just take a marker and squiggle in the line so we can kind of see that downward trajectory of paying our mortgage off. It shows how fast it's happening. And, it shows that if we want to do more, by the end of the year we could get to this level. I'm just very much a visual person so having stuff like that is super helpful.

PT: Yeah, let's tackle that. That's the new big goal for you guys, paying down your mortgage, right?

Deacon: Right.

PT: How are you going to go about doing that?

Deacon: We're doing about \$2,000 a month just consistently. Then, if we have windfalls or any extras—like, if my wife gets an extra paycheck or I get a book deal, whatever it might be, that money goes on the mortgage. So if we save \$24,000 and we have \$125,000 in total, multiply that by five and you would basically be at \$125,000. So, I'm thinking, just doing what we're doing is discounting the interest and putting in a little bit extra so we should be able to pay it off for the next five years.

PT: Nice, so it's a 5-year-plan. And you guys have little kids, right?

Deacon: We have one and another on the way in about a month.

PT: Congrats. Why the rush to pay off your mortgage?

Deacon: My wife, happy wife, happy life. She likes the security of us not having to worry about debt. I like it from a financial freedom standpoint. I mean, if we're used to paying \$2,000 a month now, when we no longer have to, that's \$2,000 we'll have to work with and do something else with. So for me, I'm on board. For her, it's that peace of mind. We have given up other opportunities along the way but I think that in the long run, it's going to work itself out.

PT: Yeah. Paying off the debt using \$2,000— so your normal payment would be what?

Deacon: It just went down because they re-amortized with the principal. I think it's around \$800 a month or something like that.

PT: So you're essentially paying an extra \$1,200 a month?

Deacon: Correct.

PT: Gotcha. So it just kind of played out that way. You figured you could push to the \$2,000 number and make it work and that kind of worked out to the 5-year level as well?

Deacon: Kind of. We also wanted to make sure we were investing a certain amount per year, and we wanted to also be putting a certain amount into our kids' 529. So we kind of had all of these different things that needed to get funded first. Then, what was left over goes to pay down the mortgage. We knew pretty consistently we'd have that extra \$1,000.

PT: Could I see that sheet you guys are scribbling down on? Do you have it handy?

Deacon: Which one?

PT: The one where you were marking the mortgage payment down on—the one on your refrigerator or wherever you have it posted up.

Deacon: I have a co-working space that I bought so I'm there today and don't have it with me.

PT: Oh, okay. Do you share that online?

Deacon: I don't but I could send you a picture of one if you'd like?

PT: Yeah. I'd love to see that and include it in the show notes so folks can check that out.

Deacon: Yeah, yeah.

PT: I like the visual aspect. I think that's something I'd like to implement even if I don't necessarily have an aggressive payoff plan. To put that number up sort as a visual thing and scribble it down as you go. Whenever I have extra income it's hard for me not to increase my lifestyle with things like going on another vacation or buying something new. Is it the act of saying, "Okay, we're going to do this \$2,000" that sort of prevents you from spending that? Or, I should say, paying yourself first with your with your debt reduction? Does that prevent you from blowing that money on other things that just come along?

Deacon: I view it as being that our mortgage payment is \$2,000 a month. Like you said, if that's the case, we don't have that extra money to go on that extra vacation or to do that kind of stuff. Now, we haven't done this but if we if we needed to, we could say, "Hey, we've got this opportunity to go visit friends in New York City. It's going to cost a \$1,000. Would we forego one payment so we could do that?" We haven't done that yet in two years. I don't know if we would. But, having that number in mind I think helps us understand we don't have money to waste on other things. It's funny. When we were getting out of debt I had two friends getting married overseas. Fred got married in Norway and another friend got married in the Czech Republic. And, I was thinking how cool it would be to go with my newlywed wife, to travel overseas to go see some other friends get married. Then I realized the airline costs alone were around \$1,500 per person—that's \$3,000 for just the tickets. Then you've got to get a hotel—there was just no way that we could do that. We were trying to pay off debt, not get into more debt. So, we decided not to go. But, we see the long-term benefits of that—just having the freedom. And those are only momentary things when we can have a life-time of freedom and life together.

PT: Cool, man. Are there any other big financial goals you guys have for yourselves?

Deacon: Yes. One of the interesting things is in this process is, I created a search engine optimization company and in the process, that pays a lot of our bills. It actually pays everything and then some. But, what I found was I really want is to make Well Kept Wallet and what I'm doing with the money, more of what generates revenue and what I'm passionate about, spending more time doing it. Over the next year, I'm transitioning from the SEO being my primary income to Well Kept Wallet being my primary income and focusing on that full-time. I'm looking to make \$100,000 next year with Well Kept Wallet alone. This year I'll probably make \$20,000 from it. That's kind of a 5-X, just for the online stuff.

PT: Yeah. For the other online entrepreneurs listening, how are you going to do that? How are you going to 5-X it?

Deacon: I'm going to do a lot of things. I don't know about you PT, but I hate email. I get so many emails like people pitching me stuff—but I realize the money's in the list. I never really understood that because I don't like email. I don't buy stuff from emails for the most part, but I ran a sale for Cyber Monday and Black Friday and did \$500 in courses and it was super easy. It took me all of 15 minutes to do everything on each day. And I thought, "Wow. I could do one of those every month," say for Christmas, Valentine's Day, whatever, New Year's resolutions, or get out of debt. So really, focusing on that sense of urgency I have these products I created. They're valuable so getting them in front of people, creating that sense of urgency, and then stepping up my affiliate game. There's a lot of products and services that I really love that I think will help people whether it's life insurance, refinancing student loans or whatever the case may be—I need to push these so people know if they're paying 7 percent on their student loans, it's ridiculous. And let them know they can get 5 percent with SoFi. It's really just being intentional wanting to help them and not make money off them. Seriously, I can save you 2 percent if you sign up. And yeah, I'll get paid but I don't really care. I just want to save you money. The more of I do of that, the more I think it will resonate with people and continue to snowball. I report my income every month and last month I did \$3,500. That more than doubled in the month previous. So, the goal is to continue to say, "Okay, what worked well last month, I'll just fine tune it and then increase it from there."

PT: Yeah. Is retiring early something you see yourself doing? Or is it just reaching financial independence early something you want to do?

Deacon: Yeah, being financial independent, probably around 48 or earlier than that because we don't necessarily need \$1 million to live our lifestyle, especially if we don't have a mortgage payment. But really, I've talked with a lot of people and the biggest problem with retiring early is the purpose. You're used to going to a job. You're used to taking a shower in the morning, putting your pants on. But, when you retire early, you kind of don't have direction. What I'm trying to do with this book is encourage people to look at what they're retiring towards. What are your goals? What do you want? Do you want to go serve the Red Cross? Do you want to spend more time with your family? Do you want to start a foundation? Do you want to work with your hands and have a wood-working shop and make stuff to sell at local farmers' markets? Whatever it is, just have a purpose. That's the focus.

PT: Yeah, yeah. I forgot you said it would be around 48 years old so that would be 15 years from now. Looking back, since that turning point when you got married and

decided to get rid of the debt in your life, with the ups and downs with the real estate along the way and some of the positive gains you guys have had with the late entrepreneurship—looking back on it all, how do you feel about it now?

Deacon: The funny thing is I wouldn't change anything. I mean, obviously, during the moment it's kind of frustrating and overwhelming. I wish I'd never bought those condos but they were all a catalyst to get me where I am today— to understand the traditional way of doing things didn't work. That's what I was thinking then. All my buddies had bought multiple places so I needed to buy multiple places, right? Other people use other people's money for leverage and all that kind of stuff. And now, I'm realizing there are so many ways to do things without debt, at a low cost and still enjoy life. I just realized that life is more than stuff and more than having a bunch of money. It's really about just having the freedom to do the things you love and spend it with the people you love. So, all those bad experiences helped get me here and I'm thankful for that.

PT: Is there anything we wanted to talk about that we didn't? Is there something I should have asked about?

Deacon: No, those are the main things right now. I do have that book deal coming out but it's not coming out until late next year. So, if people are looking to retire early or just being financially independent, keep an eye out for that book in July of next year.

PT: Great. Well, this has been a good experience. It's been nice chatting with you today, Deacon. Where can folks find out more about what all you have going on including the course that you have and the upcoming book?

Deacon: Yes, wellkeptwallet.com is where they can find out more about me and what I'm doing. I'll definitely post information about the course as well as the online income reports we talked about and then the book as well. They can find everything there at wellkeptwallet.com.

PT: Thanks for being on the show, Deacon.

Deacon: Yeah, thanks for having me, man.