

# 167: Relationships and Money Disagreements with Maggie Reyes



## Full Episode Transcript

With Your Host

**Bonnie Koo, MD**

## 167: Relationships and Money Disagreements with Maggie Reyes

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, welcome to episode 167. So today we're going to talk about relationships in general. And then we're also going to do a bit of a dive into probably one of the most common things my clients bring to me when it comes to money, and these are for clients who are in a long-term relationship, whether they're married or whatever, which is talking to their spouse about money, especially when they don't agree.

And so we're going to go into that. And so you're definitely going to learn some tips, et cetera. And I recently had Maggie inside of my paid program, Live Wealthy, where she did some teaching but also got to coach some of the ladies who are experiencing some disagreement with their spouse.

Now, at the time of recording this, about a week ago is when the smoke coming from Canada basically, the wildfire smoke. I've never experienced anything like this. I've never really paid attention to air quality. I mean, I look at my weather app every day and it always gives a number. But I never really paid that much attention to it.

And now I'm paying a lot of attention to it and reading more about it. And also reading about how bad air quality affects us. I think we all know that it does, but I did a deeper dive into sort of those effects. Also, I just want to share with you I definitely had symptoms. In fact, I thought I was coming down with a cold. But as soon as the air got better, my symptoms literally disappeared overnight. I felt congested. I had a sore throat. I just didn't feel well.

Now, we already have air purifiers inside our apartment and we were running them on high. And I don't know if the air inside was also bad,

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because I was sort of going outside a few times to bring Jack to school and errands et cetera. But I recently bought some new ones and one that actually can measure air quality. And so that is super nerdy and exciting.

There's an app on my phone and I can see what it says. The brand is Blue Air, and so they do have certain lines where you can have it connect to Wi-Fi in your phone, et cetera. And it's really fun.

One thing I noticed, and this is totally not on podcast topic, but I know this is something that a lot of us are thinking about in the Northeast specifically, is you may have also heard about how gas stoves are supposedly also bad for us.

I feel like everything that we've been doing, basically at some point is poisonous and is going to kill us and reduce our lifespan. But we do have a gas stove. And as someone who loves to cook, I've been really resistant to not having a gas stove. But I'm definitely rethinking it after reading about it. And also looking at the air pollution in my indoor space, as soon as I stopped cooking.

Now obviously, depending on what you're cooking, it releases some smoke. I was specifically frying up some salmon and so I like to get the skin all crispy. So obviously some things are released in the air. And the air quality dramatically spiked. And they're set on auto and so I noticed that it was working a lot harder.

And I didn't think to do an experiment or whatever you want to call it to see if it indeed went up. So I'm curious if it's going to do the same with cooking something that doesn't really release any smoke. And that's sort of what I'm doing at home these days.

Okay, so let's get going with my conversation with Maggie Reyes. She is one of the speakers at our Live Wealthy Conference in 2024 to speak on this topic about talking to your partner about money, but also to talk about how to have better relationships. I mean, it's such an important topic.

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And we all know that when we have fully fulfilling relationships, when we are feeling connected, we just feel so much better. And humans, we are meant to be social, we are meant to feel connected. So I hope you enjoy this episode.

Bonnie: Welcome, Maggie. I'm so excited that you're here.

Maggie: Thank you for having me. I'm so excited to talk with you today.

Bonnie: Yeah, so why don't you introduce yourself since not everyone knows who you are?

Maggie: So my name is Maggie Reyes. I am a marriage life coach. I help type A women have better marriages. And usually I talk a lot about what is healthy communication. How to understand how your nervous system affects your relationship. How to have conversations about things like money, or sex, or kids, or all those stressful things that we have conversations about.

And I really love these types of conversations that I know we're going to have, because it's going to be simple but it's going to be deep. And my intention for everybody listening is that whether you're in a long-term relationship or not, everything we talk about today will apply to the relationships that you're in.

So it could be a family member. It could be a friend. It could be just your relationship with yourself or your relationship with money. So keep an eye out for which relationship you want to improve. And how is one of the things we're going to talk about next going to help you improve that? That's my invitation to everybody.

Bonnie: Oh, that's so good. So obviously, we're going to, in terms of the topic matter, we're going to focus on I guess you could say romantic partners, marriage, et cetera. So I wonder if some people might be wondering, okay, so she's a marriage coach – Oh, they might not know this

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because I know so much about you and it's easy to assume. Do you work with just the women or the couple, or both?

Maggie: Yeah, so I actually have a coaching practice where I work with humans who identify as women. So I work with individuals. So what that means is we work together in a group with a room full of women who want to improve their relationships.

Sometimes they do it in conjunction with therapy or counseling, and then they have the support for themselves. Sometimes they do work with me when their partner isn't interested in doing couples work with them.

And what most people don't realize is that they have so much more influence on how their relationships go than they think they have. Whether it's with your romantic partner, with your boss, with your cousin, with your friend, whoever it may be, we sometimes don't realize there are so many things we can do to influence the course of the relationship.

And that's really what I help people understand and then implement, is what is in my power to do here? And then what are some of the simple things we can do every day to just make things better?

Bonnie: Yeah, well, I think this is an important point because I think a lot of us think of relationships as, well, you need both people involved. So they might, I'm just guessing some are like, well, how is she a marriage coach if she only works with the women and not their partners, right?

Maggie: Yes.

Bonnie: So I know that's a question many people have, because I think when people think of help for their relationship, they're thinking of couples counseling or marriage counseling where both people are present.

Maggie: Yes.

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Bonnie: Tell us a bit more about why it is so effective to just work with one person. Not that it's not useful to work with both.

Maggie: Absolutely. Yeah, yeah, yeah, absolutely. So there's a fabulous theory called systems theory in psychology, which very simply states that when one element in the system changes, the other elements respond to that change.

So anybody right now, think about whether it's a family, maybe a family reunion, or whether it's a meeting at work, think about that person who brought the doughnuts. And everybody is smiling, eating the donuts at the meeting and having a good time and just kicks it off with this positive energy. And then think about the person who walks into the room and everybody sort of clams up, gets serious, gets nervous.

So we could be that person who either walks into the room with love doughnuts for everybody, just brightening their day. Or we could be that person who walks into the room and is like a black cloud, right? That idea or that experience is basically a way to think about how systems theory works. We show up and everyone around us responds to however it is that we're showing up.

And it's kind of the same idea when you do the wealth programs that I know that you do so brilliantly, you're going to affect your whole family, generationally in many ways, when you do the work with Bonnie. How do you do that if the whole family isn't doing the program with you?

It's because you're managing your money differently. You're thinking about wealth differently. You're engaging in your relationship with how you make money and how you just make decisions about money very differently. And then everyone else just responds to your upgraded approach.

Bonnie: Yeah. So we recently had you coach in my program because definitely one of the things that come up for those who are married or in a long-term relationship is the sore spot, or I should say one of the most

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difficult conversations is about money. So the common things we hear, and we saw evidence of that on our call, like mostly when people aren't on the same page.

And because of the women I work with and they're in a program for money, usually they're the ones who are wanting to take control and get annoyed when their partner isn't interested. Or it might be the other way around, there are many different permutations.

And so I think the most common question is, well, we're not on the same page and so how do I navigate that? They basically get annoyed and think there's nothing they can do because, well, I can't invest since he says no.

Maggie: So let's take investing as a specific example, and we might alter it as we keep talking. But first of all, it's very, very common. Spenders marry savers, night owls marry early risers. Opposites attract is a cliché because it's true. So for anyone who feels like I'm so alone in this, please know you're not alone in this. This is very, very common. So that's the first thing I want everybody to know.

So when we're not on the same page, or I want to invest and my partner doesn't, or my partner wants to invest way more aggressively than I do, it's also like what is our risk tolerance for different things? What we want to do is really get specific.

So on the same page, think about a book with 300 pages in it. And our marriages have all kinds of, just even in money, right? There's the money we set aside for vacations, or the money we set aside for education, the money we set aside for our kids, the money we set aside for our home, the money we set aside for our car. These are all different pages of that same book where we can have all kinds of different opinions about how to spend and invest the money for all of the different things that matter to us.

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So the first thing I would suggest always is just get specific about which page you need to be on the same page about. And don't try to solve the whole bulk of 300 pages in one conversation or one decision.

Bonnie: Yes, I remember you saying that. Just pick one specific thing to talk about verses bringing all the baggage to one conversation then getting frustrated.

Maggie: Exactly. Because imagine if we were trying to decide what car to buy, but we're also deciding to see what investment property. It's too complicated, no one can make all those decisions at one time. It's like there is something about how our brain works, it's called cognitive load.

It's like think about a muscle. If you can lift five pounds or 10 pounds, does that mean that you could lift 100 pounds? No, it's too much and then you drop it. So some of these bigger conversations, it's like trying to lift 100 pounds before we've lifted five pounds. Let's go with five pounds first.

So get on the same page about one thing. So if it's investing, one investment. Not your whole investment strategy forever. Just one investment or just one thing. That often is very helpful because then you're making just one or two decisions about that one thing as opposed to 30 decisions. And we all know we get decision fatigue, too, right? It's the same idea.

Bonnie: Okay, awesome. So that makes sense in terms of a practical tip. I think that's going to be super valuable.

Maggie: Yeah.

Bonnie: Okay, then what about when they don't agree with you?

Maggie: Yeah, that's so good. So I'm going to give some general ideas for everybody. And please know that there's always nuance and some things will work differently for different people. And this is why when you do a



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program like Bonnie's, she has months and months of support. She has all kinds of calls and resources to help you figure this stuff out.

So in general if you don't agree, the first place you would start is what do you agree on? Let's just find what we do agree on, right? Neither of us wants to be homeless. We agree on this, right? We don't want to risk the mortgage or something, we agree on this. So even if we're really far apart in our risk aversion or our risk tolerance, we can agree that we want to eat three meals every day. We agree on this, right?

Bonnie: Can I just pause you for a second?

Maggie: Yeah.

Bonnie: And this is just what came to mind, is this might sound so basic.

Maggie: Yeah.

Bonnie: Like, well, of course, we agree on that. And I think the verbalizing of agreeing on it is so important because it sets us up for a better conversation.

Maggie: 100%. And it sets us up for being allies, for being on the same team, as opposed to me against you. So any relationship coach that you ever talk to is always going to say let's position ourselves as a team, it's you and me and the problem, versus you are the problem, or I am the problem. So then what do we agree on? That's a great place to start.

And then you can assume that if your partner doesn't agree with something you want to do, the only reason they don't agree is because they perceive a threat of danger. The type of danger might be different. It might be financial danger, it might be emotional danger.

But if you're saying I want to invest \$10,000 in this new property that I have great reports on, it's going to be so profitable, whatever. And your partner

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says no, they perceive that as a threat. They perceive danger. They perceive that they will lose that money and not gain any money.

So when you're talking about something like making an investment where you are very diametrically opposed, what you want to do is ask yourself how can I create safety around this for my partner? And an example, just a random example. If you're a doctor who does shift work, for our example let's just make you an ER doctor because that's easy for me to talk about.

So you tell the person, your partner, listen I want to invest in this thing, and here's my plan. My plan is I have signed up to do these extra shifts in the hospital. And this is the capital I'm going to use to make that investment. So it doesn't affect the mortgage. You're going to eat three meals a day like we always do. I've then created safety to do this thing that really means a lot to me, without putting my partner mentally, they're not in actual danger, but mentally, they think there's a perceived danger. I have removed the danger for them.

So I'm not saying everybody should go out and work more shifts. What I'm saying is to just give you an example of how we can create more safety around making the decision. Does that make sense?

Bonnie: Yeah, it makes sense to me. I'm just wondering if, because I'm always thinking about the people listening. Because I think it's easy for us to kind of get into coach lingo, right?

Maggie: Yeah.

Bonnie: So I just want to make sure everyone understands what safety is. I did have an episode where I did talk about safety and security because money really sets off that danger feeling and that's why there's so much fear around money.

Maggie: Yep.

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Bonnie: And so I like what you said that if they're disagreeing or however they react, that it's because there's something they're scared of. I guess my question is, is there some way to navigate that conversation without putting them down? This is just what comes to mind. Like well, you're scared and I'm not or something like that.

Maggie: Oh, totally. Yeah, we would never want to do that. So first of all, don't do that. Never utter those words, you're scared and I'm not. Scaredy cat. Don't do that.

Okay, so you would come at it with compassion. So I know most of the people who listen to this podcast are doctors. You're used to having these conversations with your patients all the time. You know exactly how to tell somebody some difficult piece of news or some difficult conversation without making them feel bad for not knowing something that they were doing, right?

So I'm thinking like if somebody's like a smoker or something, it's like smoking kills you. You're not just going to open the meeting with, "Did you know smoking kills you? What are you doing?" Right? You would never say that, right? You would come at it with compassion and with kindness. And you would really try to tell them in a way that it would land for them.

So this skill that you already have is really, really well built at work every day, I would just invite you to use that skill then with your partner and say, "Hey, I understand. That makes sense if you're scared about this." Oftentimes, it's very useful for you, even before you talk to your partner, to ask yourself why would my partner disagree? How can it make sense for them that they disagree?

Oh my gosh, I'll give myself as an example. I'm the daughter of a single mother. I used to have one pair of shoes growing up. I had a lot of financial insecurity when I was a kid. So if I was scared about something, it would make sense, right?

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So finding the place where, like, how can it make sense that my partner has this concern, puts you in a place where you can have compassion and love for your partner. Which is a great place to start a conversation from.

Bonnie: Yeah. It's like lots of what we're saying is semi-obvious, but I think it's easy to kind of get in your head and go somewhere else.

What's coming to my mind is since, obviously, I do talk about thought work and how thoughts create feelings and actions. Basically, it's like what are they thinking or believing that's having them say no, or whatever they say about the disagreement.

Maggie: Yes.

Bonnie: So just like you said, it makes sense that you are scared because of how you were brought up. And everyone has deep-seated money beliefs.

Maggie: Yes.

Bonnie: You know, if they're not in the program with my client. But yeah, I think having compassion for it's like it makes sense that they're not on board because of XYZ. And just understanding that they're not just saying it to not agree with you, right?

Maggie: Yeah, they're saying it's sometimes very upsettingly, but they actually could be very loving and protective because they think you're going to be in danger if you do this thing sometimes.

And something that you said is, what are their thoughts and feelings that are creating the action of saying no to you? A great question to ask if you are wanting to do something financially that maybe you've talked about before and you've gone in circles and you just don't know how to move forward. It's like, you know, it's still on my mind. You just tell your partner, it's still on my mind. We talked about that, what are your thoughts about it?

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Because sometimes we come in guns blazing, sort of like ready to go, like here's what we want. And sometimes just slowing down and saying, hey, I just want to better understand, what are your thoughts about whatever the thing is? And allowing yourself to listen without judging your partner.

So that's the part where if they then pour out all the fears of their heart into you, you don't want to receive that like judging them or belittling them in your mind. You could imagine, sometimes it's useful to imagine them as a child.

So if you had an eight year old child telling you all of these things, would you berate them for being afraid? Or would you try to comfort them and be with them? That sometimes helps you just have that image, not to treat our partners as children, I want to be really explicit. But just to cultivate compassion for that part of them that feels tender or feels scared, sometimes it's useful to imagine them where you can access that protective energy much easier.

Bonnie: Yeah. So I think this is a really important distinction because what I find in a lot of my clients, because they get so frustrated they just end the conversation. And then what I imagine is their partner doesn't feel seen and heard.

Maggie: Yeah.

Bonnie: So even asking the question like, tell me more, why don't you want to do that? Because I'm guessing a lot of people don't even go that far.

Maggie: Yeah.

Bonnie: And my guess is, obviously I don't have data, but you do since this is what you do. My guess is even giving them a space to verbalize it will lead to a much more productive conversation. And maybe that conversation is still a no.

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Maggie: Yeah.

Bonnie: But it's like, I don't want to say planting the seed because it's not about convincing and strong-arming them. But yeah, you're just going to have a much more productive conversation and make progress when the partner feels like you're taking them into account, versus like I can't do this because of you or whatever else comes up for people.

Maggie: Yes. The difference between blaming them for stopping you versus collaborating with them and moving forward as a team towards things that you want to do just in general in your life. That's a huge, big deal. And there is research, actually I love the work of the Gottman Institute and I quote them all the time. They have found that couples who thrive are open to each other's influence, which is exactly what you said.

It's like I want to listen to what my partner thinks about this, whether I'm going to do what they're suggesting or not. I'm just going to take it under consideration as I make my decision. So I've certainly had times when my husband and I have been talking about something we wanted to do. And it's like, oh, we want to do this thing. And then we're like, actually, we can totally do that, but let's wait until December.

It doesn't become a yes/no if you ask your partner their thoughts and they're like, no, absolutely not. I don't want to do this. And then you're like, oh, you know, in October, we get the yearly bonuses. What if we did it then? And then it becomes, well, maybe, right? It's a different conversation when you get their thoughts about why to proceed or why not to proceed about whatever it is you're trying to negotiate.

Bonnie: Oh my God, I feel like, even for me, right? Because it's like giving the space to allow them to kind of, or even just being curious about it, right? Because I think a lot of times they just don't feel heard or seen. Okay.

Maggie: Yeah.

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Bonnie: What are some, I'm trying to think of some other scenarios. But I feel like we kind of talked about the meat of things, to be honest.

Maggie: I have one more thing to add just hearing you talk that I think will be useful for everybody. And I have a rule when I'm coaching someone, but everyone is going to take this rule in a different way. So I'm going to tell you my rule first, and then we're going to apply it to this.

My rule is no conclusions without context. And I'm going to explain how it works in coaching, but then we're going to talk about how it works with money. So I'll be coaching someone, we'll talk for an hour, and we'll unpack some really big thing. And I'll give an example, so I took my husband on a trip to where he's from, which is Nicaragua.

And I had already read all about it and saw how we could go and did all these things. And then I told him, surprise, we're going to Nicaragua. I gave him the conclusion without telling him all of the reasons, what I had studied, the resort we were going to go to, how it was going to work, and why this was a good time to go. And then he was really, really shocked. And then afterwards, I told him all the ways I got to that conclusion.

In coaching sometimes we'll talk about something we'll unpack and we'll say, okay, so my wealth coaching I'm going to be in, now I'm going to invest \$5,000 in this thing, right? And I go to my partner and all I say is, "I'm going to spend \$5,000," with no context whatsoever. And then they freak the freak out, as one should when they have no context.

So the rule is no conclusions without context. So if you're thinking of investing in real estate or the stock market, or changing your 401K to a Roth, or all these different financial moves that you can make, right? When you want to sit with your partner, you want to be able to walk them through how you came to the conclusion.

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Any pros and cons evaluated, any reasons why this is a good time versus another time, whatever the thing may be. If you just remember no conclusions without context, that will eliminate like half of your fights.

Bonnie: I could totally see that, right? Because usually the conversation that we're just bringing into I want to invest \$50,000 into this real estate thing. And they're like, what?

Maggie: Yes. So if you come with, even if it's bullet points, it doesn't have to be some formal presentation or anything. And leave the amount till the end, right? And it's very different, for example, my husband and I have conversations about all this stuff all the time. And when he studied his MBA, one of the principles they taught him in his leadership development was the idea of guided learning, which is the same idea, but in sort of a business realm.

But let's say \$50,000 for an investment, right? If I come to you and I say, "Bonnie, I want \$50,000." You're going to say, "Maggie, I love you and no." But if I say, "Bonnie, I want \$50,000 and we're going to invest in something that in 10 years is going to be worth 2 million, and your part of that is going to be 500,000." You would be like, "Where do I sign?"

Bonnie: Tell me more.

Maggie: Tell me more. So that's what we're talking about when we say no conclusions without context. You give the context, how is this beneficial? What's going to happen? How does it work? What have you investigated about it? Versus just like this, the final thing.

Bonnie: Yeah. So I'm working with a parenting coach, I don't know if I told you.

Maggie: Yeah.



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Bonnie: And I'm learning so many things very similar to different sorts of concepts. But I remember being overwhelmed because there are so many things you can do. And so I'm just guessing some of the people listening might be like, okay, these all sound great. And I know one of the things that you teach, unless I misunderstood, is just try to work on one thing in the next conversation, right?

Maggie: Yes. Yes, that's so important. So anything we talk about or anything you learn on any podcast, pick one thing that feels doable and just do that. It'll still be better than not doing anything. You'll still make progress. And that one thing will then lead you very organically to what the next thing is.

Because imagine this, you go to your partner, you explain the situation or you just ask them, what are your thoughts? And you just listen. Now that you know their thoughts, you will have other things you need to do. What do I want to do with those thoughts? How do I want to approach it next?

So it'll become very obvious whatever your next step is if you just do one thing at a time. And I always invite you to do the simplest, most doable thing that does not overwhelm you. Whatever that may be, do that first.

Bonnie: Yeah, pick the simplest thing that seems the most accessible to you right now versus like, I'm going to have to think about that a little bit.

Maggie: Yeah.

Bonnie: I definitely have one in mind that I definitely want to practice. Okay, is there anything else that you think would be useful when it comes to conversations about money?

Maggie: Yeah, I think the one thing is to just expect it to be uncomfortable, it's okay. It's so interesting for me because I am the daughter of a single mom who was really not very good with money and had bankruptcies and

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all kinds of stuff. Like I said, I had a lot of financial scarcity when I was growing up.

My husband is the son of a banker and an accountant, okay? So from very low financial literacy on my side to very high financial literacy on his side. And there are things where I've come more around to how he thinks about things. And there's things where he's come more around to how I think about things.

And just the fact that you will have different points of views on a problem, it's okay. If it's uncomfortable, it's okay that it feels uncomfortable. I just want to really let people know that it's not a verdict on your relationship if you have to figure out how to navigate money together, or parenting together, or any of these other sorts of issues where we might have different points of view.

And I just want you to know, you can figure it out if you set the intention to act as a team. Remember, it's us with a problem, not us as the problem. If you do that, I think you'll make so much more progress.

How can we collaborate as a team to figure out how we want to spend or invest our money? And that's a very different question than I want to spend this, just say yes, right? It's like how can we collaborate as a team? What matters to you? What matters to me? How do we want to make these decisions?

Bonnie: Yeah, that's so great because I feel like what you just said is kind of a culmination of everything that we talked about. I think hearing a bit about your story, because you did come from such financial scarcity – And the one thing I remember and I think it's kind of a cute funny story that really kind of like got you to do something about your finances is, all I remember is something about the pool makes more money than I do.

Maggie: Oh yeah, totally. So I'm 49 now and when I was like 21 I was the receptionist at a law firm and I answered the phone. And I answered the

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phone for the contractor who was working on the owner's pool. And I remember very vividly they were faxing, back then there were faxes, okay? So they were faxing the bill for the work they were doing.

And I had this moment where I was like, the pool makes more money than I do. What they were paying for the pool was more than my whole yearly salary at the time. And it was one of those like water in your face moments that I was just like, this cannot stay this way. I knew I was 21 and learning and starting out, but I was like, this cannot continue. I do think it was one of those moments where I was like, this is not how this is going to go.

Bonnie: Yeah, that you were like, I need to do something about it. I'm not okay just making, I forget how much you were making. But obviously the pool was making more money than you so it wasn't much.

Maggie: Yeah, it was very little. Yeah, yeah, yeah. And so that was, I think it was very pivotal. And I do think that one thing we have to give ourselves permission to do is just be messy with money because then I've always put myself on a track to grow and make more money and have the opportunity to make more money.

And sometimes I've made not the best choices. And sometimes I've made better choices. And I think one thing I'm learning in this chapter of my life, I do have more money now. And then it's kind of like forgiving myself for making money mistakes if I make them, but allowing myself to just be in relationship with my money in a different way.

Bonnie: Yeah, there's a lot of fear about losing money. And what I've realized is, it doesn't feel good to lose money in general, obviously. But I think the fear is that it's like a permanent loss where they're going to have to work twice as hard to get it back or that it's irrevocably backtracked them. Because of the way we're taught about money, it's like an exchange of time and effort, right?

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So it makes sense that they're so scared because if they lose money, then it's like, oh my God, I'm going to have to work so much more to get it. So that's one thing that I want to get better at explaining to people, or really just help them get over that fear. Because it also has to do with what you just said.

I just tell them you're going to make some decisions that you're not going to like, because basically the fears that people tell me are like losing money, making bad decisions. And I'm like, that's all going to happen.

Maggie: Yeah, let's just assume it's going to happen, right?

Bonnie: Yeah, it's like, now what?

Maggie: Yeah, help me, Bonnie. Now what? She's going to help me in real time and everybody's going to benefit from hearing her coaching.

So we have this fear of this permanent loss. I'm going to ask on behalf of everyone who's listening, you know that meme, asking for a friend. I'm asking for a friend.

Bonnie: I'm asking for a friend.

Maggie: I'm asking for me, Bonnie. But so we have the fear of permanent loss, what do you suggest we do when we have that fear?

Bonnie: I think it's just noticing that you have it. But ultimately, I don't think the goal is to get rid of it because you're going to be waiting a long time if you're trying to get rid of it.

But I also, as someone, you and I have been in business for a while and we sort of might know how people think of us. I think a lot of people think that people like me don't have any fear around money. And that is just not true. I still feel a whole lot of scarcity. I'm always afraid of losing money. I'm always afraid of not having enough. Like, it's just always there.

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The only difference is that, and not 100% of the time, so I think that's also important. I'm not perfect at this, but I think what is different about me is that I catch myself thinking those things. And the only thing that happened is that I believed those thoughts, in terms of the fear.

Maggie: Yeah. That's so good.

Bonnie: But I don't have to believe it. But I think I've just told myself it's going to happen. And I don't judge myself for that happening.

Maggie: Yes, that's so good. Oh my gosh, I love that so much.

So if we think about talking with your partner about money, think about all of our experience with money, right? Our ups and downs, our fears, our worries.

Bonnie: Baggage.

Maggie: Yeah, our baggage. Our partners have all of that too.

Bonnie: Yeah.

Maggie: You just want to remember that. And their fears are also not going to go away and they're going to come up around different things. And even if you made five investments that were huge and had huge returns and then you want to make a bigger investment, they're still going to freak out for that one too. It's just part of life. It's okay, nothing has gone wrong if we experience fear as humans.

Bonnie: Yeah, I mean, there's ups and downs. A lot of my clients do want to start a business, and I'm not trying to poo-poo it. And I don't even want to say warning them, but maybe a little bit. Because I think people, I bet a lot of people think we make it look easy.

There's a lot of ups and downs. Like there are times where I really didn't make money or lost money. Wait, have I lost money? I think for me, it was

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more of an overspending problem. And that's something I have to always keep in check, right?

Maggie: Yeah.

Bonnie: So it's not about becoming perfect with money. It's about learning and then, honestly, actually, I think the number one skill honestly, is not beating yourself up.

Maggie: Yeah.

Bonnie: Because conversations about money and parenting and sex, like because they are uncomfortable, that's why people don't have them. And then it just becomes this bigger and bigger elephant in the room. And that's, I think, what creates distance between people. And just assume that it's not going to be a comfortable conversation.

And what I mean by that, I want to provide a distinction, is not that you're going to fight that's uncomfortable, it's like how you're going to feel. That's not going to feel great inside to have those, because I think a lot of people are waiting to feel great inside to have those conversations.

Maggie: And also, your capability does improve over time. So everybody listening if you remember the day you graduated from med school, right? And then you think about yesterday, you are much more capable in many of the things that you do on a day-to-day basis than the day you graduated.

So having difficult conversations allows you to feel more capable of having other difficult conversations. It is a skill that you build. So a 100-pound weight is still going to be a 100-pound weight. If you've lifted 75 pounds over and over and over and over again and you go to reach for that 100 pounds, it is going to be easier.

Bonnie: Yeah, so basically practice and it'll be easier.

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Maggie: Yeah. And sometimes, like you said, it will still feel hard about certain things or in certain contexts. That's okay that it still feels hard. It's like if you have to give somebody bad news after a medical exam or something, that's not the most fun part of your job. It's still an uncomfortable part, but you're so much more skilled at it even though it remains uncomfortable.

Bonnie: Yeah. This was so good. Like I said, I'm learning a lot. Hopefully you learned something about money as well.

Maggie: I did.

Bonnie: Okay, so how can people find you?

Maggie: Okay, so MaggieReyes.com, M-A-G-G-I-E-R-E-Y-E-S.com. You can find whatever I'm up to there. If you love Instagram, I'm also on Instagram, @TheMaggieReyes.

Bonnie: That sounds fancy.

Maggie: I know it does, doesn't it? And I always joke around because Reyes for Spanish people is like Smith for English speaking people. And I'm like, I'm sorry, to all the Maggie Reyes out there, but I am the Maggie Reyes on Instagram. So there you go.

Bonnie: I love it. I love that you even were able to get that handle, to be honest.

Maggie: Yeah.

Bonnie: And so for those of you who don't know, Maggie is going to be one of the speakers at the 2024 Money and Wellness Conference For Women Physicians. So obviously, we're going to be talking more about this.

Maggie: Yes.

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Bonnie: And so you definitely want to be there if this is a skill you want to work on. And not only are we going to talk about navigating money conversations with your partner, but we're going to talk about relationships in general because they are the biggest determinant of our happiness and quality of life in our lifetime.

The Harvard Happiness Study I think is the one that people quote a lot. Having relationships, having high-quality relationships, because being lonely is a very sad place to be. And lonely just means feeling lonely, not actually being lonely because you might be surrounded by people and have "friends," but you can still feel lonely.

And hopefully, people are seeing the theme that relationships are never on autopilot. They have to, you've got to grow them. You've got to, I was going to say prune, but maybe that's not the right word. But you've got to grow them.

Maggie: But you do prune them, yeah. There's space that you need to make for the types of relationship you want. And sometimes you're pruning attitudes or ideas. Sometimes you're literally pruning friends, like sometimes you're taking people out of your life and putting other people in your life. I love the whole gardening thing. I'm all about it.

Bonnie: Yeah, I just got a basil plant and apparently you have to water it every day. I'm like, oh, I hope I remember because I kill plants all the time. Okay, thank you so much for being here and I can't wait to hang out with you in March.

Maggie: My pleasure, thank you.

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