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CHILDFREE WEALTH: BREAKING FINANCIAL NORMS FOR A GROWING POPULATION WITH DR. JAY ZIGMONT

David Mandell:

Hello, this is David Mandell, host of the podcast. Thanks for joining us. Today, we've got a topic that hits close to home for me, and we'll talk about why that is. And I'm very excited about it. And I imagine for a number of you out there watching or listening, it's going to be really important for you as well. And so, let me tell you about Jay Zigmont. I'll read his bio, and then we'll start in.

So, Jay has a PhD, an MBA and a CFP, which is a Certified Financial Planner, and he's the founder of Childfree Wealth, a life and financial planning firm dedicated to helping child-free or permanently childless people with their wealth planning. Childfree Wealth is the first life and financial planning firm dedicated to serving child-free people.

Dr. Jay is a Certified Financial Planner, as I mentioned, child-free wealth specialist and author of the book, Portraits of Childfree Wealth, which I had read completely separate to this. And if you can't figure it out at this point, my wife and I are child-free. So, I had found his book in the bookstore, on Amazon and what have you, and had read this a number of years ago when it first came out. He's got another book coming out too, which we'll talk about.

Dr. Jay is the co-host of the Childfree Wealth podcast. His PhD is in adult learning from the University of Connecticut, basketball, a powerhouse. He's been featured in Fortune, Forbes, MarketWatch, Wall Street Journal, New York Times Business Insider, CNBC and other publications. And in 2023, he was named a Rising Star by Financial Planning. So, with that, Jay, welcome to the program.

Jay Zigmont:

Hey, thanks for having me.

David Mandell:

Excellent. Yeah. So, I had read Jay's book and I think he had a podcast agent contact me, say, "Hey, I think Jay might be a good guest on your podcast." And I said, "Absolutely. In fact, I'm already a fan and had read the book and said I thought it was valuable." And he's got another one coming out, which we'll hear about. So, I'm very happy about that.

So, here we're going to talk about Childfree Wealth planning. And so, for a lot of you docs watching and listening, it may be irrelevant. You may have a ton of kids, but imagine there's a bunch of you who are in the position my wife and I are, which is we chose not to have children. There are some of you who maybe have tried and had medical issues and that just wasn't on the table there. Some of you who watching and listening who are single and may remain single and want to be for your life.

And so, there are many different ways to go about life, and I think for a lot of financial and wealth planning as someone who's come out of this, it's often for the traditional family -- a mom and dad and two kids, right? Two and a half kids and a dog, right? So, that doesn't apply to not only hundreds of thousands, probably millions of people.

So, Jay, why don't you tell us about your career, obviously a PhD, and you may not have even realized you'd get into this niche when you started, but you can tell us about that. So, let's hear about you and beyond the bio and how you got into this.

Jay Zigmont:

Yeah, I'm not one of those finance by nature people. Growing up, I was never taught finance. I was actually taught probably what not to do. And my background is in adult learning, specifically experiential learning, it's kind of like the coaching world, whether it's life coaching, financial coaching, executive coaching, you name it. And the truth is, people pay for financial coaching more than they do for anything else.

So, I started to become a CFP through there. And when studying to become a CFP, the interesting thing was there was never once a mention of being child-free in any of the education. And just for clarity, when I say child-free, I mean, people who don't

have kids and aren't planning on kids. If the kids are gone for a weekend, you're not child-free...

David Mandell:

Right.

Jay Zigmont:

They're going to college, you're not child-free like, it wasn't there. And both my wife and I are PhDs and we set off on a research path and really with a question of kind of like, "Are we weird just by nature?" And I think we are weird. I mean, we're two PhDs. We sit around talking about research studies at night. We are a little weird, but are we weird for not having kids in the life we're living? And come to find out, no, I first found there's a Reddit, subreddit for child-free. There's like 1.5 million people there. That's the first time I heard the term, child-free. It turns out, now I know that about 25% of the US are child-free or permanently childless. So, we're talking about a huge, huge population.

David Mandell:

What was that percentage, Jay? I was just taking some notes on the Reddit.

Jay Zigmont:

Yeah, 25%.

David Mandell:

25%.

Jay Zigmont:

That comes out of a recent study out of Michigan. And the interesting thing is what that means is 25% of the US are getting either bad financial advice or just financial advice doesn't fit them. And when you see that thing happening, you got to go, "Well, why?" And the research for me, part of it is, sometimes there's a hole in the research for a reason like people don't want to touch it. But it turns out there's just a huge need for people to have stuff that matches them, matches our lives rather than just the standard life plan that says, "Go to school, get married, have kids, live 25 years and

pass on my wealth to the next generation." You just start changing everything and that's where I fit in.

David Mandell:

Yeah, absolutely. And let's dig into the numbers a bit because we recording this through the end of summer, we postponed it. We were going to record it earlier in the summer. And just the week that we were recording it, the New York Times had an article on a Pew study that basically was... saying that the number of people planning or intending to not have children was increasing.

And now, we're in election and that's become an issue in terms of the vice president candidate on the Republican side and some of the comments he's made. But this was prior to that and I think it reflects a number of things that are going on in the world. But tell me if we can dig into the numbers a bit, give us some other stats, being a PhD, a stats person.

Jay Zigmont:

Yes. So, yes, we are currently in the fights over the childless cat ladies and I don't want to go into politics, but...

David Mandell:

No, no...

Jay Zigmont:

It's here. I mean it's all of a sudden become this big discussion and I'm like, you do realize we've been there before. That same study out of Michigan looked at adults over 18. They found that just about 8% were LGBTQ plus. So, the child-free community is three times the size of the LGBTQ plus community. And nobody would ever guess that, that is huge.

And if you look at it generationally, so I actually had the researchers from Pew on my podcast and we went over all the numbers. They're looking at people under 49 who don't have kids and they said, "47% of them don't think they'll ever have kids." So, we're

talking huge, huge numbers. If you go by generations in the over 55, it's kind of more like 11% to 15% depend which data set used whole population 25.

The current guesstimate, and I've called it a guesstimate because we don't know for sure, is that the percentage of people that are child-free is going to go up by 1% to 2% every year because what's happening is the younger generations are like, "Well, do I have to have kids?" The older generations, it was just expected. We call it the standard life script. You just go to school, you get married, you have kids.

David Mandell:

Right. My parents have said that all the time. It was just like, I mean, not that they regretted having me, I don't think. I think I'm a pretty good son, but everybody kind of had them the same time. Everybody got married about the same time. It was the '50s, '60, pre social revolution type thing.

Jay Zigmont:

Yeah, and if you look at the data you see in the '50s, '60s, it was the weird thing that, oh, you're going to be a career woman versus having kids. That was the classic. Now, people are choosing not to have kids. Early on, I had folks from my first book that at 21 were getting sterilized. They're not changing their mind. I mean, this is absolute. And since the overturn of Roe, the number of people getting sterilized has gone through the roof.

And I asked people why are they choosing not to have kids? And got some interesting stats here. Most people had more than one reason. But I think the truth is, and I don't have 100% data on this, but just go with me, is I think people put more thought into not having kids than most people put into having kids. To having kids is default...

David Mandell:

Right. It's default.

Jay Zigmont:

And then, they think through the other side.

David Mandell:

Yeah.

Jay Zigmont:

And 38% said, "Ah, I just never wanted kids." But then, what's interesting is it finance, freedom, environmental concerns. Now, there's also some judgment people go, "Well, you're child-free, you don't like kids." About 13% of people just don't like kids. I mean, it's possible...

David Mandell (09:40):

I think a lot of people don't like other people's kids. I mean, all my friends who have kids, including my brother, and it's one thing your own, but when someone's kid is screaming on the plane next to you and it's not your kid, you're like, "Ah, oh, my God, can we have a child-free row of the plane at least," right? So, we go and continue, Jay. I didn't mean to...

Jay Zigmont:

Actually, Japan Airways is now marking on the flights when there's a baby in the seat, so you know where they are when you choose your seats.

David Mandell (10:10):

Okay.

Jay Zigmont:

But then, it goes into interesting things like medical issues, mental health, trauma. There's a whole lot of good reasons of why people aren't having kids by choice. And the ones not by choice might be because of health issues or didn't find the right partner or whatever it is. But what you're seeing is a lot of people are kind of stopping and going, "Huh, is this the life I want to live?"

And if you look at fertility rates, they're dropping and all that and it's become a political issue because they're saying now classic family values. I'm like, "Oh, okay, whatever that's loaded term means." But my wife and I have a family, it just doesn't include kids. There's ways to do this, but there is a political divide, a religious divide to

other things, just say, "You got to have kids." And if you don't, you're doing something wrong.

And I get people often because I talk a lot about being child-free. They're like, "Well, it's easier if you're child-free." No, it's not easier, it's different. It's not that it's better or worse. I'm not encouraging people to be child-free. I don't get a vote in them having kids or not. They don't get a vote in me having kids.

David Mandell:

Right.

Jay Zigmont:

It's just a different way of life and why can't we just all go, "You live your life. I live mine. We're good." But...

David Mandell:

Right.

Jay Zigmont:

I guess we're not there as a society.

David Mandell:

Right. And I'm not even going to go down sort of macroeconomic issues and things like that. But yeah, I think that's the right way to approach it. And we're going to talk about in a couple of questions that I've laid out, concern that my wife and I have, you talk about easier or not, I mean, a lot of people say, "Well, it's much easier or not because you don't have to parent." I get that's a huge time commitment and very stressful. And the financial commitment of raising kids is massive too.

But we're going to talk about a potential, a challenge that child-free people have that a lot of people who have children don't have. And we'll talk about that in a couple of stats. What are the ways it impacts financial planning? I want to get to as your elderly and things like that, but in the core of life, what are the ways you see it

being child-free impacting planning for clients that if they didn't fit that they might get different advice? Where does that come up?

Jay Zigmont:

Yeah. So, the way we say it is living a life of childfree wealth means you have time, money and freedom to do what you enjoy. It doesn't necessarily mean you're rich. So, income disparities still exists. Net worth, the Pew study did find that the net worth was higher for child-free folks. One of the interesting things is in the Pew study, they found that the gender gap disappears with child-free folks.

So, when you talk about men, women, the difference in income is a couple of 100 bucks versus thousands. Huge difference in the gender gap. That's just a separate study we got to get to. But what I really look at is I start the end of life and work my way backwards to my child-free.

David Mandell:

Okay, okay.

Jay Zigmont:

You're going to be living a different life and it's going to end up having different outcomes. So, most of my child-free clients passing on money, the next generation is not a goal. The way I say it is, if my nephews get 10 grand or a 100 grand, that's fine. If they get a million dollars, I probably made a mistake. I should have given it to them earlier. If I'm 90 in their 60s, we're not going to make any sense.

So, they're embracing that die with zero. Well, if you don't want to have the highest net worth to pass on the next generation, that starts changing everything before. And then, we start adding on, okay, yeah, we have to have a plan for long-term care. Most child-free folks that I work with don't want to do the standard retirement. They'd rather kind of cut back on work or do a passion career or make work optional. Things like life insurance has very little value to child-free folks. Disability insurance has a bigger value. Long-term care insurance. It really just starts changing a lot of the basic assumptions.

So, if you go to a financial planner, they do the Monte Carlo exercise, that's the... What they really do, Monte Carlo going thousand simulations with the chance of not running out of money.

David Mandell:

Right.

Jay Zigmont:

So, for child-free folks, that's flipped.

David Mandell:

Right.

Jay Zigmont:

And it's also, all the other things that are built in the system. For example, 32% of child-free or childless folks will never marry. They might be in a couple, but they're not married. We'll put up in the financial planning software, they're automatically married, it just assumes they're married. It's all of these things.

David Mandell:

And the tax implications married financially versus married filing separately. Yes, yes, it makes sense.

Jay Zigmont:

It starts changing everything. And the other fun one are the weird stuff that happens to child-free folks. For example, we have a program we called the 8 No-Baby Steps. And No-Baby Steps 7 is what your plan for your parents because you often get, "Well, you don't have kids so you can take care of mom."

David Mandell:

Yes.

Jay Zigmont:

There's this expectation like... These weird things that happen, and because you have a lot more flexibility, a child-free person's financial plan changes like the wind. It's

normal for somebody to call me up. I had somebody the other day, "Hey, I got a job offer in Korea, I want to move there." And I'm like, "Well, that wasn't on the list anywhere, but okay." And that's just a Tuesday, just like, "Sure, let's throw everything up in the air." That's normal.

And it's not the standard plan, where things like even buying a house is a choice for a child-free person, not a requirement because they're living a different life. The way we end up doing it is we plan for their life first, then their finances, which is the backwards of the way it's normally done.

David Mandell:

One thought that I wrote down here is obviously, well, Jay, some people might be thinking, "Hey, why are you having Jay on?" I mean, in some ways it's competitive to you, right? You guys both manage wealth, et cetera. And there's certainly a subset of our clients, most of whom are physicians, but not all, who don't have kids and won't.

I like to think that we can, and I know that we do, even for myself able to incorporate a lot of the things you're talking about into what we're doing. It's not a standard plan for everybody, and not everybody's married and kids. And one of my points is, I have plenty of clients who have kids who are like either, once I paid for college, that's it. It's as if I'm child-free from a financial point of view, right? Because some of my kids may not have kids, they may be child-free. So, I don't have grandkids and I'm not thinking about that, or there's a certain amount that I've already funded in a trust for kids and grandkids.

So, in a sense, my financial planning now is child-free planning because I've done it all. I don't want over spoil my kids or my grandkids. I don't want them to trust fund kids. So, I've done it, and now I can die with zero, right? So, a lot of these concepts you're talking about even can apply to the docs listening or watching this if, depending on their goals in terms of what they want to provide for younger generations and what their planning is.

And so, we have plenty of clients who could give more to their family but they say, "No, that's enough. I don't want to have this turn in their view." And I happen to agree with it. But again, I don't put this on any clients. There's an amount of which you're maybe not doing a favor by giving more to them. I know some of the least responsible, least effective, least competent people I know are trust fund people. They've never had to really learn discipline or to do anything. I mean, just get up in the morning.

So, I think my big point here is that some of the things that you work with clients who are child-free can be applied even to clients who have kids and grandkids in terms of their long-term planning when you work backwards. That was one thought I had. But I want to focus on now for a second, something that comes up, and I've told you this when we first talked between my wife and I. She's not much younger than me, but she's younger than me and the statistics are certainly that she will outlive me perhaps by a decade or more, maybe two decades. Who knows? I mean, I'd like to live long, but no one never knows.

And those who know me know my father passed away this year. He was on the podcast at the beginning of Season 4. He was a physician, practiced 50 years. And my mother is local and they're lucky to have us, and we're lucky to have them around to help them. But one of the things that my wife often says to me is, "Who's going to take care of me?" And this is what I was talking about before, a challenge that people who have kids and grandkids say... Again, not everybody gets along with their kids or grandkids. People move across the world.

So, it's not an automatic that you're going to have a big family, you're going to have people taking care of you, right? But it's a higher chance certainly than someone like my wife and I who don't have kids. Now, maybe our nephews, we keep a good relationship with them and all that and they're local, but who knows?

So, there's risk to everybody, but there's certainly a higher risk to folks who don't have kids and who especially, let's say, are single, who don't have a spouse and as they age and have health issues and have issues in terms of power of attorneys and capacity and be able to make decisions, you and I have talked about how I think that

there's just a huge opportunity to provide help to folks like that. So, tell me how that impacts your career, what you're doing for clients and the places you lecture at. And tell us what's sort of where we are with that these days.

Jay Zigmont:

Yeah, the child-free folks, we get the question often like, "Who's going to take care of you when you're older?" I kind of love hate thing with this question.

David Mandell:

Yeah, yeah.

Jay Zigmont:

And what I hate about it is when people ask you that, that implies they're expecting others to take care of that. Like, "Oh, I have kids, so they're going to take care of me." Let me give you the stat on this. US census looked at adults over 55 and in childless adults they found that 2.5% got any financial support from their family. So, that's like nothing. But they looked at adults over 55, and they looked at parents and they found that 1.5% got any financial support from their family.

So, the truth is you all have to worry about long-term care. You're just pretending like your kids are going to take care of this for. I worked as a medic for many years and you go to nursing homes and man, there are people that barely get visited on Christmas and their birthday. The difference is for child-free folks, we know we have to figure it out. We just have to.

So, for people like your wife, where I end up is you are 100% right. The soloist is what we call them, the single no kids. It's the hardest. In actuality, long-term care is most expensive for single women. So, there's a whole bunch of issues there. But my goal with my clients is to have a plan for their long-term care by the time they're mid-40s.

So, that means either money set aside or long-term care insurance or some type of plan to pay for it. That's actually the easier part. Now, by the way, expensive but the easier part, that's a math problem. In general, if you have less than half a million dollars net worth, you're going to end up on Medicaid. If you've got between half

million to \$3 million, we can look at a long-term care policy. If you have over \$3 million, you probably could self-insure. That's the math problem. The bigger problem is who's going to make the decisions for you.

So, that's the executor, financial power attorney, medical power attorney, guardian if needed, whatever it is. And for the docs here, you're familiar with the system, okay? It's all based on next of kin. And if there's no next of kin, you're screwed. And sorry for the rough language, but that is it. My wife and I, we got a car crash today. The question is who makes our medical decisions? Who makes our financial decisions? And who lets our dog out? Which that last one might sound like nothing, but that's what the next of kin does for you. My wife will be in the hospital more worried about Colt getting out to take, go to the bathroom than anything else.

And it's a big issue. I've spent three years working on this problem because the system is just a mess. It's all based on next of kin and there's really not much flexibility, and it's different every state. So, if you go to California or Arizona, you can get a professional fiduciary, you can pay to do this for you. Awesome. You can pay them hourly to be your medical power attorney, financial power attorney, executive.

Lawyers will be your executor. They may be willing to do the financial. They're not touching the medical, just forget it. There's one attorney I found in Georgia that's willing to do it, but very rare. And all of those solutions, assume you have to stay in the same state. Well, child-free people move all the time. I mean, I know...

David Mandell:

It might even have a couple of homes and depends when they get sick, which home they're in. I mean, that kind of thing.

Jay Zigmont:

Right. The editor for my book, her and her dog lived in a different Airbnb each month across the country, just randomly moving everyone. That's normal for child-free folks, the kind of nomadic lifestyle. So, it becomes an issue. We've been working on this... You can get trust companies to do some of this for you, but you got to have \$5 million plus in assets. I mean, you got to have a good number. Some of them have

family offices will do it if you have a lot of money. But if you're trying to die with zero, well, they don't really want to talk to you.

We're actually working with a trust company. We're going to launch a product at the end of the year, so that we will be able... With a partnership with the trust company, be the executor and power of attorney for child-free folks, and we'll even be able to take care of them if they run out of money. Now, we're not paying their medical bills, but we'll be their medical power of attorney.

So, we're actually going to be their next of kin because it's such a big issue. Now, we had to hire a team... We hired a team of legal interns for a summer, and we like, "Go look at every state, all their laws, build it out. It's a freaking nightmare." It's a regulatory issue, all that. And there's no obvious solution. A trust company can do that because of certain rules and that was the solution we ended up with.

But people don't want to touch the child-free people. I was at a conference and somebody who you'd recognize the name up there speaking and says, "Working with people without kids is the worst." And I was like, "What the heck? Are you allowed to say that?" Think about if in a conference it says, "Working with women is the worst," or any minority group, let me shut their thing. But he was able to say it. What he really meant to say was, estate planning for child-free people is the hardest. And that really is it. But it's just such a big issue, and I don't know that we as a society are ready to tackle it. The US census found it, talked about it in childless, single adult, and they just said, "It's a giant problem." No solution, just like it's a giant problem.

David Mandell:

So, in the solution that you are working on, and I know you and I have talked it, would the trustee company be able to do the medical because that seems to be the hardest one because it's DNRs, it's decisions on life or death, and there's a liability there. It seems like that would be the hardest. So, answer that question first. And then, I have a follow-up question.

Jay Zigmont:

Yes, the only...

David Mandell:

Okay.

Jay Zigmont:

... I've been working on this and they had to do all three. The medical, the financial power attorney, and the executor. Interestingly enough, I talked to pretty much every trust company I could find. Nobody wants to touch the medical side. So, we had to work through arrangements and all the regulatory stuff and we've got ways, here's your paperwork and we're going to call in either a KG, agent care manager to help you or a nurse or we're going to reference it out. Giant regulatory thing.

And unfortunately, no surprise to you, banking industry has not had a new idea in the past 100 years. So, hey, we're going to do this new thing. It takes a lot of regulatory work, but it's worth it because it's needed.

David Mandell:

Yeah, it is a massive market for it. So, the other thing is, again, my point before, which is this applies too to non-child free people like you think, "Okay, oh, my family will take care of it." Well, how much infighting with families over who gets what? There's not a clear document. How much infighting within families about taking care of making medical decisions?

My brother has seen this. He's a physician, works as a PCP and a cardiologist down in south Florida where there's a lot of older people who come from other places and you've got one child is local and is really working with the parent and the other two kids live in other parts of the country. They fly in when there's a serious thing and disagree, and maybe they feel guilty because they're not around so much. And so, they want to take over and they're like, "No one's making any decision," because they're all infighting over taking care of mom, and what the medical decision needs to be.

So, it's not as if getting this done smoothly perhaps with a third party is completely eliminated by having family members, especially in today's world where you might have a child and your grandkids in another country. I've got a bunch of people who

are friends of mine who live in other countries. And so, is it so easy to help mom and dad when they're in Japan or in Spain or vice versa? And for the next generation, it could be my friends who are in still Japan and Spain, and yeah, they have some family, but they're back in the US and it's not so easy. So, people are just spread around the world now.

So, I think there are even some lessons here for folks who have kids and because this is not just solved by having relatives, some of these issues are important. So, obviously, you and I, you're going to keep posting on what's going on with your venture and I'm very interested. Tell me what Financial Independence Live Early, FILE? What does that mean? And how does that affect some of the clients you're working with?

Jay Zigmont:

Yeah. So, we often give folks the choice and they'll come to us and go, "When can I retire?" You get that standard question. And I'm like, "Well, do you want to retire?" And they go, "No." "Well, then why are you asking me when can I retire?" It's kind of a loser question on that side. And I'll ask, "Well, what do you want to do?" "Well, what I really want to do is cut back on work or I'd like to shift." I'll say this, I have a doc who's working full time would like to go to per diem as needed, just do some locums, just do their thing and travel.

We call that FILE, Financial Independence Live Early. It's a dial back of work versus a cut-off. We find a lot of child-free folks embrace it because what are you going to do when you retire? A lot of folks like, "Oh, I retire." And then, six months later they run off all the Netflix shows to watch and they're like, "I'm bored out of my mind."

David Mandell:

Yes.

Jay Zigmont:

In the fire community, it's like the dog who caught the car. I retired early and now, what? So, in that FILE approach we're saying, "Okay, how about you invest in you and your life rather than your retirement?" So, we've had folks, one of our top download

podcasts is I'll make you quit your job. Look, you're doing a job you hate, quit it. Go do something you enjoy. You'll make less money. Technically, it slows down your retirement, but it's a better quality of life.

And that's the shift of like, what do I really care about? And what do I want to do? And what it is, is we're just all have this thing in our head that we have to do things and we talk about docs, for example. They've gone to school, gone to residency, put the time in. Can I really shift to another career? Well, if you hate what you're doing, you probably should or you can cut back and do something you enjoy.

I have people, for some reason, I have a lot of people want to go back to school, become a librarian. I don't know why, but just they love books. It's not going to pay you a lot of money, but you can enjoy it. But what it does is, it changes your financial plan because now retirement is not the goal, saving the retirement is not the goal. We're going to do some things a little differently. And if you're doing that type of FILE lifestyle, you're probably going to have income across your life. So, it completely changed the math.

And it's interesting because I get a lot of people kind of hit the mid-40s. They hit what we call the child-free midlife crisis where they hit their personal professional financial goals, and then they're like, "Now, what?"

David Mandell:

Yeah.

Jay Zigmont:

Yeah, and by the way, for parents, that's usually empty nests when that hits. But for child-free folks, we're tending it a little earlier and it's like, what's the point of life? What do I want to do? What's self-ad? That's that FILE question of like, "What do I want to do with my life?" And I'll ask them, "What do you want to be when you grow up?" And they're kind of laugh at me. But I'm like, "No, seriously, what do you want to do?" Because you're probably following career path, the 18-year-old version of you picked, and let's be real, the 18-year-old version of you was dumb.

Okay, I'm just going to call it out. We were all dumb at 18, and you're still on it. Do you still want to do that for 40 years? They're like, "No." Well, what do you want to do? What's the impact you want to make? What's the legacy you want to make? What do you want to do with your life? And it is amazing because nine times out of 10 they go, "Well, nobody's ever asked me that."

David Mandell:

Yeah, yeah. But I think, yeah, for physicians, there's a lot of sunk cost, of course. So, we don't get that many docs changing jobs, and a lot of people really wanted to be a healer. But we do get, and we've already had a bunch of folks on this podcast talking about the sort of letdown of retirement, and I think there's a lot of docs realizing that, including my father who spoke to this. We had on Season 4, the ability to do work more part-time, to do locum's work, to do teaching, to do medical case review or expert witness work.

And it doesn't have to be all or nothing. Now, with certain things, surgery, et cetera, it may be that way. But you can... God, we had a surgeon on who was disabled and saw patients but didn't perform surgery anymore. That was an episode earlier this year. So, really helpful.

As we close here, Jay, give us some resources, talk about your new book and give us some other resources. You mentioned that subreddit, which I made a note of. I might tell Sheila about that. Give us some other resources. And obviously, we can put all this stuff in the show notes as well.

Jay Zigmont:

Yeah, don't tell your wife about the subreddit. That place is a cesspool.

David Mandell:

Oh.

Jay Zigmont:

It's Reddit. It is what it is.

David Mandell:

I'll take that. Okay.

Jay Zigmont:

Now, the new book coming at the end of the year is called *The Childfree Guide to Life and Money*, coming at the end of the year, Alpha Presale right now. It's interesting, the publisher, when we did it was like, "Why? There's finest books for everybody, why isn't there one for child-free people?" I'm like, "I don't know, but let's fill the hole."

We also have the *Childfree Wealth* podcast, and there's a bunch of great resources in there. I think as people start looking at this child-free question, one of the things people don't realize is even the term child-free exists. There's a bunch of child-free communities online. Interestingly enough, our followers online and all the socials like, 80% women, most of the child-free communities are women. But there's groups out there getting together.

And what we're starting to see are people building intentional communities of child-free folks to help each other, go travel together, be part of it. That's awesome. And that's really what we need. There's also some interesting ones now because of politics. Now, they're even starting to get together in voting groups, which that's going to be interesting. If 25% of the US all of a sudden to start coming together, that would be an interesting shift.

David Mandell:

That's a big number, yeah.

Jay Zigmont:

But there are resources, as long as you know the term, child-free, there's a lot of other things...

David Mandell:

Yeah, you go from there. And we'll put the links to your website and that'll have your new book when it's ready. And Jay, you and I are going to keep in touch, for sure.

Thank you so much for being on the program. I really appreciate it. And good luck with everything you're doing.

Jay Zigmont:

Thanks for having me.

David Mandell:

Awesome. And to everybody watching or listening, thanks. If you feel so inclined, give us a follow, give us a five-star review, all that kind of stuff, and tell your colleagues, tell your friends. In another two weeks, we'll have another episode. So, thanks for tuning in, and until next time, we look forward to seeing you. Thanks.