

Tanja Hester - Work Optional: Retire Early the Non-Penny-Pinching Way - Transcript

Tim Mullooly: Welcome back to Living With Money. This is Tim Mullooly. On today's episode, I am joined by Tanja Hester. Tanja is the creator of the blog Our Next Life and the author of the recently-released book *Work Optional: Retire Early the Non-Penny-Pinching Way*. The book came out on February 12th. Tanja, thanks for coming on the show.

Tanja Hester: Thanks so much for having me. I'm thrilled to be here.

Tim Mullooly: Before we dive into the book, do you want to just tell the listeners a little bit, bring us up to speed on your background, how you got started in your career, and how you got to where you are today?

Tanja Hester: My career was in journalism and then political consulting, which I did for about 16 years. Then, a little over a year ago at the age of 38, I retired early along with my husband, Mark, who is now 42 but was 41 at the time. We don't have kids, so that's certainly something that made it a little easier for us, but we were very much living in a world where people were spending everything they earn. We lived in LA and DC for a lot of our careers where people are definitely spending big bucks to be there. We now live in Lake Tahoe where it's pretty different, but our goal in moving here was not about money as much as it was just to live a very outdoorsy kind of lifestyle, which we're now able to enjoy so much more that we're retired and not having to work every day.

Tim Mullooly: Right, yeah. I mean having done so much in your career up until this point, what made you want to sit down and write this book, *Work Optional*?

Tanja Hester: I really wanted to write this book, *Work Optional*, because I think that the early retirement movement is starting to get more attention, but I think that the early retirement movement is often portrayed in ways that are really extreme, looking at people who spend very, very little to live in a way that's not relatable to a lot of folks, or looking only at early retirement as all or nothing not something that you could do partially, or something where you could figure out a way to take a break from work for a few years, or you could cut your work back, or you could do work that speaks to your soul but maybe pays less instead of having to work full-time doing something that maybe you feel conflicted about or that is just too stressful for you.

To me, it was really about trying to be more inclusive of welcoming more people and helping people see how you don't necessarily have to be super frugal or, as I call it, the non-penny-pinching way. To me, that was just a really important story to tell so that we can help more people see themselves in kind of the early retirement movement.

Tim Mullooly: Right, yeah. I have to agree in terms of media coverage of the early retirement movement. It is kind of polarizing the way that the media portrays it. It's really all or nothing, so you wanted to just kind of step into that gray area and let people know that it's not all black and white?

Tanja Hester: Yeah, well said.

Tim Mullooly: For someone who's just being introduced to the book for the very first time, do you want to just kind of sum up what the book is about from a 50,000-foot view in a couple sentences?

Tanja Hester: Absolutely. The book is really about envisioning what it is that you ultimately want out of life and then aligning a financial plan to make that happen. Most of us don't want to be working 40, 50, 60 hours a week every single week until we die, so thinking about the role that you want work to play, thinking about how you want to use your free time and how you want to create more free time is really the focus of it. We go into so many different things along the way from creating a sense of purpose without work to looking at different investment strategies. It's very much a life and money book kind of combined together.

Tim Mullooly: Right, yeah. I was going to say you described work optional as not just a financial plan but as a plan for your whole life, so why did you think it was important to make that distinction, and how does the book kind of guide readers towards tackling those non-financial goals as well?

Tanja Hester: For me, I will say I was never a naturally frugal person, and I wasn't a natural saver. I really struggled to save money early in my career. I was in debt for quite a few years of it. I always found that just saving for the sake of saving was very unmotivating to me, that doing the things that financial experts told me I should do was really, really hard, and I think a lot of people can relate to that. The idea of saving for retirement when you're in your 20s, 30s, even 40s, it just seems so far away that it's really hard to find motivation.

I realized, though, I think my big a-ha moment that I bring to all of this was understanding that, once I had a vision for my life and I understood how money as going to help me get to that vision, it all changed. It became so much easier to save. It became so much easier to say no to certain things that I had formerly spent money on. That, to me, was something that was so powerful that I couldn't not include that in the book, so that's why it's really about figuring out that vision first and then, once you have that vision, that really serves as your motivation to carry you through the whole journey to saving for whatever it is that you're aiming for, whether that's full early retirement or something that's a bit easier to attain.

Tim Mullooly: Yeah, I definitely agree. That's a good point having that motivation and knowing what you're saving for as opposed to just kind of blindly saving money and hoping to use it on something nice later on in life.

Tanja Hester: Yeah. To the second part of your question, the non-financial goals, I think that it's so easy to get caught up in our daily lives, and we all tend to be so busy these days. We have so much going on and then, in addition to all of the things we have to do, we also spend a lot of time online. We're so rarely taking that big step back to look at our whole life. I put a ton of tools in this book for both the financial and non-financial to help us think about that stuff, of thinking about, "What do I want my legacy to be? What do I want to be able to say at the end of my life that I contributed to society or contributed to the lives of those I care most about?" Just thinking through those things, I think, is incredibly powerful, so that, to me, is something that I'm really

proud of in the book is being able to bring in kind of that life stuff in addition to walking through the money pieces.

Tim Mullooly: I think that that's really great because that's a conversation that a lot of people don't have with themselves. They kind of just meander through life and not really outlining what their goals are, so I think that that's really good to incorporate that as well and kind of live with a more intentional focus as you go through your years.

Tanja Hester: Yeah, thank you.

Tim Mullooly: Some people might think that early retirement, this movement, is really only possible for married people. How does the book address early retirement for people with children, single people, and any other type of living situation?

Tanja Hester: Yeah, that is such a common misconception. If you read pretty much any article on early retirement ... Go to MarketWatch, which features early retirement articles almost every day, and look at the comments. So often, it's people saying, "Well, they don't have kids," or, "Well, they're married, not a single person, so of course they can do this," as though everyone who's married and doesn't have children is retiring early, which obviously they're not.

Tim Mullooly: Right, right.

Tanja Hester: Yeah, so but that was important to me to address because I don't want anyone to feel like, "Oh, well, I have kids, and that's expensive and, therefore, I can't do this," so throughout the book, I include case studies from people who have kids. In fact, most of the ones in the book are people with children. I also include single people. I include folks who are low earners where, in a couple, they earn under six figures combined. It's really, I think, about just tailoring some of these principles to your own situation. Sure, if you have kids, that's almost certainly going to mean you're on a slightly longer timeline, but it doesn't mean that early retirement isn't possible for you. It's just about prioritizing your spending, thinking intentionally about saving, not letting your lifestyle inflate. I mean there are some really common principles that really apply kind of no matter what your life situation is.

Tim Mullooly: Yeah. I feel like that kind of goes back to the whole black-and-white thing that we were talking about before. It's not I can or I can't ever retire early. It's more of a sliding scale of like, okay, if I have kids, I might have to push it back a little bit later than if I didn't have kids. Is that what you're getting at?

Tanja Hester: I think, for most people, that's probably likely, particularly if you want to do things like save for kids' college or if there are expenditures that go along with having kids. Most kids want to do activities, and they certainly need to eat and have clothing, and those things cost money, and so that's money you can't be saving, but I also show in the book how quite a few people who have kids are still on track to retire in their 30s. We have a case study of Carl and Mindy Jensen, also known as Mr. and Mrs. 1500 from the blog 1500 Days. They were able to do it in their mid-40s, and that's with two daughters, so I think just showing people what's possible is really inspiring, but I mean it's not like we're talking about retiring early at age 60. We're still

talking about potentially being able to do it very, very young depending on when you get started.

Tim Mullooly: It's good to know that it's possible seeing other case stories, like you're saying, so I think for people being able to read that say like, "Oh, wait. I actually can do this," so that's definitely a good thing for the readers.

Another misconception that we hear about with the early retirement movement work-optional lifestyle is that you need to be extremely frugal and pinch pennies in order for it to work. I mean you said in the title of the book, "the non-penny-pinching way," so how does the book address the topic of spending money and spending habits when it comes to getting to that early retirement stage?

Tanja Hester: To me, this was really one of the most important things I wanted to be sure that the book addressed because I do think that that idea of us eating rice and beans only or walking around with socks with holes in them is really pervasive, and the truth is if you look at average household spending, the things that you can really go deep on frugaling on tend to be a pretty small portion of your budget. Most people spend the bulk of your money on housing and transportation, and so I really looked, in this book, at what are the places where you can get the biggest bang for your buck?

If you can reduce housing costs and keep transportation costs fixed while your income increases or reduce those transportation costs, you're going to get a huge bang for your buck just there. That's a lot faster of a way to save money versus clipping coupons and trying to save money 30 cents at a time. If you love clipping coupons and you love shopping grocery sales, there's no reason not to do that, but I wanted to show folks how it was possible to save large sums without having to kind of get into that level of making yourself miserable, spending all your time and energy figuring out how to save a dollar here or a dollar there.

We talk a lot about housing and transportation. We also talk about things like containing lifestyle inflation, which is a huge one. If you can grow your earnings over time but keep your spending level, that's, again, another enormous way that money will add up very quickly. It's really focusing on the things like that, that where can you put minimal effort but get the biggest bang for your buck and still live a really good life and not have to spend all your free time tracking pennies and updating spreadsheets?

Tim Mullooly: Right, yeah. I totally agree. That one point that you said about lifestyle inflation is something that we preach here as financial planners as well, just if you can keep and just stay happy with where your spending is and your lifestyle, eventually, you're going to earn more money, and that just will increase the savings like you're saying. Would you say that that's probably the easiest way to increase your savings over time?

Tanja Hester: I would say for those who are in a career path where you know that your income is likely to grow. Certainly, that's not true in every career path. If you're a teacher, you have a pretty predictable career earnings trajectory, and so it may not apply as much to you, but for folks where you do expect your earnings to outpace inflation, absolutely yes. I mean, in our case, we really have never lived a super frugal lifestyle, but we've just focused, as our income went up

over time, on containing our costs so we spent relatively level year to year and then, as earnings went up, we were able to really, really supercharge how much we were saving. For folks to whom that applies, it can be incredibly powerful.

Tim Mullooly: It's more just about analyzing your own budget and finding the biggest most impactful ways to minimize your spending and increase your savings.

Tanja Hester: Yeah, that's exactly right, and trying to do it, I will say, in the ways that feel as painless as possible. There is nowhere in the book where I encourage you to cut any one expense because it's really, I think, much more important to focus on what is it that brings joy to your life? It's a little bit like KonMari, like sparking joy. It's like if you truly love something and it feels worth the expenditure, then spend on that. That is what money is for is to make our lives better and more enjoyable and easier in some ways, but it's about looking at the things ... okay, where is your money going that doesn't actually add value to your life? Cut that stuff out. That's the easy stuff to cut, so that's really what the focus is on.

Tim Mullooly: Absolutely. For someone who is completely new to this early retirement concept and doesn't really know where to start, where would you recommend that that person starts, and what would be the first step for that person to see if this early retirement is even right for them?

Tanja Hester: This will sound shameless, but I think I've really tried, in the book, to make the concept very accessible and also kind of broaden the concept of early retirement to encompass a lot of different ways of approaching life, so I think, for sure, reading the book will help a lot of folks get their head around kind of what they want, what their vision of early retirement could look like.

I think, in terms of financial steps, the very first thing that's most important is to track your spending, is to figure out, right now, where all your money's going and to get really granular about it. I think it's important to do that for at least three months so that you get a little bit better cross-section, but then you still need to factor in things like if you pay property tax once or twice a year, make sure you're accounting for that. If you buy a new car every three years, you're going to kind of want to average that in. You're looking at where all your money's going, and it's only when you really see that, I think, that you can have some of those ah-ha moments.

For us, when we finally did that, we went, "Wait. We're spending how much at restaurants?" We had no idea, and I think everybody has some category, not everybody. Certainly, for those who are earning a low income and are really having to stretch every penny, I feel for you. I understand. That's a different situation, but for those who have gotten to that point where you've got some mindless spending, just seeing where your money's going is incredibly powerful, and then you can kind of have that gut reaction and use it of like, "Oh, that seems like too much." Having that feeling, I think, is a great way to get started on saving and investing and just trying to rethink all of your life priorities.

Tim Mullooly: As you were describing that, I remember the feeling of when I was getting started in my career looking at ... you get a W-2 every year and looking at how much money you

actually earned and then being like, "Wait. Where did all of that go? And none of it's in my bank account anymore."

Tanja Hester: Oh, I'm right there with you. I exactly had that experience, except I also had credit card debt to go along with it, so I'd spent even more than I earned.

Tim Mullooly: Right, right, yeah, yeah. I think it's just, like you were saying, just figuring out where all that money is going and finding where that mindless spending is going and actually addressing it.

On your blog, Our Next Life, you've recently outlined the first year of early retirement for you and your husband. Do you want to talk about some of the realizations that you came to during that first year and some of the changes, if any, that you plan on making moving forward?

Tanja Hester: Yeah, for sure. We had a very exciting first year of early retirement. We were able to take several big trips. We went to Taiwan, and Mexico, and France, and a bunch of different places in the US, so that was all great. We also spent some time doing outdoorsy stuff at home in Tahoe, and I, of course, wrote the book, continued writing the blog, continued my podcast. A lot of that stuff, especially the book, it would be easy to look at that and say, "Oh, look. You claim to be early retired, but you're still working," which is fine. If that's not the vision you have for your own early retirement, then great, then create your own.

Think, for me, I'm always a person who creates things. Back in high school, I wrote all the time when it was for free and no one was going to read it. It's an incredible, incredible privilege now that people actually read some of the stuff that I write, but I'd be doing it even if it was for free, so it doesn't feel like work. I think, for me, that was my single biggest realization, that things that look like work don't feel anything like work when they are purely optional, when they are something you're doing entirely as an act of passion or love or interest or whatever it might be and when there isn't a financial imperative attached to them.

With the book, for example, I honestly am not counting on royalties. I don't expect to get any. If I get them, I will probably donate them to charity. All my goals for it are really about being able to write more books because I found that I loved the process so much. I think that's a long way of saying the biggest realization is just that work doesn't feel like work when it's no longer mandatory, when it's totally by choice. That was really enlightening because I think a lot of folks think of early retirement as being about the absence of work, and I think that's the wrong way to think about it. The way to think about it is that it's freedom in how to spend your life. If the way you choose to do that when work is no longer required is in tasks that look like working, that's awesome. That's you using your time to your highest purpose. Yeah, that was definitely lesson number one.

I think some other lessons that were maybe less positive are just that I think people have an expectation that, when you have more time together, if you're in a relationship, for example, that it's going to be instant harmony. That certainly wasn't the case for us and nor for, honestly, any of our friends who are in couples who have retired early. I think it's a very common experience to have just kind of some refiguring things out in your relationship of like, "Okay, we've totally

changed our life dynamic, so now we have to change some of our dynamics here." I think it's just good to go into it expecting that. That was definitely a lesson.

Then this is one which you, as a financial planner, may especially appreciate, that the conventional wisdom that's repeated on retirement calculator after retirement calculator across the entire internet is the idea that you're going to spend less in retirement than you spent while working. To me, that is such a chicken-or-egg question because it's like, well, are you spending less because you have less to spend, or are you spending less because you choose to?

Tim Mullooly: Absolutely, yeah.

Tanja Hester: Certainly, some categories like commuting or work clothes, you don't have to buy that stuff anymore, but we really found we have so much more time to do things that cost money like taking those trips internationally. That wasn't free. We have some travel points that we could use to bring some of the costs down, but that stuff adds up. Then, if you want to go to more concerts, you want to indulge more hobbies, whatever that is, all those things cost money, so I think not expecting that your life now and your early retired life are going to cost the same thing is just a really important lesson for everyone to keep in mind, that it's worth pricing out both. We always knew we were going to travel a ton, so we budgeted for that, but I think that's just generally not how retirement spending is talked about.

Tim Mullooly: Yeah, I totally agree. Like you said, as financial planners, we have that conversation with people a lot, and you're right in the sense that a lot of people think that you're going to just naturally spend less in retirement, but it depends on when you do it. If you're young enough and you want to have the first handful of years, like you're saying, going on trips and stuff like that, you might actually increase your spending in retirement. That's okay, but it's all about just having a plan of, all right, it might go up a little bit in the first handful of years, but then it might taper off as you get older and you've done a lot of things and you want to just relax. It's all about planning for those things and finding that balance.

Tanja Hester: Yeah, totally, and just kind of, as you said earlier, knowing yourself, knowing what you prioritize most. That's something that I really focus on the book of thinking those things through, of not just assuming that your future life will look like spending now. Maybe you want to move to the beach. Maybe you want to get into fixing up classic cars. Whatever that looks like, there's a chance that it'll cost money. There's a chance your future life might cost less than now, but at least making that choice intentionally is really good.

Tim Mullooly: Yeah, absolutely. One of your posts from late 2018 talked about how there are no financial, quote, unquote, truths. How does that concept kind of work alongside the themes of the book and breaking free of that traditional retirement lifestyle?

Tanja Hester: Yeah. In that post, I used the example which is commonly debated among people pursuing early retirement or those who are already early retired of that ... the battle of if you own a home and you have a mortgage, the question of should you pay off the mortgage before you retire early, or should you save more in your investments so that, theoretically, the income from those investments will be enough in retirement to pay your mortgage payment? That is such a

classic debate. Everyone loves to spend a lot of oxygen on it. In our case, we paid off our house about a year before we retired and have never regretted it but, to me, that's a question that kind of has no right answer.

The answer to that has to do with what is your personal debt tolerance? I personally hate and feel really happy not having a mortgage, but lots of other people aren't bothered by it, and they hate losing opportunities, so they'd rather have more money to invest and to be able to grow that money faster. That's, I think, really the idea of no financial truth is there are just some generally good ideas like it's good to live below your means. It's good to save money. It's good to prepare for the future. Beyond those very broad outlines, any particular financial advice is invariably not going to apply to everyone so, to me, the idea of no financial truth is really a freeing concept because it says we can each build a financial plan that's right for us.

Some examples of things that we're doing that are totally counter to what most financial planners would advise are we bought a rental property to rent to a loved one who was in need, and the rental property did not meet any of the real estate kind of rules of thumb of like the cap rate you're supposed to aim for and the ratio of cost to rent. I mean we did not achieve any of those things. We also didn't factor in the income tax that we'd have to pay on the rental income while we were still working, especially when we were in a higher tax bracket. We broke all the rules with that but, to us, it's still worth it because we're able to help someone we care very much about and, in the long run, it will still be a good investment. It's just going to take us a little longer for it to be a good investment than it would be for someone who's doing it purely for real estate investing, but that's something that, to us, it's like what is your money for if you can't use it to help people you care about?

We also have a personal loan out to a relative that we made, I think, about three years ago. It's been going really well, but everyone'll tell you don't loan money to friends or family. We do believe that, if you're going to do that, you should make sure you can afford to lose it entirely, but that's definitely another rule we broke that we feel really good about because, again, we were really sympathetic to how that person had gotten into debt. It was for medical costs, and we wanted to help support them in getting out of debt.

It's really just about kind of figuring out what your priorities are, what your values are, making sure that your financial choices align to your values. If you think of yourself as someone who cares deeply about the world around you, making sure you're building charitable giving into your plan is really important. That can absolutely coexist with saving for something like early retirement. That's all the stuff that I walk through in the book, but I try not to say, "Okay, here is XYZ, the thing you need to do." It's more like, "Here are all your options. Now pick the ones that you gravitated toward, and then pull them in and consider how they fit with your current circumstances of where you're starting." I'm a big believer in just kind of making all this stuff work for each of us, and that's very much why we call it personal finance.

Tim Mullooly: Right, exactly. Our philosophy here, as financial planners, kind of jives perfectly with that. Unfortunately, we find everyone just wants the answer, "Here, do XYZ," and without any context behind it. It's like, "Well, you know, we need to know more about you. We need to know more about what you want to do. What's the money for?" Pretty much everything that you

just said, so I totally agree. There's no real blankets that you could just put over a question and say, "Do that."

Similarly, along those lines, I'm going to ask you a blanket question. Do you feel that everybody or anybody can successfully retire early? Do you think that there are any prerequisites that need to be met before making that decision?

Tanja Hester: This is one of those questions where, in theory, the answer is very different from in reality. In theory, anyone can retire early. If you can spend zero dollars a year, then you need zero dollars to retire early or to retire traditionally. Unfortunately, we can't live on zero dollars. We all have to eat. We all need shelter. We all need health insurance, which health insurance is a major expense, and it's only getting more expensive. The reality in our economy is that people earning minimum wage cannot afford to rent an apartment in virtually any US city. In that kind of a society, no, I don't think that someone earning minimum wage can easily save to retire early.

That said, we do live in a society that gives people opportunity to earn more, so I think, if you're someone who could see transitioning to a different career path with some retraining or being willing to side hustle in addition to working a full-time job, that's not realistic for everyone, certainly, but for those who can make that happen, I do think that some form of early retirement then becomes an option for you, and which form that is depends very much on the gap between how much you earn and how much you spend and very much on how old you are when you're starting. If you're starting at age 60, you may not necessarily be able to do a full early retirement before age 65, but you might be able to get to a place where you can cut down on your hours. If you're starting younger, then certainly, you have more options.

I hoped, through this book, to make some form of early retirement as accessible to as many people as possible, but until we have some major economic changes in society, we have to look at reality that minimum wage earners are up against so many more barriers and hurdles than I think those of us who earn more understand.

Tim Mullooly: Right, yeah. That was kind of a loaded question there, but definitely agree with what you said, completely agree.

We talked about a couple misconceptions about early retirement and the FIRE movement. Is there one, in particular, maybe we've already touched on it or we haven't yet, but is there one, in particular, that just bothers you the most and, if so, would you like to set the record straight on that for people?

Tanja Hester: Oh, gosh. I could talk-

Tim Mullooly: Give you the change to vent on that a little bit.

Tanja Hester: I could talk your ear off on this, for sure. We talked already about the idea that we're all walking around in socks with holes in them and eating rice and beans, so that's definitely a misconception. I think that there's the misconception that we're all going to be bored, which I just think people who would be bored without work are not the people pursuing early

retirement, and I think you shouldn't. I think if you're someone who loves work and you can't imagine your life without it or you don't know what you'd do with yourself, then keep working, although please make sure you're on top of your savings, especially for retirement, because most people are going into retirement incredibly unprepared.

I think that probably the misconception I'd want to push back against because it's the one that comes up most is whenever there's kind of a mainstream story about early retirement, there'll be some expert who comes in and goes like, "Yeah but, you know, we just had the longest bull market in history, and they're not accounting for the coming recession and the volatility." It's like I do not know anyone more obsessed with the history of the stock market and with things like sequence of returns risk and safe withdrawal rates than people who are interested in early retirement. We are students of risk. I talk at length about it in the book because it's really important.

It's important to think about the fact that you may see your investment balance go up while the stock market is having a good run, and then it may go down. In fact, as an early retiree, it's more likely that you're going to retire into a recession because your target is probably numerical or an amount of money versus an age. In essence, people who retire traditionally tend to retire almost at random because they retire when they hit an age target or they retire when they're too sick to keep working, things like that, where early retirees tend to retire when they hit a number.

That all tends to happen in clusters, so it's no accident that, right now, you see a lot of people achieving early retirement at the end of this historically long bull market, but I feel very confident that, for most of them, they've thought about, "Okay, how do I counter sequence of returns risk? How do I have a good cash cushion? How do I keep a withdrawal rate from my investments that's adequately safe and low?" That's something that is just ... it is in our DNA. It is in the DNA of the early retirement movement to think about risk and think about market volatility and not just imagine that the stock markets are always going to march on as they have the last eight or nine years.

Tim Mullooly: Yeah, I totally agree, and especially working with investments and hearing that, I hear that. We hear that a lot from people as well. Just a point to kind of combat that as well would be who says the bull market needs to end? Even it does, it's not like your account balance is going to drop 50% in a day, so you'll have time to adjust your plan, and it's not a static plan. It's not like it's locked in stone, so you'll be able to adjust it and, like you said, if you've thought about this, you'll have plans in place to kind of make sure that you're still on track to live comfortably in your retirement.

Tanja Hester: Yeah. That's exactly right, and I really encourage people, in the book, to think up multiple layers of contingency and sort of what your plan is of like if you had to cut your spending back 30 or 40%, what would you do? Think about that before a major recession hits. The chances that you're truly going to have to cut your spending by 40% are incredibly low, but thinking through that exercise in advance, I think, is really good preparation that most people never do, so yeah, I agree with you. I think people who pursue early retirement and think through all these questions inherently learn to become very flexible and adaptable.

Tim Mullooly: Right. Well, Tanja, I have one more question for you before I let you go. I like to ask every guest before we wrap up, whether it's a personal thing or a professional thing, what's one piece of advice that you've gotten throughout your life that's always stuck with you?

Tanja Hester: It's so funny because my answer to this is ... it's a little bit of revising history. We've all heard the expression, "Find work that you love, and you'll never work a day in your life." I always found that advice really problematic when I was working in my career because it just seems a little arrogant or it sort of ignores the whole economy. All right. We need janitors. We need people who pick up garbage, and clean hotel rooms, and do jobs that I don't know that you would ever go like, "Oh, wow, yes, this is my passion." We need people to do stuff like that, and I'm so thankful that people are willing to do those jobs.

I will say, in retirement, that phrase has taken on a whole new level of meaning for me that I know it's sort of ironic to talk about when I'm talk about a book, *Work Optional*, but there's a reason I didn't call that book *Quit Working Forever* or *Say Goodbye to Work for the Rest of Your Life*, but kept kind of *Work Optional* in there because when work is optional, it truly does change and become so much more meaningful and purpose-filled, and so I think a big part of thinking about your life in early retirement is thinking about what is the work that you actually would want to do? I'll say, for me, writing the blog, writing the book, all that stuff, none of it has felt like work. As the expression says, "Find work that you love, you'll never work a day in your life." I mean that's really how I feel is I'm going to keep working until I die on some level, but I've taken money out of it. It's all about love and passion, and so I feel like I'm never going to work another day again.

Tim Mullooly: Right, yeah. I totally agree. The funny thing is I was actually going to bring up that quote while we were talking about a different ... one of the questions earlier in the episode.

Tanja Hester: That's so funny, yeah, same wavelength.

Tim Mullooly: Yeah. Tanja, that's going to wrap up all the questions I had for you. Thanks so much for coming on and talking about your book and answering some of my questions.

Tanja Hester: This was super fun. Thanks for having me.

Tim Mullooly: For the listeners out there, we'll link in the show notes to where you can pick up a copy of Tanja's book. Again, it's called *Work Optional: Retire Early the Non-Penny-Pinching Way*. We'll also link to her blog, *Our Next Life*, and all the posts that we talked about here as well. Thanks for listening to this episode of *Living With Money*, and we will see you on the next one.