

MIATA:

Abundance is not about the amount of money you have. It's about the quality of the relationship that you have with your money.

KRISTINE:

And no matter where you're at right now, you can decide to become someone who is bound to abundance. Someone who is committed to having a healthier and more compassionate relationship with your money. And you can decide to become someone who is bound towards abundance, someone who is stepping into a more expansive financial future.

MIATA:

We are here to help you become abundance bound.

KRISTINE:

Hello, I'm Kristine Oller, co-host of this podcast and today I'm happy to have Michael joining us to affirm that a complete financial overhaul of a life is possible within just a few years. We're doing this podcast episode a little differently in that we're not going to tell you any specifics about who Michael is or what he does, because we want to focus your attention on the most important part of his story – which is that it could easily be your story, too. Michael went from being in the lowest financial situation of his life – no phone, no car, not a lot of cash – to owning a home, consistently funding his retirement accounts, and having a completely different outlook on life. He didn't get saved from his circumstances by a sudden windfall of income or spectacular job. Nope. Over time, Michael simply started to educate himself, he learned how to let go of some of the money stories that he inherited from his family, and by laying that foundation, he was better able to maximize the opportunities that eventually started coming his way. Keep listening to hear how Michael repaired and rejuvenated his relationship with money.

MICHAEL:

When I first met Miata it was real rough stretch of my time I had worked for maybe a year and a half of good active work – so it set up a different lifestyle or mindset for myself. And then I had that year that comes next, where nobody hires you to do anything and you're just kind of living off the stockpile, right? During the stockpile-draining the year, I went to a wedding, dropped my phone in a fountain and needed to get a new cell phone. And like, two days later, my car was stolen from out front of my apartment. And I was basically just like: *“I don't know what to do, I'm running out of money and fast. I don't even have a phone and I don't have consistent work enough to get an auto loan to be able to, you know, get a new used car whenever. What do I do? I feel as good as when I went off to college at 18. How did things not get any better in the last decade?”* But I'm grateful that my situation got bad enough for me to seek out help so that things could get good enough. Because if things didn't bottom out to the point where I was like: *“What I need to do is make a deliberate choice, get a teacher, take some courses, learn something, reinvest in my human capital.”* If I didn't get to a point where it was rough enough, I'd still be hobbling along, doing the same thing I did before. And when I met with Miata and started doing all this work with this deliberate focus, it was slow at start... but it would inch more and more and more in my control and in my understanding, maybe more importantly, to the point that I'm very proud to share with you and people listening in that, after five years of working with Abundance Bound and Miata, I have been able to max out my retirement plan contributions for five years in a row (I had no retirement savings beforehand). I have saved up a downpayment and bought a house... which I'm living in my own mind, what would happen if I was 45, or 50, you know? And so, for me, the transition is like so night and day that it's almost become like an obsession of mine, to encourage my friends to do this, because it's really something people can only do for themselves. Miata can tell me all of this stuff, or you know, I can have a great lecture or read a great book, but like, it really requires you to actually do it for yourself, and you have to take ownership over the journey of what this change is going to feel like and look like and sound like for you. I didn't get a big job that, you know, changed my whole life in one paycheck, I got a good

job. It gave me an opportunity to make more little jobs out of it. That let me come up with a way to build a system for myself. But in comparison, the gig that kicked off what I'm doing now is a small percentage of the big picture over the last five years, it was the jumping off point. And that was the first thunderstorm, let's say, of me putting out buckets, and then it started raining... and me going: *"Oh my gosh, what if I put out more stuff? More buckets?"*

KRISTINE:

So you had worked with Miata before that gig came into your life?

MICHAEL:

Yes.

KRISTINE:

Had you not done the work with Miata, what do you think would have been different about your approach to the potential of that gig?

MICHAEL:

If I had not worked with Miata before this project came to be a possibility, I would have discounted it along with the other things that I thought I didn't deserve. I would have said: *"Hmm, it would be awesome, but it's for somebody else."* And what I took ownership of working with Miata was that I wanted that and that that was okay for me to want that. When I broke the cycle in my own mind of going: *"Wait a minute... me wanting to be living an abundant life, or me wanting to have enough to cover my month, every month, it's not me being greedy, or selfish, or whatever."* Giving yourself permission to want to live an abundant life is a really, really big obstacle, especially when you've been spending so much of your time trying to avoid going into the red. Now that I've got a different relationship to money, I was in a position to take advantage of the opportunity when it came. Yeah, having those opportunities gives you a way to break that cycle of thinking small: *"I'm going to be as frugal as possible to keep my expenses as low as possible so that the number I need to make every month is as small as possible,"* and then your all of your thinking is about how to keep yourself small. A big thing for me was the mindset shift in my inherited psychology of money that which I came by, honestly, that my parents gave to me, that my upbringing gave to me, that the difficulty of graduating and entering the world gave to me – and then this new, not inherited, but learned psychology of money. And when I was able to critically think about what did I inherit – as far as how I think about money and how money works – and actively replace it with things that I was reading and learning and studying. Then I would bump up against these moments in my life of going: *"My instinct is telling me to do this, but the things I've been reading about and learning about, are telling me to do this."* And it's a gratifying moment when you take one non-productive thought and cast it out and replace it with this productive thought. Because the next time you come upon it, your instinct, your first thought, is closer to the learned one. And over years, you workshop this thinking pattern about how you're going to interact with your money. And you'll find yourself on the other side looking at. I mean, I had a close friend from college come visit, I've had conversations with my parents about money, where I'm listening to them say things that I used to believe. And I'm like: *"Oh, if only I could just, you know, tap into your brain and plug in this new chip of a new piece of information that that has really helped me!"* I think that's why doing a podcast like this or working in a group setting or with a mentor, like with Abundance Bound, is very valuable is that it gives you positive reinforcement to these kind of conversations in a way that your inherited life, your family, the people you're used to talking to money about. Those people have the best intentions, but their instincts are to repeat what you already believe, which is not going to help you grow. And so if what you're doing right now isn't working, then all of the input that you're getting is not adding up to a working solution, we need to add new input. I had this vision of how hard it was going to be. And when I mentally made this shift to try something deliberate about: *"What can I actively participate in this experience, instead of just try to make my expenses go down?"* Or, you know, try to like, tough it out a little bit more like: *"How miserable can I be and still survive?"* And then I was like: *"I don't have to be miserable. There's tons of people that aren't miserable, right? I don't need to have my relationship with money bringing me down at every opportunity."* And I realized that that's something that I learned growing up. I was like: *"Oh, I'm*

observing my parents mood is changing, because we're off to this fantastic theme park, but the cost of buying the tickets at the door changed my parents' mood so radically that now I'm not enjoying the vacation." And I didn't want to repeat that cycle for my own life because it takes all the fun out of everything. And I kind of swore to myself setting off you know, 15 years ago out of school, like: "I'm not living that life. I'm living the other life. I'm prioritizing my present moment. I'm prioritizing my friends and my relationships in my art and all these things. And I'm going to not live in a life of money worry." But when you cast out the thoughts of dealing with your money, then all you have is subconscious money worries. That's the stuff in your mind that keeps you up late at night. And you're hanging out with your friends and you're like: "Oh, present moments are great!" You know? And I'm so glad to be done with that version of myself because it was just tiresome to live like that.

KRISTINE:

I think you're speaking to one of the biggest questions people have, you know, the: "How do you make this happen? How do you make the kind of shift that you have made in the last five years happen?" And from the big picture perspective, what you've said, is that you took the unconscious money beliefs – because it's all unconscious, the programming we get as kids – you had to bring that into your consciousness by being like: "Oh, okay, well, I don't want to do it this way..."

MICHAEL:

Yeah, that's not working!

KRISTINE:

And then consciously, you had to keep it in your mind, like: "I want to make this change, I want to make this change." And then you look for other ways of doing things, other perspectives that you can view all of this by, and then you deliberately, with commitment, kept pulling your brain back from the old thoughts into the new thoughts. And then when the old thoughts crept up, you pulled your brain back towards the new thought, and it was deliberate and committed. And that's the muscle building that this stuff takes.

MICHAEL:

My wife and I set aside \$100 a month for a down payment, when we moved in together – we lived together in a rented apartment for four years – each month putting \$100 towards this goal. And looking at that, there's going to be a very long time to get a down payment for a house in California. But the contributions slowly began to be a couple hundred dollars a month, or \$1,000 a month. For me, the "start small and like celebrate the success as you go" is a huge thing because it felt really good to put that \$100 a month in to that account, even if I wasn't quite making all of what I needed every month. Because then that little pile, when when that crossed over \$1000 bucks five months later, and then you're looking at something that's like: "Oh, I can see how this could actually add up into buying a home someday." Those kind of little practices and systems were really important for me. To have Miata, to have the group in Abundance Bound, sharing their experiences alongside me. Because you know, the doubt kicks in for everybody, you know: "This isn't gonna work," or: "I had three really successful months and then one month I made \$200, you know, of everything I have... I just, I just drained down my plan savings again, and we're back to the start, I should give up." But being with a group of other people that are on the same journey with you gives you this motivation to hear somebody that was feeling the same way and then just hit some big gig or had a big breakthrough in the way they look at things. And to me, that peer experience is really valuable. So I think that talking to people in your life, you know, having open and honest conversations about: "What do you want? What do you want?" Know what your needs are so that you can ask for more than your needs. And I'm gonna throw this out there because I know creative people all fall into this category – I don't know any creative person that doesn't. You need to ask for more money. If anybody is hiring you to do anything, start off with asking for more money. And if they say no, then you're no worse off. But always if somebody gets an opportunity to give somebody a quote, give them a taller quote, and let them knock it down. Because everybody else in the business world who is not a creatively born entity, they're designed to haggle with you to knock the price down, to get the best bottom line return. So the creative people, we are all out here being like: "Whoa, please, thank you."

Oh, my God an opportunity. Thank you. This is so wonderful!" But if you take that mindset, but then you also add on top of it of like: *"Yeah, but I'm good at what I do. And I would like to live in a world where I'm not barely pulling it off."* And then you start to give yourself permission to negotiate and permission to make demands on life instead of just apologetically sneaking through it and trying to get by unscathed. You get to a point where you're not being greedy, you're representing yourself, you're making an intentional maneuver to grow.

KRISTINE:

I love it.

MICHAEL:

One of the greatest blessings of having changed my financial picture over the last five years is that I can commission my friends who are artists to do things. I mean, we've got artwork in our home that is by our friends – that for decades, we've been sitting in the trenches together going like: *"Someday we're going to pull this off man – like eventually someone's going to hire you to make this thing."* And now I can be like: *"I'm gonna hire you to make that thing!"* And that is the greatest satisfaction. I mean, the stability is deep as far as your psyche goes, like, that's really important. But one of the more like, surface level pleasures of not being at the line all the time is to be able to hire my friends who are creative people to make music and to participate in projects. I think that if you're an artist, and you do get to a place where you can, you know, cover your monthly number and so on, I think kind of the first obligation that I felt was: *"How do we get all the other creative artistic people up here?"* I know, I'm not going to change their whole financial picture, but I can tell them when they tell me how much it's gonna cost that they should ask for more. That's a big thing. That's maybe one of the big takeaways that I've learned is that I used to be like: *"Oh, I enjoy doing this. No, no, no, don't pay me, please."* Because that was from one of my parent's psychology of money. You know, one parent did the office job and the work and paid for the mortgage and school and food and all this stuff. And the other parent was free then to do more creative pursuits and things that they really enjoyed. But because they really enjoyed them, and didn't have the burden of paying for the mortgage, because that was covered by the other parent, they would then say: *"Oh, no, it's fine. Don't worry about it."* And so my examples growing up were: *"Okay, well, one parent is coming home from work, they seem tired, exhausted, and they've done things to pay for the house. And the other parent is doing things that they enjoy and making things and being creative and having fun. I want to be doing more like that every day."* But this parent also taught me to say: *"No, no, no, it's fine... the other parent's got us covered on the money, so I don't need to ask for money."* So I grew up with this psychology of money that basically, if you want to get money, it's going to be hard and stressful. And then you're not going to want to spend it because of the effort it took to get it because you didn't particularly enjoy earning it. And the other psychology is if you enjoy doing it, you didn't charge for it, because what a blessing it is to get to do the thing you love. And when I looked at those two things – not as like the hardwiring to my brain, but instead like two different scripts from two different people that have two different psychologies of money and a different dynamic than I currently have, who grew up in a different time and place, yada, yada – I was able to go: *"What do I like about this and what do I like about that? Well, one parent is very frugal and very good at saving, I can take that and one parent is very good at, you know these other things."* So you can create your own money script.

KRISTINE:

Yeah, that is such a great reminder of how much agency we do have – once we become adults – of choosing what we think about and where we put our attention. The thing that you said that you know that commissioning art from a friend and paying them for it isn't gonna change their whole bank balance at the moment... but by doing that exchange, you're showing them that it's possible, you're reminding them that there are people out in the world who will remunerate you for your art, and that's for sure happening now. And if it's happening, now, it can happen again, and it can happen again and again.

MICHAEL:

And the fact that it hadn't happened last month doesn't mean that your rates are too high. And it doesn't mean that your art is garbage. It means that the whoever the person that you're going to make this piece

for, or whoever is your next partner for a collaboration or something, is around the corner. And you've got to be in the mindset to welcome that into your life. Because I really see the way my last five years is changed as putting out buckets in case it rained. And, as I started putting out buckets in case it rained, it started pouring. And I was, like, using any kind of object I could find where I'm like, you know, holding extra water in spoons, you know? There's this thing that happens that's just so intangible. It's really like you won't believe it until you experience it yourself. But when you say: *"Okay, Universe, I'm ready for this. I have my point of view about what do I need every month, I have a clear and specific 'point x'"* (as Miata calls it), like your monthly number. You got to know that number, and it can't be general, it's got to be as close to exactly as it can be. And I think that one of the things that I was looking at, when you inventory that monthly number (you can take it out six months or a year) and do some averages for all the different categories and find out what you're going to do... and the categories were so out of balance. I was paying probably 55% was just for housing. The big big chunk of the remainder, maybe 20% or 30% was for insurances (car insurance, health insurance, and renter's insurance), and then food, and maybe one or two things that you need for like around the house (but that was on lockdown), and \$0 a month for fun. I had a whole year where I averaged out all of the months for how much fun I was having and the average was \$0 a month. So the problem for me was I was suffocating my own ability to want to earn money by staying frugal. So what was happening is instead of doing what I learned from Miata... which is once I get past that number – let's say the number is \$3000 – and you make \$4000 in a month, good for you. Now you can break that extra \$1000 into four different categories: 1) you can pay down some debt, 2) you can put something to your planned savings to get yourself a year buffer between you and zero (in case some stuff goes crazy or whenever), 3) you've got a retirement account or some down payment account, or whatever you're keeping for your old self, and 4) you spend it. And I was like: *"Miata, you're telling me I'm gonna spend \$250 of this \$1,000 I made more than my monthly number? I get to just spend it?"* And she's like: *"Yeah, you can spend it, you can, if you want, you can choose to put it towards a down payment, you can choose to put it towards planned savings, or pay down extra debt with it, you can choose that. Or you can buy a \$250 thing for your life to make your life better and happier."* And that blew my mind. The fact that I was going to spend the money on something I wanted, even though I hadn't reached what I thought was some financial freedom. I was gonna, like, suffocate myself until I had a billion dollars. And then, when I had a billion dollars, I was gonna enjoy the ride on the way. And that creates a system where you actually don't grow. So you're not incentivized to have a month where you make \$2000 more than what you need, or \$3000 more. And that's a lot of fun, once you cross over that monthly number a couple times in a row, and then that number that you're crossing, it gets bigger and bigger and bigger. Now your slice – you know, if you've got some debt, it's a quarter, if you're if you're done paying off your debt, it's a third of it – that you get to use for something. And then you get new tools, you get better technology, you get to take a course or a class or something that you want to reinvest in your own human capital with. And when you're doing that, and you've got a system of I make more than I need, and I use some of it to make me better at making more than I need, then the system cycles five years later, and you know, your world is different.

KRISTINE:

Absolutely. So what does being abundance bound mean to you?

MICHAEL:

I thought that being abundance bound to me, in the beginning, meant having some money, and not worrying about money. But a little longer down the line, I realized: *"Hmm, this money is giving me freedom to make choices. This money is giving me permission to say 'no.' This money is giving me the ability to daydream and to think bigger about what I'm going to do with this. It's giving me growth potential."* I mean, there's so many things... that I'm healthier, I'm better slept... I think permission is the biggest thing for me – the idea of like: *"Am I a bad person for wanting to have more than I need?"* And by need, I mean, like, basic needs, you know, and you're not. And in fact, it's given me permission to do a lot of things that the previous version of myself would have wanted to do, but just couldn't. It's slow at the start, but I'll tell you what, five years later, you know, I genuinely feel like a different incarnation of myself. I see the whole world through a different view thanks to this work.

KRISTINE:

I love it! Thank you so much for coming here and preaching!

MICHAEL:

Hallelujah!

KRISTINE:

"I see the whole world through a different view thanks to this work." Michael, that's music to my ears. We are sharing Michael's story with you because we want to remind you of how much power you have to make changes in your financial life. And I know it can feel intimidating if you're starting at square one like Michael was, but the goal is to start. And today is a great day to start. Pick a path to follow. Keep putting one foot in front of the other. Manage your mind so you can stay on the path. And commit to creating the relationship with money that your heart truly desires.

MIATA:

This podcast is our invitation to you an invitation to accelerate your progress towards a more expansive future by joining us in the Abundance Bound Financial Empowerment Program. It's an invitation to develop a healthier relationship with your money, one that is less conflicted, less neglectful, less desperate. Our program offers a warm, friendly environment where you'll have the space and time to work at your own speed and get the hands on support you need. You'll receive step by step guidance that will help you strengthen your money mindset. Practice consistent money management and create additional streams of income to fund the life you want to live. Your next step is to learn more. So take a moment today and visit: AbundanceBound.com/financial-empowerment.

KRISTINE:

All of the show notes for this episode are available at AbundanceBound.com/the-podcast. We are delighted you are listening. Please keep taking very good care of your very talented self.

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