

Ep #23: You Don't Get What You Don't Ask For with Nicole Stork-Hestad



Full Episode Transcript

With Your Host

Debbie Sassen

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You're listening to the *Mastering Money in Midlife* podcast with Debbie Sassen episode 23, You Don't Get What You Don't Ask for with Nicole Stork-Hestad.

Welcome to *Mastering Money in Midlife*, a podcast for midlife women in business to overcome financial anxiety and make more money without burning out or sacrificing their families. Join certified life and money coach Debbie Sassen, as she shares practical business strategies and mindset shifts that help you dissolve the money blocks that keep you stuck in a cycle of under-earning and under-saving, sabotage the growth of your business, and prevent you from building the wealth that you desire.

Debbie: Hello my friends, and welcome back to the podcast. Today I have a very special guest with me, my friend, colleague, and also a money coach, Nicole Stork-Hestad. Nicole has a unique experience that she is going to share with all of my listeners today on the podcast about getting out of debt, and I know that many people have experienced debt, and there really is no shame around debt, and I think that it's really important for you to hear Nicole's story and how she used the power of her mind and the power of taking action to get herself out of debt and create a different financial future for her and her family.

Nicole uses her expertise in both personal finance and human lifespan development to help people understand and think about money in unique ways, ways that create personal financial security and help them build wealth. Nicole understands that people struggle with money no matter how much money they have, and this is why she teaches them how to create a healthy self-concept around money and use money to buy the life they want.

All right, let's take it away, Nicole. I am very excited today to introduce you to a money coach who does something similar to what I do. Similar, but

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different, and she has her own story. And I think you all are going to learn a lot from my friend Nicole Stork-Hestad.

She is a money coach, and she uses her expertise in both personal finance and human development over the lifespan of people's lives, to help them understand and think about money in ways that allow for advancement towards personal financial security and wealth-building, because people struggle with money no matter how much money they have. And this is why Nicole teaches others how to create a healthy self-concept around money and use money to buy the life they want.

I love the way you say that money is a tool, Nicole, that helps people buy the life they want. And when you work with your clients, what exactly does it mean, you know, to them? And you work with hundreds of people since you have been doing money coaching, so tell me a little bit about when people come to you, what their goals are and how they use money to buy. Because, you know, and I think you and I both share this, and we'll get into it with your story and the podcast about how you came to be a money coach, but what are they looking for when they come to you?

Nicole: Oh, I love this question.

Thank you so much, Debbie, first of all for having me on here, it's such a pleasure. And second, to answer your question, most of the time when individuals come to me for my services, they're honestly looking to trust themselves with their money. It's not that they don't necessarily know what to do. I think we all inherently know that you have to spend less than you make, and that you have to save some of that for a future you, and you have to repay what past you has already spent.

But a lot of times there's just this lack of self-trust that they're making the right decisions with their money, and that they're doing it so that they can take care of all versions of themselves: Their past self, their present self, and their future self. And that, honestly, if you're not studying money in any

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capacity or you haven't made finance your job, it's truly kind of a big endeavor to undertake if you are doing any sort of other career, right?

So because you're trying to be an expert in what you love to do in the world, and so knowing everything about money is something I think my people feel guilty that they don't know everything about money, and so I just kind of help them to relieve that guilt and help them to understand that they already know enough, and that with my help, they'll know everything they need in order to buy and build the life that they truly want, to spend every dollar towards a future that they are purposefully and intentionally creating to enjoy.

Debbie: I think that's beautiful, and that's a great sort of lead-in because when you talk about self-trust, you've made some very bold decisions when you were, like, back in the day dealing with all of your money troubles, and, you know, it involved a lot of self-trust. And why don't you take us back to 2008.

And I love that your money story starts during the financial crisis. It's kind of like when my money story, when I invested and took a hot tip and lost \$50,000 kind of when my money story really started, like, blossoming, as you will. I mean, we have two completely different experiences with money, but that ability to trust and take the next step is so key to your growth and development. So, take us back to what was going on in your previous life before you got into debt and decided to take charge of your finances.

Nicole: My past self. So I, at the ripe old age of 22, got married to a beautiful and intelligent man who had no idea what to do with money, which was unfortunate because I also had no idea what to do with money, and we just proceeded to guess about what being an adult with finances and responsibilities looks like, and we have been doing okay up until this point, we had been providing for ourselves in some capacity or another up until the age of 22 when we left for college.

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But when we got married and the crisis hit, we were competing with individuals for jobs at Starbucks that had much more expertise and age than we did, and we found it very difficult to become employed, especially in the town that we were living in, it was quite small, and nobody seemed to really be hiring, so we clung to the jobs that we had.

Debbie: Can I just stop you for one second?

Nicole: Absolutely.

Debbie: When you said you were competing with people for jobs at Starbucks...

Nicole: Yes.

Debbie: You were two college graduates?

Nicole: Yes.

Debbie: What did you study in college?

Nicole: I was a psychology major, and my husband was animal science. So, he was actually competing, I was competing for jobs at Starbucks as well as other jobs, I was applying for jobs in my field, but it was probably a full-time job just applying for jobs that year, if I'm being honest. And then my husband was applying at every single veterinarian office within 50 miles of our living. He looked everywhere. We both did.

So, I finally secured a part-time position at Bank of America as a teller, which was my first true foray into finance as a profession, and my husband secured a tech job at a clinic probably 35 miles from our very small apartment at the time, and we clung to those jobs as if our livelihood depended on it, which they did.

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Debbie: Because here you are, two college-educated people, and you started working as a teller. Like, when I graduated from college, I started working on Wall Street. My first job in finance on a trading floor. And, you know, because of however the world was working at the time, and what your background was, like, what was open and available to you during the financial crisis of 2008 was a job as a teller.

Nicole: With a college education, making, I think I negotiated up to \$11 an hour. With my college education.

Debbie: Okay.

Nicole: And so, I remember they offered, they extended me the job, and they said this is your hourly, and I said, "Is it possible to have more, please?" And for whatever reason, they said, "Yes, we can give you slightly a bit more." And they gave me, I believe it was literally, like, 65 cents more. And I was so thrilled because I had asked for more and I got it. But they were being quite stingy, and I worked part time, and they made sure that I never worked over my part-time hours, which I believe at the time I think I could work up to 29 hours a week.

And I tried to get a second job, but they kept changing. I was the filler, and so, my job kept changing. I was required every Saturday. I wasn't allowed to miss any Saturdays. I would work every single day, but, like, at weird times. I would come in when others who were full time in my branch needed off or were on lunch breaks and things like that, so I would come in on all these weird hours, and I couldn't get them to stabilize the hours for me, and my husband and I kept missing each other because he took odd hours as well.

So we kept trying to do this amazing thing where we saw each other as newlyweds, which didn't feel like it happened very frequently, and we did our best, Debbie, we did our best to try to manage what we got and make

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and build a life out of it, and that's really where I learned to stretch a dollar as far as it could go just, honestly.

And choosing between, okay, we have a water bill, and also, we're kind of hungry, and both of these things seem very important, because if we're not showered and presentable, we are not going to get to keep our jobs, and we need to drink things; water is very important to staying alive.

And also, like, our health, I remember we ate all of the cheapest foods. And that's how people, you know, when you're underearning, in any significant standpoint, like, the choices you have to make are very different, and the things you have to sit with and say, "Well, what do we pay and how much do we have to pay and what can we afford?" We were very good at clipping coupons. We were very good at managing what we were eating. We would take advantage of, like, if somebody had a free thing or an opening thing.

So, we had a mall, this is kind of sad, but we had a mall close to us that had a food court, and the food court gives out samples during different parts of the day. And I remember that for our date nights, we would walk around the mall, all the things that we could definitely not buy, but we would go through the food court every couple of minutes we would go back around, and we would get more samples from the restaurants in the food court.

And I think the really big turning point, I talked about this as I was filling out a food stamps application for my husband and I, and I thought, "I know it doesn't have to be like this. I know it doesn't." Because I grew up in a home that was very financially stable. My husband, he did not. My husband did not grow up in a financially stable home all the way.

So, I knew it could be better, because I knew the home I grew up in, this was not how my life had been. We always had food in the refrigerator. We always had clothes and if there were choices that needed to be made, my

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parents definitely kept that as part of our own conversation, not something that they shared with us as children.

And, so, I thought to myself, "I don't think this is how money is supposed to work." And that was my turning point, because I looked at my husband who was so completely overwhelmed, and he was working so hard, and he was so scared. And I thought, "Well, I guess it will be me, then. I guess I'll figure this out." And I just never stopped figuring it out, not only for myself but for other people. But that's how it all started was with the Google search bar and literally surviving, trying to get out of survival and into a place where thriving was maybe possible.

Debbie: I just want to take a moment to really just salute you and celebrate you, because you decided to go first. Right, you didn't look at your husband and say, like, "Hey, sweetheart, we have to figure this out," you just noticed where he was and that he was overwhelmed and you took on the decision that you were going to figure it out, not just for you, but for both of you together. Right? Did I get that?

Nicole: Yes. And at first, he was in charge of all of the finance, and that was part of the issue, that I was raised in a very conservative environment where the husband had ultimate control of the money. And not just in my home, my parents, from my view, my mother was very involved with my parents' money, there was this overarching message from a religious standpoint, from just the Southern Baptist culture I grew up in, that the husband is ultimately in control.

And so when we got married, I had opinions, but ultimately I kind of, like, I thought that I was doing my duty by handing over this portion, and seeing him be so burdened by having all of that responsibility that he was never taught what to do with, that he never had a formal education about, let alone an example that was really thriving, it just made for this perfect storm of just financial insecurity, and illiteracy. So, when I decided that my

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involvement had to increase and even kind of relieve him, he was honestly...

Debbie: You took the lead, really. You decided to take the lead.

Nicole: I did. And he was so happy. He was like, "Oh, thank God," and just kind of handed the reigns over with just a lot of willingness. And we still worked very much together, we were very poor so we had nothing else to talk about anyway, so we would sit on the floor in our apartment and just kind of talk to each other, and we had a whiteboard that we got, we went to the dollar store, and we bought a white board and markers for a dollar fifty.

And it couldn't have been very big, but we wrote all of our bills, what we were bringing in, if there was capacity to work more, and what other jobs have we applied for, and what opportunities do we have, and how were we going to get out of this place we were in.

So, we started pushing each other, and we decided that grad school was our best opportunity, because grad schools at least paid a stipend, and sometimes you could get housing, and we needed out of our current environment, which was very, very small. I mean, it's a little bit outside of Atlanta Georgia, and it was a small community at the time. So, we just knew that there was no growth opportunity, that we would constantly be competing for these lower earning jobs, and we didn't want that. So, we both had a competition to apply to grad school, and I won.

Debbie: Can I just stop you there?

Nicole: Oh, yeah.

Debbie: This is fascinating. Because some people go to college, and they have the idea that their track is to go to grad school, right, they're like, they study psychology, they're going to get a Master's, they're going to get a PhD and they're going to become, I don't know, go into research or

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something like that. And you guys decided to get out of a stuck financial situation the best way out was grad school. It was almost like grad school was like your second-best alternative. Like it wasn't your first choice.

Nicole: It wasn't.

Debbie: It was, like, the only choice. Where did you want to go before grad school, because you had sort of decided through the back door to go to grad school, what had you been thinking about?

Nicole: Actually, at the time, I think we were both just thinking that we would take a beat. We had actually applied to grad school while we were still in college and had both turned down opportunities. I was actually supposed to go straight to my PhD. I got accepted to a PhD program and my husband got accepted, his dream has always been to be a veterinarian, and he actually got accepted to a veterinarian program, but they were literally probably this far apart in the world, right, you know, I was going to Middle America, and he was going to be going to I believe the Caribbean.

And we looked at each other, and we said, "Is this really what we want? Do we want this to be goodbye, or do we want to see what's available to us together?" So, we made decision to turn those opportunities down and start building a life together. And I think both of us now look back and we were like, "Oh, we could have already been safe." But, really, building together has been, I mean, we're going to be together 17 years this year, and I wouldn't trade a moment of it.

So when we thought about going back to grad school the second time, it was because we knew the lucrative job market didn't exist for us anymore, and that we could get into grad school because we had already done it, so it just seemed like a logical option get paid to go to school, to have the potential for housing, to come out of this very low socioeconomic status we had created for ourselves, that we could, in fact, do this path.

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I could see it, I could see the way out, and I started thinking, you know, I don't think that things just happen to you, I think that you have to build it yourself. I think you have to say, "I'm going to go to grad school, and while I'm in grad school I'm going to do this. And while I'm doing this, I'm going to build for this. And while I'm doing this, I think I'm going to plan to do something along the lines over here." And I kind of started mapping it out, and when I got to grad school, because I did get in, and I won the competition, I got the best offer for a stipend.

Debbie: Was it a bet? Did he have to buy you something or was there no money to buy you something?

Nicole: There was no money to buy something, I believe he made me a mixed CD of all of my favorite songs, and he had to listen to only that in the car as we were traveling to move, because we actually moved about seven and a half hours away from where we were. And so, I got into grad school, and really that's where my formal education with money began, because I was paired, by chance, with the personal finance and family economics professor in the department I was accepted into.

And he said, "You're going to help me, you're going to be my teaching and research assistant, this is the research I'm doing. It's in retirement planning for Appalachia, which is a part of the Eastern United States here, and you're going to be interviewing old men."

That's his exact words, which really, they weren't that old, they were 62 and over, they weren't really old, but he was like, "You're interviewing old men that are planning or maybe cannot plan for retirement in these very small towns in the middle of Eastern Kentucky, and also you're going to be helping me teach my personal finance and family economics courses." And I started laughing. I was like, "If he knew what was in my bank account, he would never ask me to do this."

Debbie: Wow.

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Nicole: So, I was handed books and articles and pointed towards the library and given a passcode to log into the electronic library, and he said, become an expert. And I said okay. So, I was literally in my job because we were in the family studies department, so understanding how a person develops over a lifespan was also part of my job.

So, I knew from literally conception all the way to death was in my wheelhouse of, like, understanding human psychology, and the behavior, and the milestones, and how those milestones have changed via culture, and having a very cultural-specific lens over what lifespan looks like over multiple cultures, not just here in the states. And he said, okay, now I want you to use that and pair it with money, and we're going to create a course.

And I was like, okay. So, I developed an entire course, where we looked at traditional milestones and then more modern milestones for how finances kind of have key moments in our lives, and we mark key moments in our lives with money.

And, so, it's been this incredible amazing journey that I've gotten to this point now where people come, and we get to meet people one on one, and we talk about where they are in their life, where they've been in their life, and where they're going in their life, and what that looks like in relationship to their money and how they use it. And, so, that's the long version, I guess, of the story. Thank you so much for letting me talk about it here in your space.

Debbie: It's such a fascinating story and I'm so glad you shared it. And, when you and I first met on Zoom, like, was it six months ago or nine months ago, and you told me your story about being in debt. So, I guess it was about the time you were in grad school.

Nicole: Yes.

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Debbie: And you had a very unique approach to viewing debt. Because I know there's so many people who have shame around debt. They have credit card debt, and also I think it's important for us to point out that not everyone gets into credit card debt, or overdraft, in Israel it's very common to have overdraft or credit card debt or even student loans.

It's not necessarily because of overspending and retail therapy. Right?

Nicole: Yes.

Debbie: There's so many different reasons why people get into debt. And the fact that you and I can have this discussion, and really take away the shame around debt, is so important for our listeners.

Nicole: Yes.

Debbie: So tell us about your debt situation, how it ended up that you guys were in debt, if you paid your water bill, I'm still, like, curious if back in, you know, that time where you were deciding between food and water, if you actually let your water bill go unpaid, because I've actually told people, like, not that I recommend it, but if you're really struggling, you can not pay your electricity bill or your water bill for one month.

I don't encourage you to do it, I don't encourage you to get into the fines and the interest and everything else, but if it is a choice between the very basic foods that you're eating now and paying the water bill, like, the water company is not going to go broke, but you might starve. So, again, that's not a personal suggestion to anybody listening, but let's just take the shame away from not being able to pay your bills.

So, tell us about how you ended up in debt, what your feelings were about being in debt then, and if you've, like, reframed that, which is what you and I talked about several months ago.

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Nicole: So, to answer your question, when we were trying to get out of our original foray into money, and we were trying to better our situation, we weren't really remarkably stayed out of a decent amount of debt. I think we did acquire about \$4,500 in credit card debt at that time, and really, we were using it to pay bills or to buy food. And so, we were both able to get credit cards right as we got married. Before, we still had jobs from where we were in college, and we hadn't moved. We were able to get credit, so we used that credit to stretch.

That was part of our stretching a dollar and I learned that you can call the water company, and say, "I'm going to be late on my bill," or "May I have a payment plan, please, for this, and I need a credit established here." And the water company sometimes says yes, and they did for us.

So, we actually paid some of our bills after we left our first apartment we were still paying on some of those bills just because we had established and told them, like, "Hey, I don't know if you guys have noticed, but we're in a recession, and it's very hard for us to make the amount of money that we need to literally keep this roof over our head and sustain our bodies, could you help us?" And they said yes.

And so, that's where I learned that you definitely do not get what you do not ask for. And that's when I learned to start asking for more, especially when it came to finances and financial resources.

So during that time that we were in debt, we were actually able to come out of that a little bit of debt fairly quickly once we got established in our new home, and I started to go to grad school, and my husband, I was able, we were blessed to very quickly find connections here, and he was given a full-time position as a farm manager for a breeding farm here in Kentucky for resources, and so he was in second heaven, and so we managed to piece it back together.

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And I learned more and more and more about finances, and so we fast-forward to when we moved again, we moved a second time, and we're much older, and I had been in finances for quite some time, actually, teaching personal finance at universities, and honestly taking clients on the side and helping them with their financial situations, even though at that time I never would have called myself a coach.

And I was pregnant with my second child, and it was a very stressful pregnancy. We had a lot of change happen in our lives, it was 2016, there was a lot of the change happening here in the states, a lot of political drama, and then personally we had relocated again, and we're trying to carve something out, and my pregnancy with my second child was extremely high risk, and I started having mental health issues because my husband's job was very demanding, he was working quite a lot of hours, and I had a toddler, and I was working full time, and I couldn't get care for my toddlers, it's quite difficult when you move to get care almost instantly.

So, we were going through a process of, I had a toddler at home, while I was trying to do my full-time teaching job while I was pregnant with a high-risk pregnancy that I was supposed to be reducing my stress.

Debbie: Wow.

Nicole: It was going terribly. And I finally, I had my child, and we were all recovering beautifully, and then my oldest was hospitalized. And I was already struggling with my mental health as a mother I was diagnosed with postpartum rage, and I was still in charge of all of our finance, I was working a full-time job, I had these two children, and my husband was working anywhere from 90 to 118 hours a week, and then my daughter was hospitalized. And I fell apart if I'm being quite honest. I couldn't do it anymore.

This was my husband's first job, since he went back to school, he went to school and was able to complete his dream of becoming a veterinarian,

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and I carried my family. He did not work. So, I ended up working two, sometimes three jobs while he was in school while having my children, because I didn't understand underearning at the time, I just did what I knew to do, which was stretch the dollars, and get all of them.

As many of them as I could possibly negotiate, which wasn't, especially I was working inside Academia, and Academia notoriously underpays anybody that doesn't have a PhD, and so I was underpaid and working quite a lot, and supporting my family of three, and then of course became pregnant. And then with the hospitalization of my daughter, our insurance, I will say my job did afford us fabulous insurance because I got the full bill for what that would have been for her treatments and for her hospitalizations.

She had multiple hospitalizations, multiple treatments, and we would work with her and her doctors before she went into remission. And so, I remember looking at that bill of what we could have paid, and being very, very grateful, but still the bill of what we had to pay was very significant, especially on a teaching salary, and my husband's new job which he was incredibly underpaid for as well because it was a residency.

And we could have a whole discussion on underpaying individuals that are in training, but that's okay. And so, during that time, I just couldn't manage it all, and honestly our finances was one of the things where I just, I dropped the ball. My mental health, I ended up quitting my job, I talked to my husband and said we've got to find something, because I was still working from my university remotely and teaching a full course load and taking on clients. And I had my daughter, my newborn at home with me while trying to do it.

So, we decided that I was crumbling, and that I could find something else. So, I quit my job with the full belief that I would find something very quickly, and I did not. And so, during that time where I was trying to piece together back my mental health, I ended up with a third pregnancy, and I showed

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very quickly, and so I would go into job interviews, I kept getting lots of job interviews, and then mysteriously not landing any jobs.

It was probably from about week 12 in my pregnancy, it was very obvious that I was pregnant, there was nothing I could do; I'm a very small person, and my son was almost ten pounds. So, he grew very quickly. So, during that time of, like, where I wasn't working, and my husband was working underpaid, and we had two children and I was trying to piece myself back together, the finances just piled, and we ended up about \$42,000 in consumer credit card debt just trying to survive.

And when I think about that story, and when I was living that story, there was so much shame. There was so much shame because I was trying to get personal finance jobs. I was trying to work in banking and Academia, and I was trying to take clients and telling them I could help them with their finances, because I knew, my expertise, I actually did know what to do, but I couldn't do it at home.

I was barely functioning at home until I started paying to get the help I needed, which cost me more money, which I felt more shame about because I was using money that we already didn't have in order to put my mind back together.

Debbie: Right.

Nicole: And at the time, I was just horrified that here I was, a financial expert, I know everything logically, and yet, I couldn't keep us out of the dreaded thing that is debt.

Debbie: I just want to stop here before you go on.

Nicole: Please, stop me.

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Debbie: Thank you for sharing your story, and really being vulnerable and letting us know also about the mental health issues and your daughter and the debt and the shame and knowing everything about finance.

Nicole: Knowing everything.

Debbie: And not being able to get yourself out of debt, and for anybody listening to the podcast, I think it's really important that sometimes we can't do our own work, and I have worked with other financial professionals, whether it's an accountant or financial planners or, you know, in the money field, and we know logically what to do, but being able to do it at home in our own personal finances, it sometimes doesn't work.

And we need the support of outside professionals in order to get our situation cleaned up, straightened out. Because we want to. And just like, keeping it buried under the carpet and just continuing to feel the shame about it, like, "I should know better. I should be able to figure this out. I did the studies, I taught the courses, right? I should be able to do it."

Nicole: "What's going on."

Debbie: "What's going on." And it just continues the vicious cycle, and it just exacerbates the problem. And one thing you said is that the way out seemed illogical, but was to pay money to get out of this horrible financial situation I'm in.

Nicole: Yes. Yes. And this is the biggest takeaway from my story that I share with anybody who will listen to me. I feel like this is the message I was put on this earth to give, above all else, is that your brain, your brain functioning at its highest level is worth every penny. Because once I started investing in healing my own mind, I was able to solve the other problems.

And so, once I started investing in my emotional regulation, when I started investing in piecing back together that I wasn't a terrible mother, that I was

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actually sick. Right? Like, I was sick. And piecing back together that what my daughter and my family went through was trauma, and that we had had trauma prior to that trauma that was overly triggered, and just unwinding the parts of my brain that I had shoved over and really working on healing those pieces. It was then that I started to go back to the place where I could see.

When we were in trouble the first time, I had my mental health, I mean, maybe not to the point that I do now, but I was still mentally healthy, and that's why I could, "Nope, we need to go to grad school, and this is what we're going to do while we're there, and we're going to do this, and this is going to be the path, and you can do this or I'm going to do this, and we're going to put it together." And this is where I always tell individuals, and when we work on debt together with my clients, because we were able to get out of debt once I started investing in my mental health, we were out of debt in 18 months.

Debbie: Beautiful. And that was a lot of debt because you started at 42,000?

Nicole: It was quite a bit of consumer debt. Yes.

Debbie: And then you went into more debt or that was the bottom?

Nicole: That was the bottom. And that's where I perfected that strategy that I have with my clients, because I know how to climb out of it. I know how to climb out of it, and usually whatever number they bring me, I'm like, okay, that's not that terrifying. We can fix this. So, I look at that, and I started, and the biggest piece I think that you and I will enjoy talking about today is just that I had to rewrite that time in my life.

I had to rewrite what it meant to take on that debt, and I look at that, and I look at the dollars that we accumulated, and I look at what we were buying, and we were buying dinner at the hospital, you know, when we were sitting

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in hospital beds, we would buy dinner and have it ordered in. We were buying back our medical bills. We were paying for a third pregnancy, and I had another high-risk situation. So, we were paying those medical bills.

And were buying, you know, again, our electric bill, and we were looking at, "Okay, I'm not mentally stable, so our children do need to be able to go somewhere," you know, we decided it was best for our children to go to daycare while I looked for work and took side jobs and did things because I needed that as part of my own healing, I needed to know that they were safe, and that I could start contributing to the home in this other capacity, this working capacity.

And I'll say it for anybody that just has struggled with motherhood and the guilts of working, that you have to do what's best for you and your own mental health, and that nobody else's judgment gets to come in on your journey and what is best for you. So, I made sure my girls were in a safe place in daycare while I looked for jobs and took odd jobs, and bolstered my husband and his career, and we worked to put our lives back together, and it all came from this investing in my own brain.

And I think that's something that hopefully your listeners can benefit from, is that when you're using every financial resource available to you in a survival space, there's no shame, and there's no financial decision that you can't come back from. There's nothing that's ever going to just completely flat out ruin you if you decide that it was the best thing for you at the time, and now you're going to just move forward with the consequences of that decision. I think it's kind of a superpower to have that mentality.

You know, when I look at that data, I bought my sanity, you know, in a country that, obviously mental health is very taboo in our country, and there was a lot of not understanding that piece, and there was a lot of discrimination for me being pregnant and trying to get a job. And during that entire time, my superpower was my own mind becoming the best thing it

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could be, my own mindset growing, my self-concept, turning back around, and as you said at the very beginning of this podcast, coming back to a trust in myself and in my decisions, and just being willing to deal with the consequences of those decisions.

And the story I was telling myself about making them was a turning point in the second half of, you know, this chapter that I'm writing now as a money coach, because I never would have become a money coach if I didn't start trusting myself again. I never would have become a money coach if I hadn't invested, paid someone out of my pocket to help me heal my mind. I never would have done that.

And I never would have come out and set my family on the path of thriving that we're on now, if I wouldn't have rewritten my own story to know that I did the best I could with what I had. And now that I know better, I can do better.

And I think that for anybody that listens to this podcast, they know that this is your message, that they can decide at any point to take control of who they are and what they want out of this life, and that they can use their mind to solve for how to get what they want. And so, I would love to hear your thoughts about that, about how stories like mine, because I know clients come to you with similar just mental struggles, if not the financial struggles, and how it is that you get into their brain first. Because I know that you do that, you get into their brain first so they can use their money differently.

Debbie: So I'm going to just, I want to talk about your story and how you rewrote the story, and I don't know if this is something that you say all the time, but it really struck me when we spoke a few months ago, was that the way you rewrote your story about debt was that, I don't remember what you said, you said that paying off your credit card debt was investing in your past self, right?

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Nicole: Yes.

Debbie: The same way investing in a retirement plan is investing in your future self.

Nicole: Yes, it is.

Debbie: And that, to me, was, like, mind blowing. Because here I am in the present day, and if I have debt, I'm just investing in my former self, and my former self is the former version of me, the younger version of me, that took all of those steps to become who I am today. It's the same way I take money today and put it into my retirement plan, because I'm going to continue taking steps on my journey, and my future self also needs money, and it was just, like, this mind twist, right, the way that you rewrote it and said, oh, today I can invest in whether it's my 40-year-old self or 30-year-old or 20-year-old self, I can invest in her, which is like rewriting our money story.

Nicole: Yes. It was a part of my rewiring.

Debbie: Yeah. It doesn't have to be that that debt from yesterday was, like, because people say when they think about debt, it's like, oh, that was horrible, I never want to go back there again.

Nicole: Yes.

Debbie: And sometimes debt is a very useful tool. It's just a money tool.

Nicole: Yeah, it's very strategic.

Debbie: And to be able to say, no, but she used debt, and it was great that she made that choice, and now I'm investing in her. It's a bit of a mind, like, a time warp kind of thing but it makes so much sense.

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Nicole: Yes. Thank you for remembering that. Part of my rewriting of my story, and what I, the story I had to change in telling myself was, every time I paid back the pennies, the dollars, the hundreds of dollars that 2016 Nicole spent in her mentally compromised state, in the space where she had to drop some balls, right, she had to let some things go. The mental load, the emotional load was heavy for her, and I look at her now, and at that time when we were aggressively paying off that debt by choice, not from guilt but by choice, we said, you know, we would like to do this.

Every time I sent a check, every time I pushed a pay button, I sent it with so much gratitude. The same amount of gratitude I was putting towards our IRA. The same amount of gratitude I was putting towards our stocks. I wrote them in equality because I realized that our world has started to prize those who save for their future. And those who have spent irresponsibly in their past because anybody that has credit card debt clearly was irresponsible, right?

Debbie: Clearly.

Nicole: Was dreaded, and terrible, and they used money in a way that was just awful. I can't believe the stupid things that they bought, like food for their family. Right? I just laugh at that. I'm like, why are we prizing this person in the future that has done nothing for us yet. This future person literally has done nothing for us. In fact, we're doing everything for this future person. Me, as my present self. Why is that person so much more important than the person that has already done everything they could to get me here?

Debbie: I love it. I love that.

Nicole: Why is that future person so much more important, so much more prized, than the strong, resilient individual, who did not give up, who kept going, who, in her darkest days, did the best she could with what she had. And I'm going to resent her for getting me to this place where I can pay for

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whatever I want? I'm going to say she was terrible with her choices? When I am living proof that clearly, she wasn't too terrible, because I'm pretty proud of myself right now, and she's the one who built this.

So, I thank you for bringing that back up, because I am passionate about repaying my past self for the choices that she had to make, so that I could have the privilege of choosing how much money goes to future, how much goes to present, and how much I get to gratefully pay back for her.

Because I am healthier now because of somewhere 2016, '17, '18, '19, Nicole said, "I'm not giving up today. I'm not. I'm not going to give up today. I'm going to get up, I'm going to apply for another job, I'm going to take another odd job, I'm going to love my family, I'm going to go to my therapist, I'm going to do my emotional homework, I'm going to read another book, I'm going to meet with another connection that might get me to the next step that I'm going to go. I'm not giving up." And why wouldn't I want to pay her debts for her? Why wouldn't I want to love myself in that capacity? I think we see money as this cold thing, but really it can be a love letter. It can be a gift that we give to ourselves.

Debbie: Yes.

Nicole: And being able to look at it in that capacity that it's just my love letter back to myself, that, "Hey, it's okay. I'll write this check for you. You got me here, so let me give back." And I think I like to look at it in, like, a child/parent/grandparent situation, I think I see myself visually in these places, like, an older version of me, how I am now in the muse as my past self and, you know, good grandparents spoil their children. Spoil their grandchildren, I mean. Right? They just spoil them.

Debbie: Yes. I'm a grandmother.

Nicole: And you love, I see your posts. You gush over them. And I don't want to wait all the way until I'm in the future grandparent space to spoil

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this past version, this more naïve childish version that was just learning, right, through experiments, and experimentation, and doing their best. I want to do that now.

I want to be a parent that gushes. I want to be a parent that spoils, that loves generously. And then I want to be a person that looks at my future self and is very proud of what I'm going to build and what I'm going to become. And that there's not this shunning one and prizing the other, that there's this beautiful connecting ribbon of self-love and self-trust all the way through, and so, thank you for bringing me, thank you for letting me be passionate here on your podcast.

Debbie: I think that's the most important message that anybody listening to this podcast can take away, is that really loving your past self, who wherever she was, like, you might have made conscious decisions about going into credit card debt, I mean, it seems obvious to me, it might not seem obvious to everybody that you were going to pay for healthcare for your child, for your children, for you, for your mental health, right, you weren't going to let that slip, that was going to be very important.

Nicole: Yes.

Debbie: And you were going to love your former self who took care of everything that was going on. And some people might have some shame around that. But all of the angst around past decisions is optional, and if you let go of that, there's just so much more energetic capacity in our nervous system to really, and when you have more capacity to grow and to thrive, you can just put down this bag, this luggage, this backpack filled with stones that you've been carrying with you.

Nicole: Yes.

Debbie: Because if you really want to grow and thrive and make more money and build wealth, and we share that desire, to help our clients build

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wealth, you get up the mountain so much faster if you put the backpack filled with stones down on the ground and just let it go.

Nicole: Yes. I could not have said it better.

Debbie: It's not necessary, and it makes the journey so much harder.

Nicole: Sometimes our brain offers us thoughts that just add to the backpack, add to the weight. They offer us thoughts about how troubled we were, how stupid we are, how much we don't know. And like you said, at any point we can just put that down. We get to choose the thoughts we think. We get to choose, "I'm stupid," or, "I'm learning." Right?

When I think about my former self, I'm like, "She wasn't stupid, she just had to learn." The only reason I know that that wasn't the best choice is because I made it, and I had to deal with the consequences of that choice and now I know better. And I don't have to make that choice again. Or if I make that choice, I can look at different variables, like, I can make a more elevated choice because it's not that I was stupid, it was just my first time with a decision like that. It was just my first time.

Debbie: Exactly.

Nicole: And I think we, this goes back to what I said at the very beginning, we get so mad at ourselves. Like, clients come to me and they just don't know what they're doing. That's the most common phrase, we just don't know what we're doing. And I always think, I don't think that's entirely true. I think you do have things that you know. It's just, you're so scared, because no one has allowed you the freedom to just fail and learn from that as if that were normal.

Debbie: Beautiful. Right.

Nicole: Failure is so normal. We make bad choices for ourselves. Not even bad choices.

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Debbie: I would say we make choices with the best information we have at the time. Like, I don't think that anybody chooses on purpose to make a "bad choice," like, we're doing the best we can at any point in time.

Nicole: Yes.

Debbie: And if we could have done it differently, we would have. But we couldn't because we didn't have the information that we have today.

Nicole: Yes. That is so true. It's, I mean, and how often are we just trying to buy the feeling of being right, too, and so we make choices that are guided by this emotion of we just want to feel good or we just want to feel proud or we just want to feel relief for a little while, and so we use our money to buy those things, and the effects maybe don't last as long as we want, and so we get mad at ourselves because it feels like the wrong choice.

And really, we just, honestly, I think that's why you and I get to love these careers that we're in because we get to teach people that it's okay to just feel those feelings of pride or relief or joy, and to make time in your life to have those feelings, and you can use your money to buy something else. You can just have the feeling if you want it, and you can put your money towards a longer-term solution for yourself.

And we get to honor those people who have made decisions that led individuals here to listening to this podcast because they want to do better with their money or they want to eventually work with you and your amazingness because you change lives all the time, Debbie, I see your client wins. They're fantastic. You're an inspiration to me.

Debbie: Thank you.

Nicole: And they're here, and they're listening and they're, like, on this quest of, like, and maybe it's their shame that's holding them back, maybe it's their guilt that's holding them back, and I'm hoping that through my story

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that they know that the only way through that shame, and the only way through that guilt, is by reinvesting in themselves. Reinvesting in their own money mind, and the way that their mind interacts with money, and the way they choose to use their money and choose to heal with their money, and grow, maybe their own businesses. I know that you love entrepreneurs so much.

Debbie: I do. There's so much potential for growth for making money and reviewing our relationship with money.

Nicole: Yes.

Debbie: So, before we close up, most of us didn't learn about money growing up and so that's also something that we can just let go of that baggage that we've been carrying with us that we should have known better. Like, we knew what we knew, like, you knew how to cut coupons, and you knew how to stretch a dollar and go around the food court and eat all the little tasters to, like, maybe fill up, but I want to, before we close up I want to just have you just close your eyes for a moment.

Just take a deep breath in and exhale, and I want you to go back to your younger self when you were, like, five or six or seven years old, when you were that happy-go-lucky child, blank slate, absorbing everything around money that your parents told you consciously or unconsciously, that you observed and just tell me what your first money memory is from your childhood.

Nicole: Oh, it was negotiating my allowance.

Debbie: Oh, you've always been a negotiator. With the water and with your allowance. I love it. Tell me about it.

Nicole: I negotiated my allowance. I remember wanting something, and my parents, as I said, I never wanted for anything, but they didn't just give me

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whatever I wanted by any means. We were secure, but I was not spoiled in that capacity, and I'm glad, I'm super glad, too. And I remember that we were doing household chores, and I said, I want to buy, I want this. And something happened where I believe they were like, "You could use your own money to buy that." I was like, "Well, then I need money. I need that opportunity." And they were, like, "Oh, I guess we could give you an allowance." I think I was about seven. And my father was like, "Well, what are the jobs you will do?"

So, I negotiated doing the dishes at night and cleaning the bathrooms. We had three bathrooms, and I had to clean all of them. And he said, so how much do you believe that's worth? And my brother was negotiating next to me, I think he was similar in age, and I don't remember what he negotiated. I think his was, like, drying the dishes and then something else. And my brother said a dollar a week. And I looked at him and I looked at my dad, and I thought, "I'm older." My dad said okay to my brother, and I said two dollars a week.

And I thought for sure my father would be like, "No, because your brother is getting a dollar." And he didn't. He said, okay. My brother was horrified. He was like, "She's going to get two dollars?" And my father said, "That's what she asked for."

And I think that's where I learned this, like, okay, you cannot get what you do not ask for. And that's where I learned to, like, call the water company and say, "Hey, what can we do about this?" Or call my credit card company, and I negotiated all of our interest rates, some of them down to zero, because I asked. I called our student loans and have had them, like, I've worked out deferment plans when we were in financial issues, and then every job that I've ever had, like, you do not get what you do not ask for. And, so, if nothing else, I hope that they can learn that from, also, my money story is that, just ask.

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Debbie: That is just a beautiful way to end the podcast. You do not get what you do not ask for and ask. You can ask for more. Ask.

Nicole: Yes.

Debbie: Nicole, thank you so much for being with us today. How can people get in touch with you?

Nicole: Oh, my gosh, I love e-mail, or I'm on the Insta-medias, the Instagrams, the Facebooks. NSH Money Coach or NSH Money Coaching. Either of those will get you to me in one capacity or another. I love DMs, I love e-mails. I think it's nshmoneycoach@gmail.com, and then Instagram is [@nshmoneycoach](https://www.instagram.com/nshmoneycoach), and Facebook is [@nshmoneycoaching](https://www.facebook.com/nshmoneycoaching).

Debbie: Okay. We'll put all your handles in the show notes, and if people are listening to the podcasts and want to reach out to you, you help entrepreneurs, employees, stay-at-home moms, all the people with personal finances.

Nicole: All the people with personal finances. Yes.

Debbie: Okay. We'll send them your way. Thank you so much for being here.

Nicole: Thank you. Thank you so much.

Debbie: All right. Take care. Bye.

Thanks for listening to *Mastering Money in Midlife*. If you want more information on Debbie Sassen or the resources from the podcast, visit masteringmoneyinmidlife.com.