

JEWISH LATIN PRINCESS
ASHLEY FEINSTEIN GERSTLEY, THE FISCAL FEMME
EPISODE 83

You're listening to Jewish Latin Princess Podcast by Yael. Every week get your dose of inspiration from the world's most uniquely talented Jewish women and from Yael herself. Seeking profound and practical ways to live a joyful, richer Jewish life? Welcome to Jewish Latin Princess Podcast.

And now, Jewish lifestyle expert and bilingual blogger at www.jewishlatinprincess.com, your host, Yael.

Yael Trusch: What do you think when you hear the words rich, wealthy? Ever noticed what comes to mind? What are your associations about money? Could you use a little bit of a mindset shift – or a lot?

You are listening to Jewish Latin Princess, I'm Yael Trusch your host, welcome to the show!

My guest today is the Fiscal Femme and creator of the 30 Day Money Cleanse, Ashley Feinstein Gerstley. As a trusted money expert, Ashley has been featured by Forbes, NBC, Glamour and Business Insider among others. It is the end of the calendar year, ladies. Maybe personal finance is an area you want to focus on in 2019.

So what is the 30 Day Money Cleanse? What can we achieve and how do we achieve it? What are some practical things that you can do whether you're married or single to de-stress about money and take control of your finances. By the way, if that sounds scary, Ashley is here to help.

Ashley approach to money and personal finance is all about fun and not being restricting. She tells us all about that. How did she get into personal finance in the first place by the way? And guess what? It involved to mindlessly blowing a hefty bonus, I empathize with Ashley because I also

blew my hefty investment banking bonus except a little bit differently. If you are curious stay tuned because I confessed how.

Ashley is all about the fun in money management and not the fear or dread, so guess what she calls the dreaded budget? Stay tuned for that and more with the lovely Ashley Feinstein Gerstley.

[Theme Music]

Yael Trusch: Ashley Feinstein Gerstley, The Fiscal Femme, welcome to Jewish Latin Princess.

Ashley Feinstein Gerstley: Thank you, I'm happy to be on.

Yael Trusch: I'm so happy to have you here. It is no secret to my listeners that I am very much into personal finance, your field of work. Money is one of my favorite topics and I just came back from Maryland this week where I gave one of the scariest talks of my life to a group of Jewish women and guess what the topic was?

Ashley Feinstein Gerstley: Something about money.

Yael Trusch: Oh, yeah! It was marriage and money.

Ashley Feinstein Gerstley: Amazing.

Yael Trusch: And a few confession along the way so I'm very proud that I did it because you know, as well as I do, that there aren't enough money... enough women talking about money and that needs to change for reasons that I'm sure we'll get into during this conversation and the so this episode is very timely not just because of that but we are airing right as we are ending 2018 and we're starting a new year and yeah we have our Jewish New Year but the fact is that starting a new calendar year, a new fiscal year does put us in a certain mood and I think it's a very good idea if listeners start thinking about how they could improve their relationship with money and taking actions in the new year, and so you are the perfect person to put us into that mindset, so welcome!

ASHLEY FEINSTEIN GERSTLEY: I love it, yes! I get that feeling too with New Year just a fun fresh start to make some big goals.

Yael Trusch: Exactly and your new book is coming out in the New Year, the 30 Day Money Cleanse, which is... it has a pretty ambitious promise so tell us what is the promise of this book? What are we going to accomplish?

ASHLEY FEINSTEIN GERSTLEY: Yes, it's a great question. So by the end of the book you have a plan that fits with your lifestyle, doesn't feel restricting and the ideas that you align your spending with your value so that your life's feels bigger and more meaningful but you're actually saving more money.

Yael Trusch: Where you peeking into my lecture the other day in Maryland?

ASHLEY FEINSTEIN GERSTLEY: No!

Yael Trusch: I love it, yes! Fit it fit... with your... talk to me about that concepts of devalues because that's what I was talking before to the ladies and I think it's so important like knowing what your values are and then making those financial statements your value statements, I mean that's something that I say, I don't know, do you agree with that?

Yael Trusch: Yeah, so I think one... it's funny when we look at we spend it's often mindless, we just do it because it's a habit, we do it because other people do it, and we think that's how you –

Yael Trusch: Instagram tells us to do it.

ASHLEY FEINSTEIN GERSTLEY: Instagram tells us but the point of having money is to have and experience what we want and to invest in things that are important to us and into businesses and people that align with our values and so every time we invest or spend a dollar it can be a vote with our values and it can bring us more joy if it's aligned. So a lot of times the things we spend money on don't actually make us happy and If we just reallocated it we would get more joy while saving money so I think

we often think of personal finance being making smart “financial decisions” as being restricting or not getting to do the things you love but I would argue that if we’re very conscious and intentional about it, we can have both.

Yael Trusch: I love it, yes. So if we want to arrive to that stage of being very conscious and really being more mindful about how we’re allocating our resource money, what are some of the specific things that you teach us to do to get us to actually achieve that? Like what are some practical tips that are... that you give us on the book and also you give your clients and your courses to and in your coaching to do?

Ashley Feinstein Gerstley: Yes, great question. So a really great place to start is to find out where it’s currently going because most of us have no idea, and –

Yael Trusch: Yeah, we dig our heads in the sand or we tell somebody else to take care of it, right?

Ashley Feinstein Gerstley: Exactly, right. We don’t want to know and then technology makes it very easy not to know too so we have a lot of things that are in cahoots with us to help us not know where our money is going, so I –

Yael Trusch: What do you mean technology? Because I thought technology made it clear?

Ashley Feinstein Gerstley: Technology often makes it less clear for us so –

Yael Trusch: Hmm, how?

Ashley Feinstein Gerstley: If you think about swiping a credit card for example.

Yael Trusch: Oh, yes.

Ashley Feinstein Gerstley: That feels so different than spending in cash. And often credit cards –

YAEL TRUSCH: Right, it removes that contact.

YAEL TRUSCH: Yes! That pain of separating and also credit cards I think are tricky because you never really know where you stand. It's not like your debit card where you look at your big account and you know what's in it at any given moment. You really don't feel the pain of spending or the reward if you underspend until that credit card bills do, so you really don't know where you stand with that. And then another thing is we have a lot of technology where we, for example, UBER or Lyft, we take a ride, we hop in and out and there's actually no payment.

So you don't even have to be conscious that any money left your bank account and even with online shopping now, our addresses, our credits cards are all saved and we can often hit just one button and we get that item that we wanted maybe for a minute, a few seconds.

YAEL TRUSCH: Right, right. So we're very distanced from the money, okay. So –

ASHLEY FEINSTEIN GERSTLEY: Yes.

YAEL TRUSCH: We have to learn where we are. So how does a person do that?

ASHLEY FEINSTEIN GERSTLEY: Yeah, so great... a great place to start is to either write down or type out what you're actually spending and I call, keeping a money journal. It's very simple. The point is not to do it perfectly or to get the exact record of where your money is going. The point is to reconnect with your spending so that when you're spending you have to think about that you actually did because of all these things that have us not have to do that.

YAEL TRUSCH: Yeah.

ASHLEY FEINSTEIN GERSTLEY: I think that's a really great place to start and then I also think when we keep a money journal we become aware of spending that we might have known we were doing or we might not even make an expense because we might not buy something because we know

we have to write it down and it's not worth it to us, but another really helpful exercise is to calculate each expense that we make on an annual basis.

Yael Trusch: Uh-huh. So those five dollar lattes are really not five dollars.

Ashley Feinstein Gerstley: Exactly and often what happens and this happens to me is, oh I can't afford to go on a vacation, but that's what I really want and when I look at what my latte was spending me it's costing me on an annual basis I could reallocate that to take a trip and that would make me a lot happier so it's so when we take an annual look and when we look at where our money is going annually we can assess honestly if it's going to the places that we want and if it's not, we can reallocate it.

Yael Trusch: Right.

Ashley Feinstein Gerstley: And I know a lot of my money cleansers and clients, they'll see how much they spend on coffee and lattes and they consciously decide to keep doing that because it brings them that much joy, so there's not much like a shame or a guilt in this, it's really for you to just decide what's best and makes you happiest so there's no right or wrong answer.

Yael Trusch: Right and I guess also it's depends on what's going on in your life so let's say you really want to go on that vacation or for example my family and I were started to plan a trip for Israel for my son's bar mitzvah a couple of years back and that put us in the position to do what you're saying to really, really look at where we were spending are money and how we could achieve what – to have the money in the bank to do that big trip without getting into debt or really just paying for it in cash and so I really flipped, it didn't feel restrictive all those years because every time we sat down and we looked at how far, how much we'd gone in along on the goal, it's really very rewarding, right? So that's the... I guess that's the... there's joy in that as well.

Ashley Feinstein Gerstley: Right and you're very present to what you were getting from that and you really wanted to take that trip and it's

fun with a goal like that because you get to enjoy the trip so much more before it even happens, because –

Yael Trusch: Ah, yes.

Ashley Feinstein Gerstley: Every time you don't spend money or every time you check in on the goal, you get to dream up with that triple b like and how meaningful it would be.

Yael Trusch: Yeah, so I love all these tips. So being present, a money journal, calculate your expenses on an annual basis – those are all great. You have another one which I'm a big fan of, you call it the Money Party, I learned from Barry Chestler to call The Money Date is basically the same thing. Tell our listeners what that entails because I just think this is a really important one.

Ashley Feinstein Gerstley: Yes, so what I found is we, many of us are working, we have obligations, families and use many of us are working we have obligations and families and the things we do in our financial lives get put on the back burner. And if we never make time for them they're never going to happen because something always comes up and life happens. So I'm a big fan of actually creating the time by putting it in the calendar every two weeks is great for an hour and a half and that is the time to come and show your money some love and tackle those financial dues and going, I think it's important to go in with an agenda, so going in knowing, okay, I'm going to look at my expenses. I'm going to check in on how saving goals is saving going towards my goals. I'm going to finally roll over the 41K that I've been meeting to do. Whatever those things hanging over your head, put them on the agenda and then make it fun.

I call them parties because I'm trying to turn this whole money is not fun – it's daunting, it's boring, it's restricting on its head and we can do that by having our favorite beverages making it part of date night, putting on music, lighting candles, getting cozy. I also believe very strongly in rewarding ourselves so if you keep your money party, you get to watch your favorite TV show guilt free or you'll take a bubble bath or whatever that reward is that would actually get you motivated to have your money party.

Yael Trusch: Yeah and I find that when you're married it also makes it... it's just so... I mean it's important whether you're single, whether you're married but I think an added benefit to it and you'll tell me if you find this to be true. I know you're married, it I if... I was telling the ladies recently in Maryland that it brings you so much closer as a couple because it's not just about the numbers and the accounting but it's really having those values conversation and checking whether those numbers are in alignment with those values. Are we really living according to those values? If we've deviated then where do we need to adjust, etcetera. So, I think it brings... the relationship, it brings a lot of closeness.

Ashley Feinstein Gerstley: Yes, and it removes a lot of the stress which makes us less close by compartmentalizing money conversation so it's not always like, hey, why did you do that, why did you do this, when are you going to do that?

Yael Trusch: Right.

Ashley Feinstein Gerstley: It all happens in the Money Party and I do think people often asks in the partner conversation, where do I start and you alluded to this, it starts with the fun part, it start with what you want because money is getting you the experiences or the things or the life that you want to create with your partners so it's fun to start with what you're creating before you figure out the numbers to get you there.

Yael Trusch: Yeah, absolutely. Now Ashley, you have a background in financial services, yet you came to the shocking realization that your money, your finances were stressing you out which is exactly my story as I was telling you offline. And at some point, we both scratch our heads thinking, well, that's really ironic, right? How could this be? So, take us back to pre-Fiscal Femme, Ashley and to, I guess a moment when you realize listen it's time to take this bull by the horns.

Ashley Feinstein Gerstley: Yeah, great question. Pre-Fiscal Femme Ashley, so what happened, you mentioned my finance background so Finance Major, Investment banker, I did the two-year program and then

switched into a corporate finance job where I took a pay cut but had so much more free time.

Yael Trusch: And that's not something that we had as investment bankers, did we?

Ashley Feinstein Gerstley: Exactly, so in my investment banking job I was making more money and I had very little time to spend it so when I did go out it really didn't really matter because it was like once a month and I could do whatever I wanted and that was that, until when I was in my Corporate Finance job, I actually quit right after I received my bonus and yeah and I looked at my bank account one day and I was really taking advantage of this new life. I was in French class and going out with friends every night and doing different workout classes and just really taking advantage of my evenings and I looked at my bank account and saw that almost all of my bonus was depleted.

Yael Trusch: Oh, my, gosh!

Ashley Feinstein Gerstley: And I realized that my current lifestyle was completely unsustainable and that if I wanted to stay in this new awesome job with this lifestyle that I really love I was going to have to figure out the money part of it.

Yael Trusch: Hmm, so where did you start?

Ashley Feinstein Gerstley: I started by –

Yael Trusch: Did you ask for help?

Ashley Feinstein Gerstley: I really just started reading and in a very Type A way. Read a bunch of books, articles and things that made sense to me or seem manageable. I would just test out and at the time I had a friend of a friend was in a coaching program and she needed some hours and so I worked with her and we worked on. I had a fear of the time it was just so funny now that I'm like doing interviews and right, have a book but I was scared of having a voice and one of my fears was reading articles

online and so we conquered that fear together and I started sharing about my money journey on my blog at the time which was The Fiscal Femme.

Yael Trusch: Uh-huh. So that's where it all started.

Ashley Feinstein Gerstley: That's how it all started.

Yael Trusch: Did you have to start living on a budget because now you were in this corporate finance job that I'm assuming that was a salary cut?

Ashley Feinstein Gerstley: Yeah, definitely now I don't even use the word budget. I use, I call them happiness allocations.

Yael Trusch: Oh, I like that one. Ooh, I might adopt it. That's so much better, we call them Money Plan, but I think happiness allocation has an even better ring to it. I'm going to take that on, I'm writing it down.

Ashley Feinstein Gerstley: Amazing, yes. And I think it's more fitting because it's how you allocate your money in a way that's going to make you the happiest in the short and long term. But –

Yael Trusch: A hundred percent.

Ashley Feinstein Gerstley: And so I did, I created one, yes, and at first it looked completely... it was completely wrong because I didn't know where my money was going but I started keeping a money journal, I look at my expenses annually. I started... I created a value statement with the coach like what was important to me, what and looked at my spending from that lens and then when as The Fiscal Femme grew and I wanted to do this fulltime, I got very motivated. You mentioned your trip how thinking about that made it easy to save, thinking about financial freedom and being able to leave my current job to start a business was really motivating to me and so I was able to let go of a lot of expense that I otherwise wouldn't have been motivated to let go of.

Yael Trusch: That's awesome, well, so I'll tell you what I did with my bonus with that first bonus, by the way, what bank did you worked for?

Ashley Feinstein Gerstley: I was at Jeffrey's.

Yael Trusch: Oh, okay. Were you in the city, in New York City?

Ashley Feinstein Gerstley: Yes.

Yael Trusch: I'm older than you but I was at Chase, I mean I was pre-JP Morgan, then it was JP Morgan but it is JP Morgan but anyhow do you want to know what I did with that bonus? It's a...

Ashley Feinstein Gerstley: Yeah.

Yael Trusch: It was a little bit different than you but yeah I lost all of my money I didn't spend it. I actually had... I knew that I better take it away, I'm not making it accessible so I asked somebody for their financial planner I had no idea I just showed up at the Fidelity Office, I went to this guy because my friend's husband told me I gave them the \$30,000, and many years later I just kept wondering how come my money hasn't grown? It's been ten years and then it's twelve years and slowly but surely, I learned that all my money was getting eaten up in fees.

Ashley Feinstein Gerstley: Oh, my, gosh!

Yael Trusch: Yes, it's very, very sad and so, yes.

Ashley Feinstein Gerstley: So, you made the great decision to keep it out of reach from yourself but then –

Yael Trusch: Yeah.

Ashley Feinstein Gerstley: It's yeah, then now, that is why it gets me very riled up and it's so important we understand what's happening with our money.

Yael Trusch: Yes.

Ashley Feinstein Gerstley: Because you made so many good choices.

Yael Trusch: I did but you know it wasn't nearly good enough like we really have to not just hand it over blindly, we really have to know and the reason is it can, like you said, it can be fun once you get the hang of it but –

ASHLEY FEINSTEIN GERSTLEY: Yes.

Yael Trusch: But I had to get over all that shame like, hello, I'm an investment banker, I have an MBA, how come I didn't realize that there were all these fees attached to my investments that I didn't really know to look at and so my money really never grew.

ASHLEY FEINSTEIN GERSTLEY: Right and also the... there's so many I think the shame that all of us experienced around money, there's I think it's so important to understand how much we have working against us because –

Yael Trusch: Yeah.

ASHLEY FEINSTEIN GERSTLEY: We don't learn about it, we don't talk about it, not to mention you had a higher professional who never shared anything about that.

Yael Trusch: Yeah.

ASHLEY FEINSTEIN GERSTLEY: Yeah, we're dealing with it all day every day and it's really emotionally charged and so I think what's amazing and what most people who have success in their money journeys realizes you have to forgive yourself for those mistakes and after you can forgive yourself then you can move on and start taking positive actions but until we stop that –

Yael Trusch: Yeah.

ASHLEY FEINSTEIN GERSTLEY: Punishing ourselves for those mistakes it's hard to move forward.

Yael Trusch: Yeah, definitely and that could take awhile.

ASHLEY FEINSTEIN GERSTLEY: Thank you for sharing that, that's an inspiring story.

Yael Trusch: Oh, my, goodness, yes! And Ashley so much of our mindset on our speech about money and our behavior around money comes from our upbringing and we bring that with us to our marriages, we

bring it just under the Chuppah. I just heard somebody who said that six people stand under the Chuppah, the couple and each of the couple's parents; like literally that's – you're bringing all their baggage. So, I have a few questions for you related to this.

ASHLEY FEINSTEIN GERSTLEY: Yeah.

Yael Trusch: What things did you bring with you that you hold onto still and what things maybe did you just have to reinvent – your family narrative for yourself because you realized these are not maybe productive attitudes or you know.

ASHLEY FEINSTEIN GERSTLEY: Yeah, such a great question. One, so one thing that my parents do that I loved was from a young age we had an allowance, sometimes in our life it's more consistent than others. We often forget but what they had us do was divide the amount into three's. We did... part of it was for giving, part of it was for saving, and part of it was for spending. And I think that was like a beautiful way to educate children on how to be charitable and to give and just a different way to think about breaking up your money.

So anytime I think we can have conversations with the children and I think often parents shy away from doing it because we think we don't know enough or we've made a ton of mistakes but I think there's a lot of power in sharing those mistakes with kids and even older kids too because it's very just real and I think that's much appreciated and then one thing I did. I used to love I was big into horses and took riding lessons and I had a doll that I don't even remember the brand it was like American girl doll but it's a different kind and there was a magazine and in the magazine there was a horseback riding outfit with my doll I was like nine or ten years old and I had taken 28 one dollar bills from my allowance and put them on an envelope and circled the outfit and sent it to this company.

Yael Trusch: Oh, no!

ASHLEY FEINSTEIN GERSTLEY: I know.

Yael Trusch: Did you get anything?

ASHLEY FEINSTEIN GERSTLEY: I got nothing and I didn't tell my mom or my dad. I didn't alert anyone, an adult that I was doing this and nothing ever showed up and I don't know if maybe my hand writing was not legible so they couldn't send it or someone stole the money because it was a really thick envelope but some... but it's crazy that this thing that I did when I was ten there was like a moment I think when it never came I'm like, uh, money... this money stuff it stinks, I don't want to deal with this and I kind of opted out of the whole money situation and I think my parents were, they know money can be a stressor, they wanted me to just like be joyful and enjoy life and so I really didn't have to face it too much until I was out on my own and that's definitely something I brought with me.

Yael Trusch: Oh, my, gosh! What a story.

ASHLEY FEINSTEIN GERSTLEY: I know.

Yael Trusch: But it seems like your parents they were doing certain things, right? I mean to teach... do you know teaching children to allocate, I mean those are very, very good things I actually do the same thing with my kids. You're a mother, right, Ashley?

ASHLEY FEINSTEIN GERSTLEY: Yes I am.

Yael Trusch: Yeah, how old is your child, do you have one?

ASHLEY FEINSTEIN GERSTLEY: Yes, I have one kid. His name is Eli and he is seventeen months, now.

Yael Trusch: Oh, delicious age.

ASHLEY FEINSTEIN GERSTLEY: I know. He's so delicious.

Yael Trusch: He's probably super active

ASHLEY FEINSTEIN GERSTLEY: He's so active. And he's so funny and he's starting to talk and it's so fun.

Yael Trusch: Very, very cool.

ASHLEY FEINSTEIN GERSTLEY: But I definitely think about these things as he gets older and how to have these conversations because my parents, that... what they did I think was amazing and they also taught me how... and modeled for me, negotiating, and how to ask for things and I think that's been a huge thing I brought with me that's been super positive.

Yael Trusch: That's super cool! That's a big one for women, to negotiate.

ASHLEY FEINSTEIN GERSTLEY: Yes, yeah!

Yael Trusch: That's pretty awesome. So I want to get to marriage because I know that you're a wife and you know that it doesn't even though we all know and the experts and the studies have shown that it can be a source of stress, money can be a source of stress in marriages. We talked a little bit about the money date. You know that it doesn't have to be like that. What other, other than the money date, what other things would you could you share with listeners who are married or in a relationship to help them navigate this topic given we both come from you know different backgrounds and upbringing around money and that we all have our layers of shame and the mistakes and you know all the things that we associate with money.

ASHLEY FEINSTEIN GERSTLEY: Yeah.

Yael Trusch: How do we bridge those gaps?

ASHLEY FEINSTEIN GERSTLEY: Yes, such a great question. I think, so definitely starting with the fun part, something we mentioned I think that's really important to reiterate, I also love these deeper money conversations with partners so I find that a lot of us are opposites in our... in how we deal with money in our relationship so there's often a saver and there's often a spender and then we polarize each other so the saver becomes more savey and then the spender becomes more spendy and that . . .

Yael Trusch: Oh, really?

ASHLEY FEINSTEIN GERSTLEY: Yes – more stress.

Yael Trusch: So it's not that we take from the other but we actually become a little bit more extreme of the one that we are.

Ashley Feinstein Gerstley: Yes, and I think it's because of the other, they're compensating for the other and then we keep getting more polarized so if you're told, oh... if let's say a partner is like, oh, stop spending I'm stressed we need to spend less, the person will feel restricted and then that will cause them to spend more.

Not always and for different reasons but I think instead of to get deeper like what is that? What is... what are... what do you get from saving more? Like is it a feeling of security? Is it a fear from one of your money memories of not being able to afford something? So talking about those early upbringing memories, what it provides for you because if you knew if your partner asks, hey, can we cut down spending this month because it will give me so much security and peace of mind and I'll feel so much less stressed – that's very different than feeling like, oh, just so we can spend less for the sake of it.

So I think that's so great, having a non as much as possible a non-judgmental zone when we are in our money parties. I think another one I love is having a threshold for spending at which we'll talk to our partners before we make a purchase.

Yael Trusch: Oh!

Ashley Feinstein Gerstley: And that could be any number, it's for the couple to decide but it might be a hundred dollars, five hundred dollars – an amount where if it's not a regular expense we give the other a heads up so it's not or even talk about it before it happens so it's not a surprise later.

Yael Trusch: Right, right and that non-judgmental attitude that you said to bring in those conversations, that's hard Ashley!

Ashley Feinstein Gerstley: I know. There's some structures that I find worked really well to have that happened so if for example, because we often hear, oh, you get married then you just combine all of your

accounts but I think it's nice to have either you can combine all your accounts but have a number, a month or a week that each of you gets to spend kind of like judgment free so as long you are contributing to the goals, what you described... like let's say what you decide random number a hundred a week like you could spend it on 80 bottles of sparkling water, it doesn't matter. It's not for the other to judge as long you stay within a number because we often value different things like I'm a big experienced person, a personal growth person; my husband is like if I don't have anything to show for spending that kind of money, I don't. Physically he wants things and so to us we value different things so it's how you navigate that and understand that different things are important to different people.

Yael Trusch: Did you see your parents having these type of money conversations at all or was it like you know the typical olden days where money was taboo, we don't talk about it but we're fine about it.

Ashley Feinstein Gerstley: Yeah and I don't remember them having conversations about they want likes to... that different things were important to them or... no.

Yael Trusch: No? Or was it –

Ashley Feinstein Gerstley: Other than like, wow, the Amex bill's so high this month, that's kind of what's the ones I kind of remember.

Yael Trusch: Yeah, that sounds pretty typical.

Ashley Feinstein Gerstley: Yeah.

Yael Trusch: And ladies, this is what we're trying to avoid: cut these kind of random money conversations that are not very productive like hey, honey, the Amex bill is too... it's a little high this month.

Ashley Feinstein Gerstley: Right and I think too it's interesting. I'm very so I've noticed with Justin and I, Justin's my husband's name but he, for me, I'll know when we make an expense, I kind of have a pulse on what's happening through the month so I know if our bills are going to be higher than usual because we've made certain expenses.

He has different way of dealing with it. He doesn't really get stressed about it until the end and then he's like not shocked, more like, oh, wow! So I'll experience it as it's happening and he kind of has a experience that it comes on later, so you just notice little differences and what to expect with each other's many nuances.

Yael Trusch: Mm-hmm. Interesting, interesting. You worked a lot with women, is there like one over-arching theme that comes up all the time that you have to work through that as particular to women and their relationship with money? Like is there one thing – That you can pinpoint that you see this is just, you know, nuance to women in particular or an area –

Yael Trusch: Yeah!

Yael Trusch: That you feel like they really need... consistently need help with?

Ashley Feinstein Gerstley: Honestly, I think it is a confidence thing.

Yael Trusch: Ah.

Ashley Feinstein Gerstley: What I found is we often – I feel like there's a stereotype that women know less and maybe people have proven when that's the case but I find that they actually don't know less, men just act more confident about it and because they act more confident and there's some expectation often that they'll just know things and they take action without knowing and that can bite them and like that can comeback at them and not be a good thing but a lot of times they... we learn by doing so just taking actions is a huge advantage because you might make a mistake but you'll learn from it and you're in the arena doing it, so –

Yael Trusch: Right.

Ashley Feinstein Gerstley: So I just found that women tend to want to understand something more before taking action and often don't give themselves as much credit for what they actually know.

Yael Trusch: Hmm, yeah, that's a good one and how do we build that confidence?

ASHLEY FEINSTEIN GERSTLEY: It's a great question. I really think action is a big one and knowing, I think having someone just to understanding that kind of confidence gap, I think it's really helpful.

Yael Trusch: Yeah.

ASHLEY FEINSTEIN GERSTLEY: So you just be... just because someone is raising their hand doesn't mean that they actually know the answer and even though that's how I would raise my hand unless I was really sure of the answer so it's just something to get to understand that someone else might be 60% sure in raising their hand, that doesn't mean that they actually know more than me.

Yael Trusch: Yeah, a hundred percent and also like I found and you probably found the same that there is a certain aura around money that's been created by, hey, our previous employers, the financial services industry, that this stuff is for the wiz kids; it's complicated, it's... but really, it's not.

ASHLEY FEINSTEIN GERSTLEY: Yes.

Yael Trusch: And if we start reading little by little we'll kind of demystify the whole things in kind of, right?

ASHLEY FEINSTEIN GERSTLEY: Yes, I agree and I... you can get very detailed and there's so much information out there but I think that's part of the trick is that that keeps us feeling and I felt like this, I'm being cut out of this club.

Yael Trusch: Yes, and by the way it seems like it's a boy's club.

ASHLEY FEINSTEIN GERSTLEY: Right! Totally! Yes. So I think, definitely I want to be get educated but once we have some education we can take action and learn from it and I very much believe that all of us have the capacity to be Fiscal Femmes and to be financial savvy in every area of our finances.

Yael Trusch: Yeah, yeah. And so a lot of the work that you do with your clients is on this mindset, right? Because you have a certification in

coaching so you helped them through these I guess mental blocks or ... right?

ASHLEY FEINSTEIN GERSTLEY: Yes! So there's... we talk about that we're not educated around money so there's missing education but then once we know what we should do and want to do we often don't and that's, I feel like that's what something that I found early on. And you mentioned being actually pretty simple and just like food, the numbers are pretty simple, it's simple math – money in, money out; calories in, calories out but if it were that easy then we wouldn't have a billion dollar dieting industry.

Yael TRUSCH: Right, right...

ASHLEY FEINSTEIN GERSTLEY: So I think a lot of it is getting in our own way, our money mindset. A lot of the things that happened with like yoyo dieting and food and money are very similar and so I think how to build those habits, how to get on our own team to help take the actions that we want to take for our goals, those are all that... and how to make it fun! Because just like with how I... some people are very successful on a very restrictive diet even though it's not a lot of fun, but most of us that doesn't work for we rebel against it, we end up eating a whole cake because we're all out of sugar and so finding a way to interact with our money and have a very harmonious and happy, joyful full relationship within is something that I think will get us the long lasting results.

Yael TRUSCH: Yeah, tell me if you also find this with your clients, I find maybe for myself, maybe conversations with friends I'm not sure but I think there is this kind of idea out there that we've all subconsciously bought into which was not a Jewish idea which is this concept that money is evil and you know there's like rich person's guilt and but really from a Jewish perspective, money is actually a tool given to us by the creator to serve him in this world to do amazing things in the world so that's an entire different paradigm and I think once we really work on that minds... that belief, it really leads to a lot more I guess abundance and understanding that it's good to want to make more money, it allows us to give more money and to create change in – right?

ASHLEY FEINSTEIN GERSTLEY: Yes, I think this is a huge mindset shift that's really important and what's hard about this is a lot of us don't, and I was part of this, I was like, oh, I don't have any negative beliefs about wealth –

Yael Trusch: Right, we think we don't!

ASHLEY FEINSTEIN GERSTLEY: Right.

Yael Trusch: Tell me, how did you –

ASHLEY FEINSTEIN GERSTLEY: Yes! And so I think it's really helpful to think about what do you... what comes to mind when you hear rich or wealthy or millionaire or billionaire and especially for women, there's... I honestly, I truly believe that so many of the problems in the world would be solved if women were wealthy.

Yael Trusch: Yes.

ASHLEY FEINSTEIN GERSTLEY: And so if to even get outside of, oh, it's not just a selfish thing for me to become wealthy, it's actually going to solve so many problems because I'll inspire other women, give them permission to become wealthy and then I can't negotiate harder if I have some savings. I could take more risk in my career. It's like a beautiful virtuous cycle of what happens when women become wealthy. We're actually better investors than men when we do invest. We invest more in our families and communities which of course we need more of that. We invest in more diverse businesses, we'll have more solutions to the problem, so I could go on and on but I think that's a big mindset shift to realize how wonderful and important it is for us as women to become wealthy.

Yael Trusch: Oh, here you have it, ladies. You heard it from Ashley, The Fiscal Femme!

ASHLEY FEINSTEIN GERSTLEY: Ashley the wealthy!

Yael Trusch: Ashley, let's do some JLP fill in the blanks and this is the part of the show where I'm going to give you an open ended sentence and these could get a little... they're not related to money so, but don't be

nervous. You just going to finish them with the first thing that comes to mind, okay?

ASHLEY FEINSTEIN GERSTLEY: Perfect!

Yael Trusch: Alright, they're a little bit on the spiritual side so put your, I don't know, your whatever. Your yoga mindset, I guess, whatever! First one is, I'm Ashley Feinstein Gerstley and I feel most spiritual when?

ASHLEY FEINSTEIN GERSTLEY: I live in the city like in Hoboken but like the first thing that came to mind was nature.

Yael Trusch: Oh, yeah.

ASHLEY FEINSTEIN GERSTLEY: Yeah, I don't know. I really love the beach, I'm from Florida and I think –

Yael Trusch: There you go, me too. What can I tell you?

ASHLEY FEINSTEIN GERSTLEY: Yeah.

Yael Trusch: It's something about once you've grown up in water, by the water, I don't know, you can give me anything else but just doesn't do it. It's the beach for me, too, yeah. I grew up in Puerto Rico so not far from you. Alright, my favorite mitzvah or one that I connect with the most is?

ASHLEY FEINSTEIN GERSTLEY: Yeah, so Eli my son was born with a – these are very long filling the blanks and I don't know if I'm supposed to give full stories but he had... was born with a cleft in the palate and one of my favorite things to do is just to talk to and support families, parents who are going to have a baby with a cleft.

Yael Trusch: Oh, that's beautiful. That is so, so beautiful and it's so important. I'm sure people appreciate it so much.

ASHLEY FEINSTEIN GERSTLEY: It was so helpful for me when I was pregnant with Eli so I'm giving back the favor for the mitzvah.

Yael Trusch: Very, very, cool! My fondest, sweetest Jewish memory is?

ASHLEY FEINSTEIN GERSTLEY: Mine would be in Israel. I remember my sister was in the Maccabi games, and we're there and I remember just like this gorgeous sunset for a Havdalah service with the candle and it was magical – with the guitar, it was just beautiful.

Yael Trusch: What did she play?

ASHLEY FEINSTEIN GERSTLEY: She played basketball.

Yael Trusch: Oh, cool! Something I wish I had learned about Judaism growing up is? Think about it like this, now that you're an adult and you look back at I guess your upbringing and your Jewish home or whatever, now you're building your own. Maybe you'll think back and wonder if there's something that could have been different that you have that now you know as an adult or now you have taken on or you've learned or you know and kind of wished –

ASHLEY FEINSTEIN GERSTLEY: Yeah!

Yael Trusch: You had before?

ASHLEY FEINSTEIN GERSTLEY: You know what's funny is I grew up originally in Miami and then we moved to Naples and I was the only Jewish kid in my class.

Yael Trusch: In Naples?

ASHLEY FEINSTEIN GERSTLEY: Yeah.

Yael Trusch: For sure not in Miami.

ASHLEY FEINSTEIN GERSTLEY: No, but growing up I was the only one and so my mom would always come in and do the holidays and teach everyone and I didn't realize until I moved went to college like what a sense of community there is and how just how special it is to be able to interact with more Jews.

Yael Trusch: Yeah, where did you go to college?

ASHLEY FEINSTEIN GERSTLEY: I went to Penn in Philly.

Yael Trusch: Oh, okay. So super Jewish school.

Ashley Feinstein Gerstley: Yes, I was like, oh, wow, there's a lot of us here.

Yael Trusch: So, my husband say's back in the day, he said, I didn't want to go to Pen because there were too many Jew so I chose Dartmouth and I'm like, oh, my, god! That's horrible!

Ashley Feinstein Gerstley: That's nothing!

Yael Trusch: I also went to a super Jewish school, I went to Tufts.

Ashley Feinstein Gerstley: Okay.

Yael Trusch: When I give Tzedakah, I like charity, I like to give to?

Ashley Feinstein Gerstley: So a big soft spot for animals but then now also the cleft community or charities.

Yael Trusch: Very, very, cool and finally, I'm Ashley Feinstein Gertsley and today I'm most grateful for?

Ashley Feinstein Gerstley: Feeling very grateful for having this conversation and helping more women get wealthy.

Yael Trusch: Yeah, Amen to that. That's so beautiful! Ashley, I'm so happy that you got into this line of work and you just left corporate, good for you!

Ashley Feinstein Gerstley: Yes and likewise, so we can have this amazing conversation.

Yael Trusch: Thank you for helping all the people out there. Everybody you can find Ashley at the www.fiscalfemme.com and your book is coming out pretty soon, right?

Ashley Feinstein Gerstley: Yes, so definitely it's available for pre-order: The 30 Day Money Cleanse.

Yael Trusch: Awesome, The 30 Day Money Cleanse. Ashley, thank you so much for coming on the show.

Ashley Feinstein Gerstley: Thank you for having me. It's been such a pleasure.

[Theme Music]

Yael Trusch: Thanks to Ashley Feinstein Gerstley for stopping by. Her website is www.thefiscalfemme.com. There you can learn more about Ashley's work as well as pre-order her new book, The 30 day Money Cleanse. You can follow her on Instagram @thefiscalfemme.

I want to wish you all a great vacation, I guess. So happy 2019. I mean, we're all about happiness here so whatever is going on and now it happens to be the end of the year, we should be happy and filled with blessings. I am sure that all of you are kind of off from work, kids are off from school so whatever you're up to, if you're travelling, I hope everybody's safe and I'll see you here next time.

[Theme Music]

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