

**Rachael DeLeon:**

00:04

Welcome to Real Money Real Experts, where we bring you interviews with leading financial professionals, sharing their stories, their challenges, and their advice for helping people manage money in the real world. I'm your host, Rachel DeLeon, Executive Director of the Association for Financial Counseling and Planning Education, or AFCPE.

**Dr. Brandy Baxter:**

00:26

And I'm your co-host, Dr. Brandy Baxter, accredited financial counselor, AFCPE member, and your 2025 AFCPE Board President. On every episode, we take a deep dive into the topics and stories that you care about the most. Helping clients, building community, and growing in your work and your career.

**Rachael DeLeon:**

00:50

It's hard to believe that 2025 is coming to an end. We had another amazing year of great conversations. For this episode, we wanted to revisit a few of our favorite nuggets that happened over the course of the year. Here is a highlight from one of our episodes in March.

**Dr. Brandy Baxter:**

01:09

Today's guest is Justin Chastain. You know, so much of what we see in media nowadays and especially with social media, everyone's trying to build a brand and they're trying to have a brand message. And so our question for you, Justin, is when you think about building wealth for your families and your business owners that you work with, what is the difference between building their wealth and building a brand? You know, you have a wealth of experience in working with business owners. So what what do you see are some of the key differences there?

**Justin Chastain:**

01:40

That's a great question. And you know, social media is such an interesting thing to me because the only one that I'm still active on is MySpace. Now, I have not gained a ton of followers on it. And Tom has even left me. Like Tom has even said, look, you're so unfortunate that I'm not even going to be your friend. Now, but but interestingly enough, I think that there is a difference. There, there is a true difference. And I heard this one time, and and I really didn't fully understand it until I got a little older. I think Mark Twain said it, but the older we get, the wiser our parents become. And my mom and dad both reinforced, you know, one of the things that I've been tremendously blessed with, and I know that not everybody gets it, but we had great parents and a great family dynamic. And that's one of the things that I'm more grateful for as I get older. When I was younger, I probably pushed back on that because we knew it all at that age, right? But now I'm like, man, they were so smart. And my mom and dad defining wealth to them was this if you want to increase your net worth, it starts with self-worth.

**Rachael DeLeon:**

02:51

Wow, I love that. You've provided us and our listeners with so much to think about today, and I really appreciate it. Time flies when you're having fun and we're nearing the end of our time together. And at the end of every interview, we like to ask our guest about their two cents. We think of our podcast as a bank of knowledge, and we want to know your two cents. What real money quote would you add to our bank?

**Justin Chastain:**

03:16

I would say that true wealth is how money impacts you and the people you care about. And it's not about money being the end goal, it really is being appreciative for the things that you have in the here and now. And it's okay to have goals on where you want to be, but money literally is just the tool. Don't forget relationship. Life is too short to only worry about money. And again, I think when we bullet back and we pull the pill away from the onion, it's not that it's money, it's the the fact that we can't spend times doing the things we love with whom we love. That's the biggest thing. So, how do we develop strategies to get money to

do that? And again, as I say, just because you leave this earth and your body might not be physically here, how you've impacted somebody, whether it's through a mentorship, charitable giving, or just literally being a steward of education, that is your legacy, not the trust, not the money you leave behind, it is your attitude. And I'm a firm believer in that. And I get up every day with a sense of gratitude to do that, and I would encourage fellow AFCs and even with our clients if you have that sense of gratitude even during the darkest times, you tend to look towards the silver line.

**Rachael DeLeon:**

04:46

Wow, powerful stuff from Justin. Every single one of our guests left us with moments like these. Now let's revisit a conversation from April of this year.

**Dr. Brandy Baxter:**

04:57

Our guest today is John Ackerman.

**Rachael DeLeon:**

05:00

What made you decide to become an AFC rather than you know a financial planner or CPA? Or what made you decide AFC?

**Jon Ackerman:**

05:09

Yeah, so I like the idea of AFC because I want to be able to help the people that generally speaking, these are these are generalities, so I know it's not true for everyone that holds a CFP, but in general, right, the expectation is that if you're going to be working with a financial advisor or CFP, a lot of times they have minimum requirements or and or net worth, you know, in net worth or income requirements. So I really want to help that underserved population, the people that want to take control of their money, that want to

get better, that want to break out of paycheck to paycheck, but either, you know, don't know how, and the people they do know that can help with money aren't they don't fit into that person's niche for whatever reason, which is, you know, that's fine. If the that doesn't work for that business owner, it doesn't work. But I find that a lot of these people, you know, they're right there. They just need a little bit of a guiding light, and it's and they they're looking for someone and they keep getting turned away, come back later, come back when you when you you know have a positive net worth or when you have this amount of assets or this amount of income. So I really want to get people to that stage and then hand them off to the CFP for the for the for the long-term future and the holistic and and all that. But I want to be at with them at the beginning. And I found that the AFC was a really good credential and education pathway to learning how to effectively do that and implement.

**Rachael DeLeon:**

06:36

I love that. So if you had to put two cents in our bank, what real money quote would you add?

**Jon Ackerman:**

06:43

I do love these two cents. I have to listen to the podcast, and there's definitely been some really good ones. So uh I don't know if this will rank, but I'll do my best. I personally I always try to internally keep in mind to be contrarian. And you know, there are always reasons, pros, and cons to the other side. And listening to those, actually listening, not just hearing, but listening to them, at the least, it provides a new perspective, which you may or may not agree with, and you're you may still, you know, fall into the same side that you came in with. But other times you could even change your mind as you learn more about the topic. And either way, whether you change your mind or you don't change your mind, just listening to the other side really goes a long way in just growing, you know, professionally and personally.

**Rachael DeLeon:**

07:31

I love that. I feel like in today's environment, being contrarian and and open and listening not only works well within our own field, but also within our life. So that one really resonates with me.

**Dr. Brandy Baxter:**

07:43

Totally. I like how you talked about pros and cons of both sides. You know, as financial professionals, we can sometimes feel like, well, I have all this knowledge, so this is the way to do it. And but just being open to listening and hearing a different perspective from our clients, super, super valuable.

**Rachael DeLeon:**

08:02

I also love the dialogues, these conversations, like the one we had with John, create moments between Brandy and I. It really is like having a conversation in someone's living room or in the hallways at symposium. Now let's go back to March again for more great moments with our guest, Ericka Young. I'm curious in the ways you've seen financial coaching inspire trust and really strengthen relationships between members and their credit union.

**Ericka Young:**

08:31

It's a little bit of a dichotomy. A lot of people will come to a credit union because it's a financial institution. They have to do business with them. It is, it is a need. They already have an account for the most part. And so they there is already a relationship. Now, trust is different, like actually having trust with the people there or how they do business, or being able to believe that you know, their auto loan will be approved is a whole different thing, right? And that is internal training. That literally is the way that they train staff and their team in order to be able to work with the member no matter where they are on their journey. So this plays out like in the mortgage department, for instance, when someone is denied a mortgage loan, do they have resources that go beyond just saying you need to improve your credit score? Do they have someone on their team who is well versed in being

able to help make that happen? And that's a financial coach, right? Is to stick with them long enough to be able to see the transformation occur in the area that's important to them. And what that does is it brings them back as a person who can six months later or a year later say, I am ready, my score has improved, I've made these adjustments and now I can apply. That builds the loyalty, it builds the trust.

**Rachael DeLeon:**

09:56

What real money quote can you add to our bank?

**Erica Young:**

09:59

My two cents is something that I learned from one of my teachers many, many years ago when I first became a coach. And he said, learn to wash your hands. So, and what he meant by that is learn to, you know, shake off, wash off, disconnect from the challenges that you you might face with your clients so that you can disconnect and re-engage with your family and or your money as well. And I just thought that was really important. And it's it's real to me. My dad was a massage therapist for a really for many, many years. And so I honestly kind of imagine him, because he's he would say the same thing. Wash your hands in between clients, right? Of course. You're touching people's bodies, right? Like you want to make sure that you wash your hands. And I I just envision myself doing the same thing with my clients. Like it, it doesn't matter if I didn't touch their body, right? Like I I touch their finances and it's messy. It's messy. It's so messy. And our lives are messy as well. But we want to make sure that in between all of that, we get a chance to refresh. We get a chance to have new eyes on our own family and our own life. And so I just would say learn to wash your hands, figure out what that is for you to disengage, especially if you're working from home. It's really important to do that and reset because we all need that moment where we can take a step back and not feel the heaviness of all the work that we're doing to help other people.

**Rachael DeLeon:**

11:35

In early May, we had a great time talking with Joanne. And I'll let Brandy handle her last name as you'll hear next.

**Dr. Brandy Baxter:**

11:42

Joanne, welcome to the show. And we're gonna do something a little different, right? I'm gonna ask you to say your first and last name for our audience because what they don't know is it just took me two hours and I still didn't get it right. And so, out of respect for you, I would love for them to hear your name properly.

**Joanne Danganan:**

12:00

Thank you, Brandy. I appreciate that. Yeah, my full name is Joanne Danganan. It's the most Filipino name you've probably heard. So uh yes, Joanne Danganan.

**Dr. Brandy Baxter:**

12:10

I love it. As we are working with our clients and we're trying to encourage and support them to move toward financial freedom, what steps do you believe are some of the first steps that someone should take?

**Joanne Danganan:**

12:22

If they are unable to perhaps afford financial counseling or find a counselor in their area, I'm gonna go a little corny and say start with journaling. I encourage all my clients to journal when it comes to really hard things about money. If something is really difficult in their minds and they can't maybe it's very complex, journaling is a powerful tool that I encourage anybody to partake in. The second, talk to your friends, talk to your family, who talk to somebody whom you trust and whom you know won't bring the judgment and the shame perhaps that you're bringing yourself. You know, there's so much self-shaming that we do.

We've been taught to self-shame in this society about around money. And so find that individual or individuals who you feel most comfortable with and just sharing that burden that you're feeling because if even just talking about it is difficult, that's a challenge that we we need to rise to. You know, if I think of fear as the thing that you kind of have to go towards. If you're afraid of something, in this case, if you're afraid of talking about money, take the steps to get to where you can talk about money without feeling that shame.

**Rachael DeLeon:**

13:49

Yeah, and I think sometimes even talking to friends or family can be more difficult than talking to someone that you don't have that connection to. So I'm just curious, are there if do you have any advice in terms of how to have better money conversations with loved ones or family members?

**Joanne Danganan:**

14:07

I think it's important to be picky about who you talk about money to initially at least. Being picky, like I said, about who do you feel safe with?

**Rachael DeLeon:**

14:19

Right.

**Joanne Danganan:**

14:20

And who and because that's the first question that will help you find a space. Who builds that space already for you? Whatever you're talking about, who builds that space? I think that's the most important because everything else will come, will come after that. If a space is is safe for you, then you will also feel safe talking about money.

**Dr. Brandy Baxter:**

14:43

And that's actually a perfect segue. So at the end of our episode, we ask our guests to share their two cents. So, Joanne, what is your real money quote that we can add to our bank?

**Joanne Danganan:**

14:55

Self-reflection and self-awareness with your money are just as important, if not more important, than the numbers on your financial statements. Because what is happening in your money life may be a reflection of what is happening in your life overall.

**Rachael DeLeon:**

15:12

Yeah, we always say personal finance is more than the numbers. And I think that really, really resonates. It has been really fun revisiting these quotes. We have one more guest to check in with as we wrap up our 2025 year in review. Colleen Salchow is a dedicated United States Marine Corps spouse and a proud mother of two. With the strong educational foundation as a former special education teacher, Colleen has transitioned her expertise to empower her clients to take control of their financial futures.

**Dr. Brandy Baxter:**

15:47

Oh my gosh, listening to your bio, I was like, I can so relate to this. Having been a military spouse myself and raising kiddos. So I can only imagine the different things that you have learned along the way in this journey. But as you think about specifically your role as a military spouse and PCSing from here to there, what are some of the financial lessons that you've learned along the way?

**Colleen Salchow:**

16:14

The importance of having a fully funded emergency fund during these transitions from base to base is so important for military families because there are so many unknowns when we're going from, you know, some in sometimes we are going to different countries. In 2021, we uh PCS'd from California's Camp Pendleton here to South Carolina. We literally drove coast to coast. And at that point, we lived on Camp Pendleton in public-private venture housing. And our washing machine that we had to provide, it was the only appliance we had to provide, malfunctioned in January of 2021. And it flooded the entire first floor. And we called like maintenance, Lincoln Military Housing. We're like, here's the situation, you know, here's our renters insurance, yada, yada, yada. Come to find out our USA renters insurance didn't cover that flood. And Lincoln Military Housing was like, okay, so like you're going to be responsible for that bill. And we're like, okay, well, what is it? And they're like, \$14,000. Like, what? Yes. And so that's a that could be another podcast. But the importance of an emergency fund. But because we had a fully funded emergency fund at that point, my husband had been deployed during a good chunk of 2020. And if you were in California during the lockdowns, you know that there was nothing to do. So we had a fully funded emergency fund. And instead of being scared of that bill, we were angry. And so we started advocating. And we had we took the approach of we had to warn other families. And we worked with Richards Command. And I would tell anyone our situation that would be willing to give me the time and day walking around our neighborhood. A long story short, the right people heard our story and USAA did come back and pay the bill. And then they also amended their renter's insurance policy to help military families in the future that experienced this very common situation. Washing machine malfunctioning is not uncommon. This happens. But they updated the renter's insurance policy to help cover military families in the future that had that. So that's uh that's one of the many lessons we've learned as a family about, you know, being aware of where your money is because emergencies happen.

**Rachael DeLeon:**

18:42

You are a parent and also a financial educator and coach. And so you've worked with students, families, your own kids. I'm curious as a parent, or what you would tell parents, how do you strike a balance between guiding your teens financially, but also allowing them to make their own mistakes along the way?

## Colleen Salchow:

19:03

Don't take away a learning opportunity from your teenager. I was working with eighth grader over one summer, and I loved working with the teenagers and middle schoolers in the summer because then they weren't worried about like, you know, math homework or anything. They could just focus on this material. And she, this eighth grader, wanted a pair of Nike's. And she was determined I'm buying these Nike's. And her mom was like, Yeah, I'm not paying \$150 while you're in the middle of a growth spurt. Like this is not I have this conversation quite often with my 13-year-old. The mom was like, and you know, the daughter was like, Well, we have the money, but the mom was like, That well, first off, it's my money. And secondly, that's I those are the I would just sit there and I would be like, okay, yeah, these are good, healthy conversations. Okay. So this eighth grader became one of the top babysitters in our neighborhood. And so she was like, I am earning my own money and the mom was like oh okay and so she this she was focused this eighth grader was like I'm gonna buy my own shoes and she went to volleyball practice one one day during the summer it's here in South Carolina and uh it's hot down I don't I know you vacation here in the summer it's hot during the summer she was coming back from volleyball practice and drove and was going past the community swimming pool and she's like oh I'm so hot I'm just gonna go jump in the pool I'm just gonna go jump in the pool and this eighth grader went and jumped in the pool and that's fine until she realized that her cell phone was in her pocket oh no she was like oh my gosh and she came back and her mom and dad were like all right it happens the that was an accident could it have been prevented though yes it could probably have taken that cell phone out of your pocket you didn't need to jump in the pool with your volleyball clothes on like there were different ways that this could have been the cell phone ending up in the pool could have been avoided and so the parents let her have that teachable moment and they're like we're not gonna pay for a new cell phone that could have been prevented and so she had a choice to make she either was going to buy the the Nikes or take the money from the site Nikes and get and replace the cell phone and she chose to replace the cell phone and I and I you know worked with her the following week and she was bummed and frustrated but she's like but I'm grateful I had the money so she didn't realize it at the time but she was she had the emergency fund. I'm like and we had that conversation during that so I'm like that's kind of like the emergency fund right there. If you had to think about what would you like to add to our bank of knowledge what would be your two cents calling my favorite lessons that I would do with my middle schoolers and young adults was the power of compound interest. And so when you are working with your students or even if you're working with you know a friend who is just coming back to budgeting for whatever reason going on you know

investor.gov it's a free website and using their compound interest calculator and just show you get to see the visual of how you know contributing to an account like a Roth IRA or something little by little but from an early age so especially with you know high school students and college students the importance of okay are do you have earned income did you that you file taxes with you know an employer if you have earned income you can open this Roth IRA and contribute \$50 or you know \$25, whatever it when the minimum is per month and the power of that starting that habit from an early age over the course of 40 years how how powerful time is when it comes to compound interest.

**Dr. Brandy Baxter:**

22:57

I love it Brandy we're both like mm I agree this is what happens when we've been doing the show together for so long we're like that's about it.

**Rachael DeLeon:**

23:07

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 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