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1135 – How to Live A Rich Life with Simple Money

Hosted by: Joe McCall

Guest: Bob Lotich

- Joe:** Hey, what's going on? Joe McCall here, the Real Estate Investing Mastery Podcast. Glad you're here. Got a special guest today. Good friend of mine that I've known for years and years. Used to live here in Saint Louis. Now he lives in Nashville and he just wrote a book. And I love this book. I just finished reading it. I'm super excited about it. I want to share the book with you guys. It's called Simple Money, Rich Life, and it has really not much. I mean, you may think, well, this doesn't have anything to do with real estate, but it actually does because it talks about money. And I think you would say that money has a lot to do with real estate. Right. But it's more than that because you can have a ton of money. You can be making a bunch of money in real estate. But if you don't have a simple business and I would talk about simple a lot. Right. And if you don't have actually a rich life, you're going to be miserable. And Bob, I'm so excited about him. I've known him and his wife for a long time. We share a lot in common. And I've kept in touch with him over the years, ever since he moved from Saint Louis into Nashville and he's written this book. It's amazing. It's called Simple Money, Rich Life. And normally I say, guys, this podcast is brought to you by some book that I have or some software or a webinar or something. But this podcast you've got to get this book is brought to you by this book called Simple Money Rich Life, written by this guy right here, Bob Lotich. What's going on.
- Bob:** Yeah. Yeah, man, I am so excited to chat. Thank you for the such a gracious endorsement, man.
- Joe:** Well, there's so much I could go on and on and on. We need to hustle and get through this because your time is very valuable. And I appreciate you being on the show. You you've been doing this thing for a long, long time. My wife and I were listening to the audiobook as we were driving the other day. We we've got some we got really inspired. We got some things that we want to do and we're calling it the logic method of giving. And I'm so I love the section in your book about giving as much as you can, giving as much there's. So I don't want to get ahead of you. I want I'd rather hear from you, but there's really four sections of the book and my favorite section was the last one about giving as much as you can. And we could we could probably talk for hours on this subject. Maybe we need to break this up into two podcasts. I don't know. I'm just excited to have you here. Thank you for being here.
- Bob:** Yeah, I'm glad to be here. I'm glad to chat.



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- Joe:** All right. So talk about your story a little bit. Yeah. You you tell this pretty emotional story and I could resonate with this. You were in Florida, I think, on vacation or something. You had \$40 to your name and you're driving this beat up car. What happened?
- Bob:** So \$7, not 40. I was downgraded a little bit, so I was on a sabbatical. I had been down there, basically was living down there for seven months just on a sabbatical. I felt I need to be on and \$7 to my name. And I honestly, at that point I felt like that day I'm like, this is a good day. It was a day before my 21st birthday. I'm living in Florida. I'm in a beach town, I have a convertible. Like this is like the Instagram or dream before Instagram or, you know, like I got the stuff and, and I'm driving and I just pick up my paycheck. I'm driving to go to the bank to deposit it so I can pay my rent that was due that day.
- Joe:** Was due in due in an hour or something.
- Bob:** A few hours. 3 hours. I had plenty of time. This is great, Joe. I was doing great. And so, yeah, I'm on my way and it's like, everything's cool, everything's great. And then as I'm driving down this road, the car just like, stops in the middle of the road like it died. The engine is died. Like while I'm rolling in it, like, I don't know much about cars, so I start cranking it. And meanwhile it was like driving by and staring and just happened to be right in front of this minor league ballpark. And I asked the officer directing traffic if it could help me. He's like, No, man, I'm serious. So no one's helping. I'm just here in the car, like trying to do this. And like, as I'm sitting there, I'm starting to realize, like, I'm in big trouble because if I don't get this paycheck to the bank to then get it to my landlord, the next 3 hours, they're going to tack on a \$50 late fee. And I don't have the \$50 to come up with that. And it was like all of a sudden, like all the dots are coming in order. I'm like, how do I how am I going to get this car towed, fixed, and then still get back to the bank and then to the next 3 hours? And as all this is swirling in my head, I'm like having my freak out moment where I'm like, I'm a mess financially. I didn't even realize it. I didn't even realize I was a mess financially because everything was just kind of like working out and being okay for a little while. Like you can kind of sustain it and pretend like they're not that bad and all of a sudden my whole financial world is coming crashing down because of a bad alternator in my car, you know? It's like, yeah, it was just nuts. But anyway, that was my freak out moment where I like, cried out. I cried out to God and am like, I need help. Whatever you're doing or whatever I've been doing isn't working. So if you have a better idea, like I want to hear it, it's that was where my whole kind of financial turning point began.
- Joe:** I think a lot of people have a similar story. You know, I did. I was driving with my wife, a lot of them. One of them was, I'll tell you two of them. And my wife was pregnant at the time and I got a phone call at work. And my debt collectors, you know, the debt collectors were



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calling me all day. I had to give them I had to call them and give them my cell phone number and beg them to stop calling me at home because it would wake up, the kid's phone would be ringing at home, you know. So my phone would be ringing so much at work. You know, I normally this is before you could, like hide your notifications. Like right now you can say your notifications will not tell you who's calling unless it's unlocked. But back then, you couldn't. And I had to. I had to know who all these people were. So I would have. Citibank, CitiMortgage. Chase Bank. Like they were all in my caller ID. So I constantly had to leave my phone down because I was getting so many calls at work. Right. Well, anyway, my wife calls me at work and I turn the phone over to see who it is, you know, and it's her. And I'm like, Yeah, what's up? And the sheriff is knocking on the door, delivering a foreclosure notice to my pregnant wife. And I don't remember if it was our residence or one of my rental properties. You know, I was it was a mess. I remember one time coming home from church. I think on a Friday night we used to go to the same church. In case you didn't know, and I didn't say I did I Bob and I used to go to the same church in Saint Louis. He backslid and moved to Nashville to another church. And I'm just kidding. I just don't feel like you're going to. You go to the same church my brother goes to in Nashville. Yeah, yeah. We were there a couple of months ago. It's really cool. Church. Yeah. You should've said. Hey, I didn't know you went to that church. It's such a huge church. I don't even know if we would have been able to see each other. We were in and out. But anyway. Okay, so my other story was we were coming home from a church service on Friday night, hadn't paid the utility bills, the electric bill. And we got to we drove into our house and the garage door wouldn't open. I push the ground there. Something's wrong with this garage door, you know? And I couldn't open the garage door. And it's a Friday night. They shut off our utilities, and so we couldn't turn them back on until Monday. So we were a whole weekend without electricity. Luckily or by God's grace, we had one of the back windows open. So one of my boys, who was, I don't remember, six or seven at the time, crawled in through the window to get in the house. And we tried to make fun with it with the boys, you know. So we had two or three kids at the time and we lit a bunch of candles, pretended we were camping inside the house, and then finally was able to get some money to transfer Rob Peter to pay Paul to pay the electric bill on Monday, two or three days later because they were closed over the weekend. Yeah, but I think a lot of people listening to this have that story of that come to Jesus moment of like, yeah, omg my, my back's against the wall. God, please help.

Bob:

Oh, yeah. And I think, you know, I remember hearing Tony Robbins saying something to the effect of until the pain of your situation gets bad enough, like you don't you don't really begin to want to change. And that was kind of where I was got bad enough that it's like, all right, I'm going to ask for help now. Like, I'm going to actually start trying.



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- Joe:** All right. So what did you do? How did you start getting help?
- Bob:** So education, that's where that's where it starts, you know? No theory anyway. So yeah, I just started reading every book I could find. Started reading every magazine I could find. And then, you know, as a believer, like, I opened up the Bible and was fascinated that it talked about money. It's like, well, the Bible actually talks about money and it has some relevant information for today. And so that was how my journey kind of began, just absorbing as much information as I can. This is a pre online courses, which is obviously a great website that very much support that methodology of learning at this point. But but yeah, but the point is like just educating yourself on what you don't know and trying to grow. And that's that was the first step, just doing that as much as I can. And then it turned into sharing that with others. So I created a blog and just kind of share, well.
- Joe:** Don't go to the blog yet. I mean, you got such an amazing story. You guys just get the book, Simple Money, Rich Life. Go to Amazon. There's a link in the YouTube description here. But you were working in, I call it affectionately a cubic-hell. Right?
- Bob:** Exactly.
- Joe:** And you were you were in this you had dreams like I did, of climb the corporate ladder. And then when you get there, you realize, oh, my gosh, like this isn't this ladders is leaning against the wrong building?
- Bob:** No, I mean, because yeah, there's that quote of, you know, you don't want to climb the ladder and get to the top and feel like realize you're on the wrong wall. Like I can see from the bottom, like, this is a wrong wall. I don't I you know, I was on the bottom rung and it's like, I love I don't want to go there.
- Joe:** But you you got you thought the key to your ticket was getting a bachelor's degree, getting your college degree, and you were stuck in this job you hated, right? Yep.
- Bob:** So go from there?
- Joe:** Yeah, go from there.
- Bob:** So yeah. So I'm in corporate America doing all this stuff, trying to climb the ladder. And in my little cubicle, under my fluorescent light, I can't see a window 4000 yards that way. And that way, you know, in the middle of that cubicle ocean. And and yeah. And I remember like it was frustrating to me because I was in I've always been a hard worker. Like, I don't



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think anyone has ever accused me of being lazy and just not working hard. I've had a lot of bosses over the years and that was a common thing. He's a hard worker, but when you're in a job that you're not gifted for, you can work as hard as you want and feel like you're just going nowhere. And that's kind of what it was for me. Like, I was working hard, I mean, and then working even harder because I felt like I wasn't going anywhere, but I just wasn't gifted for what I was doing. And that's a very discouraging, disheartening, like terribly painful experience. And that led to like probably my darkest point in my life in terms of just having like, no hope, feeling like I was lost and there was no there's no hope for me, you know.

Joe: And you were married this time to Linda, right?

Bob: Yeah, we were married. And, you know. Yeah, it was just a very, very difficult season. But, yeah. Where do you go from here?

Joe: All right. So you went on this journey to kind of fix your financial life, and your wife was super helpful. I mean, she she really gave some very good commentary in the book itself. And and even though I'm sure it doesn't seem like she was writing much because she just inserted her commentary here and there. But you guys both wrote that book together, I'm sure, 100%.

Bob: I mean, we had like ten editors, but she was definitely an editor of this book. Oh, yeah.

Joe: Yeah. All right. So you learned a lot during the journey and you explained a lot about it in the book. But you talk about the four elements, the more the four main sections in the book and kind of how your journey into each of those that makes sense.

Bob: Yeah. So stepping back super high level many, many years ago, I set a goal that I wanted to give away \$1,000,000. And so as I was kind of breaking this down, it's like, all right, I don't give you \$1,000,000. I need to make \$1,000,000. I was like the first obvious thing. It's like, All right, I want to do this. I need to make at least \$1,000,000, and then I need to have enough to live off of and provide for my family. And this book really is just kind of like. Our guidebook, our playbook of how we did that. And so it's broken out into four different parts. So the first one is in it's based off of a John Wesley quote that he said many, many years ago.

Joe: Oh. this was a good one.



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- Bob:** Yes, centuries ago. And this has been an inspiring quote for me that we've just kind of adapted our life to a long, long time ago. Ah, yeah, really. Since we got married in the quote goes essentially this. He said, I make or I make as much as I possibly can. And he was a writer and a preacher and which is a little bit funny, you know, to think about, like because you don't think about that in that context very often. But he specifically said, I earn as much as I can, as much as I can possibly make, and I reduce my expenses, you know, get rid of waste and just cut back on things that are wasteful. And I do both of those things so that I can give as much as possible and impact the world. And I've always really liked that. And that's been a really big, important thing. And so this book is really based off that idea. Like we spend one part of the book helping you reduce expenses, how familiar you simplify your financial life, get better results with less time, like just automating things like all this. Like we focus on that side and then we focus on earning more, whether you are a freelancer or whether you're in a job, whether you're a business owner or whatever, like growing your income. And then we focus on how can we actually have fun giving and enjoying it. Because I know so many people and I was for so many years absolutely hated giving them like, this is just stupid. Like, it's not fun. I'm always giving out of guilt. It's like, I feel like it's I'm being shamed into doing this or I'm being forced to do it or God's going to get me if I don't or whatever the thing might be. And so we've been on a long journey with that. We've actually learned how to enjoy giving, and it's now like one of our favorite things in our entire life. And then we, you know, the last section is about enjoyment and how do we enjoy all of it? How do we enjoy the blessings that we have? How do we enjoy giving? How do we enjoy our work that we do? How do we even enjoy, like just not spending frivolously and like cutting back on things that we need to cut back on, you know? And so how do we enjoy all that stuff? And so that's really the four parts of the book.
- Joe:** I gave my son the book my 18 year old is reading right now and he's not home. I was wanting to get the book from him so I could hold it up here and show it to you guys. But part one is save all you can. There it is right there.
- Bob:** There it is.
- Joe:** Part one is save all you can. Part two is learn all you can. Part three is give all you can. That was my favorite section, give all you can. And then part four was enjoying it. All right. And so you real quick to save all you can write you, you're not because a lot of people are afraid of this when they get a book about finances, like, oh, man, you're going to tell me I have to cut out my lattes, you know.
- Bob:** We are not the hyper frugality people.



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- Joe:** All right, good.
- Bob:** Don't reuse the lint from your dryer for something. I, you know, we're not, we're not those people and it's like if you want to do that, that's great. And you can go reuse your ziplock bags and whatever this is not how we roll.
- Joe:** All right. But you talk about saving your money. Yeah. And living below your means. That's pretty much the premise of that.
- Bob:** Yeah. I mean, this is, you know, personal finance. One, two, one. It's it's common sense. Like we talk about this a lot. But, you know, Mike Tyson earned over \$400 million and in in the nineties and then by 2003, he not only had blown it all, but was -\$23 million is like, how is that even possible? And then you look at like the average NFL or NBA player, both within two years of retirement, more than half of them are broke. It's like, okay, so the point is, it's not about how much we make, it's more about what we do with it. So even if we have a lower salary, we don't have an income at that level. We can still make some progress forward, but we have to spend less and we're earning. Simple math problem. We all know that. But it's important to reiterate.
- Joe:** It's so important to be reminded of these things and to get this book and read it to your kids or make your kids retire. You know, you're not from the camp that all credit cards are bad, but for some people it may be. But when you get to this point of like being able to manage your money instead of your money managing you, yeah, it makes sense to have a credit card paid off every month for the point. And you talk a little bit about using credit cards wisely like that and you've gotten free trips, free hotels, free airlines, tons of cash rewards from things like that.
- Bob:** Now, we've traveled like crazy because of credit card points, which is why why I talk about it because we didn't use credit cards for seven years when I first got married because they were hurting us. They were not an asset, they were a liability. And so it's like, all right, we have to get them out of our life. And so anybody who's listening or watching, it's like, if that's your situation, then you need to get them out of your life. But if you're not, if you're in a stable footing and use them and not carry a balance and not pay interest to the credit card companies, then they can be a very powerful tool. And so you have to know yourself and be honest with yourself and make a best decision for yourself or adults here, you know, just make the best decision.
- Joe:** Yeah, we. I use my American Express reserve card. I don't know where it is on your list of good or bad cards. I need to look at your website, which, by the way, what is your website?



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Bob: SeedTime.com. Like a seed.

Joe: And I'll put that here in the link in the description as well. But SeedTime.com and there's a whole section in there about credit cards and we talk about that. But yeah, we get, I get tons of free trips through Delta with my Amex. Okay. So the you talked about saving all you can is a strategy as well to get out of debt. You talk about the snowball effect strategy of getting out of debt. And so that's obviously important to you. As an example, you how quickly or how long did it take you to get rid of all your credit card debt, pay off your cars and pay off your mortgage?

Bob: So we began our kind of journey to pay off our debt. So we both came in our marriage with a whole bunch of debt. And at that point it was about \$46,000. We spent, I think probably the next two, two and a half years kind of paying off that. And then we bought a house. We ended up paying off that mortgage in like three years, which was amazing. You was back in Saint Louis and it was a starter home but still was really, really fun. Like we had a paid off house by age 31, which was. Just so helpful to be like you eliminate that payment and it's just really nice having more disposable income each month, you know? So that was a big contributor to some of our giving goals. You know, that was a really big part of it. It's like, let's get rid of all this debt so we have more money that we can give towards things that are important to us, you know?

Joe: Personal question. When you moved to Nashville, did you pay cash for your house or did you take a mortgage on that house?

Bob: So we actually did take a mortgage like our original plan was to pay cash, but things are a bit pricier in Nashville. And so we ended up taking a mortgage and then ended up paying that one off. And I think two years.

Joe: Two years.

Bob: We put a lot of equity into it. Yes, had a lot of equity that we yeah. We started off in a real good fit with that house. But but yeah.

Joe: And your, your, your equity in that house is probably doubled or tripled. Yeah.

Bob: Since we're in it, we're a second house here and real estate prices here, I mean, you know, it's, it's nuts. Like, yeah, we bought this house, you know, according to what a couple



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around us have sold for in the last few months, it's possibly doubled in the last two and a half years.

Joe: That's insane. But how cool is it, Bob? I mean, you tell us about this. How cool is it to have a house free and clear, to not have a mortgage payment, not have this fear that some bank could come and take this property or whatever?

Bob: It's amazing. I get it's just it's fantastic. I wish everybody in the world, you know, could experience this. Why we wrote the book because yeah, it's like we want I want other people to feel this freedom, it, you know, and because we're doing we're teaching a class at our church right now. And, you know, so we're answering a lot of questions. We're talking to a lot of people. And there's just so many people who can't imagine life without a car payment. And and it's like anything else, like it starts small. And it's like for me, like that was a big mind blowing kind of paradigm shift that you can live life without a car payment. And that was like the first thing. That's why like one of my greatest memories was paying off that first car, like when we had just been married like a year or two in like holding that title in my hand and just being like, the bank can't take this for me. And I felt so free and liberated by that. That it was like addicting. I wanted more and more and more and more. And so anyway. So for somebody watching or in that situation, it's like, I have so much debt. Like I can't even imagine out of a car payment or not having a bunch of credit card debt or whatever the thing might be. Like start there. Like once you get going and I talk about this in the book, I don't I won't be able to show this chart, but there's a chart in there towards the end where I show just like what it looks like with financial progress. And we tend to think that it's linear. And so financial progress is I work a little each day and it goes up a little bit each day. But the reality is at the beginning, you don't get a proportionate amount of reward for the work that you put in at the beginning. You're getting less reward than you think and it's going slower than you think. But as you continue with this and it's depending on your situation or your journey, like it looks different. But there's a point that you reach where you reach this tipping point where all of a sudden your financial progress begins going faster than you expected. And this is where it gets so fun because now it's like it's like I'm on roller skates going down a hill with the wind at my back. And this is what so many people don't stick with it long enough. And it's like that's what building a business like so many different things, but so many people don't stick with that long enough through that initial tough phase to get to the point where it's like, now the wind's at my back and we're moving so much faster. And so when we talk about paying off a house, there's so many people that say that's impossible. I'll never be able to blah, blah, blah, blah, blah. But the reality is, is that that is a possibility. You have to get through that initial phase of slow progress. You know.



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- Joe:** That's just so true. It's an exponential growth curve which we're going to talk about in the give all you can section but earn all you can. There's a really good section you didn't give specifics on like jobs you can do or businesses you can go into and start, but you really give some important keys principles to making as much money as you can. Talk a little bit about the earning all you can section of the book.
- Bob:** Yeah, you're right. So that's reserved for, you know, courses like yours where it's like more specific things in that. But what we tried to do in this book is create general principles that apply to nearly everyone's situation, regardless of whether you're freelance or you have a job or you're business owner or whatever. And, you know, the first one that I think is so important is operating within your gifts. What are the things that you're uniquely created and designed to do and identifying them? Because if you're not operating that like, your income potential is always going to be limited. And the people who thrive and succeed and really make the biggest dent on the world, the biggest impact and have the most effectiveness. They are operating in their gifts and their talents. Like you don't see many people who are. Nobel Prize winning people or Elon Musk or whatever, any of these people who are like changing the world, who are just clocking in to get through the day like they're operating in their gifts, they're doing work that lines up with the way that they are wired, and that just makes so much sense. And so Einstein.
- Joe:** Could you talk about, I'm sorry to interrupt.
- Bob:** But yeah, I was just going to say, I guess one thing that I think is so fast or this quote, I've always loved Einstein. Einstein reportedly, I don't know. I remember saying they said it is reported to have said the saying that's how does it go?
- Joe:** Something about a tree of.
- Bob:** Everyone is a genius. But if you judge a fish by his ability to climb a tree, he will spend his whole life thinking that he's stupid.
- Joe:** Yeah.
- Bob:** And that's always really resonated with me because again, like back to my corporate world where I felt like a fish trying to climb a tree like me or how hard I worked. Like I'm never going to go compete with a squirrel, you know, and and I spent so many years like that. But when you start doing the thing that you were created to do and you're called to do and designed by God to do, you have such an advantage over a lot of other people who aren't doing that? And you can make so much more progress faster.



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- Joe:** You talk about the four keys to this. In this section, you somebody who is doing this is operating within their passion and calling number one. And number two, they keep on learning and honing their craft. Number three, they solve a significant problem or make something better. And number four, they operate where demand is high. And that applies to any kind of business. You're in real estate or Internet marketing. You started a blog called Seed Time, and I encourage you all go check that out. SeedTime.com didn't start off as seed time. What was the name you had for it before?
- Bob:** That was Christian Personal Finance for a while, and so not the best branding, just kind of nice and lame and generic. And so we ended up calling seed time, which is a little bit more brand able. And yeah.
- Joe:** It's a, it's a great blog, but it started off as a blog and I wish I could share my screen with you right now, but you've got tons and tons of resources in there, and this is kind of where you started making your money. Working for yourself was with this blog, you just making a few hundred bucks a month. You decided to go full time into it and it really took off for you, didn't it?
- Bob:** Yeah. So this was 2007 is when I began. I began this blog while I was working in the job that I was not enjoying and not gifted for and kind of on a whim, just like I need a distraction, I need something to focus my energy towards. So I created this blog and just began sharing where I was learning and sharing. Yeah, really, that was it. Shared what I'm learning about money and kind of the intersection of the Bible and money and like all the stuff, you know, best strategy I was finding and learning about. And yeah. And just over the years it began to grow well within a year. I was doing it full time, which was mind blowing to me. That was crazy. It just began to grow over the years and I don't know, it's just been a really fun journey. And since then we've launched courses and we have a podcast and write a book and doing all the stuff. But yeah.
- Joe:** I like to think I had a little bit of help with you launching your podcast. I remember having some coffee and talking to you about that. I don't know.
- Bob:** We've talked about a lot of different stuff.
- Joe:** Maybe, maybe that's not the way I want to do it. I want to do it.
- Bob:** No, you helped a lot. I mean, you've been immense value in a lot of brainstorming things and yeah, really. Thank you.



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- Joe:** My favorite section of the book Bob give all you can and can I share? Can I tell people like.
- Bob:** Whenever you want, man.
- Joe:** Bob I mean, I guess it's in the book so I can share it, right? Yeah. Yeah. You have given over \$1,000,000, which is awesome. But I got even more excited about this part of you. Felt like as a goal, you wanted to give your age and talk about what that is. This is this is what is super exciting. Yeah.
- Bob:** So when we were trying to pay off our mortgage and this, this comes back to the paying off the mortgage and the three year thing. So we were trying to pay off our mortgage and I had my plan in place and we had paid off all of our other debt. I had my plan in place. It was going to take about three and a half to four years to get it paid off based on how much money I had to put towards principal each month and all this stuff. And so I remember praying one day and going up to this field and I was walking around praying and asking God and My God, I want to pay this thing off faster. Can you help me get it paid off faster? You know, I'm a typical American that wasn't fast enough. And so as I'm praying about this, I didn't hear an audible voice from God or anything like that, but I just felt him kind of speak into my heart. If you want to really see me move on your finances, I want you to begin, given your age, as a percentage of your income. And I remember being in that field, I was 31 at the time and like stopping in my tracks and just being like, what? Like looking up, like, who does that? Like, what the heck? Is this? We had been giving probably ten or 11% of our income at that point. And, you know, and so I was like. I don't know, curious, confused. Like all this stuff. Like, I don't what am I what is this even possible? Or going to pay the bills? Like all this stuff, all these thoughts are running through my head. And I didn't feel like this is a you have to do this or else you just felt like this invitation to kind of step out into an adventure.
- Joe:** Yeah.
- Bob:** And and I remember going back and talking to Linda and and she, like, quickly got on board and she's like, you know what? If you feel like God's asking you to do this, I'll bet there's something really cool on the other side of it. And like, all right, so like, let's do this. We started that month giving 31% of our income. And by doing that, according to calculations, like it should have taken us over ten years to pay off that mortgage. But Joe, ten months later, that mortgage has paid off. Ten. I'm like, all right, I'm in like whatever.
- Joe:** You actually charted it and talk about how you the more you gave, the more you made.



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- Bob:** Yeah. So. So we've been doing that now for the last ten years. I'm 41 now. And, and so yeah. So we, we've been tracking our net worth. We called her our, um, we don't need to get the.
- Joe:** Assets under management.
- Bob:** So we call it that. But we've been tracking that for 15 years. And you know, again, coming back to math, simple math is your net worth drops when you give money away, right? It's like, again, it's a math problem. It's like you're pulling it out and you give it away. Therefore your net worth should drop. So the fascinating thing to me has been and we have a chart of this in the book because I actually discovered this like a year and a half ago in the middle of the book writing process, and I just on a whim, just kind of look at this like, whoa. And I realized that our net worth has gone up in lockstep with the amount that we've given over the years. And it's like,
- Joe:** Come on, if that doesn't get you excited, I don't know what would.
- Bob:** It makes absolutely no sense. Like it should have like we should have drained our net worth by giving away, but like, we've just noticed, they've gone up completely together.
- Joe:** So your net worth has gone up. Add the more you given.
- Bob:** Yeah. Like it's really, really crazy, but it reminds me of, you know, for anybody who is a Christian listening, it's second Corinthians nine. I talked all about this this idea that we reap what we so yeah you know and it isn't a you know I think we've all seen maybe I don't know some of the crazy preachers pushing this a little bit too far in the wrong direction. But but there's something here. There's there's some truth to it.
- Joe:** Totally. It's not that we give to get God right, but we get to give. One of my favorite books is The Blessed Life by Robert Morris, such a good book, which talks about the joy that we get and the feeling of just being able. I don't know, it's like we are blessed. We get to give we we it's it's a it's a, it's a journey. It's not like it's the same for everybody. Some people are called to give more. You tell the story of that guy. I forget his name. He he's the inventor of earthmoving machines, right?
- Bob:** Yeah. RG LeTourneau.
- Joe:** Yes. Tell tell the story that what he says there. He. So you're giving 90% of his income.



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- Bob:** Yeah. He got to a point where he's giving 90% of his income. And I love this. But he says that God's term, I shovel it out, God shovels it back. But God has a bigger shovel. Yeah. And I just love it and it's, it's great for. Yeah. But especially his industry, that's what he was doing, you know what I mean. And he can see that over and over and over again in his business success.
- Joe:** Yeah, we've been blessed to be a blessing to other people and it's such a joy and satisfaction and getting the honor and privilege to doing that. You also tell the story in the book of it's kind of like going to a county fair or the state fair or something like that, and you buy a bunch of tickets for these rides and you can you can spend them all yourself. Or do what?
- Bob:** Yeah. Or you can give them away. And this is this is the thing, you know, because the Bible talks about how when we give or storing of treasures in heaven, no one thinks about that. And it's like when you see it in to the fair analogy, you know, that's what we are as fair down the street from us every year. And it's like, yeah, as soon as I leave that fair, those tickets are worthless. But like, what if I could give them away? And every time I gave them away, like \$10 that's deposited into my account of real money that I can use after the fair. And I tend to think that our life on earth is kind of like that. Yeah. If treasure is being stored up in heaven by everything that we give, so we give someone something, it blesses them, it makes them happy, it feels good to us and we get a benefit for eternity. Like, I don't know, it just seems like.
- Joe:** Everybody wins. I love that. So, you know, again, driving in Kansas City, listening to the audiobook of this, pausing it all the time, like talking to my wife about it. We're excited. We're going to try to go on that same journey ourselves. We have always been giving. But why not more? Why not? The final section of the book was Enjoy it all. God doesn't want us to live like poor paupers. He wants to bless us. Whereas kids, you know, you you've got a nice life. You've got a nice car. I saw you on Instagram the other day in your Tesla. Were you renting the Tesla over here?
- Bob:** We don't own it yet.
- Joe:** You know, I thought oh, no, I thought you were renting it. Okay. But like you, man, you guys travel a lot. You took a year off. What's that all about?
- Bob:** That was another just kind of crazy act of I think God is calling us to do this thing. And yeah, so this is 2017, but we take a one month sabbatical every year. We've done that for a



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decade or so. And this particular year I just felt like at the end of it I felt like I was like, keep going, go through to next year. Oh, my gosh. And it was one of the things I again, I don't know how we're going to pay the bills. I don't know what's gonna happen to the business. I don't think I wanna be there when I get back all this stuff. But, you know, he provided for us. He kept us afloat through the whole thing. And then on top of that, it was one of the most probably the most impactful years of my life. Like what I thought of that and how that changes my trajectory forward for the rest of my life. I mean, so, so valuable.

Joe: You give a ton of resources away in the book, you have a 1% challenge. We already talked about that a little bit, but what what is that?

Bob: Yeah. So it comes down to this because there's so many people who will read a book and not take action. You know, and like like anything else, I mean, going through our courses or reading a book, like you have to do something. Like, you can't just absorb the information. You have to take action if you want to see life change. And, you know, we do everything we can to make this as simple as possible. It's called simple money, rich life. The goal is to make it as simple and not like elementary, but simple and easy to do. And so my point in terms of the 1% challenge, I've never met anyone who has given 1% of their income or saved 1% of income or increased by 1%, and came back and said, Oh, that was so hard. I can't do that. Like, it just it wrecked my entire budget, like just threw the whole thing out of whack. Like, no one ever says that. Everyone says exactly the opposite. Nearly everyone I ever talked to says that I didn't even feel it. And sometimes when it's five or 10%, they'll say, I didn't even feel it. And so the point is, the 1% challenge is basically challenging all of our readers to increase your giving in your savings by 1% each year. And if you do that, like if you do that for a decade, like your financial life is going to be so rock solid and it's just such a simple thing that you can do. Set a reminder on your phone, Siri or whatever, to every single year we do it on our birthday to increase your saving and giving by 1%. And so over the last ten years, like I said, we started giving 31% now. That was a big jump. I don't necessarily recommend that if you want to, by all means go for it. But from 31% to 41%, like we haven't felt it at all. And so we've increased our giving by 10% with no pain associated. Didn't notice it at all because it's such a slow, incremental thing, just like the pot or the frog in a pot of boiling water, but in a good way, you know? Yeah.

Joe: That is awesome. Simple money, rich life, you know, you're talking about that kind of it reminds me of Malachi where God says, test me. And this is the only time God says to test him on anything. Yeah. And it's in the principle of giving. Yeah. And he says, Come on, test me. I guarantee that if you give, he will give back many times more. So it's an amazing concept. I'm a big, big believer in generosity, in tithing in your local church. But, you know, even if you're not a believer or a strong, super strong religious person or a Christian or



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whatever, I do know 100% the principles in this book are going to help you live a happier life. And it's so important. I mean, money is kind of like. One of the most important things that we deal with on a daily basis. Yeah, I got sick and tired of being sick and tired of letting money have such a huge control over my life. And it just impacted everything. It impacted. If you don't learn how to manage and control your money, it's going to impact your health. It's going to impact your marriage, your relationships with your kids. This is just such a good book because it's going to help people get on the right foundation and learn how to just live a happy life. Yeah, yeah.

Bob: That's a goal, man. That's a goal.

Joe: All right. Such a good book. Simple Money, Rich life. I wish I had my book with me. I bought the paperback, the Kindle and the audio book.

Bob: There it I'm holding it for you. I'm to give it a lot of reflection.

Joe: It is Simple Money, Rich Life just came out a few weeks ago. I imagine you worked a lot of blood, sweat and tears to get this book published.

Bob: I mean, three years, man. We've been working out for three years.

Joe: And it's not like a self-published Kindle book either. You guys went to the publisher and all.

Bob: We went through Penguin.

Joe: Yeah, yeah, yeah. It's a big deal. So go get the book right now, guys. Simple money, rich life. And check out Bob's website, SeedTime.com, S E E D T I M E, beautiful family. I'm glad to know you, Bob, and to see you kind of grow over the years into this thing and your reach has gotten really big. It's going to get bigger with this book. I'm excited about it. Thanks for being on the show. Say hi to Linda for us. I will say hi to your three kids, right?

Bob: Three kids now, yep.

Joe: You've adopted two of them or one, two, two, two kids. You had one kid biologically.

Bob: Yep, the old fashioned way.

Joe: The old fashioned way, which is a crazy story. We those of you don't know. I've adopted four of our kids. And I got to go right now because we have a local news reporter coming to



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our house. In about 20 minutes, they're going to be interviewing us about our adoptions, which is crazy how that just all fell together in the last couple of days. So pray for us. Yeah, it turns out. Well, yeah, I'm excited about that. All right. Thank you, Bob. Appreciate you being on the show, guys, get the book right now, Simple Money, Rich Life, it's available on Amazon on Kindle Audible. I mean, can you buy books anywhere else? I guess you can.

Bob: Yeah, there's a lot of places.

Joe: Barnes and Noble. Do they still sell books? Yeah, just Google it. Just Google. Simple Money, Rich Life. You don't have to buy it on Amazon. We appreciate you, Bob. Thanks for being here.

Bob: Thanks, brother.