

# 160: The Mindset Required for Optimizing Credit Card Points with Devon Gimbel



## Full Episode Transcript

With Your Host

**Bonnie Koo, MD**

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Welcome to *The Wealthy Mom MD Podcast*, a podcast for women physicians who want to learn how to live a wealthy life. In this podcast you will learn how to make money work for you, how you can have more of it, and learn the tools to empower you to live a life on purpose. Get ready to up-level your money and your life. I'm your host, Dr. Bonnie Koo.

Hey, everyone. Today I have my good friend, Devon Gimbel. Now, she has been on the podcast before but I realized it had been almost a year. And we have been friends for a long time. She's also a physician and a coach, and she recently pivoted, I guess a year ago actually, to teaching other high income earners how to maximize and redeem credit card points.

Now, we talked about a lot of stuff on the last episode a year ago. But today we kind of talk more about the mindset and what blocks people from even getting started. Now, I had all of these so I spoke to them a lot on this episode. But I'm really hoping to inspire and motivate you to really get started because it makes so much more higher class luxury travel possible without really significantly impacting your travel budget, or even by decreasing it.

So I hope you get a lot out of it. And Devon does mention she started a podcast. So by the time this episode comes out, her podcast will be out and so we'll link all of that in the show notes. And so here's Devon.

Bonnie: All right, Devon, welcome back.

Devon: Thanks for having me. I'm so excited.

Bonnie: I know, a lot has happened since we had you on. I actually don't remember the exact date, but I feel like it was a year ago. And so, obviously, a lot has changed between both of us. And so I thought it would be really fun to have you back. And also there might be newer listeners who haven't had a chance to go listen to that. And I don't remember what we talked about, to be honest, anyway.

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But what I thought we could talk about today is, as you know, I pretty much talk to everyone about points because, number one, I think it's really fun. But number two, everyone you and I know love to travel. And I think a lot of us also have a significant travel budget. And we're okay with that because it gives us so much joy. And they can get trips at least partially, if not wholly, subsidized, which would free up a lot more cash so that they can buy and grow assets, right?

Devon: Absolutely.

Bonnie: Yeah, so I thought what we could talk about, using my journey as an example, is when I do talk to people and they're not really – I think people know what points are. And most people have at least one points earning card, although usually they're crappy ones, in my opinion. But they don't really use them. Or if they do, they're doing the portal, which we both know is a no-no, which is what I used to do.

And they don't say it's too complicated, but that's basically what they're saying. And I was that way too. Do you remember when I was not into points, I forget exactly what you would say. Do you remember?

Devon: So this is what I remember of your journey. So just to put it in context from what I remember, you can jump in and tell me where I'm hallucinating or just forgetting about important parts of the story. But you and I have been friends for a while. And I have been knee deep into the whole points travel world for many years now. It's been almost nine years for me.

And you and I used to talk and I know how much you love traveling. And so, to me, it was this very sort of natural fit. For anyone who loves to travel, I think especially people who are physicians or who are professionally employed or business owners who tend to have higher than average expenses, to me, it's just such a no brainer to leverage those expenses to earn credit card points.

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And I remember being so surprised when you and I would have conversations. I mean, and this was as short as two years ago, right? So we're not talking about a decade ago. So you and I would have conversations where you would talk about your love of travel or wanting to go to Paris or going somewhere else, Hawaii. And I think I just took it for granted that, oh, you must love the points travel thing too.

And I remember you were kind of not poo-pooing it, but I remember you were not being as enthusiastically crazy about it as I was and I couldn't understand that at the time. So it's like, wait a minute. Especially you because you're obviously brilliant.

You're obviously very, very knowledgeable about personal finance. And to me credit cards and using points to travel is very complimentary to the personal finance world. And so I did not fundamentally understand why you were not already an expert at this thing.

And I think this is such a great sort of case study because I think you are so representative of so many people who are in a position to really benefit from this whole world of leveraging your expenses to earn credit card points. And then turning that into a significant amount of value in terms of the travel you can get from it, and yet not doing it.

And I think there's a couple of reasons why people who are in a position to really benefit from this hobby, don't get into it. And I do think, like you said, one of those reasons is this idea that it's just going to be too complicated or too hard.

And I'm curious if you remember two years ago, back when I would be spouting off about, oh, you've got to be traveling, or you've got to be doing this with credit cards, and you weren't yet maybe convinced. Do you happen to remember what was that barrier for you?

Bonnie: Yeah. So I'm to the point where I – You just said something funny. You're like, I get confused when people are not into it. I'm like, I don't

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understand, you're confused. That's how I feel now, now that I've come to the other side.

I'm not really sure. I think I did feel like it was complicated. And what I mean by complicated, is not complicated to learn. But I think in my mind I thought I had to keep track of a lot of stuff, and that would be annoying. And I don't think I quite understood how much value you could get from points.

It's like, yeah, I think everyone knows travel points exist and you can use them. But I didn't realize how much I could extract and extract from each. Now that I know the points calculations, it's kind of fun to do that. But I think all of that kind of just equaled really not knowing what was possible, right?

It's like, yeah, I knew people did that. I knew people booked travel. My brother is actually into points. And I remember, actually, we never talked about it. And once I got into it and realized he was, I was like, why didn't you tell me? I could have gotten Hyatt globalist last year then. I'm globalist this year.

But he's always been into Hyatt and Chase, and he was able to get globalist light, which in case people are like, what does that mean? It's just that Hyatt lets people reach globalist, their highest tier, with a lot less nights.

Devon: Yeah, and I think you touched on a really important point there because one of the conversations that I do remember our having, specifically back in 2020 early 2021, was obviously we were all experiencing a global pandemic, which had enormous consequences in so many areas of our lives. But certainly one huge one was in terms of our mobility, right?

I mean, certainly for 2020 and a lot of 2021 we were not going anywhere. Everybody very much, for great reasons of course, was staying very local. And I remember you and I were kind of talking offhand at some point, I

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think, during 2020. And you were telling me about how many Chase points you had and how you had cashed them all out. Like you had cashed them all out.

Bonnie: Oh my God, I totally remember this.

Devon: Yeah, for gift cards or some sort of cash equivalent. And I remember, again, because this is before you and I, I think, really sort of dove into this world about this point about understanding the value you can get from them.

And I remember you saying that you cashed them out, which on one hand made a ton of sense, right? Because if you're thinking along the lines of, oh, the value of these points is to leverage them for travel. And we are literally in an unprecedented period of global history where nobody is traveling. And we have no idea how long it's going to be or what travel is going to look like when we come out on the other side of this.

Then, yes, this form of currency, all of a sudden, seems like well I can't use this in the traditional way to travel. So why not get something for it in the form of gift cards or whatever you ended up doing. But I still remember at that moment realizing, oh, wait a minute, she doesn't understand the potential value of this.

Bonnie: You were horrified. Let's just be honest.

Devon: I was, yes. Again, because I think this is such an important part of this whole conversation around credit card points and travel, is this key area that I think one of the big barriers for people who could potentially get so much out of this hobby. The reason they don't is this specific point, is not understanding the full picture of their potential value.

I think when most people have points because, like you said, a lot of people are walking around actually with one or maybe two points earning cards in their wallet already. So they are earning points. But their understanding of

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the way that they can use those points tends to be very limited compared to the potential.

And when that is your view of using points, either through your credit card account itself to offset a statement charge or to redeem it for an Amazon gift card or a department store gift card. Then it really doesn't seem like points hold a ton of value.

But that is missing what I think is the absolute enormous opportunity of points, which I think you now have a lot more experience with. Which is that you can actually triple, quadruple, quintuple or more the value of those points if you really learn how to leverage them.

And that's the piece where I think people do tend to, either they don't know about it or when they start hearing about it, that's the part where they're thinking, oh, this sounds really hard. Or this sounds like it's going to take so much time to master this, that it's not actually worth it for me.

And one of the things that I had been really impressed by watching you, because I've been doing this for a long time now. So in a sense, I almost don't remember what it felt like for me when I first got into points and was learning. But I've had the benefit of watching you go really from, we were just talking about it pre-recording, basically from zero or like 1.5 to 100 in a very, very short period of time.

And I'm really curious to hear from you, what do you think it was that had you going from literally in 2020 saying these points don't really seem to have a ton of value, I'm actually just going to cash them all out. To now where you are.

Bonnie: I almost forgot that, Devon. Thanks for reminding me of all the potential trips I lost.

Devon: I know, I'm sorry I keep bringing this up. But let's talk about that because I know, because you and I text back and forth, I know that you

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have already booked thousands, tens of thousands of dollars worth of travel using your points at the end of last year for your travel this year. And that is a huge difference, right?

That's a huge jump to go from getting a couple hundred dollars worth in value from points to starting now to get multiple thousands of dollars' worth of points. And so that is what I think is so valuable to hear from your story, that you are not someone where you are now 10 years into this hobby and now really mastering it.

I mean, you literally went from a couple of baby steps to like professional athlete in the world of points in a very short period of time. And at least my impression of your experience is that that did not come from your having spent like 10 hours a day studying this stuff for a year and a half.

You seemed to make very quick strides very easily. And so I think you're actually the perfect person to kind of speak to this point about what do you think realistically it actually takes to be able to get a ton of value out of your points in a very short period of time when you are starting from scratch in terms of really kind of your understanding about how this whole entire hobby works.

Bonnie: Yeah, I know that one of the first things I learned was to transfer points to transfer partners. And I knew that option existed. It's not like I was like, what is this thing? I knew it existed but, again, didn't really realize why that was so much better.

I don't remember exactly. So you remember you helped me book a Christmas vacation for like, what year was it? It was for 2021, right? I went to the Bahamas. And it was actually pretty late in the year, like October-ish. And so I just assumed it would be impossible to find a Christmas trip. And you found it for me.

I remember thinking like, oh my God, how does she do that? Because I didn't say I want to go to the Bahamas, right? You must have known which



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spots maybe that I would like. And so I remember, and I have a screenshot somewhere, of what the cash prize would have been. And it was something insane. I don't know if it's \$10,000 insane, but it was pretty high. Christmas week, right? Plus it was a little bit late in the year.

And so that was my first experience using points and – Was it my first? Yeah. My memory is not that great, especially that far back. But yeah, I think I got really excited and I started just looking into it and also just reading all these posts, probably from you, about how much value you can get from Hyatt Hotels.

And then I guess at some point I decided that I want to go for Hyatt globalist, the top tier. And the benefits are amazing. When you reach globalist status, you can actually make points reservations without having the actual points, like they'll reserve it for you. You have to have the points, but I think only a week or two before. So I just made two for two possible spring breaks, I don't know which one I'm going to use.

And then actually while you were talking I was like, oh crap, I know I'm going to be somewhere where it'll be a Hyatt and so I better reserve that now, because especially since the category is increasing. So if you don't know what I'm talking about, don't worry about it. But I think that's how it started. I really got into the Hyatt thing.

And I travel a decent amount so it made sense. And I don't stay at Hyatt like, I'm not like my way or the highway but for Hyatt. I'm not that hardcore, but if there's a Hyatt super nearby and it's a nice one, I just make a game time decision, right? I'm not like married to it.

For example, I was just at a conference, well they paid for my room so that's one thing. It was at a Marriott. But sometimes there's no Hyatts or there's nothing close enough and I'm not going to go out of my way. But I was able to do a decent amount of Hyatt stays, and so obviously you get a multiplier with that. So it made sense for me to open up Hyatt cards.

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Now, I opened up a lot of credit cards last year, which is obviously all your fault. And actually, I got to a point where I feel like I don't want anymore because it is getting, it's not confusing but I have to think for a second before I know which card to pull out.

But they're labeled. I had them labeled for Matt. He never was not on board, but now he makes sure. Actually the other day, because I look at the numbers, like I have a budgeting program. And I saw he charged groceries to the wrong card. Because we can get 5x for groceries now. And I was like, what's going on here? He said he forgot his wallet and that card was the only one on his iPhone for Apple Pay. So then I'm like, okay, we need to load all the cards onto your iPhone.

Anyway, so I think it must have been from your free Facebook group, I think I just started learning. And also I collect Chase and American Express, so I collect both. But I mainly fly united and I've been prioritizing, staying at Hyatt. So I think I just took the parts that I knew would apply to me and then got really good at that, if that makes sense.

Because since my friends know I'm into points, they'll ask me like, oh, I want to book something to Egypt. And I was like, I have no idea. Because I haven't done it yet, right? That's one of the reasons why I joined your course. I'm like, I want to learn more about international stuff. And I booked that flight to Paris. But also, that was a pretty easy thing to learn.

But I'm one of those people that once I get into something I go down the rabbit hole. And what I say is, you know, I don't play video games, I don't play things like Candy Crush. And to me, this is like my version of a video game. But I actually get something out of it versus just like useless dopamine hits, right?

Devon: Yeah, I completely agree with you. And I think one of the things about your story that I think is really important to highlight is that, because I run into this conversation with people all the time, as well.

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When they kind of first start learning about this concept of, wow, I can put my expenses that I am paying for anyway, things I'm buying anyway, the things that it just costs me to run my life anyway, I can actually strategically put those expenses on credit cards to earn points. And then I can use those points for really amazing travel experiences.

I think a very common kind of first reaction or first barrier that I see people encounter a lot is this idea that well, because the people who they see kind of really leveraging this hobby might happen to have what they consider to be a lot of credit cards. Whether that's five credit cards, or 10 credit cards, or more. Or they see people who have some experience in this hobby, they think, oh, wait a minute, in order for me to be successful I have to do it the same exact way.

And I think that that's a huge barrier. When people say this seems like it's going to be very complicated are hard, I think oftentimes what they mean is, oh, I believe that in order for me to be able to benefit from this hobby any sort of measurable amount, what it's going to require is that I'm going to have to all of a sudden go from having zero or one credit card to having 15 and being an expert at everything before I can get any benefit from it.

And I think that that is a huge fallacy. That you can actually start relatively small and relatively slow with really one or two great points earning cards, and get very comfortable using those cards. And using that one type of points. You can get a lot of value out of that.

So one of the things I really try to help people understand is that it's just like medical school, none of us showed up on the first day of medical school and thought, oh well, I don't have the skills, knowledge or expertise of an attending who's been out for 10 years. Therefore, I should just give up on this whole medicine thing, right? We had this anticipation or this expectation that, yes, there is a point in my future when I'm going to have these tremendous skills. I'm probably not going to get them overnight. But that didn't stop us.

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And learning about credit card points. And really using them to travel I can guarantee you is 1,000 times easier than medical training and in some cases, a lot more fun too. And so I just want to dispel that myth that you have to go from zero to being a complete expert before this is something you can get a ton of value out of, right?

Just in one year alone, you have learned a lot. And you also didn't start out with 10 credit cards right away. You started with one great solid points currency. You really learned where some of the opportunities in that one points currency were and you are really experiencing the benefits of that without, again, having to become an expert overnight in all of the different parts immediately.

Bonnie: Yeah, another objection I hear which made me think, is that you have to be making a ton of money, or if you don't have a business, or if you get these credit cards you're going to spend even more, like that sort of thing. And, obviously, the more you spend, the more points you can accumulate. But knowing the multipliers, right, it's not just getting 1x for each purchase. Like I mentioned, we can get 5x and Matt just got 1x for that purchase.

Things like that, right? And I finally got the card, I don't know what took me so long, the card that gives you at least a minimum of 1.5x for every Chase point. So that's like a no brainer just to get that extra half point. And it adds up over time.

So, yeah, I added up how much travel I planned this year and I told you, but I'll share here. \$45,000.

Devon: Yeah.

Bonnie: Which is insane.

Devon: That is not a little amount, right? Again, and I think this is so important because what you said at the beginning is so true, that a lot of us

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do have travel budgets, right? We may have a travel budget of 5,000, 10,000, whatever dollars per year that we already know we want to spend so that we can travel for ourselves, or we can do family travel, whatever the case may be.

I think what's really amazing to me about points is that this can really fundamentally change the opportunities that are available for you for travel, even when you do already have a travel budget. I think about some of the trips that I've taken myself on solo, because I love solo travel, as well as basically now every trip that I book for my family.

These are trips that, honestly, if I was only paying out of pocket cash for trips, they would be prohibitively expensive for us. We would not be taking these trips. And that, to me, is such a huge opportunity because, again, we do have a travel budget. I don't have a \$100,000 travel budget for my family. But we are getting close to that in value from our points on a yearly basis.

And that, I think, is the opportunity that so many people don't realize is available to them. Especially this is why I love hearing your story so much is that, again, you are not 7, 8, 9 years into this hobby where you've really, really started learning some of the tiny minutiae about it. You are really benefiting from just the very sort of easy, straightforward ways to just get into this hobby to begin with, and showing how much opportunity there is even in some of that low hanging fruit.

And I'm really curious to hear from you because I love the fact that you've already booked like \$40,000 worth of travel. I would really like to hear from you like, what do you think it is that points have made possible for you compared to even just two years ago, three years ago. When, again, you are a very well-traveled person. You were traveling anyway, you were budgeting for travel.

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But what do you feel like is the biggest difference for you now that you have really kind of begun, in my eyes, to optimize this value that you can get from your points?

Bonnie: Yeah, well, one thing I want to say just in case people are like, “Well, what do you mean \$45,000?” Because I think I also had the same confusion. And so what I want to say is whenever I make a points booking, and I’m sure you do too, you look at the cash price and you look at how many points. And there is a simple calculation just to see, mainly it’s just showing you how much value you’re extracting.

Even if it’s not a great redemption, I might still book it. Like you and I talked about the flights for this Christmas, they were stupidly, insanely expensive and the redemption was like 1.5 cents a point. Is that the value of Chase points by itself, 1.5 cents?

Devon: Yeah, if you have the Chase Sapphire reserve card, that’s kind of the minimum value that you’re able to get from them. Though, obviously, as you know, you can get a lot more. But that’s kind of the floor in terms of how much value you can get.

Bonnie: Okay, that’s what I thought, yeah.

Devon: Yeah.

Bonnie: And so it’s basically I just make a decision. Because it was either use points or pay 1700 per flight for a four hour flight. And I was like, I’m not paying that times three people. I could, but it just didn’t make sense. And I have a lot of points, so it was a no-brainer. So, yeah, just in case people are like, well, how do you know how much money you’re getting out of looking at that?

I think what it’s done for me is, okay, so I’m going to France, so piecing it trip by trip. I’m flying business class, Air France, which is a great airline. And so I probably wouldn’t have flown business class. Although now that

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I'm kind of spoiled, I was already flying first class for certain flights just out of my pocket for business. And it sucks because once you fly first class, it's really hard to go back to economy. Not to sound like an entitled person, but it's hard.

And I've never flown business class international, so I'm really excited. Lie flat, the food is supposedly amazing on Air France, so that's one thing. And then I booked all of my nights on points. And they're at Hyatts and there happens to be, thankfully, a lot of Hyatts there. And I'm staying at a really nice one that was definitely a lot more points than I would have liked to spend, but it's a luxury hotel in Paris.

So I can put all of my budget towards eating at Michelin three star restaurants. So that's what that's going to enable because my eating budget would have been a lot more limited. And so it's kind of crazy to me. Obviously there were fees involved, like maybe it was four or 500 bucks for the flight, but there were no fees for the hotel.

So basically, it's kind of crazy, I'm just going to have to pay for ground transportation. And now I have a lot more money to just spend. Maybe I'll go to Chanel or something now. So that's that trip.

And then in April we're going to Disneyland. Now, there are some Hyatts near Disney. Again, this is where I decide am I going to stay at Hyatt just because it's cheaper and I could use it on points? And I opted to stay on site because I just think that's the way to do Disney. But we are moving to a hotel afterwards and I was able to book a suite.

And so I would never proactively book a suite and pay for it. So I forget how much I saved, but it's a really nice suite so I'm super excited. I don't think, yeah, my family, we have never actually stayed in a hotel suite. So that's going to be exciting. I know once Matt experiences this, it's kind of the same thing with first class. It's like, what? We're not in a suite? What's going on here?

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And then the Christmas trip that I booked, I would have never even looked at staying there because it's too expensive. And everything's expensive during Christmas, but I think this hotel is still expensive off-season, right? It's a hotel that I just wouldn't have even looked at.

And so that hotel, I remember you and I exchanged texts, was like \$18,000 for the cash price for seven nights. And even off-season it still would have been like at least 10k, maybe even more. So that was amazing.

So I think to sort of summarize your question, the answer to your question, it's allowed me to travel at a much higher class than I would have normally done for myself, and stay at places that I wouldn't have stayed before. I wouldn't even consider it because of the cost. This place is more expensive than the Four Seasons, you know?

Devon: Yeah, absolutely. And I think I've had a really similar experience to that. I have had now, because I have been doing this for a number of years, like I said, I have had access to so many experiences that just cost wise, never, never would have been available to me before.

And I think one of the things that I think is really important to touch on here, because I know so much of your mission is equipping and empowering women especially to be really aware of their finances. And to know how to make decisions that really serve them and their goals when it comes to their money and really the life that they want to create for themselves.

And you and I have talked about this a lot before, that the idea, I think, that both of us hold of wealth is, yes, certainly that has to do with just numbers, right? You know, how many assets do you have? What is your net worth? What are you building? What are you creating for your family? But I think wealth is so much broader too than just the number in your bank account.

I think that we can live lives that are very wealthy in experience. And I know for a lot of us, travel is a huge component of that. And I think back to when I was first kind of learning about this. I was just kind of out of my period of



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training, I was like one or two years into being an attending. And things a lot of people have the experience of even though as an attending you maybe are making finally a little bit more money than you ever were as a student or as a resident. But a lot of us also had very significant expenses.

And I think part of us being very financially educated and wanting to be responsible with our money is making the decisions about what are my financial priorities and where does my money go first? Whether that's paying down debt, or investing, or saving for retirement.

And I think a lot of people have the experience that even if travel is a fundamentally really important value for them, that a lot of us are not going to sacrifice other financial priorities for travel, right? I think a lot of us are still going to prioritize, if push comes to shove, putting money in the retirement account and then seeing what's left over for us to travel with.

And I think especially for those of us who are sitting in this position where we really do have a significant amount of expenses that we can leverage into credit card points for travel. This, to me, has been an avenue where it's allowed me so much to not have to make those decisions of retirement or travel, right? Contributing to my kid's 529 plans or travel. Some financial priority or travel.

With points it has allowed me, like you said, you take the budget you already had for travel and it's just expanded that so dramatically. When you're able to use points to really significantly defray the cost of flights or hotel stays or both, then that travel budget that you already had available to you, you get to do more with that, again, that just feeds into that just wealth of experiences that you can have in your life. And I really think that's not to be discounted or understated in any way.

Bonnie: Yeah. So for people who love travel, including me, yeah, it significantly increases the quality of your life and gives you a lot more joy.

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It's funny because I actually find that, I don't want to say a lot because I don't really know the percentage. But quite a few of my clients actually prioritize travel over financial goals. And they know they're doing that but they're like, but travel gives me so much joy. But now with leveraging points, they don't have to do that, right? They can have their cake and eat it too.

Because the way I've been talking about my travel and yours is like we already have, I think, a decent travel budget, the both of us. And I've been doing it to supplement or 100% subsidize the trips I just mentioned. But other people may choose to just use it for doing the travel they're already doing and just significantly decrease that budget so they can move the money towards other things.

And so I think it works both ways, just depending on what they want to work on. Versus like I have to travel less so I can work on my finances, because I think nobody wants to do that.

Devon: Yeah, no, I mean, that feels terrible, right? And I think especially for physicians or other professionals who have had that experience of, you know, as a group I think we're pretty darn good at delayed gratification. I think we are a group that has a lot of experience having a goal in mind and really working hard for that goal for many, many, many years before it's realized.

And so I don't think we are a group of people who need more practice with delayed gratification when it comes to travel. I don't think that, like you said, if this is an experience that really adds to our life and brings us a lot of joy, the last thing that I want to see people do is say, well, because you know of these other things that are priorities or because it took me so long compared to my peers to really be able to be in a position where I am making a decent income. Now the travel is the thing that's going to be delayed indefinitely, right?

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And I hear so many people talk about travel as the thing that's kind of their light at the end of the tunnel in terms of retirement. Like, well, once I'm retired, then I'm really going to be able to explore. Or then I'm going to give myself this gift of this thing I've always been wanting to do.

And I think that if we can find ways, again, where people don't have to make those choices, where it's not either or, it's not travel or be able to put money towards financial goals. And it's also not save and meet your financial goals or travel. If we're able to find methods where we can access all of those things that matter to us, I think that's a really, really powerful way to enjoy your life the entire time you're living it, right?

Because, again, I don't think that at this point in our lives we need to put ourselves through even more exercises of having to wait decades to get one of the things that is really enriching for us.

Bonnie: Yeah, obviously, you know I'm all on board. So I'm already thinking like, where can I go in the fall? Because there's this like black hole of no travel between my Paris trip in the summer through Christmas. Although I know there'll be at least one or two business trips somewhere in September. So I guess I'll be okay.

But that's for me, for my business, but also just thinking about my family because Jack's at an age where we love taking him to beach resorts. And I like those too. I think I used to be like, oh, I'm only doing this because he's young. But I'm like, I like these too and that's fine. Because I think it's easy to be like, I should want to take, I don't know, more cultural trips or things like that. And there are, obviously, I'm going to Paris for that, like, there's no beach resort there.

But I think I really was like, oh, I really like this and so does Jack. And so let's just do this until he's like, I want to see some more things. And we'll still do the resorts stuff too, though. So I am looking into Hawaii. I don't have a Hawaii trip planned. As you know, I love Hawaii. So I'm getting a

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little antsy that we don't have a trip planned. So I don't know if it'll happen. I mean, obviously, I can make it happen. It's just when are we going to go right?

Actually, the summer camp I enrolled Jack in, it ends in mid-August, so there's a gap of a few weeks. And I was like, what are we going to do? Because I don't want to stay home with him all day. But I think I did look preliminarily at Hawaii. I think it won't be as bad because I only looked at the one in Kauai. But it's not a proper time to travel so close to Labor Day, so I might still be able to find a deal. So anyway, I've got to do some investigation, obviously.

So what else do you see as a barrier for peeps?

Devon: I think one of the barriers, and you kind of alluded to this earlier, I think one barrier in the very beginning is just not being aware. Like not being aware of the potential that this hobby has in terms of how easy it is to actually earn a lot of points quickly. And then the flip side of when you know a couple of key things, like you were saying, how can you extract a ton of value out of these points?

Because I think one of kind of the fallacies in thinking when it comes to points is, well, I'm going to have to save points for like 10 years before I have enough points to do anything really worthwhile. And, again, at that point, a lot of us aren't going to want to put effort into something that it's going to take 10 years for us to be able to really benefit from.

And so I think just that beginning awareness of just realizing this is actually a thing. It's actually possible to use points to travel and get a ton of value out of it, like you said, in your own experiences. We're not talking just like \$30 here or \$50 here in terms of savings. But then really kind of having this misunderstanding or just not awareness in the beginning about how easy it actually is. That it doesn't take years and years and years to get a lot of value out of this hobby.

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And so I think when you kind of start understanding just the basics of how this works. But also that, again, it's not going to take you years upon years upon years to really be able to derive a lot of benefit from this, then I think that it makes people begin to see, oh, okay, this is actually a lot more interesting to me now. If I can actually turn this into a real trip for my family next year, or a real experience for myself in the next six months, then I think it becomes so much more tangible to a lot of people.

And so I really try to dispel this myth that it's going to take you forever to be able to earn any amount of worthwhile points to do anything great with. I mean, you can, again, without going super crazy, very simply with one or two cards. If you're really strategic about the spending that you have and making sure that you are putting that on credit cards, you can easily earn enough points for a great trip in a couple of months. With the level of spending that many professional people have, it's a lot easier than you might initially think it's going to be.

Bonnie: Yeah, especially, I was just thinking about people who own their own practices. Businesses in general, but physician practices, like they're charging so, so much. Yeah, and I think some of the folks we know that are taking really, really nice trips, I mean, it just depends on their spending level, right, but it can be really significant.

So yeah, when I meet a practice owner I'm like, what are you doing?

Devon: Yeah, I agree. I mean, I'm a huge proponent of anyone who owns a business really understanding how they can leverage their business expenses. But certainly within the medical world, if you are a practice owner, you are sitting on an untapped goldmine. I mean, I think that's true across the board.

And you don't even have to have a practice that traditionally, certainly in certain specialties, are going to have extraordinarily high expenses. If you're having to buy a lot of equipment, or if you have to buy a ton of

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materials, resources. I know pediatricians who are ordering vaccines every single month at an exorbitant rate, which they have to do. You don't even have to be in that situation to benefit tremendously from being a practice owner.

And I think I really saw that firsthand because, as you know, my husband is a self-employed psychiatrist. And so in the realm of physician practices, psychiatry has relatively low overhead when we're comparing it to something like a pediatrician, a dermatologist, or a surgeon.

And even from seeing how many expenses you incur as a solo self-employed psychiatrist, that was really the key for me when my husband opened up his practice about eight years ago. Where I saw, wait a minute, all of these expenses that are required for him to start up his practice and run his practice. All of these expenses are untapped resources.

And so I agree with you. Anytime I meet a medical practice owner, I say if you are not really leveraging your business expenses and turning them into credit card points, of course if you love to travel. If you're someone who has no interest in travel, I would not advocate for that.

Bonnie: I don't understand. Are there people who don't like to travel?

Devon: If you're someone loves travel and you have the opportunity –

Bonnie: Give them to me.

Devon: I think it is just like I said, you're sitting on this untapped mountain of resources. It's just really unbelievable.

Bonnie: Yeah. No, totally. So I think we've kind of covered everything. So, obviously, you just started a podcast. Can you tell us about that? What the name is and all that good stuff?

Devon: Yeah, absolutely. So my business is called Point Me To First Class. This is where I help physicians, entrepreneurs, business owners, and

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employed professionals really do this thing of learning how to earn a lot of points easily and turn them into amazing travel experiences for them and their family.

And the podcast is going to be covering all of the key topics that everyone needs to know about earning and using points and hearing stories about how other people are using their points for travel. And so for anybody who does want to learn more about what is this world of points before they fully jump into it. Or if you already have your toe in the pool and you're ready to kind of wade in a little bit deeper, then come and check out the podcast called *Point Me To First Class*.

Bonnie: All right, and then what about your free Facebook group?

Devon: Yes. So for, again, those of you who want to be part of a community where you're with other people who kind of have a similar level of expenses as you and you want to learn how they're really leveraging their expenses in different ways that you can easily earn a lot of points, you're more than welcome to join one of our free Facebook communities. We have two of them.

One of them is called Point Me to First Class for Women Physicians. It's fairly self-explanatory. If you are a female identifying physician, you're welcome to join us in there.

And anybody else who wants to talk about points, meet other people who are in this world of earning and using points for travel, you can join us in our other Facebook group, which is called Point Me To First Class For Professionals, Business Owners and Entrepreneurs.

Bonnie: Awesome. Yeah, everyone join either of those groups and definitely tune into her podcast. And I don't know why anyone would not want to travel. I'm so confused.

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I mean, sometimes someone's partner or spouse might not be as into it, but usually one person's really into it. And I have found that even if they really aren't, when they start to see the value of it, because I'm sure you know a lot of couples sometimes where they – What do we say P1, P2, player one, player two? P2 is often not that invested or is kind of like rolling their eyes until they benefit or until they see P1 flying business class and they're in coach.

Devon: Yes, I agree entirely. And I think, of the people that I've met, again, we're surrounded by a lot of medical professionals. I think so many of us just inherently have a deep curiosity. I think that's why a lot of us went into medicine or into the respective fields that we're in, is because we have a deep interest and curiosity about people.

And so I think it is very natural for a lot of us to carry that curiosity over into travel, right? It doesn't just end with what are the things that we study or what are the things that we practice within our professions or our businesses. And so I do think there are so many people out there who do love to travel.

And the barrier that they've experienced to travel is either having enough money to be able to fund the trips that they want to be able to fund and being able to work around their schedules. And so being able to remove one of those barriers by understanding how can you really make the money that you do have for traveling stretch so much farther with your points, is just going to enable so many more people to have so many more of those really incredible travel experiences.

Bonnie: Yeah. So before we close, this is my recommendation, but I'm curious if you have another recommendation. Maybe for someone who is maybe not eager to jump into points redemption, but my thinking is they should at least get the right card so that they're at least accumulating points, and then they could figure out how to use them later, right?



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Devon: Yeah.

Bonnie: I feel like that makes sense because if you're already spending the money, you might as well get points and maybe do some simple 3x, 5x multipliers that are pretty easy to get, actually.

Devon: Yeah, I completely agree.

Bonnie: And then label the cards.

Devon: There are so many really fantastic points earning cards on the market. So it's so easy to find, again, just one solid card that's a really good fit for you in terms of the areas that you tend to spend money on and matching yourself up with a card that, like Bonnie is saying, is going to give you elevated points return for those areas that you tend to spend money on.

So you don't need to go crazy and open up five or 10 random cards all at the same time. You can start with just one really solid points earning card. Get used to earning your points on that. Start to see how easy it is to accrue those points and learn this step by step. You don't have to be an expert at the beginning and you don't have to be an expert in order to even get started.

Bonnie: Yeah, so that's kind of what I wanted to highlight, is for those listening that are like, okay, I want to get started and it still seems confusing. Join Devon's Facebook group, figure out or just leverage the group knowledge about what card would be best for you first. Because, I mean, I think for the most part I tell people to start with the Chase family, but I think people have to determine who they tend to fly with and which hotels and stuff like that.

But yeah, I think starting with getting the "right" cards and getting those sign on bonuses and just start accumulating points. And then they could kind of figure out booking stuff later.

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Well, thank you so much for being here again. And get traveling.

Devon: Thank you so much for having me. It is always such a pleasure to be here with you and to talk about credit card points and travel. And I just wish lots and lots of happy traveling experiences to everybody listening to this podcast.

Bonnie: All right, take care everyone.