

Financial Detox Podcast  
Episode #121  
How to Focus on What You Can Control in Your Financial Life

[EPISODE]

**Jason:** Hello. Welcome to the show. This is Jason Labrum with Financial Detox and The Financial Detox team at Labrum Wealth Management. We are super happy to be with you here again this week for Financial Detox in studio as normal, I can say as normal now because you've been here like you've been pretty consistent.

**Alex:** I'm now regular.

**Jason:** Alex Klingensmith. You are the co-host.

**Alex:** I think some...

**Jason:** We host the show together.

**Alex:** Except when I'm not here and then I'm not the co-host.

**Jason:** That's a good point, but today we brought in a power player, man. We brought in the juice, the muscle, Andrew Grant, our trader at Labrum Wealth Management. Well, he's so much more than that. I can't just say you're the trader, Andrew, but welcome to the show, man.

**Andrew:** Thank you very much. Good to be here.

**Jason:** Now, we wanted to bring Andrew on the show just because he brings a bunch of experience to our team, the Financial Detox team at Labrum Wealth Management, not only in portfolio trading but just portfolio construction, investment analysis, and how to use spreadsheets really quickly.

**Andrew:** That's important.

**Alex:** One of the things that we're talking about this morning, no joke though, right before he came on the show, we talk about our portfolio challenge, our portfolio physical.

**Jason:** That is awesome, the portfolio challenge.

**Alex:** And I brought - I sent one to Andrew this morning, for example, where we go through a client portfolio.

**Jason:** That's prospective client.

**Alex:** Prospective client. Right. And they're evaluating us, they're looking at us, they're trying to see what we would do different from a technical aspect and we don't always like to focus on that primarily. However, when it does, it is important especially if you have \$2 million or \$3 million like this prospective client does, it's important to be able to see apples-to-apples comparison of what are we doing differently that we can control versus what have they been doing and then point out some differences and, Andrew, that's a key part of what Andrew does for our team.

**Jason:** Yeah. It's fun. And why don't we, this is a good time, if you want to get a hold of us, we invite you to reach out with any questions you have. We're going to talk during the show about end-of-year tax planning and things that are going on there. We have some webinars coming up. We're going to talk about, we're just going to wrap out and have some fun here talking about all kinds of things financial, but you can always send an email right to my inbox. This is Jason and the email is [jason@financialdetox.com](mailto:jason@financialdetox.com). That's [jason@financialdetox.com](mailto:jason@financialdetox.com). Likewise, we invite you to give us a call, 877-707-8889. Once again that's 877-707-8889.

So, yes, the portfolio challenge is a lot of fun. It's here. It's for you right now if you're listening and you're not 100% positive that you have the right portfolio or the right thing as being done for you if you have an advisor or maybe you don't have an advisor. Maybe you have a broker which is really about 95% of all people who say their financial advisors are actually brokers because they're operating under a broker-dealer. They are not fiduciaries. They are not legally bound to act in your best interest and disclose all conflicts of interest and all sources of compensation. Most advisors don't do that and unfortunately, they should. But if you would like to have a second opinion or like to have somebody run a side-by-side comparison of your portfolio to what may be a different perspective, what we do for clients, then we invite you to send over your portfolio. We can send you a secure link so it's very easy to do that. You just upload your statement. We then run the analysis for you and what happens is if we cannot considerably improve your portfolio and prove it with evidence, if we can't show you how we are substantially or measurably making an improvement, then we're going to send you \$100 Visa card just for your trouble to say thanks for giving us an opportunity.

If we can make a measurable improvement then you stand to benefit much greater than \$100. I'm certain of that. And it is important, Alex, and it does matter because we've talked to so many prospective advisors who - prospective advisors. Notice I didn't say prospective clients - about potentially joining our firm and there's not a lot who are a good fit. They don't seem to care passionately about what their clients are ultimately paying and what the net return is for their clients and we do. We care intimately about what is the rate of return for our clients because if we're going to charge our clients to manage their portfolio, we need to create value for them, right? We have to have net of our expenses be providing some benefit to them because every 1%, 2%, 3% rate of return, it means significantly. I mean, it is a significant difference in a financial plan.

**Alex:** Yeah. Maybe it's not that they don't care. Some of them maybe...

**Jason:** I'm sure some do. A lot do. There's a lot of great...

**Alex:** They just don't know how to do it or it's too much work maybe because it's an old fashion way of building a portfolio is to onesie-twosie. It's like one at a time. One client at a time, right? And you buy and you adjust and you don't really do any monitoring or maintenance or rebalancing as you go because it's more work to do that way. You end up having 100 or 200 clients eventually as a financial advisor or broker, and how do you manage 200 different client accounts in an efficient way? How do you do that? If you're one of those clients that you know your broker or advisor's an independent person or even in a team or a big firm, I mean, think about how are they treating you. Is it different than their other clients and why?

**Jason:** And do they have 100 different portfolios that they make up?

**Alex:** Yeah. Right. So, that's the commonality that we see amongst a lot of clients that choose to hire us is that they come from that experience and it's not the best thing for them.

**Jason:** Well, and the portfolio challenge is just a great way to see if there's a good fit between your needs and our services. I don't make this show a sales pitch, but it's an awesome way to get introduced into even if you don't use us to get a direct comparison of your portfolio versus somebody else's opinion, right, you can see that. Andrew, what do you think about that because you're really good at breaking that down and portfolio analysis? You think people should be thinking about this? Is this as important as we're making it seem or...?

**Andrew:** Yeah. I think it's important for everyone to do it. I mean, there is no harm. There's no foul in doing it. You're right going around your current advisors back. I think it's prudent for everybody to have a second opinion. I mean, before you get surgery with a doctor, do you get a second opinion or do you just go with whatever the first person says right out of the gate? I think it's something that someone should probably do every year. Pick a different advisor. Pick a different wealth management group to do it for you. If it's not us, you should probably have it looked at every year.

**Jason:** By somebody else other than the person.

**Andrew:** Absolutely.

**Jason:** Yeah. And we always throw out, are they brokers? Are they advisors? And I think it's probably worthwhile just saying that as an investor or somebody who has money in the markets in any way shape or form, you should know whether you're working with a broker or an advisor. And because their card says financial advisor, it does not mean they're actually an advisor. They're probably a broker because if they operate or work for a broker-dealer then they typically can't carry the fiduciary flag and the fiduciary flag means that they have to act in your best interest. So, there is a very stark difference, right? Some firms their advisors are working off of a bunch of products that that firm has created and the firm gets paid different compensation based upon distribution of certain products as opposed to working with an independent, fully independent RIA, registered investment advisory firm.

You may have seen some Schwab commercials recently talking about it. We custody our client assets at Schwab, TD, and Fidelity but we are an RIA, where we do not have an allegiance to any firm, any products, anything except our clients. We don't get paid additional money to distribute certain products to our clients. We get paid from our clients, from our clients only, and that is unique in the industry to say that our firm, Labrum Wealth Management, and every advisor on the Financial Detox team at Labrum Wealth Management does not receive additional compensation from other sources other than the client. So, where does our allegiance lie? It lies with our client.

**Alex:** The hand that feeds you.

**Jason:** There you go. We have an obligation to do the best thing for our clients so we're not getting paid on the back door to sell a product that may be is somewhat inferior and that is persistent and throughout the industry. A very small subset of advisors operate the way we do. So, because there are other great advisors. We're not just trying to toot our horn. There are other great advisors who operate the way we do and who do that. We happen to think it's the best way to go.

**Alex:** I think this is the part of the show too where, given the season, we should probably express our gratitude to our clients, who without them, we don't exist, right?

**Jason:** Totally.

**Alex:** Thanksgiving week upon us.

**Jason:** I mean, the trust and confidence that somebody gives, I'm amazed at how lightly people, how freely people do give that because we don't take it lightly at all. You think about you've worked for 20 or 30 or 40 years and amassed your wealth and then you're going to turn it over to somebody and let them manage it and make decisions and tell you where to put it. And in today's world where you have made all and you have private investments and you have volatility in the markets and you have political turmoil and all the things going, I mean it's a huge honor and just a privilege to be able to do what we do for our client. So, I would love to I think that's a great point, Alex. We say often thank you for your business and your trust and confidence, but you can't say it too much. We have a really fun pie event for our clients. That's coming up.

**Alex:** Yeah. Next Tuesday.

**Jason:** Yeah. So, we invite all of our clients to come by and pick up pies. We order pies from the Carlsbad Village Pie Shop. They might make the best pies on the planet. And we drink a hot toddy and we eat pies and everybody gets to take a couple home. It's a blast. So, hey, if you're a client at Labrum Wealth Management and the Financial Detox team that's one of the things...

**Alex:** I just saw the list from this morning actually. We're up to 250 this year that have orders so far. I think it closes today, registration, but 250 pies is going to fill up your truck and mine probably, I think.

**Jason:** Can't we get them to deliver them?

**Alex:** They have a semi-truck that you have to go to the, you know, no. They don't. No.

**Jason:** Okay.

**Alex:** Sorry. Just like we had to tell our clients we can't deliver them to them either. They have to come get them.

**Jason:** Oh yeah. We don't deliver them. I mean, that's taking it too far. Come by.

**Alex:** We're not in the pie delivery service.

**Andrew:** You need 1,000 pies for that.

**Alex:** Yeah, seriously. We got 250 pies we ordered so 250 between, well, we're doing the, you know, so we do the same thing at our Murrieta office for the folks that lived near that one. Carlsbad is the one that we're out of mostly. But you and I get to drive around and do both on Tuesday.

**Jason:** Right. That's fun. And then we also have an office down in La Jolla as well for people who are listening and catch the show. You know what's cool about the show now? That it's a podcast and it's a radio show. We're back on the air. I mean, we've had to start that. So, KCBQ, the ANSWER of San Diego, we're on AM 1170 and were on FM 96.1 so you can catch that show Saturdays at 1:30 any time. How fun is that? The show is right there, but sometimes Saturdays at 1:30 doesn't work, so we invite you to check us out on any podcast, whether it's iTunes, Google Play, the podcast player Stitcher, you name it. Any podcast if you search Financial Detox, you'll see the show and you can listen to one of I think we have 100 and something shows in the queue.

**Alex:** Oh, yeah and also because we also have offices in Fort Worth and the Florida Keys so I mean...

**Jason:** Don't forget about that.

**Alex:** I don't know if they get the – do they get the ANSWER over there?

**Jason:** I don't think so.

**Alex:** Well, they get for the podcast at least.

**Jason:** No. They get the podcast anywhere and you can go to [FinancialDetox.com](http://FinancialDetox.com) and get the podcast too. So, hopefully, week after week we're providing you with some entertainment as well as some thoughts about what to do with your money in your portfolio because this does matter. Whether you do this right or you do it wrong will make a profound difference in not only your life and the life you live throughout retirement, but quite possibly that of your future generations as well.

**Alex:** Hey, speaking of entertainment, yeah, what you guys doing for Thanksgiving?

**Jason:** Oh, what are you doing, Andrew?

**Andrew:** Eating a lot.

**Alex:** Yeah. Where do you celebrate it?

**Andrew:** For the past 15 years I've been hosting it at my house. Generally, 30 people and past couple of years is now at my parents' house so we passed the torch off to them.

**Jason:** Doesn't it normally go the other way? The parent's house...

**Alex:** Yeah. Pass the baton down. You're passing it up.

**Andrew:** Yeah. They moved out here a couple years ago and they wanted to kind of take that tradition back so...

**Alex:** Cool.

**Andrew:** Yeah. It's a lot of friends and family. It was just friends for a long time and, yeah, it's kind of evolved.

**Jason:** That's so fun.

**Andrew:** Yeah.

**Jason:** This is the best. What are you doing, Alex? You got a huge family.

**Alex:** We're at my parents' house this year. My wife and I rotate so all last year it was in Los Angeles with her family and this year it's in Orange County with my family.

**Jason:** So, you do like Christmas at one, Thanksgiving at the other, and then flip-flop?

**Alex:** No. Thanksgiving we flip-flop. Christmas Eve, we do her family. Christmas day, my family. We do a lot of driving for the holidays between Orange County and Los Angeles but it's cool that

we have family that close. So, I mean, I'm not going to complain because no one lives out of state really per se and it's nice. How about you?

**Jason:** I think we're doing in our house.

**Alex:** You're going to host?

**Jason:** Yeah.

**Alex:** When you say you, you mean Ali, your wife?

**Jason:** That's what I mean. I mean, I'll pour drinks.

**Alex:** You'll bring the pies.

**Jason:** Right. I'll bring pies. I got pies covered. We're going to have plenty of pies no doubt. It is such a beautiful time of year though. You know what, as a follower of Christ in just this time of giving thanks, we don't give thanks enough. Every day is something to be so thankful for, particularly when you live in San Diego and we're in a bubble and a bubble and a bubble. You look at the rest of the world and some of the challenges people face that we get riled up over the littlest stuff and it's just so insignificant. I went back as a story to add on to that, I went back to my hometown. I was born and raised in Richfield, Utah and a small town and the nicest human beings, right? Super nice human beings but, I mean, the town is unbelievably poor. I mean, you look around at the houses and you look around at what's going on in the town. Everybody has nice trucks in a small town. You got nice trucks, but the houses are just, I don't know, it just made me so grateful to live here where it's 72 degrees average year-round temperature and it sounds cliché and cheesy, but we are blessed.

**Alex:** Well, you got your health to enjoy it too because even if you live here, if you don't have your health or you don't have people around you that you love and care about you, it doesn't matter where you live, I guess, right?

**Jason:** Right. And there are people here struggling too so a good friend of, well, we all know somebody who's suffering through some tough times. Anyway, we have so much to be grateful for. We are grateful for that. Let's talk about some events. We have events coming up. We did a webinar this week. It was fun.

**Alex:** That was yesterday – or no. Yeah. You're right.

**Andrew:** Was it yesterday?

**Alex:** This week? I think that was two days ago.

**Andrew:** Yeah.

**Jason:** It was great. So, what we did we talked about tax loss harvesting. We talked about end-of-year tax strategies. We talked about the recent volatility in the markets and the political turmoil and political volatility.

**Alex:** We had some great listener questions I thought.

**Jason:** Yes, especially that Joe guy.

**Alex:** Right. I mean, people asking about oil prices in Saudi Arabia and Tesla becoming part of the S&P 500. That was one of your favorite ones, I think.

**Jason:** Yes.

**Alex:** You know, what matters, what doesn't matter, what can you control, what can't you control, what do you do with all this information? That's what we always come back to when we talk about headlines and recent news.

**Jason:** Well, the one that one thing that we touched on which I think is worth mentioning again is just volatility. Everybody go, "Oh, the volatility. Is this the new normal?" And I'm like, "No, this is the normal. It's always been the normal. If you look back since 1980 so going back nearly 40 years, the average year has market downturn of at least 14%. That's the average downturn during a single calendar year. The markets are volatile.

**Alex:** You're talking about US markets, right?

**Jason:** I'm talking about US markets.

**Alex:** And this year, so 14. So, what are we at this year then? Down?

**Jason:** Well, we were down 12 at one point right from a peak to...

**Alex:** It's not even at the average. We're less than the average this year.

**Andrew:** We're just slightly down on the S&P right now.

**Jason:** Right. But at one point from the high...

**Andrew:** One point from the top to the bottom.

**Jason:** Was down 12?

**Andrew:** You know, I have to look to get the exact percentage.

**Jason:** I think it's about 12. Give or take a buck but, yeah, if you look over the last five years, we've been in a period where the downturn within the year has not been more than 13%. So, yes, we had less volatility than normal over the last four or five years and we as investors tend to be very short minded with short memories, and we forget that, well, if we just expand back to 10 or 12 years, you see that volatility of 10%, 12%, 15% is not terribly un-normal. It's just not abnormal. It's un-normal.

**Alex:** It's like life. I love to draw metaphors when he starts talking about percentages. My mind goes like, "How can I relate if I didn't like to talk about numbers?" because you know I'm not the numbers analyst guy, right? Right. That's Andrew. Thank you. I think about life. You think about life and experiences and we do have short memories, not just as investors but as human beings. You go through a few days or a few weeks and everything's good, and then someone, maybe you lose a loved one or maybe one of your kids even just get sick or something that's much more minor than someone dying.

**Jason:** Or how about just when you get pneumonia and you realize how good it is just to not be sick?

**Alex:** Right. So, I think as human beings, learning how to face adversity in any form makes you stronger and learning to focus on. And so, as investors, it's maybe harder to figure out what you can control versus as a human being living your normal life. Maybe it's easier because your instincts are more in tune, but that's the way I relate it when we're having conversations with our clients lately. It's like, well, this is like anything else in life. This is a part of life that's going to be a little bit more challenging, and you need to step up, and face it with confidence and poise and not panic and freak out.

**Jason:** Well, the point is you can control how much volatility your portfolio is subject to. So, we have clients that are capital preservation, very, very conservative type clients, and their portfolios have almost no volatility and I would say they have no risk. If you define risk, the way I define risk, which is the possibility of losing all or a substantial portion of your money with no chance of it coming back, I would say that even our aggressive portfolios don't have risk if you define risk like I define risk where the possibility of losing all or a substantial portion of your money with no chance of it coming back, they have volatility. The risk is different, right? Risk is like you're playing a blackjack hand in Vegas. You ever go to Vegas, Andrew?

**Andrew:** Sure. I love playing blackjack in Vegas.

**Alex:** And the reason you're saying that, to just clarify for listeners, because we don't advocate purchasing individual stocks so our portfolios have tens of thousands of positions.

**Jason:** Yeah. Well, not tens of thousands but, yeah, 10,000, give or take. So, yeah, I guess if you had bonds, you're right but if you look at a portfolio that's even at an aggressive portfolio for us, you're so massively diversified that in order for your portfolio to go down, stay down, and never come back, then virtually every publicly traded stock on the face of the earth has to cease

to exist at pretty close to the same time. That means there's no Apple, there's no Bristol-Myers, there's no Boeing, there's no Chevron, there's no Coca-Cola, there's no Johnson & Johnson. Everything is gone. There's no Amazon. No Amazon? No Tesla? They're gone. Everything is gone at the same time.

**Alex:** So, you're diversified volatility.

**Jason:** That can't happen.

**Alex:** But the question that we don't have an answer is can't you time it? Are we in a market high? Maybe we are, maybe we aren't, but people are asking themselves that right now like all the time.

**Jason:** Really good point, right? And you're hearing on the media that the market's in the longest bull market run ever. However, I have very good data that I used on our webinar which we had this week and we're going to have another webinar on the 12th which you can register by going to [FinancialDetox.com](http://FinancialDetox.com). You can register for this upcoming webinar on the 12th. We're going to continue to talk about volatility and how to position your portfolio, but we keep hearing this is the longest bull market run ever, longest bull market run ever, but yet when I look at my chart of all the bull markets and bear markets since 1928, this is not even close to the longest bull market ever. We've had 15-year bull markets. We actually had a couple. We're in nine years. We're in a nine-year bull market. That is not the longest bear market and it certainly is not the greatest percentage. We've had bull markets that were up 900% cumulative return. Our bull market right now is up about 380% cumulative.

**Alex:** Also, a lot of the markets that people are now participating in. They weren't even participating in 10, 20, 30 years ago so we don't even have real data on what those cycles even look like, right?

**Jason:** True.

**Alex:** And what is international and emerging-market cycles look like? Yeah. Well, what are those? What do bond market cycles look like? Because the data that most people look at is the Dow or the S&P maybe, right?

**Jason:** Well, everybody calls the markets the Dow or the S&P.

**Alex:** You love that, don't you?

**Jason:** It's my favorite. How are the markets doing? What're the markets doing? The market, the market, the market, and I say, "Well, what market?" and they say, "Well, the market," and I'm, "What do you mean the market? I guess you're referencing the Dow Jones 30 stocks or the S&P 500 stocks or maybe you're even referencing the NASDAQ with 100 stocks?" "Yeah, that's what I mean, the market." See, but that's only 630 stocks and there's actually 43,000-ish or so

publicly traded stocks so 630 is a small sliver of the market. It is not the market. And then that's not even adding in bonds, which the bond market is an enormous part of the markets. I mean, how many people are 100% equities have zero bonds in their portfolio? Not a lot. So, if you start talking about bonds, now the 630 stocks of the NASDAQ, the Dow, and S&P are a tiny fraction of the total market of stocks. Right, Andrew? What do you think about that?

**Alex:** You're going to make a lot of friends at parties with that one, huh?

**Jason:** I don't have any friends.

**Andrew:** So, the total of what people have in their portfolios?

**Jason:** No, just saying when you turn on your phone or you turn on your TV, the constant references to the markets. The markets are up, the markets are down. But yet people are only referring to three indexes when they talk about the markets and that's only a small sliver of the actual markets.

**Andrew:** Correct. You have your outliers when you see kind of oil move the way it's moved as of lately, the volatility index moved the way it has recently.

**Jason:** Hey, why aren't gas prices going down if oil's going down?

**Andrew:** Well, we get into, right, so we're obviously in the winter season, so changes in the summer and the blends obviously. Prices, I mean, I've seen prices come down slightly.

**Jason:** Have they?

**Andrew:** Slightly. Not, you know, I think I saw some prices, 3.99 a couple weeks ago. Now we're at 3.89, 3.79 in certain places?

**Jason:** They go up quick but they just don't come down that quick, do they? When I was in Utah a couple weeks ago, we were paying 2.60 to something like...

**Alex:** We have an extra dollar in California per gallon.

**Jason:** And the gas tax they added, it did pass to repeal it like people said, "No, we're going to keep paying the extra tax because California..."

**Andrew:** All those potholes are still going to be there.

**Jason:** Yeah. That's amazing. All right. Well, so yeah, there's lots of different segments of the market. There's lots of different pieces to the market. So, I guess, the takeaway here is be aware of what you're talking about or thinking about when you think about the markets because a lot of clients who have a diversified portfolio with stocks and bonds, they get hung up on what

the market is doing and they're referring to the S&P 500, the Dow Jones, and the NASDAQ when that only represents a small portion of their portfolio. Again, think about the things that you can control as an investor, think about the things that matter that you can control, and then that's where you want to spend your time and energy. The latest headlines, that kind of stuff, you just really can't control that. So, there are so many things you can control that are so important. Spend your time and energy on those. I can't believe it but, guys, we're blowing through time here. We got to wrap up.

**Alex:** We have. We have to leave our audience so with something that's actionable. We call the strategy of the week.

**Jason:** Okay. Here we go.

**Alex:** Speaking of things you can control.

**Jason:** Let's nail it because we're late on time. We're out of time. Okay. So, here we go. So, what we are doing is strategy of the week. I'm to go one and you guys go one. All right? So, we'll each do one. I think that tax loss harvesting.

**Alex:** Ha, use the easy one. Tax loss harvesting. That's the good one.

**Jason:** Yeah. I know.

**Alex:** What's tax loss harvesting?

**Jason:** You get to look at your portfolio or you should and if you have positions that are significantly down or down 5,000, 10,000, whatever they are, 100, whatever, go ahead and sell that position but immediately replace it with a position that's close, that gives you similar exposure. Per the IRS you cannot replace it with positions that are substantially the same, but you could buy something that gives you similar exposure.

**Alex:** Call Andrew to find out what that second position should be, because he immediately really could tell you.

**Jason:** Yeah. We would love to help you. If you're taking the tax loss, we can help you and that's 877-707-8889. Talk to Andrew Grant at the Financial Detox team at Labrum Wealth Management. He's a stud and he knows what is up. Okay. Who's next? Another strategy for the week. Go.

**Alex:** My strategy is going to sound a little bit soft and fuzzy compared to tax loss harvesting but I think you should thank people in your life. That's the strategy of the week. It is Thanksgiving week so you should pause and appreciate somebody, who especially someone who needs it.

**Jason:** Yeah. Tell him that you just are glad they're in your life and you love them for who they are and what they are. That's good, man.

**Alex:** It'll take your stress away from the markets.

**Andrew:** How am I supposed to follow that up? I'm not going to sound a very good person now.

**Alex:** You're going to sound like such a jerk. You're like harvest money, get more money.

**Jason:** We'll give you a pass. It's your very first show so you can have a pass but you have to come back next show with something really good then. That was good. And you know what, yeah, that was good, Alex. I'm going to give you a hug after the show.

**Alex:** Thanks. Do I need the appreciation?

**Jason:** I don't know but I want one.

**Alex:** Yeah. I appreciate you.

**Jason:** Andrew, what do you got?

**Andrew:** Mine would be just the housekeeping with your accounts, make sure your RMDs are done, make sure you have put whatever money you can for catchups into your qualified accounts, just general maintenance and housekeeping, making sure your accounts look good for year-end.

[CLOSING]

**Jason:** I love it. That's it. That's us. We got to wrap it up, man. This is Jason Labrum, your host a Financial Detox in studio with Alex Klingensmith and Andrew Grant today. You have some key members of the Financial Detox team at Labrum Wealth Management and don't forget our webinar. Webinar is coming up on 12-12. That's December 12 at 12:30. You can register at [FinancialDetox.com](http://FinancialDetox.com). We'd love to have you join us. And thank you so much for listening. God bless. Happy Thanksgiving. We'll catch you next week on Financial Detox. Until then. Bye.

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