

# Episode 5: Money Talk with Tiff

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## SUMMARY KEYWORDS


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## SPEAKERS

Tiffany Grant, Acquania Escarne

 Acquania Escarne 00:04

You are listening to the purpose of money podcast, a podcast where we talk about ways to build wealth and create more freedom in your life today. I am your host Acquania Escarne. Hey guys! Welcome to the purpose of money podcast. Today I'm so excited to have Tiffany Grant as a guest. Tiffany Grant is a single, millennial, and money strategist. She has successfully juggled completing her MBA and studying for the Certified Financial Planner certification, all while taking care of two young boys. She has been budgeting for years and as a result was able to buy her first house at the age of 26. Tiffany has also paid off \$50,000 in debt in a little over one year. She loves talking about money and encourages others do the same. In December of 2017, Tiffany launched the money talk with Tiff blog with the sole purpose of helping other people increase their financial literacy and take control of their money. She is on a mission to be debt free by 30 and wants to help others along the way. Hi, Tiffany.

 Tiffany Grant 01:14  
Hey! How are you?

 Acquania Escarne 01:16

I'm great. Welcome to the podcast. For those that don't know, Tiff and I met at fin con last

year, because it was in DC, right? And for those that don't know what fin con is, fin con is this huge conference that's every year- it gets bigger and bigger. But it's where media and what they call money me all the money talkers, whether it's a podcaster, a blogger, we all get together and we talk about what's new in the industry, how we can connect and more ways to kind of get the financial literacy theme out there so more people will get on board. So we have the pleasure of meeting while we both were in the Washington DC conference, and really hit it off. So I knew then that I wanted her to be on my podcast when I launched. And I'm so glad that she's here today.

**T** Tiffany Grant 02:11  
Oh, thank you so much for having me. I'm honored.

**A** Acquania Escarne 02:16  
So one of the coolest things I learned about Tiff, right when we met was that I think, a week or two before the conference, you quit your job. So, tell our listeners, what did you do before and what do you do now?

**T** Tiffany Grant 02:35  
Okay, so that is a loaded question. So, I used to have a career in HR. And I was in that for a few years, and I worked my way up the corporate ladder. And I was like, I love HR. It's awesome. But then I would go home and work on my blog. So I would work on finance things. So I had to evaluate myself and I'm like, "okay, Tiffany, you find joy in talking about personal finance. But yet you're sitting at a desk doing HR." So I left HR and then I started working at a financial firm here in North Carolina. And, but right before fin con, I had quit there. So I could just focus on Money Talk with Tiff. And, you know, I wanted to service people that weren't being talked to by the big firms. So like the firm I was working for, they didn't want to talk to the people that I wanted to talk to. So I had to evaluate once again, "why are you here? Like, if you're not servicing the people that you want to service, why are you sitting there?" So I decided to quit my job. And it wasn't because a lot of people are saying like, "how did you figure out you want it to quit? or what did you do to lead up to quitting?" So I will be honest, the few months before I pulled the plug. I did start saving and making sure that I had enough to hold me over because I knew that being an entrepreneur was not easy. It's still not easy. And I'm six months in. It's not easy, and it's slow to start. So you know, some people think, oh, I'll quit and I'll be making the same amount in no time. It does not work like that. So I was using their money to build up my savings so that way I can plan my exit.

A Acquania Escarne 04:29

That is an excellent response. Because it's so true! Entrepreneurship seems so sexy until you are in the midst of it, and having to literally feed your family and yourself, and you don't have that constant paycheck coming in. So I'm glad that you were honest, that you prepared and you saved but then you also were like, "this is not in line with my values and what I'm trying to do so I need to leave." And that's a hard decision for a lot of people. Some people will stay because of the security that comes with that paycheck. But you made a conscious decision as a single mother to do what was best for you. So kudos to you and all those single mothers out there who are pursuing entrepreneurship.

T Tiffany Grant 05:13

Absolutely. And I mean, just to give you some perspective, like the average client there was like in their 70s, older white, you know,

A Acquania Escarne 05:25

wow.

T Tiffany Grant 05:26

Yeah. Right. So I was like, "Okay, I want to help people that are more like me, more people that look like me, and, you know, make my impact that way." Now, granted, those people need help to, I just don't feel like I'm the person to help them. I want to help other people. So and I say that in the nicest way.

A Acquania Escarne 05:49

You are saying it in a very nice way. The reality is there some that really want to help people of color, people of lower income stream and that's okay. I always tell people, you know, I'm here to promote financial literacy. And I'm very specific in that I want to help women of color because I feel that we need the guidance and the support and we do better in numbers. But there are others out there who are strongly pursuing high net worth, ultra rich, you know, individuals who may not look like us, and that's okay. Because at the end of the day, I think there's enough work and enough people, for everybody.

T Tiffany Grant 06:33

Exactly

**A** Acquania Escarne 06:34

Right? And if your heart isn't in it to work with someone, it doesn't matter how much they make or how much you could make, you're not really beneficial to them, and you may not be serving them in the best way that you can. So I think you made a wise choice. And you also started to target a community that needs our help. So you are a financial coach. And you're also have that very valuable HR background. But before we get into that, I want to know more about who inspired you as a kid or as an adult, to be better with your finances and then to want to tell other people how to do better with theirs?

**T** Tiffany Grant 07:16

So, I will say inspire, but in a different sense of the word, right? So the people that inspired me to do better, were my immediate family. So my mom, my grandparents, all of them and the reason they inspired me was because I saw how bad they were. So then that inspired me to want to do better.

**A** Acquania Escarne 07:41

That makes sense! That can be inspiration too.

**T** Tiffany Grant 07:45

Exactly. So that's why I said it's a different sense of the word like it wasn't like they were like, "Tiffany, you need to do good with your finances. Tiffany, this is what a savings account is. This is what an IRA is." It was none of that but what it was, was stacks of credit cards and spending and foreclosures and bankruptcies. And then I realized this is not what I want from my life, or anybody that comes after me. So that's what made me decide that I wanted to change and those I would say, quote unquote, are my inspiration.

**A** Acquania Escarne 08:21

Got it. I love it. It makes a lot of sense. So, now you are striving to help others. But when you're not promoting your podcast or interviewing individuals for your podcast, I've seen you also do a lot of public speaking. What types of groups do you speak to and what do you normally sharing with them?

T

Tiffany Grant 08:46

Honestly, anybody that would listen, no. Because I just feel like financial literacy is so important and so many people need it across the gamut, you know, it doesn't matter. About demographics, it doesn't matter about age, it doesn't matter about gender. It doesn't matter about race. Everybody needs to know this information. But I will say that a lot of my speaking engagements have been to young professionals, or college students. And that's typically where I kind of fall in. And I think it's because my approach, I'm very laid back, you know, I'm usually on stage with some jeans and a T shirt. You know, I don't look like the typical finance person. And I think that that carries weight. I think people listen to like, I'm not gonna say kids, people in that age demographic. Listen to me a little more because I don't wear suit and I don't you know, I'm not stuffy. I'm very approachable and relatable. So a lot of my talks have been around that. I do a lot of talking to like teen parents, because I was a teen parent. So I've partnered with like the local YWCA to talk to their teen mom program. As I discussed with you before, I have a talk coming up in DC for another teen mom program. So that's another demographic that I want to help because I was there, you know? I had my first son when I was 18. I was pregnant at 17. But, you know, I just want them to see what's possible. You know, it could be easy, because, you know, I wasn't supposed to be anything, you know? I wasn't supposed to have a degree. I wasn't supposed to be anything more than, you know, working maybe for minimum wage or whatever. And that's what people told me. And that made me want to do more that made me want to do better. And I just wanted to give people encouragement, like, you don't have to settle. You don't have to become a statistic you can do whatever you decide and whatever you put your mind to, is possible and there's plenty of resources out here to help.

A

Acquania Escarne 10:56


Absolutely and thank you for being the person who refused to listen to what everyone else was trying to tell you, or who was trying to limit you. You basically said, "No, I'm going to create my own path for myself." So that kind of leads me to my next question. How were you able to purchase your home at 26 years old? What are some of the things you did to make that possible?


T

Tiffany Grant 11:17

So yes, so first of all, I had to start paying attention. Because that was one thing that I didn't do when I was younger. Um, like, I've always been good with money and saving money and not spending money, but I wasn't good-Like, I never looked at my credit report. You know, I didn't even know what my credit score is. When medical bills came, I was like, "ehh! Out in the garbage. They're rich, they'll get their money." So, you know, I was

like, I had that mindset. So what started the whole thing was I went to my local credit union and I wanted to get a credit card. Just \$200 because You know, you have to get credit to get credit, which is crazy. But that's how it works. So I'm like, "Alright, let me start paying attention to this. Let me get a credit card." Well I walk in his head held high. I'm like, "you know, they definitely gonna give it to me. I've been a member for X amount of years, I've never had an overdraft. I've been a good steward. They'll give it to me." I sat down. She said I was declined. And she declined me because the medical bills that I always, you know, put to the side, which I was always told that medical bills don't count. So I had to learn the hard way that they do. So keep that in mind. And then also, she said, I didn't make enough and I felt very dejected and defeated in that moment. But it was the catalyst to make me pay attention and then to start making changes. So then after that, I left that in there and I was like, "you know what she's right." Like, I didn't take offense. I was just like, "She's right. Like, I'm not making enough. And I do need to get these medical bills off of here." So I got a new job making more, got all of that stuff off of my credit. And then a year later, I walked into the same credit union, just so happened to get the same loan officer. And I'm like, "do you remember me?" And of course, she didn't. But I just told her, "Thank you." Because at the end of the day, that's what made me pay attention. And that's what made me start on this journey to become better with my money. So after that, that day, export credit card again, and when she asked me how much I wanted, I was like \$1,000 because I knew I had it at that point. So she was like, you're approved as any other so I started with I think Capital One credit card and then also that credit union capital, that credit union credit card. And all I did was pay for gas, pay it off pay for gas pay it off for over the course of maybe about a year or so. And then at that point, I went ahead and applied for a house, which I didn't even plan to. It was kind of crazy how it happened. My coworker was house shopping. And you know, she would always come in and be like, "Oh, I love this house. We looked at it, Oh, I missed it, you know somebody else but offer this any other." And I was like, "Hmm, I wonder if I can get approved." So I contacted the loan officer and lo and behold, he say yeah, so I was like, "Okay!" And then from that moment, in maybe about a week later I was I put an offer from my house.

 Acquania Escarne 14:30  
Oh wow. Do you still live there now.?

 Tiffany Grant 14:54  
I do.

A Acquania Escarne 14:55

Awesome.

T Tiffany Grant 14:58

And the beauty is, I bought it from another single mom of two kids. So I said once I and let me just say this real quick that's another tip when you're shopping for houses, write a letter to the homeowner, because I wrote a letter to her and I was like, You know what, I may not have the highest offer, but I have an offer that's going to be the most valuable. And I told her it was because, you know, I noticed that she was a single mom, I'm a single mom as well. I love what she built, and I just want to carry that on. So I think that's what got me the house because they had like four offers in at the same time, so yeah, so I was like, you know, once I move, I want to rent it out to another single mom, I think, you know, to keep the legacy going.

A Acquania Escarne 15:48

So take note folks, old fashioned letters still work. And I agree with you completely. I've heard several stories where homeowners have become homeowners of the house they really wanted because they wrote a letter to the seller. And it's the letter that really not only made them stand out, but gave them like, a personal connection, so that it wasn't just a sale, it wasn't about making money, it was about making a difference. And in her case, allowing another single mom to become a homeowner, and in other people's cases, similar stories where, you know, this is where we want to start our family. This is where we see a future and you know, we couldn't imagine living elsewhere and it works like they got those houses. So yes, take note of that, especially if it's a very competitive market. But be honest guys! Don't write a letter you're intending to be an investor and flip the house that's not the purpose.

T Tiffany Grant 16:47

Don't make up a sob story

A Acquania Escarne 16:49

Exactly. Yeah, just be yourself. And hopefully it'll work out. So I love that. Thanks for sharing that story. So let's talk a little bit about Your nine to five advice for those who are employed. What are some suggestions for someone who wants to maximize their

employer benefits?

T

Tiffany Grant 17:10

Oh, yeah. So, first of all, so when I was in HR, it blew my mind how many people did not take advantage of the benefits! Or those that did take advantage but just signed up for everything, right? Because if you don't know what you're looking at, you might just sign up for everything. So, you know, it was always one or the other. Right? So when I was in HR, I would do workshops, and I'm teaching people like, this is what an HSA is, this is what a 401k is, you know, and to always take advantage of that match. So that's my first tip. If you have access to a 401k or a 403 B or any of those retirement plans, and they match, definitely put in up to the match even if Don't think you can afford it. Because I promise you, if you take it off the top, you will not miss it. And then also, if it's a traditional 401k, so not a Roth, but a traditional, that lowers your tax bill. So really, it's a smaller hit than you may think, on your bottom line, so on your net income. Also, if you are in a high deductible health plan, please take advantage of the HSA. It's an HSA is a health savings account, not a flexible spending account. Those are two different things with the HSA is a triple tax benefit, the money's tax free going in so therefore it lowers your tax bill again. The growth and earnings are tax free and then when you withdraw for medical things, then that's tax free as well. Also I love HSA's because usually with employers once you get above a certain amount, you can start investing that money. So at one of my previous employers, the limit was \$2000. So once you got up to \$2000 and above, you can invest that money. So therefore, you're making money on top of money. And then also with the HSA, the funds do not run out at the end of the year. That's the big difference between the HSA and FSA. FSA, you have to use it or lose it HSA doesn't have that provision, so you can continue to contribute to it. You know, the whole time you're under eligible plan, and then you can use that money in retirement. So to me, it's like an extra retirement account for medical purposes because everybody's gonna get old and everybody's health is gonna start deteriorating.

A

Acquania Escarne 19:47

Facts.

T

Tiffany Grant 19:48

Right? You know, because you do insurance. So it's like, you might as well like while you're healthy, you know, you only go to the doctor every so often pay for that out of pocket. And just keep building your HSA because later on down the road, it's going to come in



handy. So

**A** Acquania Escarne 20:08

It's so funny you brought that up because I'm actually someone just asked me about health savings accounts versus flex spending accounts and whether or not they could have both. And I was like, "you know, I need to do a blog post on this." But you just solved my problem here within the podcast as soon as this is published, so they can take the advice. That was amazing, and I really appreciate you sharing it with us today. So before we get off, I want you to tell my guests a little bit more about your podcasts. What can we see or expect and what type of topics do you cover so they can tune in to your podcast too?

**T** Tiffany Grant 20:50

Oh, sure. So my podcast is Money Talk with Tiff and you will find like I talked about any everything money, any and everything Money. So I've had guests talk about insurance. Acquania has been on.

**A** Acquania Escarne 21:04

Yes!

**T** Tiffany Grant 21:05

You can listen to her episode and she talks about insurance. We've talked about divorce, we've talked about military. We've talked about budgeting, valuing yourself as an entrepreneur. It just ranges in topics. But the whole reason I started the podcast was to give voice to other people's money stories. Because the blog so Money Talk with Tiff blog is all about me, right? So it's like my journey to be debt free by 30. This is what I do. This is what I've gone through. This is what I see coming up. It's all about me. So I was like, with the podcast I'd rather it be highlighting other stories, because you might not resonate with me, like my story might not. It might not have anything to do with what you have going on. But my hope is that one of my guests does, and to me, it doesn't matter how you're getting the information. I know I'm not the end all be all. You know, as long as you're getting the information, that's what's important to me. So a lot of times I have other people that are in the financial industry on my podcast because everybody has a story, and everybody needs to tell it.

A Acquania Escarne 22:17

Absolutely. And I love it. So tune in you guys to Money Talk with Tiff. I think it's really cool. You can find her on Apple podcasts. And you can also talk to Alexa. Right?

T Tiffany Grant 22:27

Yes. So if you'd say Alexa, play Money Talk with Tiff on Apple podcasts, she'll start playing the episode. And it's crazy, because we found out because my kids tried it. And when they heard my voice, they were like, "What? That's you?" It was pretty cool. They were Mind blown.

A Acquania Escarne 22:49

Kids are amazed with anything but just to be able to see their parents doing well. And I'm sure they think you're like celebrity like, "oh my god. She plays on Alexa." It's pretty awesome. But my kids love Alexa. They asked her jokes tell stories asked her. So I'm trying to be like you. You're also one of the people who inspired me to move forward on my podcast and really get over the fear of sharing my voice and stories with others. So I'm so glad that you get to be on my podcast. And I would love for my listeners to follow your journey. So tell everyone! Where can we find you on social media?

T Tiffany Grant 23:32

Yes, so you can find me Money Talk with T everywhere. So that's Instagram, Twitter, Facebook, money talk with Tiff. Feel free to add me on LinkedIn, Tiffany grant, Pinterest, what am I missing? I feel like I'm everywhere.

A Acquania Escarne 23:51

Everywhere!

T Tiffany Grant 23:52

But all of those links are on my website [moneytalkwitht.com](http://moneytalkwitht.com). So if you didn't catch any of that, just go to the website. Everything's there.

A Acquania Escarne 24:00

Awesome. And I'm going to also share a lot of links to connect with you on social in our show notes. So make sure guys, when you're on the website, check out the podcast episode! Listen to it, share it, because Sharing is caring. But also read the show notes. That's where we're going to link to a lot of resources that can help you continue this conversation. And if you want to follow Tiff on her podcast and on her blog. I'm so glad that you're able to spend some time with me today. And I really appreciate you dropping some HR wisdom and a little bit more about your story. So thank you.

T

Tiffany Grant 24:40

Thank you so much. I am honored. please please please check out Acquania episode of Money Talk with Tiff, because it's amazing.

A

Acquania Escarne 24:48

I'm definitely gonna link that. Yes, talking all about insurance. It's really important guys, so don't miss out. And I hope that you share this later guys.

T

Tiffany Grant 25:05

Bye.

A

Acquania Escarne 25:08

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