

Rachael DeLeon ([00:02](#)):

Welcome to Real Money, Real Experts, a podcast where leading financial counseling and coaching experts share their stories, their challenges, and their advice for helping people manage money in the real world. I'm your host, Rachel De Leon, executive Director of the Association for Financial Counseling and Planning Education for A-F-C-P-E.

Dr. Mary Bell Carlson ([00:24](#)):

And I'm your co-host, Dr. Mary Bell Carlson, an accredited financial counselor, or AFC and the President of Financial Behavior Keynote Group. Every episode we're taking a deep dive in the topics that personal finance professionals care about, helping clients, building community, and your professional growth.

Rachael DeLeon ([00:44](#)):

The opinions of our podcast guests are their own, which means that their stories, views, or lived experiences may differ from yours or mine. However, the one thing you will always find on this show is a common thread. Our guests are passionate about helping people with their money to improve their lives, and they believe in upholding high standards for the clients and the communities that they serve. We encourage you to tune in to Real Money, Real Experts with open curiosity. Why? Because it's oftentimes in the conversations where viewpoints or stories differ from our own that we learn the most. Mike Lanway is the co-owner of Lanway Companies, TSP, expert and Federal Benefits nerd. Since 2009, Mike has provided seminar services to the USAO and 40 districts across the country, as well as district courts in several locations, amassing thousand plus hours of stage time. He was also a featured presenter in over a hundred Learn DOJ retirement training videos filmed in 2010. In 2014, prior to becoming a benefits guru, Mike served as an insurance agent for Northwestern Mutual Life, and then as an independent agent before moving out of the commission world and transitioning into the education of clients as a fee only, advice only CFP professional. Mike has been married 42 years to his wife, Lenel. They met on a Sunday. He asked her to marry him on a Thursday, and she said yes, 42 years later, they have three children and four grandchildren.

Dr. Mary Bell Carlson ([02:20](#)):

That's quite a love story. <laugh>. I love it.

Mike Lanway ([02:23](#)):

<laugh>. Yeah, it was, I tell you, I had love at first sight for sure, and she had embarrassment at first sight for sure. <laugh>, I was a minister before I became a Northwestern Mutual agent, and I was being interviewed and, uh, as a youth minister, and I just went to the church, you know, outside of that process just to get to know the church. And this older lady who I thought, you know, she was younger than I am at the current time, she was younger than that, but she came up to me and asked me to go to lunch with her family. And I was, you know, a little bit unsure. And she said, look, my daughter's just coming to town and you'll enjoy meeting her and her friends. Why don't you just come with us? And I said, well, okay. And she called out to Lanelle, who was across the, the sanctuary. She tried to whisper a yell in somehow way <laugh> succeeded and Lanelle ignored her completely, right? And so she drags me up there. Her mom drags me up there, and Lanelle is totally embarrassed. Like I, I don't know what to, she didn't know what to say. She just kind of looked down at the floor and finally her mom said, Nel, tell him he, we want him to go to lunch. And she looks at me and goes, yes, please. Would you go to lunch

Dr. Mary Bell Carlson ([03:31](#)):

With us?

Mike Lanway ([03:34](#)):

Well, from that rocky start, we actually went to lunch and she was so caring toward her brother. Her brother had brain cancer, and he was very slow at doing things, and she was just so caring toward him. I was just so enraptured by her care. And I thought she was beautiful too. And she had great legs and she was wearing shirt, shirt. And I was just, wow. You know? And we went out that night and she moved to Charlotte the next day, you know, from Oh wow. Louisville, Kentucky to Charlotte the next day. But I helped her pack and she took her brother with her and you know, she brought him back 'cause he was living with their parents at the time. And when she came back on Wednesday, we went out the next day on Thursday, and I asked her to marry me. Oh,

Dr. Mary Bell Carlson ([04:18](#)):

She said, yes, <laugh>. Oh

Rachael DeLeon ([04:20](#)):

My goodness. It really was a five day Whirlwind. <laugh>

Mike Lanway ([04:24](#)):

<laugh>. I mean, she said yes. And I mean, the, I think the crazy thing about it is, not that I asked, but that she actually said yes. Yeah, <laugh>, yeah. Uh, and then we had a one year courtship, right? Because she went, she went back to Charlotte for several months and then she came back and we kind of worked it out. I I, I was fairly immature at the time, and she was, you know, had a, had a big job trying to get me straight and ready for marriage. So man, I'm just grateful for her. She's, she's a wonderful person, a wonderful woman, a wonderful mother and grandma. So, anyway, grateful for that. That's the story. Well,

Dr. Mary Bell Carlson ([05:00](#)):

I love it. I, we, we've never started a podcast episode with a love story, so I am so glad we finally have had a love story to begin with. So thank you so much. Yeah, that's awesome.

Mike Lanway ([05:11](#)):

You're welcome. And by the way, we work together too, so like when she wakes up in the morning, I'm right there, and when she goes to work, I'm right there. And when she comes home, I'm right there. And I think she needs a break every now and then.

Dr. Mary Bell Carlson ([05:21](#)):

<laugh>, I was gonna say. And that's 42 years of that <laugh>,

Mike Lanway ([05:23](#)):

42 years of that. Right.

Dr. Mary Bell Carlson ([05:25](#)):

That's really cool. Well, and I wanna dig in a bit more too. You've mentioned that you were actually in the ministry and then went for Northwestern Mutual. So kinda let's back this up and talk a bit, how did you get in the ministry, and then what was that transition like going from ministry into financial services? When

Mike Lanway ([05:41](#)):

I was a teenager, my parents got divorced and my sister got me into a church and they were very caring toward me. And there were, there were several men who became surrogate fathers. My, my father moved from Florida to Utah and other places, and he was, uh, traveling on a union card for plumbing. And back in the seventies, that was a real tough industry. So anyway, the church just, you know, I was just endeared with the church and I really wanted to make a difference in other people's lives, young men's lives like they had for me. So I decided to become a minister when I was in high school. I went to, uh, I found a school, I had to work my way through, through, uh, college, you know, so I found out that Houston was a good place to make money and go to school. So I went to Houston and went from Houston. I got my bachelor's degree in psychology and speech. And then I went to Southern Seminary in Louisville, Kentucky. And, and my, my wife's church was just, you know, a quarter mile from that. And so that's where we ended up meeting. So I, I got to Kentucky because I was gonna be a minister and I was youth minister and then a pastor that my whole ministry career was about 15 years.

Dr. Mary Bell Carlson ([06:52](#)):

And so then you went, and it started with Northwestern Mutual.

Mike Lanway ([06:56](#)):

I was a pastor and I was riding my exercise bike and my parsonage. And I had been successful by all metrics, but I was not enjoying it. It was, it was incredibly difficult, uh, life in a fishbowl type of experience. And so I was riding my exercise bike and it said I'd gone 10 miles in about 30 minutes. And I laughed. I thought, oh, that's funny. 'cause I haven't even left the room, gone 10 miles, haven't left <laugh>. And then I had an, I had an epiphany. It was like, oh my gosh, this is what I'm doing with my life. I'm, I'm pedaling hard and going nowhere. And so I got down off my bike and I started praying and I asked the Lord to release me from the pastorate and to give me, all I ask is to, I'll do whatever he wants, but just give me a home where my kids could say that's where I grew up. And so that's why I left the ministry. I was moving a lot. I'd never had a permanent home. And I was 33 and I had three kids. They were two years apart, seven, five, and three. And long story short is, is that we left there and I thought, the Lord, you know, I talk a lot like this, so please don't let it disturb you. If it does disturb, disturb, you lemme know <laugh>. But I felt, you know, that he was gonna give a seminar business. I just felt that I just, in my prayer life, I just, I'm gonna, he was gonna gimme a seminar business and I came across Dale Carnegie and they asked me to work for him. So I left the church on that purpose. Four months later I found out they were having significant trouble. And so someone else said, Hey, why don't you come to Northwestern Mutual? And that's how I ended up there.

Rachael DeLeon ([08:22](#)):

Quite the story. And it keeps going. Your current work is really focused around supporting federal employees and helping them navigate the first system or the federal employee retirement system. Where did that passion come in and where did that transition take place?

Mike Lanway ([08:37](#)):

I left Northwestern for about eight years and started a little business in Bardstown. I was really helping people, I was doing financial counseling and I was doing debt elimination and things like that. And I came across the need for supplements for Medicare Part B, and I called up a company and asked where I could find them, and they gave me a number. And when they answered the phone, they said they didn't have anything to do with that, but they did work with federal employees and wondered if I did. And so we got together because you know, of a wrong phone number and <laugh>, they talked to me about how they worked with social. They were working primarily with postal service and social security and, and they were growing their business real well. They were just, uh, about 50 miles from me in another town in Kentucky. So I started working with them and they taught me, you know, how they saw things and they

taught me that, you know, what they wanted was, is that we would make insurance sales and we would make annuity sales and so on. And, uh, so I was attracted because of that reason. But when I started working with federal employees, uh, I found that they, I thought their benefits were really good and it was a different perspective than this firm had. So I just decided I didn't wanna do that, and I wanted to teach, and I asked them if I could just teach for them, and they said I could for a little while. And so long story short is I got connected through this company. They were so kind to me, so generous with me with their information. We just had a different philosophy of how we wanted to deal with the, you know, or help the federal employee. And so we split. And when we had a split, I couldn't work with anybody in Kentucky to honor a covenant not to compete. And so I was left to wait for people to call me because <laugh>, I, I didn't know where to go <laugh> after that.

Rachael DeLeon ([10:16](#)):

Yeah. I'm curious, at that time, were you working as a CFP professional as well? Were you working one-on-one with clients, or were you doing more training?

Mike Lanway ([10:24](#)):

No, I was just trying to make a living. You know, I was really just interested in helping people in my hometown and, and it didn't matter to me, you know, what type of client they were, it didn't matter. None of that mattered to me. What mattered to me is that I could be, you know, fruitful. And so I was just doing stuff <laugh>, that's all, that's all I know to say. I was just doing stuff all I knew to do. And that was looking at things from insurance perspective and helping people make those decisions as well as, you know, helping them with their financial money management.

Rachael DeLeon ([10:53](#)):

Do you still work as a financial planner today? You know, as you transitioned into financial education and went on to get your CFP mark and provide advice only? Yeah, we're

Mike Lanway ([11:02](#)):

Right in a middle of a transition really. But we, I do have a CFP. I am a CFP professional, and I'm, I am offering planning and doing some investment management. Um, I, I try to really just focus on the, the most important thing to me is, does a federal employee really understand the benefits that they receive and the fact that you've got this law of large numbers working on their behalf, right? So most people who become federal employees, it's a change. They, most of them don't start out as federal employees. It's a change from working in a private sector where they might have a, they might have a 401k, they might have some, some matching. And so they come into this and they carry all that history into that job and they misconstrue what the benefits actually do for them and how the, the law, the large the law and large numbers really works on their behalf. And so I explain the pension, I explain the idea of how TSP works, I explain all the insurance programs, social security, Medicare, and make sure they understand all that. And then if they wanna work with me individually, they have to call me. They have to take the initiative to call me. And if they do call me and want to work together, then I charge 'em by the hour. And we do have a solicitation agreement with a third party manage investment management firm. And so we can't get compensated for that. But I'd say that's a pretty minor part of our business in terms of what we end up trying to do for somebody. You know, I don't wanna downplay that, you know, it's really important to be an assets under management client, but we're not just pursuing that with every single person we talk

Dr. Mary Bell Carlson ([12:37](#)):

To. Yours is more of an education based, where you're going in and you're teaching the federal employees kind of how to manage their benefits. And if they happen to be, become a client directly, they can, but really it's the education side that you're focused on,

Mike Lanway ([12:52](#)):

Right. And when they do become a client, we spend a lot of time with them and we help them in all different kinds of ways. And I'm always looking for tools to help them. But the idea is that I'm a safe place, right? We're not coming in to, with the idea of we want, we need to sell you a product to survive. We're coming in with the idea that we were hired by the agency to educate you and we wanna educate you. We want you to be your own best advisor. And so what do you need to know right now in this, in this moment? What do you need to know to be able to make decisions that will help you become more financially independent or financially secure? And that will help you feel like you know you, that you understand the financial potential of the career that you're in. If you decide to leave that career and you know what, you're leaving on the table, well, you can negotiate, you can try to negotiate with somebody, uh, you know, if the, if the, if the prospective employers open negotiating with you, you can negotiate what you're leaving behind. If you decide to stay well, then you understand the potential that it offers you and it's enough for you. So that's my goal. My goal is to help them decide do they want to con remain federal employees? And if they do, what do they get? And if they don't wanna remain federal employees, then how do they negotiate so they just don't walk away from something that's good.

Dr. Mary Bell Carlson ([14:05](#)):

So I have a question. We have lots of individuals on here that also have private practice or wanting to get into private practice. So I wanna go a little bit further into kind of how you went from that Northwestern Mutual role into becoming an education company. Like how do you get your contracts, kind of give us more of that behind the scenes from a business owner role.

Mike Lanway ([14:26](#)):

The company that I was working for, I worked for them for four years. And that company had had a marketer person who was, and they were listed, uh, on the GSA, the general services. They had a general services account. And so they were, they were on the, the list of people who could provide certain services. And when an agency was looking for those services, they would see them and pick them. And if they picked them, then the a then the firm I was working for decided who would actually do the work. And there was the marketing person, she was a really kind person. She said that she had an opportunity to get someone in to the Office of Legal Education at the nac, which is in South Carolina, the National Advocacy Center, which is where US attorney's offices employees are trained. And they, they wanted a presentation, a retirement presentation, and she wanted me, the marketing person for our firm wanted me to do it. And so I got it. And I did not realize that there were, there were over 60 people in there, but really just two at the most, three from a district. And so when I did that seminar, uh, they all went back to their district and told their administrative officers, their first assistants, their us, you know, their US attorneys about me, and they started calling me directly.

Dr. Mary Bell Carlson ([15:41](#)):

So it was really you volunteering and giving in that time, and then it just kind of spiraled from there.

Mike Lanway ([15:47](#)):

Yeah, I had never done more than a two hour seminar, but I am a preacher by heart and I

Dr. Mary Bell Carlson ([15:51](#)):

Do like lot, so <laugh>.

Mike Lanway ([15:54](#)):

Yeah, I was able to, to build a notebook just based on my pastoral experience and other experiences and my own life experiences. And then being in business myself, you know, having my own, my own business that where I was contracting with this other firm, being able to, uh, you know, look at it as a husband or, and as a father going through, you know, really bad financial times. I mean, I, I just put everything together in a, in a three day book and whatever reason, and I give it, you know, credit to, you know, my God, I give, I, I credit to God and it just hit him well. And after two hours, I, uh, the first day I did two hours and I said, well, let's take a break. And I went to the bathroom and opened a stall and just stood there knowing I had said everything. I, everything I know, I just said everything in two hours and I had the rest of that day. And two more days I had written a book, but I'd never done it before. And anyway, I just feel like we just got, it's just fortunate that I had the opportunity and fortunate that I did well and fortunate they went home and told people about me. And so that's how we get business. I'm not on GSA, we just are, we're word of mouth. People talk about us in a good way and they call us directly and ask us to come, and that's how we do it. So I would say, yeah, I think you need somebody to help you get, you know, just even know there is a door. Like, I didn't even know there was, I never thought about working with federal employees as a group. I mean, I just never even thought about it. And so the people in the other firm, you know, they were, they were just really kind to me and help me understand. So you need somebody, if you're gonna try to do something and find a niche, you need somebody to introduce you to the idea of the niche. And you need somebody to help you by giving you a chance. And then you just gotta hit, you gotta do it. And I think people respond to that if they know that you really wanna help them. And I don't have products, you know, I don't sell products really. So I don't sell insurance, I don't sell annuities, you know, we're just not interested in what we have, you know, in our products. We just don't have them. So we wanna help you.

Rachael DeLeon ([18:01](#)):

I love that. And you lead from a place of education and kindness and empowering people to make the right decision for themselves because that doesn't look the same for everyone. And you show them the options as they're making these big life decisions. So they can do that. Mike, I'm curious, you know, like you said, you, you have a CFP or a financial planner, but you are now pursuing an AFC, so I'm, I'm curious how you found A-F-C-P-E and what kind of brought you to this community?

Mike Lanway ([18:31](#)):

We have a software. So I, I wanna do a risk assessment, right? And I wanna do a good risk assessment for a client for, in regard to investments. And I didn't really like the idea, well, what do you think if this happens, what do you think? How do you, how would you feel? You know, I just didn't like that. And I was looking for something and I met a person at a conference and she was standing in the, you know, the big, you know, hallways that they have and she was, she had a little booth and the name of the company is called Data Points Or Data Points. Yeah. And I, I struck up a relationship with that company and the founder of the company has been very kind to me and talked to me a little bit here and there. You know, I'm, I'm probably just an oddball of a client, you know, I just, I just look at things differently. I think about things differently. I'm just not typical. And she has put up with me and she, after listening to me several different times, she said, you know what? I really think you would benefit from getting a financial counseling certification and I would recommend that you contact these folks A-F-C-P-E. And I was like, alright, I'll do it <laugh>. And that's how I got there. And then I talked to your people and they were very kind, you know, and helped me understand some things. And so I decided to give it a whirl.

Dr. Mary Bell Carlson ([19:44](#)):

That's Sarah flaw. And we'll put data points in the show notes for any of you that are wanting to know more about her company



Mike Lanway ([19:50](#)):

Since she did something so fantastic and she recommended you all. I thought, well, it's gotta be fantastic as well. And I think it is. So I wish I could get faster at, at going through my studies, but I'm really, I'm really glad that the stuff I've learned already just makes me feel more competent. You know, you get a CFP and you, you know, I think it's assumed you already have determined what your core competencies are going to be and that you're not really expanding them. You're just, you know, I, I just never found the right source, I guess, resource to help me implement what I wanted to implement. And then I, I had that conversation with Sarah and I got to you all, and I started going through the money management course is what I, the first thing I did. And I, I was just blown away by, oh my gosh, this is incredibly helpful. This is not just theory, this is, or, or rules and regulations. This is like practical use. This is, this is how you would use this, Mike <laugh>, you know? Yeah. I need that. I need someone to say, Hey Mike, you need to, this is what you need to do. And that's what I find refreshing about your courses.

Dr. Mary Bell Carlson ([20:56](#)):

Absolutely. You know, I know that many of our listeners actually work in the military world or in a federal government position in some regards doing financial counseling. And I think you're gonna find yourself in a very welcoming community. There really is a place for everyone, regardless of what your background is, because it's such a, a conglomerate of people that are coming from many different backgrounds. So I wanna dive in a bit more. You really specialize in this idea of federal government workers. Tell us, I know you tell us how you kind of got started in that. Tell us how did you learn about government benefits and all the nuances that go with being a federal government employee?

Mike Lanway ([21:38](#)):

Well, the firm that I got in contact with and introduced me to federal employees gave me, you know, a a introduction to that. And I was going to these two hour seminars and just getting all the questions and I didn't have any answers. So I wrote down all the questions and I went to opm.gov and tsp.gov and I started reading and I started clicking on every link that was offered. And, um, I, I did, I just have a high level of curiosity. I can get in, I can get lost in some rabbit holes. I not know where, where, how to get out. But, um, I was writing down all the questions I got and then going and researching them and using, again, opm.gov and tsp.gov to do it. So I don't have a certificate in federal benefits or anything. I just, I, I just did it. And it cost me a lot of time and money though. I mean, you're not, I'm not making any money <laugh> doing free seminars, not selling products, sitting at my computer reading opm.gov. But I was afraid to make money. Really, I don't want to make money in a way that I just don't feel like if that's the right thing for me to do. Right. It's not whether it's right or wrong. 'cause that's not the issue. The issue is is, is this what I want to be doing and is this how I want to present myself to a federal employee? And my answer was, I don't, I don't wanna be in that position of having them think I'm there just to pitch a product. So let's just eliminate the products. Let's get out, get rid of the products, was my, was my concern. And if I was gonna do that, then I had to get paid for actually teaching. And if I'm gonna be paid, and especially with some, with an agency like the US attorney's offices where I'm talking to people, I just highly educated people. I better know what I'm talking about. And so I'm always researching and that's what I did. And

Dr. Mary Bell Carlson ([23:29](#)):

So that helps us understand too. So you are actually selling, like the thing you're selling are your speeches. It's you and your education. That's where your business model is really focused in on. Yes. And if I hear you correctly, it sounds like you're really embedded with the US Attorney General's area. Do you work with other government entities as well?

Mike Lanway ([23:50](#)):

Well, I think I would if they called me, but they don't call me. So <laugh>, that's one reason I don't.

Dr. Mary Bell Carlson ([23:55](#)):

Well, and it goes back to being local, right? That is your area. You're not in Washington DC as we talked before, you're in Kentucky. And so that's the network that's in your space, in your ecosystem.

Mike Lanway ([24:06](#)):

Well, yeah. And the, here's the interesting thing. I still don't work in Kentucky. I've had one seminar, it was this year, and I started this and I started my own firm in 2009. Just this year. I had, I've had, well I actually had two seminars. I take it back, I had two seminars since 2009 in Kentucky where I've been to, you know, the state of Texas 10 times. Wow. And I've been to Maine, you know, six times. And you know, that there's those things that, because I had that covenant not to compete, right? So, and I'm not out to, you know, do something that other people are doing. And I, so I just wait for people to call me. I'm, I'm not really marketing myself, I'm just waiting. And that's what, so it's been some lean years too, and it's been some good years, but I'm content, you know, I'm a middle class guy doing, living a middle class life. But I get to work with people who I think I love the US attorney's offices. 'cause I think they're doing fantastic work for us. I think they make our country a lot safer to live in. And, and, uh, I'm happy, I'm happy to serve them. So I'll stop there for a second. That's where <laugh>, so yes, they are my niche. Let me also say this. I've talked to other agencies, you know, prior, you know, back in 2004, 5, 6, 7. And I was, I found that a lot of them didn't care what I want to tell them. They just, they just didn't wanna know. They just wanted me to tell 'em what to do. And I don't want to tell you what to do. I want to help you make a good decision. I want to be right there, right next, right with you when you're making your decisions and help you with your own decisions. But, um, it really is frustrating for me to work with people who, to just tell me what to do. Because my story would be, well, if I tell you what to do, you're gonna run into somebody who is selling something or who wants to work with you in, in, in a similar way. And they're gonna say, why are you doing that? And you're gonna say, well, Mike told me to do that. And he's gonna say, well, that's wrong or that's dumb, or whatever. And then you're gonna have all this like, what, what do I do now? Because you're gonna have this cognitive dissonance where you're just like, I don't know how to respond to that. Mike's such a nice guy and this person's a nice person and I don't know what to do. Let's eliminate that possibility by you knowing what you should do for you. You know, this is not like what happens in federal employees a lot is this is not standing in the hallway to asking what health insurance you have. Which by the way, I don't think is, that's a good practice either, but it's the least harmful. But when we're talking about your investing your money, or we're talking about planning for your financial future, or we're talking about evaluating your career, you don't want to, that's not a, that's not a, a hallway standing by the water cooler talk. That that's something that's needle. You need to be able to understand your own context for what you have already and how that can or cannot be transplanted to a different location or to a different type of setting. Like you're going from public service, federal employee to private sector employee, that we gotta really think about that. So I need you to want to know,

Rachael DeLeon ([27:04](#)):

And there's a lot of factors when you, even when you're talking about finance that aren't even financially related. I mean, they're person, the lived experience, the decisions that go along with it, it's multifaceted, right? And so you're right, you're there to guide and to ask questions and to support. But at the end of the day, that the client is the expert in their own life,

Mike Lanway ([27:24](#)):

Right? And, you know, we collect information, but people like us, like where we like to just dive into something, it's quite probable that we'll get inundated with information. And when we get inundated with



information, we be, we get lost and we don't know what to do with it. So typically we procrastinate and we just push it off and we don't do anything and we're really busy anyway. So we don't need another career in just finding out what our benefits are and figuring right out what we, we just wait. We don't need, you know, another 20 hours a week or whatever to learn this stuff. So what, what I think is what separates, what filters all that stuff. Well, how do you know what information is essential for you right now? And what information might be really interesting and might be important later, but it's not important. Now, how do we filter all that? It's, it's who you care about and what you care about and where you wanna see those two, those two entities, how do you want them to intersect? Where, how do you wanna make things intersect the people you care about and what you care about? How do you want see that? And so, and what I mean by that is I get a phone call from a 57-year-old, a USA assistant US attorney who says, I'm gonna retire, even though I know I probably should stay another year or two, but I feel like retirement right now is good for me. And I said, well, why are you retiring? She says, because my mom put me through law school and I told my mom when I retired, I'm gonna take her to Europe and mom and, and, and Mike, my mom is 80 years old. How much longer can she wait? I'm retiring now. Well, I mean, that's, that's who you care about and what you care about you and you wanna see an intersection of that. You want that trip to Europe to happen for your mom when she can do it. So if that's what it takes to taste, and I think, I think that's what we should be focusing on as planners. I think we're focusing too much on product. We're focusing too much on, on trying to make things technical. And we're not really thinking about, well, what context is this person really in? And, and how do they see it? How would it affect their lives? And um, how does it affect their feelings about who they are? What, what does it mean to them to be a good person? What does it mean to them to be a good parent, to be a good child, to be a good employee, to be a good neighbor, to be a good spouse, you know, what does it mean? What do you gotta do? You know, I talked to a lady once, she had \$60,000 on credit cards and I'm like, this is, this is, this is not good for you. And she was, she's like, yeah, no. And I said, well, tell me how this happened. She said, I'm a good grandmother. I said, well, I don't understand. She said, I'm a good grandmother and good grandmothers buy their granddaughters clothes and take them to places and do these things and I'm gonna be a good grandmother and I don't care if I have the money or not. I'm gonna do it. And so that put my eyes to not only do I need to fix a problem, but I need to understand what makes her feel good and why that makes her feel good. And how can I help her kind of narrow her, narrow her spending habit and yet still feel good, still feel like she's being a good grandmother. I can't take away from her the idea of what it means to be a good grandmother. I just gotta find a way to make it financially practical.

Dr. Mary Bell Carlson ([30:37](#)):

Yeah. And you're among friends in this community. You know, Mike, in our wrap up, I I wanna ask a a final question to you on the business side. 'cause like I said, we have many that are looking to get into doing what you do for their own work. And so I hear you say like, I work for federal government and you really are really niched in that space and we know that every entity has their own benefits. What would you encourage someone to do who is wanting to go into a similar space or build a similar thing that you're wanting to do? How would you lead them and guide them on that path?

Mike Lanway ([31:10](#)):

I've gotta say prayer <laugh> is helpful, helpful, I gotta have the peace of mind and I've gotta have the ability to go through. I mean, it was, it was terribly, terribly tough. And there are times where it's still tough, you know, and, and you are always wondering, is this the right thing? If you don't have that anchor of this is what I'm supposed to be doing and these are the people I'm supposed to be doing it with, I think that if you want to do something like I'm doing, you're trying to find the people who think like you, who appreciate what you are passionate about, who appreciate what you want to be able to share with them. And that what you're sharing with them is not just a pat on the back for you. It's actually an opening up a world to them and it's helping them utilize their time and energy, their money and their hopes and dreams.

It's helping 'em put all that together and utilize, you know, what they have. And then if there's something that we can bring to it that will enhance what they already have, well that's what we, that's what we're trying to look for. So I think you're looking for that type of mind that just thinks about things like you do and appreciates what you do. And I found that attorneys do that. And then out of all the attorneys, I like federal attorneys. And out of all the federal attorneys, I like the prosecutors. And in the prosecutors they like the way I build my case. I found out I'm building a case like they are. So the way you're doing your work is really going to be a mirror for you, a pathway for you to be able to say, this is how I do things. This is what other professions do it this way. What other careers do it this way? And that's the people I would look

Rachael DeLeon ([32:48](#)):

For. Mike, at the end of every interview, we always ask our guests to share their 2 cents. If you had one piece of advice to lead with our listeners, what would it be?

Mike Lanway ([32:56](#)):

I think every person is worthy of being your client. Not every client is profitable. Not every client needs to be profitable, but you need to ask yourself, why are you in this business? And I think that obviously we need to make money. We need to make the kind of money that supports our lifestyle. And you know, I, I don't wanna, I'm not poo-pooing that whatsoever, but not every single person needs to support that lifestyle. There's something that we need to give. I believe that when we are successful in getting a new client, it's often because that person has been approached by many other advisors, several other advisors, and thought about things for a long period of time. And they finally found me and they came to me or they finally found you and they went to you. And it's really not just a part of what we did to introduce ourselves to them, or it's really we're, we're having, we're able to harvest the fruit of what other advisors had done. So let's not be afraid to sow some seeds. Let's not be afraid to nurture some plants. Let's not be afraid to help people who may not qualify, quote unquote for what you think is your ideal client. But there are people who need your help. And then let someone let that be a part of this way of helping, helping the, the community around us is just care about them. And whether they are fitting our model or or not, it doesn't matter. What matters is that you're planting seeds for another advisor who's better able to help them or you're gaining the opportunity because some other advisor dared to help, some dared to help that person earlier. And I think we need to realize that and say, Hey, let's just help people,

Dr. Mary Bell Carlson ([34:39](#)):

That mentality of caring and community and paying it forward, you know, someone has helped you and pass it along. Thanks so much for joining us today. Can you please tell our listeners where they can connect with you?

Mike Lanway ([34:49](#)):

Well, we do have a website called [allaboutfirst.com](http://allaboutfirst.com). You can find out our email address, you can find out our phone numbers on the website. You can always email us. We're always looking for an email and I'd love to hear from you.

Dr. Mary Bell Carlson ([35:02](#)):

Thank you So much, Mike.

Mike Lanway ([35:03](#)):

You're Welcome. I hope we get another chance to talk another time, but thank you very much

Dr. Mary Bell Carlson ([35:07](#)):

Rachel, It was so interesting talking to Mike. You can definitely tell he comes from a ministerial background and I loved hearing his windy path. I think that's the one collective we've heard in these stories again and again is how interestingly people come to financial counseling in the community he serves. I love the fact that he really has set out to be teaching. I think there's many in this community that have the heart of teachers and that really want to experience of what could a business look like in a fully teaching capacity. And he's a great example of that. So really appreciate him coming on and just his unique viewpoint and sharing it with the team.

Rachael DeLeon ([35:44](#)):

Mary, it was so great to connect with Mike today. He really is a lifelong learner and he has the heart of an educator. I really love the conversation around how he found the AFC and how it's really connected the human element for him and how to help people really make behavior change, but put them as the experts in their own life as well. And one of the things that really resonated with me is he said, every person is worthy of being your client. And I think that's really the importance of the work that we're doing in this field. Every person deserves access and opportunity to achieve financial wellbeing. And it's people like Mike and the members of this community that are making real impact in the field.