

West - Episode 2b - Tom & Arvette Intro

[00:00:00] In the 20 plus years of helping people plan for the cost of retirement and long term health care, we've identified one consistent theme among families and caregivers; people don't like to talk about money. Lifecare Affordability Planning helps families who are facing long term health issues and increasing health related expenditures to make better informed financial decisions during a time when there are so many unanswered questions. It's time to face this topic head on, address the emotional charge of discussing money, and discover practical ways to bridge the gap between a long term health care plan and your ability to pay for it.

[00:00:53] Hello and welcome to Lifecare Affordability Planning with Tom West and Arvette Reid from Signature Estate and Investment Advisers. Today is part two of their inaugural podcast. Last time we went through kind of some of the questions about what they do, who they are, why they got into the business they're in which is a fantastic way to learn about everything they do so go back and listen to it if you have not. And this podcast is the second part which is all personal questions which are my favorite. I'll be honest, I have a lot of fun with it so. Good morning Tom and Arvette how are you?

[00:01:23] Good morning Aric. Good morning Arvette. Hello hello.

[00:01:26] Hello. All right. So are you guys ready to get into the personal questions. Oh I'm ready. Are you sure you're ready. All right. Yeah. All right so the first one is pretty easy when you're not working guys, what do you guys do for fun?

[00:01:41] Well I guess I'll take a stab at that. I do feel like I'm working a lot, so we're looking at a narrower sleeve of my life that I might otherwise think.

[00:01:50] I think you know friends and family certainly occupy the most of my time outside of any of the charitable work that I do or any of the career work that I do and that tends to focus mostly on two things eating and cooking.

[00:02:03] I think that I've got a particular affinity for shopping for groceries and cooking big meals

[00:02:09] in a way that absolutely destroys the kitchen, but hopefully inspires the diners and the other piece is, you know, I am a sports fan.

[00:02:18] You know I think basketball and football in particular grabbed my attention. I don't know that I'm like a face painter but I definitely can lean in to my enthusiasm with watching those different things. The only other piece of thing I'm pushing 50 right now I'm still trying to play basketball in some competitive games. I'm like the old guy though, the old guy who's stepping on toes and whatnot. So that's most of what my life, the fun part of my life outside of work, really looks like right now.

[00:02:51] All right Arvette How about you?

[00:02:53] All right. I'd say my number one thing to do for fun really is movies. So I look at

everything else in my life like I work full time, I've got kids, I've got a husband, I've got parents, in-laws and so I really am the sandwich generation. So I like spending time with my family and friends and doing all that. It's total escapism. Sometimes I just want to be like by myself and so I will either go to the movies by myself or I'll just sit on the couch and watch a movie. So everybody in my family knows that's kind of my escape time. So, I consider that my fun right now in the midst of just being a good family and friend.

[00:03:30] Nice. So two follow up questions for that; one for you Tom, one for you Arvette. Tom, what's your favorite dish to create?

[00:03:38] Well right now I'm trying to get my Asian Chinese wok stuff back back. I used to be able to cook that a lot more and I've just I've just seasoned a new wok.

[00:03:50] Oh nice. I'm like, that's going to make the podcast now that he's seasoned the wok. I know. I'm very excited about that.

[00:03:55] So I guess I would try to say Asian at that moment. That's probably what's top of list. Right on. That sounds good to me.

[00:04:02] And Arvette. What is your favorite genre of movie? Romantic comedies by far.

[00:04:07] Then again also just romance, in general.

[00:04:09] So the rom coms right you and my daughter will get along swimmingly. She loves that stuff. All right. Next question a little more serious but a lot of fun. Who is your hero.

[00:04:22] My hero. I got to say is probably probably unsung caregivers.

[00:04:30] I think if I was to look back over the course of the last 10 last 20 years of my life personally and professionally from a hero standpoint people that are able to take care of somebody that they love and maintain good humor and dignity and cheer through it even if they might not have the education or the resources that might be associated with fantastic care the people that show up every day and do their stuff I think there's something in particular about being unsung and unrecognized that I find particularly heroic. So I go that direction in terms of what's impactful to me. More than like a historical figure like a Lincoln or an FDR.

[00:05:15] Yeah I didn't know you were going to go group. That's what I did. I went group. I thought You're going to a person. So for me it's kind of like my parents, I mean, definitely we're role models and heroes in my eyes. But one of the reasons for that is because they both were community people and they stood up for what they believed in for the rights of others and they fought for that. So, my mom was a mental health social worker and my dad was or is it was a middle school chemistry teacher and administrator. And so I grew up watching them just kind of fight to make the world a better place for those people that they worked with or really wanted to advocate for. So in my mind anybody that takes their passion and just goes full throttle and dedicated to making the place a better you know making the world a better place for somebody else that's just I really do look up to that.

[00:06:08] Yeah that's fantastic. Along those lines Tom especially with what you had said, my wife works for an organization that has caregivers for people that are in their own

homes still and there is a lady Miss Delta. My wife answers the phones after hours for when people can make their shifts on and so forth that Miss Delta is little over five foot tall a spitfire close to 70 and she will fill in wherever she's needed all the time. Her passion for helping these people out even if she hasn't worked with them before, her passion is amazing. I've always had respect for caregivers. But to see the level of passion that she has and some others as well just blows me away just how much they love the client. And I think that's fantastic, so. Great. All right. Next question If you had all the money in the world or all the money you ever needed what would you do

[00:06:59] Right. I'm going take this one first. OK. I've always believed the experiences are more important than things. So for me if I had like bottomless money I would take my kids and my family all over the place. I would visit places all over the world we'd have experiences we'd go to shows we do all these things so that they would have memories.

[00:07:20] And I remember my parents really making sure that I had experiences growing up and I appreciated those experience. And now as an adult I really appreciate those experiences. And in the senior housing and health care world we would try to do that all the time for the residents and their families. So when I worked for hospice there were cancer patients that just wanted to put their toes in the sand one more time right, So everybody would rally to try to figure out how to make that happen. And when I worked at a dementia assisted living we had a resident who was a professional ballroom dancer and so we tried to get another gentleman in and create this whole environment for her where she could dance again and so you know sometimes those things take money and when you're in the middle of healthcare stuff, families are all gummed up on trying to make decisions and they can't really see those things nor they may not have the money for it. So there are a lot of organizations out there that have money and do these experiences for people so I just I really love that. That would be that would be great.

[00:08:22] It's like Make a Wish Foundation. Right. I'm sure there's others that focus on the senior population. What about you Tom?

[00:08:31] Well, you know, while Arvette was talking, I'll tell you exactly where my head went. I was thinking of Arvette watching movies and then when you just asked me the question 'Unlimited financial resources', I immediately thought super villain. I thought I need a moon base, a space laser . I am very disappointed with my own answer, but that's where my head when initially. So I probably say you know if I had unlimited financial resources that I don't think I'd do a moonbase, but like it's fun to say.

[00:09:01] Every now and then I'll have these good conversations with clients or families about you know meaning of life and whatnot, and I think you know at the end you know what can you do to improve the human condition. I think that I would probably be motivated to expand the literacy of our community, our society on health care and finances. It's an area that I certainly have a lot of insight and passion about. And I think that from an education standpoint some of the concepts that we're going to be talking about in the podcast and to some degree this whole podcast is going to be exploring I think some pretty impactful ideas on how making good decisions that involve money but aren't about money during a health care scenario. I think that's where I would be wanting to exhaust a good amount of these, you know, hypothetically unlimited financial resources.

[00:09:54] And if that doesn't work, moonbase space laser. Completely. Gotta have the space laser. You could start a tattoo removal business with a space laser, I think.. All

right. So who is your favorite person in history and why?

[00:10:12] So my favorite person in history has got to be Julius Caesar. And it's a goofy reason to start with, my parents, I think kind of a goof, decided to give me the middle name of Caesar. So I have had Caesar spelled C A E S A R like as part of my birth certificate driver's license for my whole life. So I've always had this affinity for looking at Julius Caesar in the past. I think what I like about Julius Caesar is you know the idea of fantastic military mind I think interesting thing other than setting the foundation for the Roman Empire, he had this strategic impulse to overshoot his supply lines when he thought that that's what it would take to win. And I find that a little bit inspirational. You know the idea that I'm going to go way out beyond what is considered safe and conventional wisdom. That's something that I think is a little bit inspirational from a historical standpoint, less inspirational is dictator for life and stabbed to death by politicians. I tend not to focus so much on Ides of March and so on, but Julius Caesar is definitely my persistent answer. r And he accomplished that without a space laser. It's true. It's true. He's amazing.

[00:11:28] All right Arvette what about you.

[00:11:30] My favorite person in history is actually a family member of mine. Her name is Maggie Lena Walker, for those of you who don't know. She was born in Richmond which is where both of my parents are from. So this is my aunt on my mother's side. And Tom and I laugh because I was always like I'm not a financial person, I'm a healthcare person. And he and I were just talking one day about at the time the new African-American museum that opened up the Smithsonian and I was saying my aunt has an exhibit in there, and he's like who's your aunt? Maggie Lena Walker. She was the first woman and African-American to charter a bank in the United States. So he's like Yeah, and you don't like finances. Look at your Aunt.

[00:12:08] Right.

[00:12:10] Right. Oh yeah bloodline. But the other thing about her is she was extremely involved in her community and she did programs for blacks during the segregation and she actually did a lot of with the elderly I found out. And so you know I watched my parents be community activists and I saw that my mom got it you know through her family. And so my beliefs in helping seniors, I've been doing this and believed in it since I was younger. It's really fun watching the children. My children now our children I mean mine and my husbands children know that they can really do whatever they want to do. And they both take a lot of pride in being related to Aunt Maggie.

[00:12:49] Wow that's powerful. The amount of strength that she had to have during that time is - Right. It kind of puts me to shame. Right. I think about that a lot. I'm a white male that grew up in a very white town. And as I've matured over the years I've been able to understand how easy or how, well, just easy I had it and I didn't have to stand up for a whole lot and people in that position, your aunt specifically, holy cow. I mean it kind of embarrasses me how I haven't done a whole lot of anything on that magnitude to change people's lives. And that's a great person.

[00:13:24] That's a great example. For me too sometimes. Like am I doing enough.

[00:13:27] Is the movies going to get me where I need to go. You might need to go action movies. Right.

[00:13:32] That's right. Oh man. All right. Let's go into the next one.

[00:13:36] What is your idea of success? I think that success for me is probably some balance between impact on greater society and being able to savor the finer things in life with friends and family and people you care about. I always tend to think that I get a little bit lost in the weeds when I focus too much on one versus another. So I usually find a foot both of those camps is sort of my definition of success.

[00:14:09] I think for me it was easy. I am a fixer. I love problem solving. I love being called the firefighter. So I really feel like I've done good when I can help somebody through something and I'm not saying I'm doing this by myself right. Like I reach out to resources I'm a connector but if someone's having an issue and they're coming to me for guidance it makes me feel really good when I can make sure they're set off in the right direction. And teamwork is also very important in doing that. And getting to know you both

[00:14:40] I think that's exactly a snapshot of what Lifecare Affordability Planningning does right. It's one of those things where you don't have all the answers you have the resources to find the answers. And that's just as important. I mean that's that's critical. So no I think that that's fantastic. All right next question what and this can be anything anything. What is one thing you recommend most to clients, families or friends?

[00:15:06] So I'm going to take this one first, as the healthcare person in the financial firm. My number one thing is ask for help. I'm telling families like you have to ask for help. You have to get your head out of the sand and I felt that same way in healthcare. After 15 years in the senior housing and health care industry, you know, I saw that families were struggling making decisions and a lot of it was because they were putting their fingers in their ears, head in the sand they really didn't want to deal with what was happening. And so that was part of my support and getting them to open up to what was some options for them going forward. And now that I'm here in the wealth management firm it's the same thing. People don't talk about money. People don't wanna talk about finances, and when you're in the middle of a health care scenario you can't pretend like financial issues don't exist; right. And so that's where I think it's very important the work that we're doing with the Lifecare Affordability Planning is recommending to clients to come in wide open eyes wide open and then let us help them. And then on a personal note like I just went through some stuff with my mother who recently passed away and being surrounded by the professionals in the healthcare industry and now my teammates here in the financial industry, I really had the support system I needed. But even I had a very difficult time opening my eyes and asking for help. And thankfully the people around me knew me well enough to just say Arvette you need help. And I was able to listen. So that would be my number one thing to talk with clients and that is about. Yeah I think that just looking forward on the podcasts ahead,

[00:16:46] you know, a lot of the ground that we cover has to do with framing decision making in a way that asks for help and then accepts help.

[00:16:57] I think there's also something that I've certainly learned from Arvette is it's one thing to ask it's another thing to accept help. And I think that that's that's some conceptual ground that I'm really proud of the progress that we've made about how do you actually bring people to a place where they can accept help and be supported in difficult decisions that they might have all sorts of psychological reasons not to want to make. Right. And

how do we guide people through that in order to get better outcomes for their family.

[00:17:29] Yeah I'm looking forward to talking to you guys more about it because one thing that I know that we had a friend that lost her husband very early in life and we had to learn very quickly that we couldn't ask the question What do you need.? What can we help you with? because it wasn't specific enough. Just to your point, Tom I'm OK. I'm fine. There was no reaching out for help. We weren't offering the right kind of help. You know what we're going to bring over some meals for you, What would you like to eat. That's very poignant and it's just to it. Here's what we're going to do. And then let's talk about what else we can do, hen that opens up a conversation. So I'm really interested to see how you guys do that and I know that we'll be covering that on a future podcast so I'm really looking forward to that. All right Tom let's go back to you.

[00:18:14] What is the one thing you recommend most to clients, families and friends? Well I think my professional life when I'm talking with clients I think I have a little bit more latitude to speak directly and professionally but I think I think I can say to all of these different audiences that hope and worry, neither of the two of them are the same as plans. And you know learning a little bit from Arvette about seeking help and accepting help I think that the idea of just being able to guide people through what's the information that we need to organize, what's your set of available choices. Let's decide on one of those choices and let's monitor and make sure that it's working. Getting people into that type of a process is probably the most consistent persistence in and an enthusiastic advice I give to pretty much everybody. And you know I think that friends family and clients will hear me reframe expressions of hope and worry into an active decision making process that actually drives better outcomes.

[00:19:19] That's a great point. Yeah I like that. All right now we're onto my favorite question, by far. I love this one, and neither one of you can get out of it by the way. You have to answer. Can I get out of it? No no no pass for you Tom. All right. Tell us one thing that most people don't know about you.

[00:19:35] Oh shoot I was going to prepare for this, and now I'm actually a little bit unprepared. One thing people don't know about me I'd probably say a lot of my softy side where I'm getting I think Arvette goofs on me a little bit in private moments about people don't know that I'm a big softie.

[00:19:51] I think some people do know that I'm a big softie. I think the thing that people don't know about me is a lot of the emotional intelligence and empathetic skills that I might have, I think a lot of them don't come as naturally to me as maybe I let on.

[00:20:09] I think a lot of them were very experientially based after my wife and I took care of my in-laws for a while, I think after I got really deep in activism and support for dementia. Like I think that a lot of that emotional sensitivity and literacy that I'd like to think is part of what I and we bring to this life care affordability planning process. That's a learned behavior. That's not a natural thing like I'm not a social worker. I'm not a health care person.

[00:20:40] When you were talking earlier Aric about your hero caregiver lady who is you know selfless and taking care of people that that's something that I have had to evolve into that kind of sensitivity. That's not probably part of my natural personality profile and certainly it's been an area of growth for me. But I don't know that that's something that's

apparent when people are meeting me in professional and personal settings.

[00:21:05] Interesting. All right.

[00:21:07] Yeah I tell him he's a financial professional rapper with a social worker heart. All cushy on the inside.

[00:21:17] And so for me what people don't I mean I talk a lot about my experience in senior housing and health care and the great stuff we're doing here with the Lifecare Affordability Planning. But years ago before I jumped into health care I actually was in software and I was a global marketing manager and traveled the world back to the idea of experiences as being very important to me and making sure my kids have that. And I really loved what I was doing, but I always had this thing for working with seniors and so when I needed a career change that is when I left software and went back to work in my hometown of Alexandria Virginia at Goodwin House, which ironically Tom is now on the board of, so we come back full circle.

[00:21:59] And then prior to that I was at the University of Virginia Wahoo VA which Tom was also at. That's something people don't know. That is something we don't know. Yeah we were both at university of Virginia at the same time in the same dorm and we didn't know each other. And didn't know each other. That's weird. Totally unprepared. Something people did it know.

[00:22:20] Yeah. Yeah. And then I actually have an electrical engineering degree from the University of Virginia which really people don't know off. So there was a point in time where I was working for hospice and sometime we get these conversations about schools and where you feel like you're in hospice engineering degree like yeah you know what I love how my career path has taken me to where I am today. It all is connected. So yeah that's than about me.

[00:22:46] OK. The one thing that a lot of people don't know or don't think about is that people that work in these fields that are constantly dealing with folks that need care and are going and experiencing dementia and families that are experiencing Alzheimer's dementia things like this, it's emotionally draining. It can be very very difficult. You know people think of hard work as construction workers that are out there busting their butts every day 10 12 hours a day and they're exhausted. What they don't realize is that what you do and what caregivers do and what all these people that are providing so much for these families it can be exhausting. Yes. And so my next question is revolves around that really what is your mantra motto or something you say to yourself to keep you focused and on track?

[00:23:34] I think daily habits make all the difference in the world. And if if part of your plan for the day doesn't go according to plan don't beat yourself too much over it.

[00:23:44] Just get back into the pattern get back on the saddle and doing lots of little things consistently over time. That's that's I think a real big path to success and happiness in my life.

[00:23:57] And I say for me because you know being the sandwich generation you just feel like your days are locked up with so many todo's. So one of the things that I've always said is some time is better than no time at all. So you have to carve out some time to do the

things that really bring you joy. Yeah. And I've said this way back in my software days. So sometimes it's just a matter of making time to go spend the weekend with the best friend that you haven't seen in 20 years or is finding you know reaching out to that co-worker that you used to laugh with and now you guys are different companies and having lunch or just you know friends and family your grandparents. Like if you can go spend an hour with your grandmother sometime is better than no time at all. People feel like you have to spend the whole week or it's not worth it. That's not necessarily true. Yeah a small amount of time is better than no time.

[00:24:50] No that's that's perfect. All right. Next question What is your proudest achievement?

[00:24:55] That's easy I think right now I've got a kid in college and a kid in high school.

[00:24:59] So proudest achievement is definitely the way my wife Beth and I have raised kids and being proud of them and watching them launch as we're racing towards an empty nest. You know it's maybe a little bit more top of mind now than it might have been five years ago but that's certainly the way we're parenting our kids and being proud of both my son and my daughter.

[00:25:20] That's that's for sure the area gives me the most pride.

[00:25:24] And I would think for me it's probably my connections with people; my connections with my family my connections with my friends in the midst of everything that's been going on. And I realize that more so going through with this stuff with my mom that there were a lot of people out there who cared about me and had stories about me caring about them at some point. Right. So it was a very eye opening experience to realize like you know what I've got some really good relationships and I'm really proud of those. Now you Friendshame me a little bit.

[00:25:56] I need more better friends watching you go through that struggle. Yeah working on it.

[00:26:03] All right. Last question. This podcast is going to be very successful. I already know that just because well you guys are amazing and the content is going to be fantastic, and we're getting this out to a ton of people. So the question is who should listen to this podcast and then what are you going to be talking about during the podcast series?

[00:26:24] So I think first coming from the senior housing and healthcare industry and realizing that as part of that industry we just didn't talk finances at all. Nobody talked about money with the people that we were trying to move in or provide services for.

[00:26:39] So I'm really hoping that the senior housing and healthcare network tunes into this so they can see how the two worlds combine. And how senior housing healthcare and finance actually are tied together. We're serving the same people in the Lifecare Affordability Planning is really built to build the bridge between those two tribes in those two languages. Above and beyond that the everyday sandwich generation family member like myself we've you know kids working parents so much going on, and when you start dealing with healthcare issues with parents and in-laws a lot of times people just don't know where to turn. So a podcast like this is easy for you to just get some basic information about things you may need to know now or things you may need to know in

the future.

[00:27:27] Yeah I think the only other I would probably say from you know the kinds of listeners beyond maybe their professional personal situation. We're hoping that this podcast attracts people that are interested in the psychology of making difficult decisions. How do I make decisions when I'm confronted with the ambiguity of how long somebody might live or what kind of help they might need with incomplete information about how their money works or what the stock market is doing or whatnot.

[00:27:58] How do you actually make decisions with all of that. So I think that this podcast is going to appeal to the curious, the people that want to have a better understanding of what's the best practice of decision making in difficult times because we borrowed a lot from decision coaching from doctors

[00:28:20] with the way that are counseling their patients in challenging healthcare situations. We borrowed a lot from psychology, borrowed a lot from behavioral finance so I think the curious are going to be attracted to the podcast. That's a lot to look forward to.

[00:28:34] Yeah we've got some great guests scheduled and some anywhere from dementia. We go over some case studies. We talk a little bit back to the decision making and how difficult it is sometimes when you're in the moment to determine whether to go left or right. Right. So some tools to make you stop and think about how you make those decisions. Yeah. That's right.

[00:28:57] Yeah. All right. Last thing. How do they reach out to you. How do they get a hold of you if they want to talk to you?

[00:29:02] Well certainly, I mean we're building this in tandem with a Web site that makes things pretty accessible.

[00:29:08] Things like contact information are all going to be available on that. The Website it's affordlifecare.com. I think that beyond that the best way to get in touch with us is probably get to keep listening to these podcasts. We're always going to be bookending the podcast with ways to get back in touch and redirecting most on the topic at hand and back to our Website. So when you're trying to think of habits and you know regular habits make things a little bit easier. I think that the habit of using this podcast and the resources that we're going to be putting on the Website on a regular basis that's going to be the best place to keep in touch with the ground that we're hoping to cover together.

[00:29:48] Thank you guys so much for your time. I'm really really excited about what's coming down the pipe here. So I look forward to our next meeting. Me too. Sounds good. All right. And thank you all for joining us today on the Lifecare Affordability Planning podcast with Tom and Arvette. If you have not subscribe to the podcast yet please click to subscribe now button below. This way when Tom and Arvette come out with a new podcast it'll show up directly on your listening device. This makes it much easier to share these podcasts with your friends family and your co-workers. Thanks again for listening today. For everyone at Lifecare Affordability Planning, this is Aric Johnson reminding you to live your best day everyday. And we'll see you next time.

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