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There's a lot at stake in the battle between YouTube and Vine creators.

ILLUSTRATION BY AARON FERNANDEZ

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Lauryn Williams (right) found post-Olympic success as a financial planner. See page 25.

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EDDIE GUY

ON THE COVER: JOSH ANDERSON—AP; THIS PAGE: PASCAL LE SEGRETAIN/GETTY IMAGES

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Live

Sonia Lewis trimmed her $86,000 debt to $20,000.

She Went From 'Overdraft Queen' to Professional Debt Coach

How she became the Student Loan Doctor—and her three best pieces of advice. BY KAITLIN MULHERE

SONIA LEWIS KNEW she had a problem when she couldn't afford nachos.

Forced to turn down a friend's invitation to dinner because her bank account was overdrawn yet again—something that happened so frequently she called herself the "Overdraft Queen"—Lewis realized just how much trouble she was in. Her grandmother, who'd been her "financial security blanket," had recently died. And her unexpected death forced Lewis to accept reality: Nobody was left to bail her out if she couldn't pay her bills.

"If you fail with money or if you win

with money, it's going to be on you," she remembers thinking.

That was in 2013, when Lewis was making $45,000 a year but owed $80,000 on her student loans and another $6,000 in credit card bills. Today, the 31-year-old runs a popular financial coaching business called the Student Loan Doctor that focuses on helping people pay off their student debt, and serves up to 500 clients a month, she says. Her own debt has been whittled down to $20,000.

After declining her friend's invitation for nachos that night, Lewis signed up for a budgeting class taught in extra space at a local church. Soon she started selling possessions she didn't need. She went to all the local flea markets and posted purses and dresses on Facebook. Sixty days later, she'd cleared out her $6,000 in credit card debt.

Next she turned to her student loans, teaching herself about various repayment plans for federal loans and talking through each one with her loan servicer, the private company that manages the repayment process. She'd learned enough to know what to ask. But, she recalls thinking, What about all the people who didn't?

So she started coaching friends, then friends of friends. After Lewis was featured in a 2018 interview on the Shade Room website, business boomed. The first call with Lewis, or one of her six other coaches, is free, followed by a $35 consultation call. From there, services are a one-time fee of between $250 and $400. They usually work with a client closely for one or two months.

First the coach reviews the client's type of student loans and talks through eligible repayment plans, explaining what they all mean. Then comes a review of the client's budget to see where he or she could cut spending or bring in new income to afford these new monthly payments.

Lewis is not a student loan or financial aid professional, and she has no formal training in financial planning. But, she says, that doesn't seem to bother her clients.

In fact, because of that she may be able to connect with clients in a unique way: "We're not making anyone feel bad about where they're at," Lewis says. (One important note: With the Student Loan Doctor, you're paying for the coaching, not to actually enroll in a repayment plan. You don't have to pay to lower your monthly payment or to switch repayment plans on federal loans. You can do that for free by calling your student loan servicer.) M

Sonia's Top Tips

Based on her own repayment experience and the questions she regularly gets from clients, here are her top three tips for borrowers:

KNOW YOUR NUMBERS

Figure out how much you owe. You can check the National Student Loan Data System for any federal loans. For private loans, you may need to get a credit report. Then spend some time on your loan servicer's website and review your total debt, types of loans, and interest rates.

There could be errors, especially as debt is transferred from one servicer to another, Lewis says. Make sure all your previous payments are counted. If you find a mistake, you should first try the servicers, but there is a federal loan ombudsman group (studentaid.ed.gov) you can turn to if that doesn't work.

RESEARCH LOAN FORGIVENESS

For those who work in public service, the federal government offers a way out of student debt. The program requires borrowers to make 120 monthly payments while employed full-time in a qualified job.

Depending on how much you owe, it may be worth seeking a job with a qualifying employer, Lewis says. There are other forgiveness programs, sometimes at the state and local level, aimed at nurses and teachers. Forgiveness programs can be a lifesaver for some borrowers, but they're not instantaneous. "Nothing is going to disappear or be fixed overnight," Lewis says.

THINK ABOUT YOUR LONG-TERM HOUSING PLAN

Many of Lewis's clients come to her with questions about how to balance competing financial goals, like buying a home or launching a business while earning or paying off a graduate degree. For some, Lewis says, it may make sense to buy a home before returning to graduate school. That's because your ability to access federal student loans won't be impacted by having a mortgage, but the reverse can be true: Too much student debt may make it harder to qualify for a mortgage, and recent research suggests student debt is driving down the homeownership rate.

Why You Should *Never* Tell Starbucks Your Birthday

According to a cybersecurity expert.

BY KRISTEN BAHLER

WE'VE GOTTEN A LOT BETTER, collectively speaking, at protecting our identities.

Online registration forms now require strong, hacker-proof passwords. Vigilant IT teams have trained us to avoid phishing scams. And it's been a *really* long time since Grandma tried to wire cash to a Nigerian prince.

But massive data breaches are only getting worse. Earlier this year, a trove of stolen email passwords was leaked onto the dark web—the largest breach ever, *Wired* reports. And the hacking of cash registers at Saks Fifth Avenue and Forever 21—both of which had their systems compromised last year—suggests that retailers' cybersecurity woes didn't end with the 2013 Target fiasco.

"You sometimes have to ride the line between being a conspiracy theorist and having common sense," says author Jeni Rogers.

If you find all of this unsettling, here's what one cybersecurity expert says you should do.

The next time a company asks for your birthday—online store, brick-and-mortar shop, restaurant, or otherwise—don't give it to them.

It's not an infallible solution to cybercrime. But it is a concrete step that will put you miles ahead of most consumers should your data get stolen, says Jeni Rogers, author of *200+ Ways to Protect Your Privacy*.

"It takes more than one piece of information for [hackers] to really do their damage," she says. "So when all kinds of data on one person is stored in a system, and they're able to access it, that's the hacker jackpot."

Signing up for rewards programs and birthday freebies can be tempting. Starbucks gives you free coffee; 7-Eleven lets you rack up discounts on Slurpees and chili dogs—who wouldn't want that? (Starbucks and 7-Eleven didn't respond to requests for comment.) But when companies store that information in the same place they keep credit card data, it gives hackers "one more piece of the puzzle," Rogers explains.

So don't do it. Don't do it at online stores, don't do it at restaurants, and don't do it at your favorite local haunts. (Do you really think those coffee-shop iPads are impervious to cybercrime?)

If you have to prove your age—flash your ID, and ask the company to keep your birth date out of its system, Rogers says. M

ILLUSTRATION BY **KIERSTEN ESSENPREIS**

List Your House During May, and It Could Sell for $1,600 More

Your property will look "fresh" to the greatest number of potential buyers. BY SHAINA MISHKIN

ANY HOMEOWNER KNOWS a new coat of paint and a well-manicured lawn can make a big difference when it comes to selling your home—but so can the time of year.

Across the U.S., homes that hit the market in the first half of May generally sell for $1,600 more than the average $226,500, according to a new analysis by real estate listing company Zillow. That's because the number of house hunters ramps up in the spring—as does the number of listings, says Skylar Olsen, Zillow's director of economic research and outreach.

"By listing in early May, you're listing your home at a time when the bulk of home shoppers are searching through their options in earnest," says Olsen. By waiting until after the first properties hit the market in March and April, these houses appear "new and fresh, on the top of the pile" to shoppers, Olsen says.

For most markets, listing in early May doesn't just mean selling for more money. It also frequently results in a faster sale, the report says. On average, homes listed in the first half of May across the U.S. sold nearly an entire week before those put up for sale at other times. In Cleveland, for example, homes listed in early May sold 13 days faster on average than those that hit the market at other times of the year.

That window doesn't last long. The premium dips slightly in late May, before rising to $1,500 in early June. List any later, and the average homeowner stands to lose out: The premium dips to $600 in late June and becomes a discount of $200 in August. Nationally, the worst time to sell is during the second half of December, when the average home sells for $2,500 less than the 12-month average, the report says.

Of course, like all things in real estate, a lot depends on location. While homeowners in places like San Diego, Denver, and Indianapolis might earn more by listing in early May, those in Houston, Las Vegas, and Tampa benefit most by waiting until July. That's far too late in the District of Columbia, San Francisco, and Philadelphia, however, where prices peak in April. M

PHOTO ILLUSTRATION BY LIXIA GUO; HOUSE: DOUG ARMAND—GETTY IMAGES; CALENDAR: ARISARA TONGDONNOI—GETTY IMAGES/EYEEM

Tapping the muse (clockwise from top left): Dave Munson, Amy Emmerich, Olinda Hassan, Kat Cohen, Sung Poblete, Ron Paprocki, Andrea Castro.

PHOTO ILLUSTRATION BY LIXIA GUO; CLOCKWISE FROM TOP LEFT: MUNSON: COURTESY OF SUBJECT; EMMERICH: PATRICK LEWIS—STARPIX/REX/SHUTTERSTOCK; HASSAN: COURTESY OF SUBJECT; COHEN: ASTRID STAWIARZ/GETTY IMAGES FOR FINANCO CEO FORUM; POBLETE: ARAYA DIAZ—GETTY IMAGES FOR STAND UP TO CANCER; PAPROCKI: MONICA SCHIPPER—GETTY IMAGES; CASTRO: COURTESY OF SUBJECT

7 Highly Successful People on the Best Way to Avoid Burnout and Stay Creative

Sage advice for the next time you need a boost.

BY KRISTEN BAHLER

WRITER'S BLOCK, procrastination, burnout. The hustle is real—but creative slumps can also be pretty relentless. The good news is that this happens to literally everyone. But some of us are just really good at powering through. Which prompts the question: How the heck do they do it? Is it grit? Discipline? Pure, unbridled genius?

To find out, we asked a handful of people in the art, business, and nonprofit worlds—all paid to be creative—how they get their light-bulb moments.

Next time you get the blahs, here are some tips for turning on the flow of ideas.

> "THE CONSTANT CURIOSITY OF WHAT OTHER PROFESSIONALS ARE DOING HAS ALWAYS BEEN A CATALYST FOR CHANGE."
>
> —Ron Paprocki, executive pastry chef, Gotham Bar and Grill

MOVE AROUND

"I squeeze anywhere from 15 to 45 minutes of fitness into my workday. Sometimes it's just stretches at my desk or a lap around the Twitter campus between meetings. The quick boost of energy is often the difference between powering through my day at full energy and zoning out before the end of the day."

OLINDA HASSAN
Partner, Twitter's strategy and innovation team

STEP OUTSIDE YOURSELF

"My No. 1 piece of advice is to force self-imposed constraints. When I started my company, I gave myself the constraint of no breakable parts in my [bag] designs. *Do you know how hard it is to design without zippers?* I accidentally forced myself to make designs that stand out and last longer."

DAVE MUNSON
CEO, Saddleback Leather

"I have my most creative moments when I'm talking to other people about the challenges they face. It's how Stand Up to Cancer's Convergence Research Teams got started. A few years ago, I spoke with some oncologists and biomedical researchers who were frustrated that they couldn't share data fast enough. Separately, I knew big-data scientists who were looking to help in the fight against cancer. We brought them together to see what sparks would fly, and now we have teams of academics, cancer doctors, researchers, and computer scientists all working together."

SUNG POBLETE
CEO, Stand Up to Cancer

CHANNEL YOUR INNER GURU

"In a world where we are inundated with screens and technology, doing nothing is a luxury. When I get to sit still, clear my mind, and fall into the darkness, that is when the thoughts appear. And if that's not possible, I face-paint with my kids. It brings out the creativity with no expectations."

AMY EMMERICH
Chief content officer, Refinery29

CROWDSOURCE FOR INSPIRATION

"To keep myself focused and inspired, I reach out to other workers in my field by phone or Skype. A one-hour talk with an artist friend, sharing our tactics, frustrations, and wins, simply fuels me to no end. It makes me want to go directly to the easel."

ANDREA CASTRO
Visual artist

"The constant curiosity of what other professionals in the industry are doing has always been a catalyst for change. Instagram makes it easy to see what others are creating in other cities and countries, and that plays a tremendous role in heightening my creativity."

RON PAPROCKI
Executive pastry chef, Gotham Bar and Grill

REGRESS

"This may sound counter-intuitive, but I get many of my most creative ideas while working on mundane tasks, like running errands or doing administrative upkeep. My mind is always 'on.' I'm constantly focusing on the students I work with and goals for my brand. Carving out a little downtime where I can tune these big-picture ambitions out and focus in on something simple gives me the mental space I need to come up with innovative ideas."

KAT COHEN, PH.D.
CEO, IvyWise

This Is the Fastest-Growing Six-Figure Job in America

And it's degree optional.

BY PRACHI BHARDWAJ

APPS AREN'T GOING AWAY anytime soon—and neither are the jobs creating them.

Application developers—the people responsible for building and updating computer and mobile apps—make a median salary of $101,790 a year, and for the next five to seven years they're going to be more in demand than any other American worker making a six-figure salary.

The U.S. will be adding 255,140 app developers to the job market between 2016 and 2026, according to occupational forecasting website Projections Central. That's about 26,000 new openings for app developers every year, in addition to the estimated 60,170 positions becoming available annually to replace current app developers.

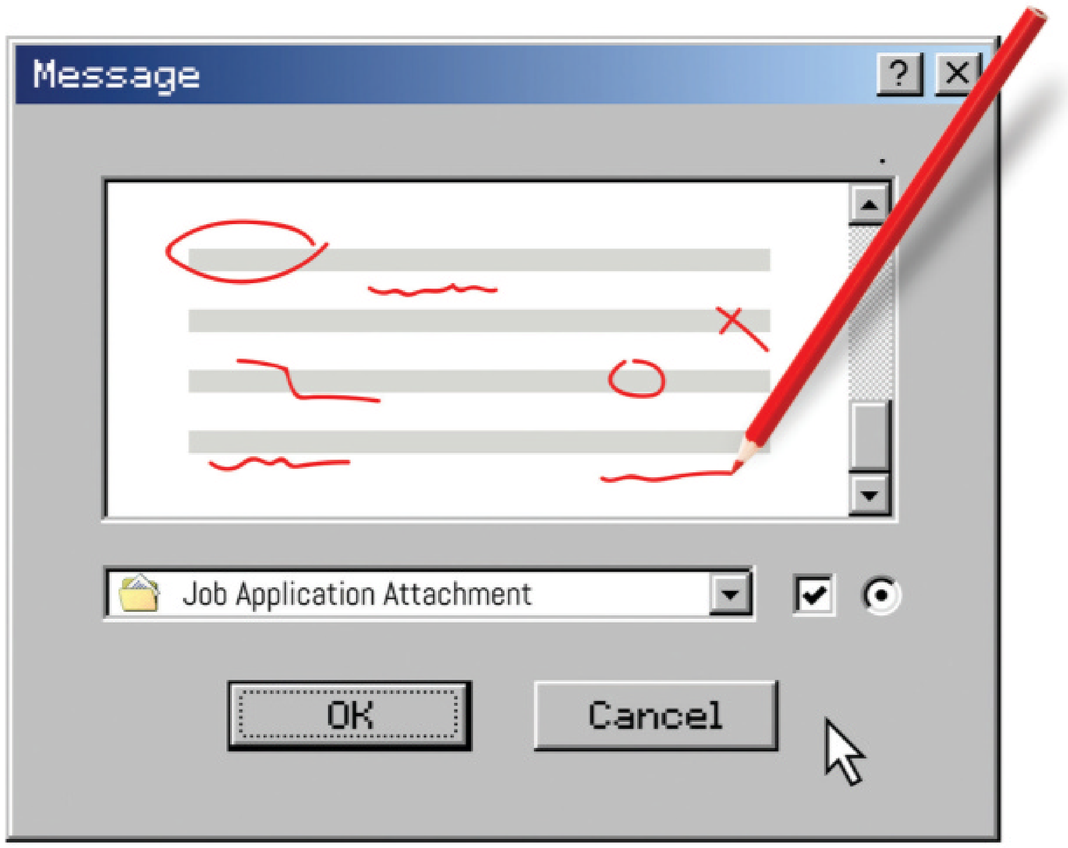
Because platforms like Apple's iOS and Google's Android are open-source—meaning the code to build apps that work on them is freely available—anyone with coding and developing skills has the ability to create for users. Consequently, any entrepreneur who hires an app developer can create a product readily available to *billions* of daily potential customers worldwide.

In terms of training, aspiring app developers can major in computer science at any two- or four-year program, but a lot of app developers are self-taught. More important than preliminary education, though, is the constant upkeep in skill sets: App developers need to be well-versed in the latest coding languages to make sure they're still a viable candidate for their current or prospective job. An app developer who stopped learning new languages in 2012, for example, wouldn't know the ins and outs of HTML5 and would be underqualified for a job today, much less in 2026.

Of course, there are other positions that will pump up the job market in substantial numbers over the next several years. But the jobs in greater demand pay far less. Fast-food workers, aides for the elderly, and registered nurses will see more than 43,000 new openings in each of their industries annually.

Other six-figure-salary jobs are boosting the workforce at a slower pace: The runner-up occupation, general and operations managers, will constitute 41,000 fewer jobs than app developers between now and 2026—enough time for all the high schoolers out there to start thinking in code. M

GETTY IMAGES; ICONS: COURTESY OF APPLE



You Made a Typo in a Job Application. Proceed Like This

Career experts weigh in on how much you should stress over a dreaded error. BY JENNIFER CALFAS

IMAGINE THIS: YOU'RE IN THE MIDDLE of the application process for your dream job.

You spent hours scouring your résumé and cover letter, scrubbing away any errors or grammatical missteps. It appears your hard work is paying off as you correspond with hiring managers over email to figure out your next step.

Then you see it: that conspicuous mistake on something you just sent. Should you send a quick, follow-up email correcting it? Or ignore it in hopes that the hiring manager will do the same?

Don't panic: We've all been there. But the steps you take after discovering a major typo in a job application email could be the difference between getting the position or having the hiring managers move forward with a different candidate. It's a tricky quandary, but career experts say it's best to respond with a correction in most cases.

WHEN TO ADDRESS THE MISTAKE

Glaring typos in the recipient's name, the name of the company you're applying to, or the title of the position you're vying for "absolutely" deserve a correction, says Vicki Salemi, a career expert at Monster and a corporate recruiter.

It's embarrassing to make a big error like that, but sending a follow-up email quickly with the correction could also prove that you're willing to own up to your goof.

Sending a correction could "show that you are accountable and are able to recognize—and fix—mistakes as they occur," says Blair Decembrele, a career expert at LinkedIn.

It can get a little more complicated when it comes to smaller slipups. Sarah Stoddard, community expert at job recruiting site Glassdoor, says you should ask yourself if sending a follow-up note would draw more attention to the error.

"You don't want to be the candidate that floods a hiring manager's inbox with emails," she adds.

Some workplaces aren't so forgiving, however. As a corporate recruiter, Salemi says she has seen circumstances in which an applicant made an error in her thank-you note after an interview and failed to get the position.

"If she'd corrected it, would she have gotten the job? Who knows," says Salemi.

An appropriate follow-up email should be concise, sweet, and to the point, says Salemi. "Keep it short," she adds. "Don't belabor it." M

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I'M AT MY WIT'S END

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Actively Managed Mutual Funds Are Getting Cheaper

Here are five that are worth the money, according to experts. BY SERGEI KLEBNIKOV

FOR YEARS INVESTORS have been passing over actively managed mutual funds in favor of cheaper index-tracking options. Now active funds are themselves getting cheaper, and some market pros think they're worth investors' attention.

Over the past decade, index funds—which aim to match rather than beat stock market returns—have been gaining fans, collecting tens of billions in new investment dollars. MONEY typically recommends index funds as core holdings for most investors but recognizes that many readers prefer trying to beat the market with at least part of their portfolios.

The cost of active management has fallen by about a third in the past 15 years.

Costs matter for investment returns. Every percentage point in annual fees that investors pay to asset managers gets subtracted from investors' annual returns. In other words, if the stock market rose 10% in a given year, an actively managed fund with a 1% expense ratio—once a common industry standard—would need to return 11% just to match the return of an index fund. (In

PHOTO ILLUSTRATION BY LIXIA GUO; GETTY IMAGES (3) actuality, index funds' returns are also reduced by their own expense ratios, although these are typically much smaller.) Historically, only a small handful of actively managed funds clear this hurdle, outperforming the market by more than the amount of their fees.

Here's what you might not know: While it's no secret that index funds are less expensive, active fund managers have been responding by lowering their prices. In fact, the average asset-weighted expense ratio for actively managed U.S. large-cap stock funds has decreased by almost a third, from 0.92% in 2004 to 0.65% today, according to Morningstar. And as fees continue to fall, active funds should, in theory, see their performance improve.

"If you reduce cost, there's a greater mathematical probability of beating the benchmark," says Tim Paulin, senior vice president at Touchstone Investments.

To be sure, even with today's lower costs, most active funds still lag the market. Last year only about a third of actively managed U.S. stock funds tracked by Morningstar outperformed similar index funds (although active managers tend to be more successful in the bond market, with about 70% of intermediate-term bond managers outperforming last year).

That said, inexpensive active funds gave investors a much better shot at beating the market than pricier options. Over the past five years, the cheapest stock funds—those with expense ratios in the lowest quartile in Morningstar's database—returned roughly 9.4% a year. Those with expense ratios in the highest quartile returned only 4.4%.

So if you do want to try to beat the market, it's not hard to find some cheap funds with a good track record that meet this standard. Here are some recommendations.

VANGUARD WELLINGTON (VWELX)

With a portfolio consisting of roughly two-thirds stocks and one-third bonds, this storied fund—it was founded in 1929—has returned 11.9% a year, on average, over the past decade, handily beating the 9.9% return of its Morningstar benchmark. With an expense ratio of just 0.25%, it has long been a feature of our MONEY 50 list and a favorite of financial planners. "What's not to like?" says Lexington, Mass., advisor George Gagliardi.

T. ROWE PRICE EQUITY INCOME (PRFDX)

James Bayard, a financial planner from Baton Rouge, says "consistency" is what he likes most about this dividend-focused fund. He also highlights its expense ratio of 0.65%, relatively low turnover, and solid management team.

Top sectors include financial services—which constitute almost 25% of the portfolio—as well as health care and technology.

AMERICAN FUNDS AMERICAN BALANCED (BALFX)

Another fund in the mold of Vanguard Wellington, American Balanced holds roughly 60% stocks and 40% bonds. With an expense ratio of 0.65%, the fund has outperformed its benchmark, the Morningstar moderate allocation category, by almost two percentage points annually over a 10-year period.

"This fund has been very consistent," says Jeffrey Golden, a Manhattan financial advisor.

DODGE & COX STOCK (DODGX)

With its low turnover rate and 0.52% expense ratio, Dodge & Cox Stock has returned 17.3% a year on average over the past 10 years, beating the S&P 500 by more than half a percentage point.

The fund, which is also on our MONEY 50 list of recommended mutual funds, relies on "bottom-up, fundamental research," often taking advantage of attractive valuations during a down market, according to Morningstar.

Kenneth Nuttall, a financial advisor in New York City, says value is one of the few areas in which active funds have a distinct advantage over passive ones. Dodge & Cox Stock is "a very good value fund that has a very repeatable process," he says.

T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY (PRDSX)

Launched in 1997, the fund ranks potential investments based on valuation, quality, and momentum, leading to a broadly diversified portfolio of around 300 stocks.

With its price tag of 0.79%, the fund is an attractive low-cost option for investors seeking active small-cap growth exposure, says Morningstar analyst Linda Mushrefova. It stands out for its steadfast "consistency," and for "taking on relatively less risk than its typical peers," she says. M

How This 60-Year-Old Adrenaline Junkie Became the Face of Wall Street

If you follow the stock market, you've seen him.

BY SERGEI KLEBNIKOV

The NYSE's Peter Tuchman, full of his usual energy.

YOU MAY NEVER have heard of Peter Tuchman. But if you follow financial news, you've definitely seen him.

Photos of Tuchman on the floor of the New York Stock Exchange were recently featured in the *Wall Street Journal* and the *Washington Post* and on CNN and CNBC.

In fact, big market swings during the past few months mean Tuchman's unusually expressive face has been in the news even more than usual, illustrating stories about stock market moves. And while many investors may be getting heartburn, Tuchman says he loves the excitement—and the extra attention: "I thrive on volatility, market actions, headlines, and news. And we've had a plethora of that."

Tuchman, who has worked on Wall Street for more than 30 years, is a broker for Quattro M Securities, where he executes trades for customers such as hedge funds and other short-term traders. That job has changed dramatically since he began in 1985.

Tuchman, however, has managed to change too. He has reinvented himself by becoming a media personality—not only posing for photographers but also handing out merchandise and maintaining a social media following. Building his own brand has helped Tuchman become one of the unlikeliest celebrities.

"I've had to re-create myself and find an edge," he says.

GETTING STARTED

Tuchman's career on Wall Street began a few years after he'd graduated from college, when he

The 2007 photo (left) that brought Tuchman to prominence; with son Benjamin in 2018.

FROM LEFT: ANDREW SAVULICH—NY DAILY NEWS ARCHIVE/GETTY IMAGES; SARINA FINKELSTEIN

landed a summer job at the New York Stock Exchange as a teletypist. "I knew immediately it was my calling," Tuchman says. "I loved the adrenaline and craziness of the place." Within three years he had risen to become a broker.

Back then, the stock market revolved around human interaction—with traders picking up phones and running into the crowd to fulfill trade orders. Today it's a far different environment. Trading is now done electronically, with orders routed through traders' handheld devices. The number of people on the stock exchange floor has also dwindled, from thousands to hundreds.

Still, Tuchman has managed to change with the times. His rise to media fame started during the 2007 financial crisis, with one picture. The image of Tuchman throwing his hands up in despair circulated through the news outlets—and he got more coverage the next day too.

Whenever the market would go up or down, Tuchman became a press favorite: "I'm visible, sort of loud and boisterous," he says. "I've always had this crazy Einstein hair—that's my trademark."

THE NYSE'S EINSTEIN

Tuchman says the "Einstein" nickname stuck, so he began posting on Instagram under the hashtag #NYSEinstein. Recently several young artists reached out to him for help designing merchandise. One even turned NYSEinstein into a cartoon character—sporting Tuchman's distinct badge (No. 588) and one of his "Dow 20,000" hats—that has since appeared on pins, stickers, toys, and other merchandise. While Tuchman doesn't make any money from the gear, giving it away to fans or celebrities visiting the stock exchange, it makes his job more fun, he says.

Over the past few years, Tuchman says, people have started to recognize him outside the stock exchange: "I get stopped all the time, whether it's on planes, on the street, on the subway, or a group of tourists." He didn't expect the media attention to last, but "it seems like it's just getting bigger and bigger," he says.

His son Benjamin is now making a career at the stock exchange. "He started getting his picture taken a few months ago, which has been fun," says Tuchman.

A FAMILIAR FACE

Tuchman likes to think his celebrity creates an aura of familiarity—even reassurance—for everyday investors who might be intimidated by the fast-moving action on the stock exchange floor. "It gives people some sense of stability by letting them put a face to a market that can be so volatile and scary," he says.

"Markets go up, markets go down. But at the end of the day, don't get emotional about money," he says. There's a difference between a trader and an investor, according to Tuchman. If you're an investor, you should be focused on the long term.

"I would hope people don't trade off my emotional reactions," he says, laughing. "What you see is what you get in the day, but that isn't a prediction of where the market is going." M

How to Simplify Investments and Boost Returns

Fight "portfolio sprawl" with these tips.

BY SERGEI KLEBNIKOV

INVESTING CAN OFTEN seem complicated, but it doesn't have to be. In fact, when it comes to managing your portfolio, a streamlined approach with few funds and fewer accounts can help you make the most of your money—and could even boost your returns, says Morningstar director of personal finance Christine Benz.

Benz, who recently published a report on fighting what she calls "portfolio sprawl," says decluttering your investments can be one of the easiest ways to improve your finances. That's especially true for older workers and those nearing retirement, since they've had the most time to collect extra baggage.

"You just want to make sure you're not letting your money lie fallow," says Morningstar's Christine Benz.

Sprawl is a problem because it makes it hard to keep tabs on what's in your portfolio, not to mention your asset allocation across different accounts, she says. "It just requires more oversight than is ideal."

We interviewed Benz to talk about this challenge. Here are three steps to success:

CONSOLIDATE ACCOUNTS

For most investors, your 401(k) is tied to your employer. That means, after you've switched jobs several times, you're likely to end up with several of these accounts. This can make it harder to keep track of your savings and can push up costs, unless you consolidate the accounts into an IRA or your current employer's 401(k).

If you don't love your current 401(k), an IRA may be your best bet. Not only is an IRA not tied to your job, it typically offers a far greater range of investment choices, including ETFs, mutual funds, and stocks, says Benz.

Consolidating can also lower your costs by enabling you to qualify for fund share classes with lower expense ratios. Still, it's important to remember that you can take account consolidation only so far, Benz says. For instance, if you're currently employed and contributing to a 401(k), you're not going to be able to roll those savings into an IRA until you leave your job. What's more, there is no way for life partners or married couples to combine their accounts. You have to keep them separate.

USE TOTAL-MARKET FUNDS

Benz's next tip: Construct your portfolio around total-market index funds. Now sold by most large firms, including

PHOTO ILLUSTRATION BY LIXIA GUO; BENZ: COURTESY OF MORNINGSTAR; TEXTURE: GETTY IMAGES

Fidelity, BlackRock (iShares), Vanguard, and Schwab, these funds offer both convenience and a lower price. "It's impossible to beat the expense ratios on broad-market index funds," says Benz. The three core areas you want to focus on: total U.S. stock market, total international market, and total U.S. bond market indexes.

Another portfolio option is a target-date fund, which holds a mix of stocks and bonds that grows more conservative as you age and can be a "superefficient" way to save for retirement, according to Benz.

Of course, if you plan on consolidating your holdings, don't overlook taxes. In taxable accounts, selling fund shares that have appreciated in value likely means recognizing a taxable gain, even if you immediately reinvest the money. In tax-advantaged accounts like 401(k)s and IRAs, capital gains are not an issue.

DON'T OVERLOOK CASH

Finally, turn your attention to cash. Default options like brokerage sweep accounts can have notoriously low yields, says Benz.

Instead, check out what's available from online savings accounts. Among the best available rates, according to MONEY's annual Best Banks survey: accounts at Marcus by Goldman Sachs and Synchrony, which each offer a savings rate of 2.25%. In contrast, brick-and-mortar banks offer savings rates as low as 0.1%, according to our Best Banks database. Another good option is putting money into CDs, especially if you're looking for a low-risk cash account for retirement. Banks such as Ally and Barclays offer some of the highest rates around: almost 3% for a 12-month maturity.

"You just want to make sure you're not letting your money lie fallow," says Benz. "It pays to be discerning." M


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Lauryn Williams started her firm, Worth Winning, three years ago, and it has just become profitable.

Meet the Record-Setting Olympian Who's Now a Certified Financial Planner for Broke Millennials

Here's her playbook for success. BY ELIZABETH O'BRIEN

LAURYN WILLIAMS had plenty of wins during her athletic career. She became the first American woman to earn a medal at both the Summer and Winter Olympics, scoring a gold in the 4 x 100-meter relay in London in 2012 and a silver in the two-woman bobsled in Sochi, Russia, two years later.

Still, she says, her losses were what helped fuel her post-retirement success as the owner of a financial planning firm in Houston. "Being able to gracefully handle loss and dust yourself off is a good skill to have," says Williams, now 35.

COURTESY OF LAURYN WILLIAMS

Women's bobsled silver medalists Elana Meyers (left) and Lauryn Williams of the U.S. on Feb. 20, 2014, in Sochi, Russia.

Her resilience has helped her persist through the challenges of building a business from scratch. These include passing the certified financial planner exam and attracting new clients through speeches and other community outreach. Her business, Worth Winning, will turn three in April and has just become profitable.

Williams has carved a niche for herself helping her millennial peers tackle their student debt, adopt sound budgeting practices, and start saving for retirement. "They're young professionals trying to figure out what 'adulting' means," she says.

Investing for retirement is crucial, Williams says, but before you jump into the stock market, you need to lay a solid financial foundation. Here are her key building blocks for smart money management.

OWN YOUR MISTAKES

Williams finds that many clients want to sweep their money mistakes under the rug. But she encourages them to face their past head on: "Okay, I made a mistake," she says. "Now what?" If you don't openly acknowledge what went wrong—and forgive yourself for it—then it's harder to learn from your mistakes, she adds.

Williams speaks from experience. She turned pro in track and field at age 20, making more than $200,000 a year. It was a lot more money than anyone in her family had ever made. One of eight siblings, she was raised by two entrepreneur parents who split up when she was 3 years old. Her father became sick with leukemia and was unable to work for years before he died in 2008, when she was 25.

"I knew there were responsible things to do [with money], but I didn't know what they were," she says. Over a stretch of years, she hired and fired two financial advisors after they got her into inappropriate investments and failed to help her the way she wanted. "It was a lot of, 'Don't you worry your pretty little head about it, you just race,'" she says. "I felt very disorganized with finances."

She began researching the financial planning profession and decided to become an advisor herself after she retired from her athletic career in 2014. She failed the first time she took the exam to become a certified financial planner, a rigorous, optional designation that indicates competency in a broad range of financial planning concepts. "I didn't realize it was more like the bar exam," she says, an endeavor whose preparations consumed students for months on end. So she redoubled her efforts and passed the second time around, in early 2017.

BUDGET FOR EMERGENCIES

Before you can save for retirement, you need to understand your cash flow, Williams says. And that involves making a budget. She's a fan of the financial planning software You Need a Budget, or YNAB.

Many of her clients live paycheck to paycheck, juggling both credit card debt and student loans. Budgeting helps them recognize how

ALEXANDER HASSENSTEIN—GETTY IMAGES

much they're spending on eating out and cell phone bills, two expense categories that are ripe for cutting, Williams says. She also helps them understand their options when it comes to student loans. For example, many aren't aware of income-driven repayment plans, in which monthly federal loan payments can be capped at a percentage of your income.

The next step is creating an emergency fund. She recommends that young professionals hold three to six months' worth of take-home pay in their emergency pot and advises athletes to hold six months' to a year. Without such a cushion, it's easy to rack up credit card debt if faced with an unexpected bill for, say, a car repair or a medical procedure.

START SAVING FOR RETIREMENT

Retirement isn't even on the radar for many of her young clients. She'll ask about their plans for life after work and get blank stares in response. To prod them to consider it, she'll ask how their parents are approaching that life stage.

With the groundwork laid, it's time to look at clients' investment options for their retirement savings. Some clients are professional athletes without access to a company 401(k), and she helps them set up a SEP-IRA or Solo 401(k). She recently wrote a guidebook to becoming a professional track-and-field athlete. Helping fellow athletes is a particularly rewarding part of her job, Williams says: "It feels good getting them on the right track and not getting into the situation I was in." M

This Common 401(k) Oversight Could Cost You Big-Time in Retirement

Williams helps clients become mindful of their money. A key part of the process is making sure you're saving enough in your 401(k), instead of coasting on autopilot in that important account. By Alix Langone

MORE PARTICIPATION

The good news is that more workers are signed up for 401(k) plans than ever, thanks to a rise in the number of employers using auto-enrollment programs. (This simply means that you are automatically signed up for your company's 401(k) plan when you start working there, and the money is deducted from your paycheck and deposited into your retirement account without your lifting a finger.) Nearly 70% of big companies in 2017 auto-enrolled workers in 401(k) plans, up from 58% in 2015, AARP says.

LOW SAVINGS RATES

The bad news is that most auto-enroll programs set the default contribution rate very low, at about 3% of your pay—and most workers stick with that instead of proactively raising it on their own. Less than 10% of workers who were auto-enrolled in their 401(k) manually increased their contribution rate in 2018, according to Fidelity.

Financial advisors, meanwhile, recommend saving at least 10% of your pay over your 40-year career for a shot at a comfortable retirement. Many recommend closer to 15%, if possible, including any company match. You don't have to get to that level right away as long as you steadily work your way up to it.

"If your company has a match, contribute at least the minimum amount to get a full match in your 401(k)," says Blair duQuesnay, a financial planner at Ritholtz Wealth Management. (The average employer match is 4.1%; every plan is structured differently, but generally you have to contribute a certain baseline to be eligible for the match.) "If you do that automatically before you ever receive your first paycheck, it's almost as if you're tricking yourself. You're never going to see the money, so you're never going to miss spending it."

START HIGHER

The roughly 9% of auto-enrolled workers who manually increased their 401(k) contribution rate last year excludes those with an auto-increase function on their accounts. (Also, that 9% captures the activity for 2018 alone, so it's possible some in that group hiked their rate before then.) Just like many companies automatically enroll workers in their retirement plan, some also put their contribution increase on autopilot, bumping up workers' savings rate by one percentage point per year.

At that pace, it's still going to take you many years to get to 10% or 15% if you start at just 3%. So if you've let your 401(k) savings rate stagnate—or if you've never investigated what it is in the first place—now is the time to give it a much-needed boost that you'll thank yourself for down the line.

"It's more common for people to think that they can't afford it and be happily surprised that they can," says Katie Taylor, vice president of thought leadership at Fidelity.

Here's How to Save $1 Million by 65 Based on How Old You Are Now

Harness the power of compound interest by starting to save as early as possible.

BY ALIX LANGONE

IT'S NEVER TOO EARLY to start putting money away for retirement if you want to brag about your millionaire status to your future Pickleball partner.

Indeed, unless you hit the jackpot or sign with a major sports franchise, accumulating a seven-figure retirement account will take decades of saving.

If you wait until you're 35 to start investing your savings in the stock market, to become a millionaire by 65 you will have to save more than double the amount you would have needed to sock away if you had started at 25, according to an analysis for MONEY by David Blanchett, head of retirement research at Morningstar Investment Management.

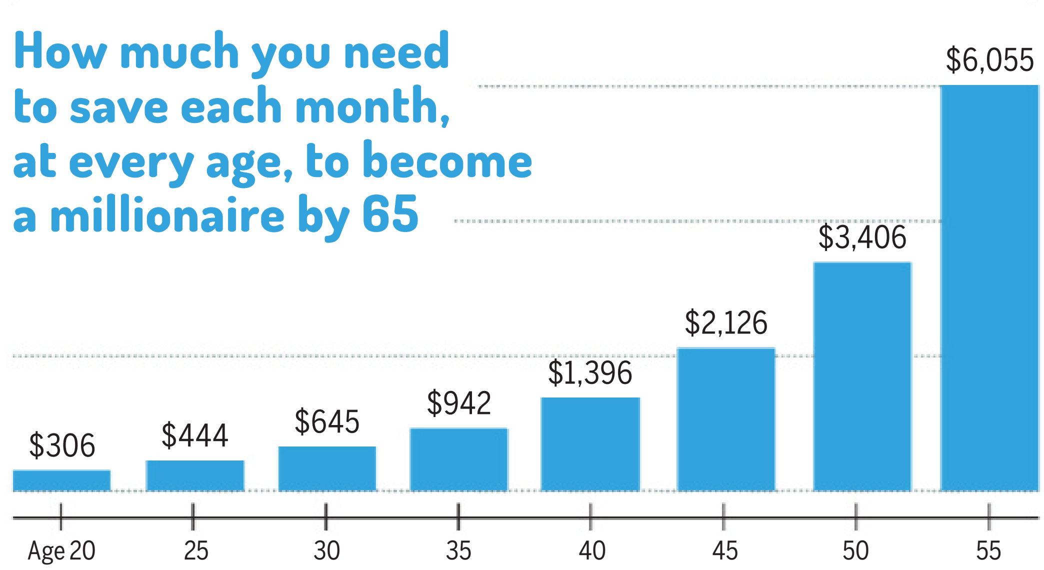
Assuming an 8% return on stocks, a 4% return on bonds, and accounting for an inflation rate of 2%, the least you can save to become a millionaire is $306 a month if you start when you're 20 and plan to retire at 65. Of course, few people can start quite that early, but if you save $444 every month beginning at 25, you will hit your goal within 40 years. You can invest in stock mutual funds through your company 401(k), if you have one and, if not, in an IRA you open yourself.

Many young people are tempted to put off saving, feeling as if they should erase their student debt first. But financial advisors say that to become a millionaire by age 65, you need to tackle both goals at once, saving and paying off debt.

To be sure, there's plenty of evidence that even $1 million won't be enough to sustain a retirement of several decades. But it's more than most Americans have saved up, and it's a good number to aim for as a kind of rough minimum goal.

You'll have to make serious sacrifices if you wait until you're in your forties. You'll need to save $1,396 every month beginning at 40 to break the six-figure ceiling by 65.

If you're starting late, you can boost your savings by taking up a second job, slashing your expenses, or both. But playing catch-up can get you only so far: You'd need to stash away a whopping $6,055 a month if you wait to start saving just a decade before you retire. M



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These Are the Best Banks for Seniors

The accounts that offer the most protection—and the best overall rates—for older Americans.

BY SERGEI KLEBNIKOV

AS THE NUMBER OF SENIORS in the U.S. population continues to grow, so too does the number of people trying to take advantage of them. Older adults—who tend to be wealthy after years of saving and often all too trusting of strangers—are some of the fraudsters' biggest targets.

One financial services firm, True Link, puts the cost of elder financial abuse at nearly $37 billion a year. That includes a loss of around $17 billion from quack investment schemes, nearly $13 billion from identity theft and other fraud, and just under $7 billion from abuse by caregivers. Meanwhile, a Consumer Financial Protection Bureau (CFPB) report, released in February, estimates that more than 3.5 million cases of elder financial abuse took place in 2017 alone.

WESTEND61—GETTY IMAGES

"Financial exploitation in later life is devastating for seniors and their families," says Elizabeth Loewy, cofounder of fintech company EverSafe. "I have seen scams ruin not just retirement but family relationships—and ultimately affect victims' longevity."

While family members play a crucial role in protecting seniors, finding the right bank can make a difference too, according to research from AARP and CFPB. That's why, when MONEY set out to pick a best bank for seniors, we looked at not just our usual criteria—like low fees, friendly customer service, and a hefty branch presence—but also which institutions provided the best level of fraud protection. Many banks have started offering a variety of different elder protections, from training staff to recognize financial abuse to using fraud detection software and reporting suspicious activity to authorities.

Key considerations include customer service, software to monitor suspicious activity, and read-only access for a trusted third party to view and help monitor a senior's account.
—Megan Leonhardt contributed reporting for this article.

THE WINNER

TD Bank

WHY IT WINS: For the second year in a row, we picked TD Bank because of its robust elder abuse protections. For instance, the bank lets customers give read-only access to a trusted family member or friend who has power of attorney, allowing a second pair of eyes to monitor the account, one of the most crucial safeguards against elder financial abuse, according to AARP and CFPB. TD Bank also received an above-average customer service score from J.D. Power—a big plus for seniors, who often prefer banking in person vs. online.

CAVEAT: TD Bank is almost exclusively located on the East Coast, so if you live outside that branch network, consider banking at PNC or Chase, both of which merited an honorable mention in our analysis of banking options for seniors. TD's $35 overdraft fee is also higher than average.

BRANCHES: Just over 1,200 branches in 15 states (Conn., Del., Fla., Maine, Md., Mass., N.H., N.J., N.Y., N.C., Pa., R.I., S.C., Vt., Va.) plus Washington, D.C.

NOTABLE ACCOUNTS

TD 60 Plus Checking

Monthly fee: $10, waived with $250 daily balance

Out-of-network ATM fee: $3

Paper statements: Free

Interest: 0.05%

TD Simple Savings

Monthly fee: $5, waived for customers age 62 and older

Interest: 0.05%

HONORABLE MENTION

PNC

WHAT'S GOOD: PNC, with a presence in 19 states, has twice as many branches as TD Bank. So if you live in the Midwest, for instance, PNC is an excellent option. While not matching TD in terms of fraud protection, PNC's wealth management department can serve in a fiduciary capacity for older clients.

Chase

WHAT'S GOOD: With more than 5,000 branches, Chase has a still-larger footprint. Chase also scored highly for its range of senior protections. However, the bank's popular Total Checking account has a $12 monthly fee; you'll need $500 in monthly direct deposits or a $500 daily balance to waive it.

Methodology

MONEY evaluated the 18 largest brick-and-mortar banks in terms of reach—those with over 1,000 branches or a presence in at least 10 states (or nine states plus Washington, D.C.), as identified by bank consultancy Novantas, which publishes FindABetterBank.com and was MONEY's partner for our 2018 Best Banks ranking. MONEY independently verified account terms in August and September and fact-checked the information for each winner in March.

The banks surveyed were Bank of America, BB&T Bank, Chase, Citibank, Citizens Bank, HSBC, Fifth Third Bank, First Citizens, KeyBank, PNC, Regions Bank, SunTrust, TD Bank, U.S. Bank, and Wells Fargo. (Bank of the West, M&T Bank, and Woodforest National Bank did not respond to MONEY's fact-checking requests or questions about elder fraud protections.)

To determine which banks offered the best practices for protecting elder Americans, MONEY consulted the recommended guidelines previously released by the CFPB and AARP. MONEY then sent a checklist to each bank, asking if it requires staff to undergo elder financial fraud training, allows customers to set up alerts for large withdrawals and suspicious activity, reports potential fraud cases to the authorities, utilizes software to monitor account activity—as well as offers the ability to set up read-only access to accounts and advance consent to alert trusted contacts when there is suspected fraud.

The winning banks scored highest regarding their elder protection policies while also offering a checking account with easily waived or low fees.

THE DEBT

BROKE MILLENNIALS TO FINANCIAL IS HIS ADVICE SOUND?

Dave Ramsey at the Smart Money tour stop in Louisville in 2018.

SLASHER

ARE FLOCKING GURU DAVE RAMSEY.

BY KRISTEN BAHLER

DAVE RAMSEY is the almighty slayer of debt. Not just in Brentwood, Tenn., where he broadcasts his radio program for three straight hours every Monday through Friday. Or in the slices of the heartland where his billboards dot highways and his live events pack churches the size of minor league baseball stadiums. But in the entire country, y'all.

A proud evangelical Christian, Ramsey rules the airwaves with a tone that rests in a measured Southern twang and then rockets, without warning, to a full-volume shout. Like when someone dials his call-in hotline, and he's forced to tell them just how *stupid* they sound.

Why would you invest in something you haven't researched?

You're a grown man with a family, and your daddy's still taking care of you?

When are you going to quit freaking spending money that you don't have?

Sometimes, the collective irresponsibility of American consumers puts him in a particularly sour mood, and he starts hollering at no one in particular.

Credit cards? Stupid! Car payments? Stupid on steroids! Borrowing money on your house to put in granite countertops? SOMEBODY OUGHTA SMACK YOU! That's just stupid!

Ramsey's been at this carnival-barker-with-'roid-rage shtick for nearly 30 years now. His first radio gig, *The Money Game,* debuted in 1992, and he became something of a personal finance superstar after his 2003 self-help book, *The Total Money Makeover,* made the *New York Times* bestseller list. Today he's sold more than 5 million copies of that book, according to its publisher.

In rant we trust: Dave Ramsey's network encompasses radio, TV, live events, and millions across multiple social media channels.

PREVIOUS SPREAD: STEPHEN POWELL; THIS PAGE: ANNA WEBBER—GETTY IMAGES FOR SIRIUSXM

He's 58 now, and while his advice hasn't changed much over the years, it's somehow not old hat. Roughly 15 million people tune in to *The Dave Ramsey Show* every week, according to an interview a Ramsey Media executive gave to InsideRadio earlier this year. His podcast was the fifth most downloaded program on the Apple app in 2018, the company says. And in the talk radio world (the live version of his show airs on more than 600 stations nationwide), only Rush Limbaugh and Sean Hannity have bigger audiences.

Ramsey's listeners face new hurdles now. And in an era of egregiously expensive college tuition, a sky-high cost of living, stagnant salaries, and rampant consumerism pushed by social media and its "influencers," he's won over a new crop of supporters.

You can hear it in the calls he takes every day from panic-stricken young people struggling to make ends meet. On Instagram, freshly converted twenty- and thirtysomethings use hashtags like #debtfreescream and #debtfreecommunity to talk about their Ramsey-inspired *journeys.*

It's an audience that marketers stake their entire budgets on, and he's speaking to them in all the wrong ways. He quotes scripture and Ronald Reagan. He calls young people "snowflakes." He has absolutely no chill, whatsoever. But for a growing swath of millennials—a generation we're told is too fragile, too godless, too politically correct—his word is gospel.

CREDIT CARDS? STUPID! CAR PAYMENTS? STUPID ON STEROIDS!

—Dave Ramsey

On a freezing February night in Grand Rapids, Ramsey hit the stage of a megachurch called Resurrection Life to thunderous applause.

The crowd had been waiting semi-patiently—George Kamel, the host of Ramsey's video channel, pumped everybody up by tossing footballs into the audience and taking selfies from the stage. Grand Rapids was blanketed in an ice storm earlier that afternoon, so much of the crowd had to drive through miles of slush to make it in. But 4,000 people still showed up, Ramsey said later.

As they streamed into their seats, a cluster of fans clamored to get photos with the man of the hour in a "VIP meet-and-greet" offstage, a $100 add-on to the event's $49 admission. There were snacks, free copies of *The Total Money Makeover,* and a Q&A session where attendees could lob questions at Ramsey town-hall style. How long should you wait before buying a house? If you're in your twenties, what percentage of your income should go toward retirement? When is it okay to go back to school?

In grand Ramseyan tradition, his parting words to these die-hard fans—inspired by a woman who asked how to teach her son commonsense money habits—was a rant about Kids These Days. If you have teenagers, he told the crowd, "their brains are damaged."

It's one of Ramsey's favorite non sequiturs. In his view, many of our country's financial problems could be solved if young people (and their parents) stopped making *such stupid freaking decisions.* His origin story, which he repeats ad nauseam at most of these events, is meant to guide them to the light.

In the mid-'80s, Ramsey and his wife, Sharon, were riding high with a $4 million real estate portfolio. But after the bank financing those loans was sold, the new owners demanded repayment. Ramsey couldn't cough up the cash and almost lost everything. In the depths of despair, he started studying what he calls "biblical finance" ("The borrower is slave to the lender," "Let no debt remain outstanding," et al.), and the scales fell from his eyes, as it were.

Today, Ramsey's core advice is driven by the seven "baby steps" he devised after digging himself out of that hole. You start with a $1,000 emergency fund and then throw all your discretionary income into paying off your debts—no saving for retirement, no eating out, no shopping for things you don't absolutely need—until you're in the clear.

It all revolves around what Ramsey calls the "debt snowball," a money management plan that teaches people to attack their smallest debts first and work their way up to the largest. This is controversial (paying off your debts with the highest interest rate rather than those with the lowest dollar amounts is usually the faster, expert-advised approach), but judging by his loyal, growing fan base, his methods work for a lot of folks.

Ramsey's advice—in books, on-air, and otherwise—tends to target a certain type of person: someone who lives in a house (not an apartment), owns a car (not a subway pass), and has at least a modest reverence for the Christian God and a strong Second Amendment. Lately, though, his advice has echoed beyond those circles.

Even in Western Michigan, where the biggest applause break came after Ramsey took out his wallet to show off the "only four pieces of plastic" he carries—a business debit card, a personal debit card, a driver's license, and a concealed-carry permit—there were people like Tieka Ellis.

Tieka is a 32-year-old graphic designer with Jane Birkin bangs, an apartment in a hip Grand Rapids neighborhood, and, if her Instagram is to be believed, a closetful of very enviable clothes.

In the crowded megachurch, she sits four rows from the front, next to her husband, Eric, a 30-year-old customer support technician. They're both liberal, "not traditionally religious," and radiate a sweet, humble energy that probably makes everyone they meet want to be their best friend. In other words, they have almost nothing in common with Dave Ramsey.

Tieka and Eric turned to Ramsey's advice when they were $60,000 in debt, 80% of which was in student loans. Tieka says she's always liked following programs with clear directives and baked-in checklists, like Weight Watchers. "I'm an 'Enneagram Type Three' achiever, which I realize is a very millennial thing to say," she tells me, referring to a Myers-Briggs-style personality test that is very "in" right now. In 2017, Eric bought her *The Total Money Makeover* for Christmas—she says she read it cover to cover in one night—and they decided to give his "baby steps" a shot at the start of the New Year.

For the next 11 months, they followed tried-and-true Ramsey-isms fans can rattle off like the Lord's Prayer. They sold everything they didn't "need or love" on Craigslist, Facebook, and at yard sales. They got deliberate with their spending, trading expensive cocktails for PBRs and restaurant dinners for home-cooked meals. And even though it was "kind of scary," Tieka admits, they drained their savings down to $1,000 and threw every extra dollar they had into paying off their debts.

Last December, Tieka posted a photo of herself and Eric holding a "We're Debt-Free!" sign on Instagram. Today, they're saving for a down payment on a house and listen to *The Dave Ramsey Show* every day for motivation.

"I don't agree with everything he says, but something about his personality resonates with me," Tieka says. "He's almost like a parental type figure, helping me with the things I never learned growing up. It's motivating. It's drill sergeant–ish."

Ramsey declined to talk to me for this story or provide a demographic breakdown of his audience. But millennial fans like Tieka and Eric—anyone born between 1981 and 1996, according to the Pew Research Center—do make up a substantial part of his listener base.

Tapings of his live events, which once looked like public-access TV shows set in church basements, are now insanely high-production—complete with a movie trailer and soundtrack. When Ramsey does these appearances, he splits the bill with people like Rachel Cruze, his 30-year-

Eric and Tieka Ellis's debt-free sign shared on her Instagram.

COURTESY OF TIEKA ELLIS

old daughter, who has her own podcast and video channel dedicated to the kind of stuff young people actively seek out ("Money-saving travel tips," "Fun grocery store hacks," "The ultimate guide to pizza").

In Grand Rapids, he brought along Anthony ONeal, a regular guest on his show who speaks almost exclusively about paying for college. At one point, ONeal asked anyone in the crowd under 30 to get up from their seats, and easily a third of the audience stood up.

Ramsey's got a growing social media presence too. More than 6 million people follow him across Twitter, Instagram, and Facebook, where he cross-posts nuggets of dad wisdom ("*People change their life when they finally say, 'I have had it!!! Enough!! I am sick and tired of being sick and tired.'*") and photos of young people holding their own "We're Debt-Free!" signs.

YouTube viewers, who skew young, are also gravitating to Ramsey. Over the past year, his channel got a whopping 35 million views, according to data provided to MONEY by social media analytics company ListenFirst Media. The company also said that 60% of people who talk about Ramsey on Twitter are millennials.

His SEO team, too, is at the top of its game. Google "how to get out of debt," or any variation of that phrase, and the results will probably take you to Ramsey's website.

That's how Jeanna and Jerald Maghirang, a married couple in Brooklyn, stumbled onto his advice in 2016.

They had just gotten laid off from their jobs within a few months of each other. And they were engaged at the time, so they had to charge both wedding and everyday expenses to their credit cards—adding to their mounting student loan debt. By the time they found new jobs, they were $60,000 in the red.

"We had all these creditors calling us," Jeanna says. "We could barely make the minimum payments. I didn't know how the f--k I was going to get out of debt."

In a panic, the Maghirangs watched a bunch of Ramsey's YouTube videos—which are mostly just recordings of his radio show—and decided to give his "baby steps" a try. Jeanna and Jerald go to church, but that's pretty much the only common ground they have with Ramsey. They're both 33 years old and do birthday photo shoots of their pug, Louis. Jeanna DJs. And still, after a year and a half of doing things by the Ramsey book—eating rice and beans for dinner, selling stuff they didn't "need or love" at consignment shops—they were debt-free.

Ramsey "isn't trying to teach you a hack," Jeanna says. "It's hard. But it's real."

Jeanna and Jerald Maghirang with their debt-free cake and pug Louis. "It's hard," she says. "But it's real."

The thing about being a young person in debt is that, before long, it starts to define you. In all likelihood, you dipped your toe in as a teenager or in your early twenties. You probably didn't know about minimum monthly payments or compound interest. If you took out a student loan, contributing to the $1.5 trillion Americans have borrowed for school, the implications of how long it would take to pay it off were probably not top of mind. Maybe you wanted to go to college so bad that you didn't really care.

Ramsey's advice is a reality check that forces you to reckon with how shortsighted those early decisions were—life-changing decisions that, even if you were a remarkably self-aware 18-year-old, were thrust on you at the worst possible time.

So while there's no shortage of "hip" money gurus these days—like "Broke Millennial" Erin Lowry (age 29), "Bad With Money" Gaby Dunn (30), and "Mr. Money Mustache" Peter Adeney (45, but "cool")—millennials are drawn to Ramsey for the same

HIS PERSONALITY RESONATES. IT'S DRILL SERGEANT-ISH

—Tieka Ellis, 32

COURTESY OF JERALD AND JEANNA MAGHIRANG

reason their parents started lapping up his advice three decades ago. He redeems them.

Take the "debt-free scream." Most air days, Ramsey invites longtime listeners to recount how they paid off a massive amount of debt with his advice. At the end of the segment, they take a deep breath and shout, "We're debt-*freeeeeeeeee!*" into the mic.

Watching these segments—and there are hundreds on YouTube—is like watching someone join the ranks of the born-again. For participants, it's a powerful, therapeutic act that gets at everything being a Ramsey follower is about: After years of drowning in sky-high bank statements, escalating interest fees, and calls from debt collectors, you finally get to breathe.

"We did that scream, and I'll tell you what," recalls Drew Keller, 31. "It was like a burden was lifted off of us. We're different now."

As newlyweds, Drew and his wife, Farrah, 30, were $200,000 in debt (which included their mortgage). For five years in their mid-twenties, the Ohio couple lived off a zero-based budget—mapping out literally every dollar spent and earned. They packed lunches, cut cable, and started a few side hustles.

When they went on the Ramsey show to do their "debt-free scream," they brought along their two baby girls—each dressed in a T-shirt custom-made for the occasion. One read "Be weird," Ramseyspeak for the debt-free mentality. The other: "And the adventure begins."

Three years later, they've grown to a family of five, with three daughters and another baby girl on the way. With their house paid off and $44,000 worth of student loans obliterated, Drew says, they're "scheduled to hit our first million by age 37 or 38."

Despite what Ramsey says, much of what he tells people to do with their money isn't all that weird.

Experts argue that it doesn't take a financial planner to know that if you get hyperfocused on paying off debt, devoting a year or a couple of years to living considerably under your means, your financial life will be transformed.

All in all, it's objectively simple, no-nonsense advice. But it might not be the best advice.

For years, critics have lambasted Ramsey's "debt snowball" method as being too "one size fits all" to work for everybody. His all-or-nothing advice for attacking debt—socking every dollar, aside from a $1,000 emergency fund, into paying it off—doesn't give you much of a cushion should an emergency actually happen. Other Ramsey-isms, like telling people not to contribute to their 401(k)s until their debts are paid, paint with equally broad strokes.

In a 2013 story in this magazine, journalists Felix Salmon and Susie Poppick skewered his investing advice too. Ramsey recommends a portfolio of only stock funds (no bonds), on which, he says, you can expect a 12% return long term. This is "unhinged from the reality of the investing world," Salmon and Poppick counter.

Ramsey has backed off from giving investment advice in recent years, but he still deals only in absolutes. He links debt with stupidity—and doubles down when it comes to student loans.

In one particularly excruciating rant—which lives on Ramsey's website under the heading "student loan meltdown"—he tears into a caller who spent $130,000 on a psychology degree and is now a stay-at-home mom because she can't find a job. Clearly distraught, the woman tells Ramsey that she's been looking for work for years, and while she knows getting an advanced degree would make her a more appealing candidate, she just can't afford it.

Ramsey mutes her (or hangs up, it's hard to tell) and tells every parent listening that "if your kids are that stupid, jack 'em up. *Seriously.*" And then he starts screaming.

$130,000 TO GET AN UNDER-GRADUATE DEGREE IN PSYCHOL-OGY? THAT'S CRAZY!!! WHY? SO THAT WHEN YOU HAVE BABIES, YOU

GET TO GO HOME AND BE A MOMMY? ...YOU KNOW WHAT A PSYCHOLOGY DEGREE WITHOUT A MASTER'S IS WORTH? NOTHINGGGGG!!! NOTHINGGGGGGGGGGG! ABSOLUTELY NOTHING! YOU CAN'T GET A JOB IN A FACTORY WITH THAT DEGREE!!!

He bills these blowups as a sort of righteous indignation, or "tough-love parenting," but they're closer to bullying. Ramsey reminds listeners again and again and again that *he* worked his way through college, so they should be able to do the same. Never mind that the price of tuition and fees at public, four-year institutions has gone up nearly 300% since Ramsey graduated in 1982. Or the myriad other economic factors facing young people today—like skyrocketing home and health care prices, and an overall cost of living that, according to a December 2018 survey from GoBankingRates, forces renters in 13 states to spend more than 50% of their income on necessities.

In a list of tips on paying for college on Ramsey's website, he highlights the story of a debt-free college grad named Jacquelyn who "worked three jobs and lived on just a few hours of sleep."

But a 2018 study from Georgetown University found that students who work more than 15 hours a week tend to suffer academically, especially if they're lower-income and work not for "experience" but "to stay afloat financially." Higher education is so expensive these days, the researchers conclude, "you can't work your way through college anymore."

If you hold off on school until you can afford it or take classes piecemeal to avoid loans—"go slow and pay cash," as Ramsey would say—you might actually graduate debt-free. But you'll enter the workforce later than your peers, with a salary gap that could follow you for the rest of your career, says Robert Kelchen, assistant professor of higher education at Seton Hall University.

"It's virtually impossible to get through college without debt, unless you want to take eight to 10 years or your family is independently wealthy," Kelchen says.

Deciding how to pay for college is a nuanced issue that needs to be weighed on an individual level, he adds. Unfortunately, "Dave Ramsey doesn't get into nuance with really anything he does."

Ramsey's take on wealth—who has it and why they have it—can also sound deliriously shortsighted. "Broke" is an attitude problem, not a societal one, he says. If you're in debt, you've only got yourself to blame. And if you're rich, well, that's due to your own dogged determination.

And make no mistake: Ramsey is filthy rich. With one of the most popular radio shows in the country, multiple bestselling books, and business partnerships that range from a network of finance professionals who pay for his endorsement to thousands of Financial Peace University classes offered in churches across the country, Ramsey isn't just a debt-free messiah anymore—he's a debt-free mogul.

There's a Dave Ramsey board game now and a "storytime book set" for kids. In March, Ramsey announced the inaugural Live Like No One Else cruise, scheduled to set sail in 2020.

He's also got a new headquarters in the works—a 47-acre campus in Williamson County, Tenn., set to open this summer.

"We're moving at the speed of cash," Ramsey said in a press release. Industry estimates put his net worth at around $55 million.

It would be easy, here, to roll your eyes at the millennial-age fans keeping Ramsey relevant. You could say they're drinking the (generic, budget-friendly) Kool-Aid and bolstering an ideology that isn't as universal as it claims.

But if Dave Ramsey is a religion, his young followers are more like "Cafeteria Christians" than the blindly devout. They

THIS PAGE AND OPPOSITE: COURTESY OF DREW AND FARRAH KELLER

approach his advice with equal parts reverence and incredulity—gravitating toward the bits that resonate with them, like budgeting and attacking debt with everything they've got—and make smart decisions about everything else.

"At a higher level, it's really about setting a goal and being intentional," says Andrew Argue, a 29-year-old accounting consultant in Miami. "It's a way of thinking about success."

Andrew and his wife, Amanda, had $55,000 in student-loan debt when they started Ramsey's "baby steps." For a little over a year, they lived on a monthly grocery bill of "a couple hundred bucks" and whittled their lifestyle expenses down to almost nothing, he says. When they needed a couch but didn't want to spend $250 on a new one, they sat on the floor. Instead of throwing down $40 for a new trash can, they just ... put their trash in a bag.

In 2015, Andrew and Amanda traveled to Tennessee to do their "debt-free scream" on Ramsey's show—in the accompanying YouTube video, they're glowing.

Farrah Keller (left) celebrates being debt-free at her home in Ohio. Drew and Farrah (above) meet Ramsey during their debt-free journey.

They don't really follow Ramsey's advice anymore, Andrew says. He owns his own business and says it makes more sense for him to prioritize growing and investing in his company than obsessing over the "baby steps." But he credits the radio host for kick-starting the life he has now.

"When you step outside the bounds of what normal people do, you get to live better than everyone else," Andrew says, echoing Ramsey's "Be weird" mentality. "Back then, we didn't go to a restaurant for a year. Now we have a private chef. We traveled the world for nine months."

I ask Andrew how long it would have taken him to pay off his debt if he'd never found out about Dave Ramsey.

"Honestly," he says, "it could have taken 20 years." M

9:11

Millions Are Obsessed With These Viral Videos

Now There's a Battle Brewing Over Who Gets Paid

By Julia Glum

ILLUSTRATIONS BY
AARON FERNANDEZ

Just before

turning 20 last summer, self-described weirdo Juan Estela decided to investigate his past. He's typically open about his strange personality, but the landmark birthday motivated him to determine how exactly he got that way.

So he turned to his Tumblr blog, where from seventh through 11th grades he bookmarked funny six-second videos from the now-defunct app Vine. While browsing, Estela realized "that period of my digital life shaped a lot of who I am today"—and so, naturally, he needed to make a Vine compilation.

Estela spent an entire night painstakingly scrolling through his archives, scrutinizing posts he had tagged #lmao, and downloading his favorites.

"I literally sat at my computer for hours just going through all the videos I ever [shared]," he says. "I was just like, 'Oh, yeah, I have vivid memories of seeing that in my room, laughing at it, and quoting that for weeks.'"

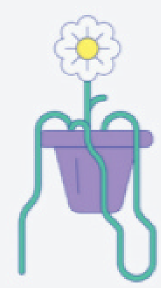
Eventually he had saved more than 150 Vines, among them clips of a boy pretending to smoke the steam from a pot of macaroni and cheese, a teenager gagging on a McFlurry spoon when her sister taps the car brakes, and a woman impersonating Jennifer Lawrence in *The Hunger Games: Mockingjay—Part I.* Using Adobe Premiere Pro, Estela cut them into a 20-minute video and uploaded it to YouTube. Finally, he shared "ULTRA-RARE VINES THAT SHAPED MY TEENAGE EXISTENCE" on Snapchat, telling his friends, "If you're wondering why I am the way I am, this is it."

But more than just his curious pals tuned in. He was proud to see the compilation catch on. In the past 10 months, the video has racked up over 4 million views.

And every single thing in it is, technically, stolen.

In trying to explain his dark sense of humor, Estela unwittingly stumbled upon a battle brewing over Vine clips, YouTube, and who deserves payment. There's an entire generation of young people obsessed with producing, watching, and referencing Vine compilations like Estela's, but the original creators still want credit—and ad revenue—for clips they made years ago. As view counts continue to climb, both Viners and YouTubers are facing big questions about income and ownership.

"Vine was an art," Estela says, downplaying the YouTube video he uploaded. "If you get it right, you should reap the benefits—not some rando who decides your Vine is funny enough to put into a 20-minute compilation."



When Vine launched in 2013, it was a hit. Two years later the short-form service had 200 million active monthly users watching Vines play, or loop, more than 1.5 billion times every day.

It gave birth to a new kind of celebrity: the Vine star. Because all it required was a smartphone, there was virtually no barrier to success. Anybody could get Vine-famous if he or she happened to be recording at the right moment.

Vine stars quickly got absorbed into mainstream entertainment culture, appearing on *The Late Late Show* and scoring brand deals worth up to $50,000. One industry exec even proposed adding Viners

PHOTOGRAPH BY **TONY LUONG**

to the Hollywood Walk of Fame.

But as time passed, Vine fell behind rivals Instagram and Snapchat. Its owner, Twitter, reportedly couldn't afford the rumored $10 million a month required for upkeep. Creators left the app in droves, and Vine formally shut down in 2017.

Compilations showcasing Vine's greatest hits had been a popular YouTube genre when the app was alive, but they blew up once it died.

A few people, like pop singer Shawn Mendes and actor King Bach, were able to land massive post-Vine careers. But others, like the late Brandon Moore, who coined the "What are those?" catchphrase that made fun of a police officer's ugly sneakers, found themselves stuck. His quip went so viral it got written into the dialogue of *Black Panther,* but Moore spent years haunted by regret that he didn't properly monetize and copyright his work.

Tyler McFadden spotted an opening into compilation culture early on. The co-CEO/cofounder of a Los Angeles–based talent network called Collab and an executive producer of the web series *Eli's Dirty Jokes,* he knew firsthand how tough it was to be a full-time creator.

"Even when Vine shut down, its content continued to be pirated," says McFadden, 37. "There were lots of people who were trying to make lots of money off content they had no rights to."

So he and his brothers, James and Will, launched CollabDRM, a digital rights management branch within Collab. It grew, thanks mostly to word of mouth: As Tyler puts it, Vine creators were earning as much as $30,000 a month that their friends weren't, "and when those payments would come in every month, they would tell people, 'You should be working with Collab.'"

The Vine compilation den: Juan Estela in his apartment in Boston's Allston neighborhood.

(Collab is one of a handful of companies that deal in viral videos, though others, like Jukin Media and ViralHog, do not focus much on Vines.)

Much of CollabDRM's business model for former Viners is a bit tricky, as it depends on YouTube. If you want to monetize your own videos through advertisements that run before and during your videos, you have to apply to be in the YouTube Partner Program, which comes with a strict set of guidelines. One major rule? YouTube says you must have the right to use everything in your videos commercially—and that "you're adding value to any third-party content you monetize."

But even if you don't put ads on your videos, you're still at the mercy of Content ID, a system that checks uploads for unauthorized use of copyrighted content. Upon finding a lifted clip, content owners or their representatives, like Collab, can place a claim on the video. They can then take one of three actions: track viewer data, block the video in certain regions, or have YouTube run ads on it and generate revenue.

That last option, of course, is the most popular route.

Collab's staff of about 65 people places about 30,000 claims a month using YouTube's automated software as well as its own "methods and best practices," according to Tyler. It handles rights management for about 1,000 people and says it recently passed the $100 million mark in earnings paid to its clients.

"Creators need consistent monthly revenue in order to help pay their bills, and that's what this service provides without creating additional work on their part," Tyler says.

Collab splits the money recouped from compilations with clients in a revenue share. The company won't disclose what portion it takes but says the creator typically receives the majority. Collab's proprietary software can pay dozens of rights-holders on a single compilation video.

It's an ideal setup for Brandon Zingale, whose Vine hits include "Adele won't bring Napoleon his Chapstick." He says he earns from $500 to $1,000 a month from Collab.

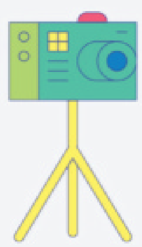
In his eyes, it's only fair.

"You spend all this time creating this content," the 28-year-old from Cleveland says. "You would want to get recognition and get paid for it."

Zingale struggled to make money from Vine itself when it was around, but it did jump-start his career. He now works for a digital marketing agency and is an influencer on Instagram. His Collab checks are icing on the post-Vine cake.

James, Tyler, and Will McFadden (from left) in Collab's Los Angeles offices.

"Just because Vine's dead doesn't mean the Vines are dead. They're still living on the Internet," he says. "I basically just have to sit back and watch money come in."



If you're a YouTuber who made a Vine compilation, and you find yourself on the receiving end of a claim, you can dispute it, take your video down, or do nothing. Regardless of whether you intended to profit from your compilation, Collab retains the power to take it over—and monetize it—because it contains a Vine belonging to a creator Collab has signed a rights management deal with.

That's a harsh reality for people like Mattea Brotherton, for whom making Vine compilations has essentially become a part-time job. In high school, she would pull out her laptop during free periods, after the bell, and late at night to curate compilations. Her criterion was simple: "If it made me laugh hard enough that other people could hear me, it would go into the video," she says.

For Brotherton, now a 21-year-old college student in North Bay, Ontario, creating a compilation is a lengthy process that can take up to a year. She judges Vines, uses a YouTube-to-MP4 downloader to convert them, and then edits them in iMovie. She takes pride in scouring YouTube for the best Vines, even if they're hidden in other compilations with five or fewer views.

"It was stupid how much time I put into these videos," she says. "I was staying up until two in the morning just watching and weeding out and cutting it down."

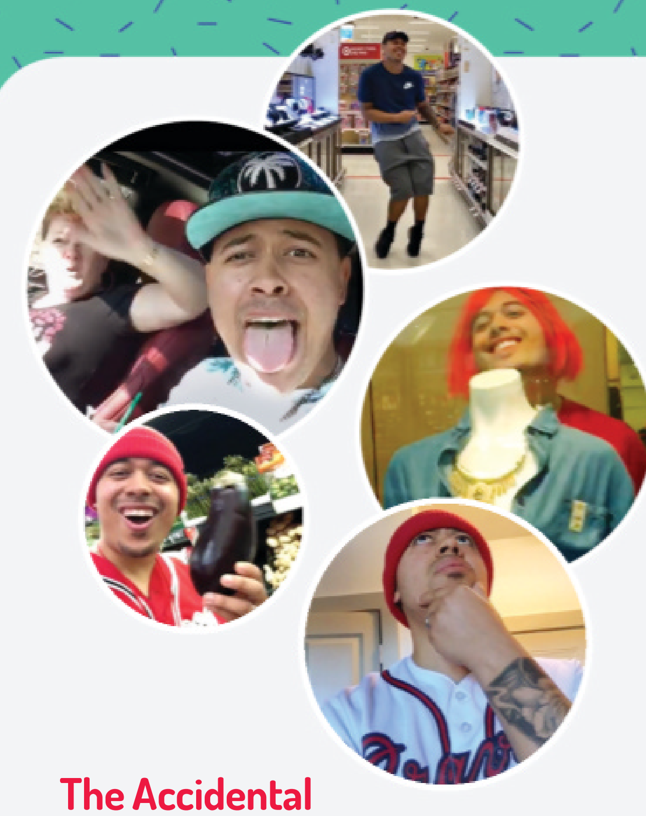
Her best-performing compilation has 1.4 million views, but she doesn't make them for the attention or audience reach, like professional compilation channels that now exist might.

"I struggled with some mental health issues in high school, which is one of the reasons I got so into it. They brought six seconds of joy into my life if I was having a hard day," she says.

She's not alone. Vine compilation culture has so fully evolved into a phenomenon that nearly everyone under the age of 20 has a go-to, like "vines that butter my croissant," "vines that cared for me when no one else did," or "ancient vines i watch with my grandfather." Estela says these odd, hyper-specific titles are intentional; creators name the videos that way because they truly "do have that much of an impact" on someone's mood.

Compilations are not only addictive but also easy to consume because YouTube automatically loads them one after another. They're the perfect way to avoid work, homework, working out, and going out. People binge them in bed, at bars, when drunk, on dates, and on the toilet. Several teens have requested Vine compilations be played at their funerals instead of slideshows.

That's in part why many YouTubers don't see their use of unauthorized content as outright stealing. To them, Vine compilations are an art like a mashup or



The Accidental Vine Star

Desmond "MightyDuck" English has his wife to thank for his Vine fame. When they went from hanging out every day to a long-distance relationship, English felt so depressed he made an account just to have something to do.

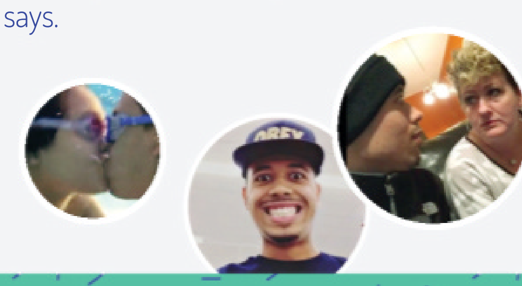
He soon became famous for his prank videos, especially ones where he'd shout, "Ooh, he stealing!" near unsuspecting customers in stores, making them briefly panic and drop what they were holding. His videos caught on because they were simple and required no comedic setup. Most included a catchphrase and a *Jackass*-style joke delivered in a tight burst.

Vine fans loved that English wasn't afraid to get goofy. But for him, the video-sharing platform was serious business.

"I treated it like a job when I started getting followers," he says. "I used to do two to three Vines a day. At work, while I was on the clock—it really paid off."

English is now a social media sensation with 1.8 million Instagram followers. Fans stop him in public for photos. And because his Vines are frequently featured in compilations, he earns thousands of dollars every month for videos he filmed while missing his wife all those years ago.

"At this point, I know my worth," he says.



COURTESY OF MIGHTYDUCK

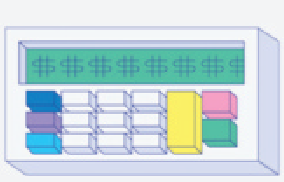
PHOTOGRAPH BY **MICHAEL LEWIS**

"I don't know what to call it other than ransom." —Danish YouTuber Jameskii

a mixtape, and as such, they require skill. Compilation creators pay special attention to the clips' order and narrative flow. They're obsessed with finding rare Vines viewers have never seen before. They caption them, type out volume warnings, and diligently respond to commenters. (For the record, Collab's Tyler McFadden says he "wouldn't consider it art for a creator to stitch together six-second videos they didn't make themselves.")

Although Brotherton agrees she shouldn't profit off other people's work, she says she felt "disheartened" when she was contacted by Collab because it "would have been really cool" to get compensated for her hours of editing. And, she says, YouTube's rules have become only more strict with time.

"The fewest number of Collab copyright infringements I have on one video is eight," Brotherton says. "You can't post anything on YouTube anymore without getting something."



Lawyers have spent years trying to sort out how copyright law should apply to the Internet, and Vine compilations are yet another wrinkle to contend with. The overarching question is whether a compilation constitutes a truly new piece of artistic work—one that's transformative, using the video for a new purpose, meaning, or message.

If so, it may fall under the fair use doctrine. If not, the compiler might not have much of a defense.

"If a user has a super interesting viral video, they've got something of value, and if you post it without their permission, without any sort of transformation, it's probably an issue," says Art Neill, the executive director of New Media Rights, a nonprofit program through the California Western School of Law. "Even if it's a dead platform where somebody posted a six-second video. The creator has rights under copyright law, and they may choose to enforce those rights."

Perhaps the most outspoken critic of Collab is Jameskii, a Danish YouTuber who has 1.5 million subscribers. Jameskii uploaded a video of himself mocking posts on the video-sharing app TikTok last year, and Collab sent him several claims. But in a move that made his fans accuse Collab of being money-hungry "copyright trolls," the company didn't include time stamps indicating which parts were allegedly stolen. (Tyler McFadden says YouTube's system does not allow people manually claiming videos to input those specifics. YouTube says a time stamp update is in the works.)

Jameskii argued the commentary in his video made it transformative. In response, the company offered to let him buy the licenses—but that, too, was unsatisfactory.

"I don't know what to call it other than ransom," he says. "I s--t you not, one of the claims they wanted me to pay $300 for was two girls appearing in my video for literally two seconds."

Jameskii eventually took the video down, but, he says, his issue fits into a larger trend on YouTube. According to Dylan Russell, a YouTuber in Dallas who goes by YuB, the tug-of-war over ad revenue is changing the site's culture.

Russell, 31, clashed with Collab over his 2017 video "TRY NOT TO LAUGH CHALLENGE #2," in which he shared a split screen with a Vine compilation made by someone else. As the title suggests, his part of the screen showed him trying to hold it in, which is an inherently funny thing to watch. Collab claimed and took over monetization one day after the video went up—just as Russell was about to earn $4, he says.

Russell learned his lesson; now he won't risk using someone else's copyrighted content unless he's okay with losing all the money from a video. Challenging claims is not an option for him. And there's another consequence: If you dispute a claim and lose twice, the copyright owner can put a much-feared strike on your YouTube channel, which can accumulate and lead to termination.

"A big company like Collab versus one YouTuber—you hesitate to hit that 'dispute' button," he says. "Best case, you bully them out of claiming your video. Worst case, you can end up in court."

PHOTOGRAPH BY **GENE SMIRNOV**

When Collab uncovers a Vine that has been lifted, Viners are now typically happy—because it means a bigger payday. That's the case with Not Even Emily, of "Playing hangman with those kids who always make you add unnecessary things" fame.

Emily, a 20-year-old who doesn't use her last name online, never saw Vine as a moneymaker. But, admittedly, it was a lot of work. On days she didn't have homework, she would pump out six Vines in two hours, often reshooting if her tone or inflection wasn't just right.

After Vine shut down, Emily wasn't even aware her videos were being reshared in compilations until Collab contacted her. Now, she says, she's earning between $1,300 and $2,000 a month.

The cash goes directly into her savings account. But there's another benefit, too, of popping up in random YouTube compilation videos.

"This is purely an ego thing, but it's nice to know people still seek out seeing my content," Emily says.

Collab recently launched an ad sales unit, and it continues to maintain in-house channels in which it syndicates content in its own authorized compilations. Meanwhile, the long-awaited successor to Vine, called byte, is on track to launch this spring—and it's already posted on a forum that monetization plans are "taking shape."

In the interim, Desmond "MightyDuck" English credits Collab with changing his life. A Vine star known for his "Ooh, he stealing" pranks, he was working the graveyard shift cleaning tanks at a salad dressing factory when he signed with the company.

"My first check ever was $200, and I was like, 'Okay, it's something,'" he recalls. "Then it went up to $400, then $2,000, and then at that point, I was like, 'Shoot. Should I quit my job?'"

When the sum reached $25,000 a month, he did. Now the 25-year-old gets to work on his own terms, traveling, spending time with family in Atlanta, and working out whenever he wants. English says he feels "blessed," especially because he doesn't have to put his kids in day care.

He's thankful viewers still enjoy his Vines years after they were posted. But if someone uses them in a compilation without permission, English does want to get paid for it. It's his livelihood, and his right.

"It's my video, and my phone was in my hand when I was recording it," he says. "All publicity is good publicity, but at the end of the day, somebody needs to cut the check." M

The Vine life: Emily, of Not Even Emily, photographed in her home on the East Coast. She's currently in nursing school.

SPRING COLLEGE GUIDE 2019

IS COLLEGE ON YOUR HORIZON? Application season may seem far off, but it's never too early for high schoolers to start cultivating a preliminary set of colleges they're interested in.

You should start by casting the net far and wide, as there's no single "best" college for every student. In fact, multiple campuses could be a good fit, depending on how much you can afford to pay, how far you can travel from home, and most important, what you plan to study.

MONEY's rankings can guide you through the process. We dug through our Best Colleges universe of more than 700 high-value schools to highlight the cost and payoffs of colleges that excel in particular areas. Find the list that applies to your needs, or build your own using the tool at money.com/bestcolleges.

By KAITLIN MULHERE
With JULIA GLUM

Business graduates from the University of Pennsylvania earn an average of $78,100 annually in their early careers.

BEST COLLEGES FOR LIBERAL ARTS

Looking to study humanities in small classes and form close relationships with professors? A liberal arts college might be right for you. These 20 schools specialize in the arts and sciences—and rose to the top of MONEY's overall rankings.

▲ No. 2 **Williams College offers a high-quality humanities education.**

RANK	SCHOOL	ESTIMATED PRICE 2018–19 WITHOUT GRANT	ESTIMATED PRICE 2018–19 WITH AVERAGE GRANT	% WHO RECEIVE AID	MEDIAN STUDENT DEBT	EARLY CAREER EARNINGS FOR HUMANITIES	ACCEPTANCE RATE
1	Washington and Lee University ▸ Lexington, Va.	$67,500	$25,600	57%	$21,500	$53,100	24%
2	Williams College ▸ Williamstown, Mass.	$72,300	$19,500	53%	$14,600	$56,700	18%
3	College of the Holy Cross ▸ Worcester, Mass.	$67,800	$29,000	56%	$27,500	$56,100	38%
4	Swarthmore College ▸ Swarthmore, Pa.	$70,500	$21,100	56%	$19,500	$49,200	13%
5	Bates College ▸ Lewiston, Maine	$70,500	$25,800	45%	$14,500	$53,100	23%
6	Union College ▸ Schenectady, N.Y.	$70,300	$41,500	78%	$27,000	$60,700	37%
7	Barnard College ▸ New York City	$73,000	$24,500	46%	$17,800	$50,100	17%
8	Colgate University ▸ Hamilton, N.Y.	$71,500	$24,100	47%	$16,100	$61,400	29%
9	Virginia Military Institute ▸ Lexington, Va.	$31,300	$17,400	66%	$25,000	$56,600	51%
10	Amherst College ▸ Amherst, Mass.	$73,000	$20,500	61%	$13,000	$55,400	14%
11	Pomona College ▸ Claremont, Calif.	$71,400	$19,500	59%	$11,000	$51,600	9%
12	Davidson College ▸ Davidson, N.C.	$68,300	$30,000	68%	$17,000	$46,900	20%
13	Haverford College ▸ Haverford, Pa.	$73,300	$22,700	53%	$13,000	$51,100	21%
14	Hamilton College ▸ Clinton, N.Y.	$69,300	$26,200	53%	$15,800	$53,500	26%
15	Bowdoin College ▸ Brunswick, Maine	$69,700	$26,700	50%	$18,800	$49,200	15%
16	Saint John's University ▸ Collegeville, Minn.	$57,200	$27,500	99%	$27,000	$56,700	88%
17	Lafayette College ▸ Easton, Pa.	$70,300	$28,100	50%	$26,000	$55,700	28%
18	Vassar College ▸ Poughkeepsie, N.Y.	$72,100	$23,600	66%	$15,800	$52,800	27%
19	Wellesley College ▸ Wellesley, Mass.	$70,700	$21,500	58%	$8,900	$52,200	29%
20	College of Saint Benedict ▸ St. Joseph, Minn.	$58,200	$28,800	100%	$26,300	$45,600	88%

PREVIOUS SPREAD: COURTESY OF THE UNIVERSITY OF PENNSYLVANIA; THIS PAGE: ROMAN IWASIWKA—WILLIAMS COLLEGE

NOTES: Estimated price is the total cost of tuition, fees, room, board, books, travel, and miscellaneous expenses, inflated to reflect likely charges in the current academic year. Public college prices are for in-state students. After-aid prices reflect the average price paid by students who receive any grant or scholarship. Merit aid is financial aid awarded to students with no financial need, as reported to Peterson's. Student debt is the median for students who graduated. Early career earnings and earnings for business and humanities majors are self-reported in PayScale.com surveys three years after graduation. **SOURCES:** U.S. Department of Education, PayScale.com, Peterson's, MONEY calculations

BEST COLLEGES FOR BUSINESS MAJORS

Nearly one in five graduates earns a bachelor's degree in business—it's the most popular undergraduate major. But a business degree isn't an automatic ticket to a lucrative career. At these 20 colleges, business is a common major, and grads who studied it also bring in top salaries.

▲ No. 4 Bentley University is a top choice for business-minded students.

RANK	SCHOOL	ESTIMATED PRICE 2018–19 WITHOUT GRANT	ESTIMATED PRICE 2018–19 WITH AVERAGE GRANT	% WHO RECEIVE AID	MEDIAN STUDENT DEBT	EARLY CAREER EARNINGS FOR BIZ MAJORS	AVERAGE SAT/ACT SCORE
1	University of Notre Dame ▸ Notre Dame, Ind.	$71,100	$28,700	62%	$21,500	$70,500	1450/34
2	Babson College ▸ Wellesley, Mass.	$70,100	$29,500	49%	$26,000	$68,600	1270/29
3	CUNY Bernard M. Baruch College ▸ New York City	$32,500	$10,200	56%	$10,800	$57,200	1240/N.A.
4	Bentley University ▸ Waltham, Mass.	$67,800	$38,200	62%	$26,500	$62,800	1180/28
5	Washington and Lee University ▸ Lexington, Va.	$67,500	$25,600	57%	$21,500	$71,600	1390/32
6	University of Richmond ▸ Richmond	$66,400	$24,100	71%	$21,100	$63,700	1320/31
7	University of Southern California ▸ Los Angeles	$73,900	$35,400	59%	$22,400	$66,500	1390/32
8	San Jose State University ▸ San Jose	$28,800	$14,800	61%	$15,000	$59,900	1040/23
9	Fairfield University ▸ Fairfield, Conn.	$65,900	$41,400	79%	$27,000	$65,300	1190/27
10	University of Pennsylvania ▸ Philadelphia	$73,400	$24,600	54%	$20,600	$78,100	1480/34
11	Lehigh University ▸ Bethlehem, Pa.	$67,500	$29,500	50%	$24,300	$68,700	1330/31
12	Boston College ▸ Chestnut Hill, Mass.	$72,300	$29,200	44%	$19,000	$67,900	1360/32
13	Santa Clara University ▸ Santa Clara, Calif.	$71,100	$40,400	71%	$21,500	$69,800	1300/30
14	University of Georgia ▸ Athens, Ga.	$27,000	$16,100	82%	$19,100	$58,200	1240/29
15	Georgetown University ▸ Washington, D.C.	$73,300	$28,600	41%	$15,500	$74,500	1420/32
16	Providence College ▸ Providence	$66,500	$37,800	72%	$27,000	$60,200	1140/26
17	Virginia Polytechnic Institute and State University ▸ Blacksburg, Va.	$26,900	$18,500	50%	$24,000	$59,700	1210/N.A.
18	Wake Forest University ▸ Winston-Salem, N.C.	$70,800	$25,600	49%	$23,000	$64,200	N.A./N.A.
19	Indiana University Bloomington ▸ Bloomington, Ind.	$25,000	$13,600	59%	$22,500	$58,500	1180/27
20	Villanova University ▸ Villanova, Pa.	$69,900	$35,700	52%	$26,500	$65,700	1320/31

COURTESY OF BENTLEY UNIVERSITY

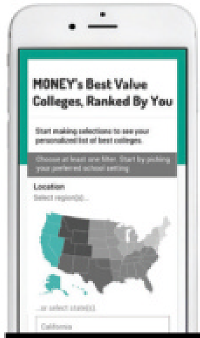
BEST COLLEGES FOR MERIT AID

Your chances of snagging a college scholarship are higher than you think, especially if you apply to the right schools. These 20 colleges distribute significant merit aid—grants to students with no financial need—to at least one in four students.

▲ **No. 2 Trinity University offers merit aid to 49% of students.**

COURTESY OF TRINITY UNIVERSITY

RANK	SCHOOL	ESTIMATED PRICE 2018–19 WITHOUT AID	WITH AVERAGE AID	% WHO GET MERIT AID	AVERAGE MERIT GRANT	EARLY CAREER EARNINGS	AVERAGE SAT/ACT SCORE
1	Cooper Union for the Advancement of Science and Art ▸ New York City	$66,600	$37,300	51%	$24,338	$63,900	1420/31
2	Trinity University ▸ San Antonio	$58,200	$30,700	49%	$20,549	$51,100	1270/29
3	Illinois Institute of Technology ▸ Chicago	$65,300	$27,800	36%	$24,787	$60,600	1250/29
4	The University of Findlay ▸ Findlay, Ohio	$46,700	$21,600	72%	$21,595	$46,500	990/23
5	DePauw University ▸ Greencastle, Ind.	$64,100	$33,100	39%	$20,562	$52,300	1160/27
6	Case Western Reserve University ▸ Cleveland	$67,000	$35,600	33%	$23,582	$62,400	1390/32
7	John Brown University ▸ Siloam Springs, Ark.	$39,800	$21,100	50%	$15,114	$44,000	1130/26
8	Centre College ▸ Danville, Ky.	$55,200	$27,400	37%	$22,457	$46,700	1210/29
9	Denison University ▸ Granville, Ohio	$66,500	$34,400	41%	$21,862	$51,000	1290/30
10	Gustavus Adolphus College ▸ Saint Peter, Minn.	$57,100	$26,100	28%	$22,283	$48,200	N.A./N.A.
11	Beloit College ▸ Beloit, Wis.	$60,900	$27,700	38%	$25,473	$45,300	1220/27
12	Southern Methodist University ▸ Dallas	$74,100	$40,300	37%	$25,304	$55,000	1320/30
13	Tulane University ▸ New Orleans	$71,400	$34,900	39%	$26,091	$52,300	1330/31
14	University of Portland ▸ Portland, Ore.	$60,700	$34,100	38%	$17,838	$55,100	1190/N.A.
15	Furman University ▸ Greenville, S.C.	$65,200	$33,300	48%	$18,601	$48,100	N.A./N.A.
16	University of Evansville ▸ Evansville, Ind.	$52,100	$23,700	27%	$20,251	$48,000	1110/26
17	Austin College ▸ Sherman, Texas	$55,100	$24,800	31%	$22,504	$48,200	1210/26
18	Rhodes College ▸ Memphis	$63,000	$32,000	44%	$22,626	$47,900	1270/29
19	College of Saint Benedict ▸ St. Joseph, Minn.	$58,200	$28,800	25%	$19,980	$46,300	1010/25
20	University of Dayton ▸ Dayton	$59,100	$36,500	40%	$18,131	$53,700	1130/27



GET A PERSONALIZED LIST

Go to money.com/bestcolleges and use the Build Your Own Rankings tool to find schools that fit your needs.

BEST COLLEGES FOR TRANSFER STUDENTS

More than one-third of undergraduates switch colleges at least once while working toward a degree. Yet despite its prevalence, transferring can be tricky—particularly when trying to take the credits you've already earned with you. At these 20 colleges, transfer students do as well as or better than their peers on campus.

RANK	SCHOOL	4-YEAR GRADUATION RATE FOR TRANSFER STUDENTS	MEDIAN STUDENT DEBT
1	University of California at Los Angeles ▸ Los Angeles	90%	$16,300
2	University of California at Berkeley ▸ Berkeley	90%	$14,200
3	Emory University ▸ Atlanta	90%	$17,200
4	California State University Channel Islands ▸ Camarillo, Calif.	83%	$15,200
5	California State University Long Beach ▸ Long Beach	83%	$15,000
6	University of California at San Diego ▸ La Jolla, Calif.	85%	$18,500
7	University of California at Santa Barbara ▸ Santa Barbara	86%	$16,500
8	University of California at Irvine ▸ Irvine, Calif.	86%	$17,000
9	San Diego State University ▸ San Diego	82%	$15,300
10	University of Florida ▸ Gainesville, Fla.	86%	$15,800
11	Fresno Pacific University ▸ Fresno	74%	$21,500
12	Sonoma State University ▸ Rohnert Park, Calif.	84%	$17,500
13	California State University Fullerton ▸ Fullerton, Calif.	78%	$15,000
14	University of California at Santa Cruz ▸ Santa Cruz, Calif.	83%	$20,000
15	California State University Northridge ▸ Northridge, Calif.	78%	$14,200
16	Simmons College ▸ Boston	83%	$26,000
17	Boston University ▸ Boston	82%	$27,000
18	San Francisco State University ▸ San Francisco	75%	$17,300
19	George Washington University ▸ Washington, D.C.	81%	$25,000
19	Seattle University ▸ Seattle	79%	$24,500

How MONEY Chose the Best Colleges

MONEY's 2018-2019 college rankings produced a universe of 727 top colleges, measured by 26 factors in three categories: quality of education, affordability, and alumni outcomes. We then added additional factors to that ranking to produce our specialized lists, as outlined below.

BEST COLLEGES FOR LIBERAL ARTS: We started with institutions that the Carnegie Classification of Institutions of Higher Education defined to be baccalaureate colleges with an arts and sciences focus in 2018. To be included, at least half of all the bachelor's degrees had to be in arts and sciences fields. We then ranked the schools as they fell in our overall ranking.

BEST COLLEGES FOR BUSINESS MAJORS: We measured how many business degrees a college awards each year, both as a raw number and as a share of all the degrees awarded. We also weighed the earnings business-degree holders reported to PayScale.com, excluding alumni with graduate degrees.

BEST COLLEGES FOR MERIT AID: We narrowed our overall universe to colleges where at least one-quarter of students receive merit aid, and where the average award covers at least 25% of the college's sticker price. We ranked the remaining colleges by share of students who receive merit aid, size of average grant, what share of the sticker price the average grant covers, and a college's overall MONEY rank.

BEST COLLEGES FOR TRANSFER STUDENTS: We eliminated any colleges in the bottom half of the overall ranking and any colleges where transfer students in the fall of 2017 made up less than 15% of enrollment—the median among our ranked colleges. We also removed colleges where transfer students graduate at a lower rate than their peers. Finally, we ranked the colleges based on the four-year and six-year graduation rates for transfer students, as well as the share of transfer students on campus. M

What Pro Athletes Can Teach Us About Retirement

They have a much shorter runway than the rest of us to prepare for life's next phase. Meet the money champs.

By Alix Langone


PHX
astro
BAUER

Andrew Hawkins earned a degree from Columbia University in sports management and now works on-air for ESPN.

BY THE TIME he'd reached his second year in the NFL, Andrew Hawkins was surrounded by Lamborghinis, Ferraris, and Bentleys. Now was the moment, he decided, to buy himself a nice car.

Nothing too flashy, though. Maybe a Mercedes or an Audi. Whatever it was would be an upgrade from the used 2005 Chevy Impala he'd bought in college.

During a practice break at a Cincinnati Bengals training facility in 2012, he was scrolling through car models on his phone when Mike Brown, the billionaire owner of the Bengals, pulled into the parking lot. He was driving a Chevy Impala nearly identical to Hawkins's, but Brown's didn't even have the CD player.

"It was a wake-up call for me," Hawkins, who retired from the NFL in 2017, tells MONEY. (He also played for the Cleveland Browns, among others, and signed with the New England Patriots.) "I thought, This is the richest guy in the entire city—he's a billionaire. If he's got my car, I'm good." Hawkins waited another five years before buying the Mercedes, which he plans to keep as long as he can.

Professional athletes have much shorter careers than average workers, so they need to learn their money lessons fast. They also face the challenge of earning large sums at a young age, which is just one of many factors contributing to the staggering statistic that 78% of NFL players either go bankrupt or are under financial stress within two years of retirement.

Still, avoiding money pains in retirement is something all Americans can relate to—after all, the majority of people 65 and older rely on Social Security as their main source of income. Staying financially healthy as you get older comes from following the same core principles, whether you're running for a first down or climbing the management ranks at a corporate job. Here's what athletes can teach the rest of us about getting our finances together and preparing for retirement.

PREVIOUS SPREAD: ILLUSTRATION BY **JOSUÉ EVILLA**

Live Beneath Your Means

HAWKINS WAS LUCKY to learn about the dollar side of his career from his older brother who had previously played in the NFL. Many athletes have little to no experience managing their finances, having been drafted straight out of college in their twenties, and don't necessarily have exposure to others who do either.

It may seem—to the athletes themselves at first and to the general public—that they make a ton of money (and to be sure, some really do). The average salary across all sports for a professional athlete is around $1.9 million, according to Frank Zecca, managing director of wealth management company Octagon Financial Services, which specializes in managing athlete and celebrity wealth. But after paying your taxes, your agent, and your financial advisor; helping family and friends; and maintaining a certain lifestyle, you're often left with much less than Lamborghini money.

"The money seems easy because you can't spend it as fast as it's coming in," Hawkins says. "But for a guy who gets his first big contract at 27, it took you 27 years to make that money. Take the time to figure out how to set yourself up financially."

Hawkins waited to buy his Mercedes until after he'd received a signing bonus in his late twenties. Despite cashing a seven-figure check, he still made himself live below his means, a financial golden rule most Americans, athletes or not, struggle to live by.

The NFL has one of the best 401(k) programs out there, with a two-to-one match. Hawkins told his fellow football players to max out their retirement accounts immediately (something we should all do).

"It's free money," he says. "The young guys say, 'They're taking my money,' and I say, 'No, this is free money. You're just giving yourself extra money later on.' " Most American workers aren't contributing enough to their 401(k)s, with the average retirement account balance hovering at just $95,600, according to a report from Fidelity, despite the fact that financial advisors say you need a minimum of 10 times your annual salary saved up to live comfortably in retirement.

The IRS imposes a penalty in most cases if you access the money in your 401(k) before age 59½, lessening the common temptation to dip into your savings when you want to splurge—a tendency that's heightened when you're expected to eat fancy dinners and wear expensive clothes, a lifestyle that is hard to avoid when you're in the spotlight.

"In college, you go to Olive Garden because it's all you can eat for $7.99 on Wednesday nights. Then all of sudden, you're in the NHL, and you're going to top-of-the-line steak houses, throwing down a lot of money at the end of the dinner with everyone," says Jeff Halpern, a retired NHL player and current Tampa Bay Lightning assistant coach. "Guys get called out for being cheap when it comes to picking up a bar tab, picking up a meal for the trainers, and you don't want to be that guy. That stuff grows."

Average Americans also have a habit of ratcheting up their spending when their paychecks grow. Financial pros say that curbing this tendency, known as lifestyle inflation, is key to being able to save enough for retirement.

Don't Bank Everything on Future Income

PLANNING ON EARNINGS that may never materialize, whether from pie-in-the-sky investments or expectations about your career longevity, is a common financial fumble that Zecca sees.

PREVIOUS SPREAD: WILLIAMS: MICHAEL DWYER—AP/REX/SHUTTERSTOCK; MICROPHONE: COURTESY OF OCTAGON; HALPERN: DEREK LEUNG—GETTY IMAGES; DOUGHNUTS: SCOTT SUCHMAN; APRON: GETTY IMAGES/ ISTOCKPHOTO; HAWKINS: RON SCHWANE—AP/REX/SHUTTERSTOCK; MORTARBOARD: STEVE DEBENPORT—GETTY IMAGES. THIS PAGE: GRADUATION: ALYSSA ROMANO; ESPN: COURTESY OF ESPN

"For athletes, one of the biggest mistakes they can make is planning on nonguaranteed income," Zecca says. "Saying, 'I'm going to spend the first contract, and I'm going to save when I get my second contract'—and then those contracts never happen, or someone gets hurt, or something goes wrong."

Athletes need a strong financial foundation early on because they are often at their peak earning years at the beginning of their career, whereas most of us build our earning power over time. College-educated women attain a high salary of $60,000 at age 40, and college-educated men realize a high salary of $95,000 at 49, according to PayScale, whereas the average NFL player is drafted at just 21 years of age.

Average workers' earning power, though later than athletes', still peaks earlier than many assume. Financial advisors often refer to the years right before retirement as your "peak earning years," when you should be saving most aggressively for retirement.

But for many workers, this simply isn't the case. Some 56% of workers 50 and older are laid off at least once or leave jobs under financially difficult circumstances, according to an analysis by ProPublica and the Urban Institute. If you wait until your mid-fifties to start saving seriously for retirement, you might find that your peak salary is behind you. Sock away as much as you can before that, even if you're juggling other priorities.

Plan Well in Advance for Transitions

SPENDING WISELY EARLY ON gives you the opportunity to set yourself up for a life after sports, says Clevan "Tank" Williams, who was drafted by the Tennessee Titans in 2002 and retired prematurely in 2009, owing to a recurring knee injury, after also playing for the Minnesota Vikings and, briefly, the New England Patriots. He now works as an on-air analyst for Yahoo Sports in addition to running his own real estate development business. The same caution goes for anyone preparing for an encore career.

Once he figured out his football career was coming to a close, Williams started taking advantage of the career transition programs offered by the NFL. Players have

Jeff Halpern is an assistant coach for the Tampa Bay Lightning and cofounded Astro Doughnuts & Fried Chicken.

DOUGHNUTS: SCOTT SUCHMAN; HALPERN: DAVID E. KLUTHO—SPORTS ILLUSTRATED

Tank Williams runs his own residential real estate development company and is also an analyst for Yahoo Sports.

COURTESY OF OCTAGON (2)

the opportunity to enroll in short-term programs at prestigious places like Harvard or the University of Pennsylvania to explore their professional interests and make connections in their desired field.

"I naturally gravitated toward real estate," he says. "I was able to connect with a really great professor at Wharton and basically leverage his network into my Stanford network, and that was how I got my first job after football." Williams worked for a commercial real estate fund, a competitive business in which agents often have to work for a full year without pay until they close their first deal.

He made the smart move to start figuring out his second career while he was still active in the NFL, which enabled him to take advantage of his name recognition and set up meetings with people who otherwise may not have talked to him. Hawkins did the same. (A biopic about Hawkins's extraordinary hustle to make it to the NFL in the first place starts filming this summer.)

"I would network with as many people as I could while I was in the league," Hawkins says, "because people thought it was cool that the starting receiver for the Cleveland Browns was emailing them or giving them a call. So I used that opportunity because I knew it wouldn't last long."

Most Americans have to prepare for numerous career adjustments these days, with the average American holding a total of 12 jobs in his or her lifetime, according to the Bureau of Labor Statistics. Career experts endorse Hawkins's and Williams's approach: To the extent possible, it's helpful to lay the groundwork for your next job when you're still employed at your prior one. That way, you can test the waters while you still have the security of a regular paycheck. Also, as the athletes' experience suggests, it's usually easier to network when you're still employed.

Financial security aside, having meaningful ways to spend your time is also paramount after living out your dream on the field or the ice, says Halpern, who played for the Washington Capitals and several other teams and found a secondary career passion in coaching on top of cofounding a fast-casual restaurant business. Having a purpose after sports doesn't just come from work, says Halpern. Many athletes get involved in charities or in working with schools to support children's ambitions.

Halpern was always responsible with money, thanks in part to his accountant mom, and he saved from the beginning, knowing that his earning potential would decrease when his playing career ended. Hawkins took the same approach.

Despite having multiple jobs as on-air talent for ESPN, running his own podcast, and working in business development at LeBron James and Maverick Carter's sports media platform, Hawkins still saves consistently and keeps retirement top of mind.

"You can never be too early," he says, "but you can definitely be too late." M

Funds

Stock Market Surges Ahead

U.S. STOCKS CONTINUED their 2019 surge, helped in part by the Federal Reserve's decision to hold off on interest rate hikes for the rest of the year. Among the best performers: T. Rowe Price Dividend Mid Cap Growth, which gained 5.7%, and Vanguard Small Cap Growth, which jumped 5.8% for the four weeks ended Feb. 28.

Potentially even better news? Among the seven calendar years since 1950 in which the market has started off as strong or stronger than it did in 2019, there was only one—1987—when stocks didn't go on to post further gains. That said, while historical market comparisons are always intriguing, they shouldn't alter your long-term investment plan.

—IAN SALISBURY

HOW TO USE OUR RECOMMENDED LIST

Building-block funds: For broad exposure to core asset classes
Custom funds: Specialized investments that can tilt your strategy
One-decision funds: If you want stocks and bonds in one portfolio

FUND (TICKER)	TOTAL RETURN			EXPENSES (AS % OF ASSETS)	PHONE NUMBER (800)
	ONE MONTH	ONE YEAR	THREE YEARS[1]		
BUILDING-BLOCK FUNDS					
Large-Cap					
Schwab S&P 500 Index Fund (SWPPX)	**3.2%**	4.6%	15.2%	0.02	435-4000
Schwab Total Stock Market Index (SWTSX)	**3.5**	5.0	15.5	0.03	435-4000
Midcap/Small-Cap					
Vanguard Mid-Cap Index (VIMAX)	**4.2**	4.5	14.0	0.05	662-7447
Schwab Small Cap Index (SWSSX)	**5.2**	5.7	16.7	0.04	435-4000
Foreign					
Fidelity International Index (FSPSX)	**2.5**	–5.4	9.5	0.05	544-8544
Vanguard Total Intl. Stock Index (VTIAX)	**1.7**	–6.5	10.7	0.11	662-7447
Vanguard FTSE A/W ex-U.S. Small (VFSVX)	**2.2**	–10.1	9.3	0.22	662-7447
Vanguard Emer. Mkts. Stock Index (VEMAX)	**0.6**	–9.7	13.7	0.14	662-7447
Specialty					
Vanguard REIT Index (VGSLX)	**0.7**	19.6	7.8	0.12	662-7447
Bond					
Vanguard Total Bond Mkt. Index (VBTLX)	**–0.1**	3.1	1.6	0.05	662-7447
Vanguard Short-Term Bond Index (VBIRX)	**0.2**	2.8	1.2	0.07	662-7447
Vanguard Infl.-Prot. Securities (VIPSX)	**–0.2%**	1.7%	1.5%	0.20	662-7447
Vanguard Short-Term Infl.-Prot. Sec. (VTAPX)	**0.1**	1.8	1.4	0.06	662-7447
Vanguard Total Intl. Bond Index (VTABX)	**0.2**	4.4	2.9	0.11	662-7447
CUSTOM FUNDS					
Large-Cap					
Dodge & Cox Stock (DODGX)	**1.9**	1.1	16.8	0.52	621-3979
Schwab Fund. U.S. Lrg. Co. Index (SFLNX)	**3.2**	3.9	13.5	0.25	435-4000
Vanguard Value Index (VVIAX)	**2.9**	3.9	14.4	0.05	662-7447
Diamond Hill Large Cap A (DHLAX)	**3.1**	1.8	13.4	0.96	255-3333[2]
Primecap Odyssey Growth (POGRX)	**4.5**	1.9	20.5	0.67	729-2307
T. Rowe Price Blue Chip Growth (TRBCX)	**2.9**	6.9	21.5	0.70	638-5660
Midcap					
Vanguard Mid-Cap Value Index (VMVAX)	**3.6**	0.8	12.6	0.07	662-7447
Vanguard Mid-Cap Growth Index (VMGMX)	**4.8**	8.4	15.4	0.07	662-7447
T. Rowe Price Div. Mid Cap Growth (PRDMX)	**5.7**	11.3	18.2	0.84	638-5660
Small-Cap					
Vanguard Small Cap Value Index (VSIAX)	**3.9**	4.5	14.2	0.07	662-7447
Schwab Fund. U.S. Sm. Co. Index (SFSNX)	**4.3**	4.7	14.5	0.25	435-4000
Vanguard Small Cap Gro. Index (VSGAX)	**5.8**	11.8	18.6	0.07	662-7447
T. Rowe Price QM Sm.-Cap Gro. (PRDSX)	**5.7**	7.3	17.2	0.79	638-5660
Specialty					
T. Rowe Price Dividend Growth (PRDGX)	**3.8**	8.7	14.9	0.64	638-5660
Vanguard Int. Div. Appreciation (VIAAX)	**2.4**	–1.3	N.A.	0.25	662-7447
Cohen & Steers Realty (CSRSX)	**0.9**	19.5	9.0	0.97	437-9912
Vanguard Global ex.-U.S. Real Estate (VGRLX)	**–1.2**	–0.9	9.5	0.12	662-7447
Fidelity Select Nat. Resources (FNARX)	**1.8**	–6.1	6.6	0.83	544-8544
Foreign					
Oakmark International (OAKIX)	**2.7**	–15.1	10.3	0.96	625-6275
Vanguard International Growth (VWIGX)	**4.3**	–5.6	16.5	0.45	662-7447
T. Rowe Price Emer. Mkts. Stock (PRMSX)	**–0.3**	–9.8	17.2	1.23	638-5660
Bond					
Dodge & Cox Income (DODIX)	**0.5**	2.8	3.8	0.43	621-3979
Fidelity Total Bond (FTBFX)	**0.3**	3.0	3.4	0.45	544-8544
Vanguard Short-Term Inv. Grade (VFSTX)	**0.4**	2.8	2.0	0.20	662-7447
Fidelity Corporate Bond (FCBFX)	**0.5**	2.6	4.4	0.45	544-8544
Loomis Sayles Bond (LSBRX)	**0.9**	1.1	6.3	0.91	633-3330
Fidelity High Income (SPHIX)	**1.8**	3.9	10.1	0.70	544-8544
Vanguard Intm.-Term Tax-Exempt (VWITX)	**0.5**	4.0	2.0	0.17	662-7447
Vanguard Limited-Term Tax-Exempt (VMLTX)	**0.3**	2.7	1.2	0.17	662-7447
Templeton Global Bond (TPINX)[3]	**1.1**	4.2	5.8	0.96	632-2301
Fidelity New Markets Income (FNMIX)	**0.6**	–0.6	7.2	0.84	544-6666
ONE-DECISION FUNDS					
Balanced					
Fidelity Balanced (FBALX)	**2.3**	3.4	11.0	0.53	544-6666
Fidelity Asset Manager 60% (FSANX)	**1.7**	0.3	9.2	0.72	544-6666
Vanguard Wellington (VWELX)	**2.5**	4.2	10.7	0.25	662-7447
Target Date					
T. Rowe Price Retirement series (STOCK/BOND ALLOCATION)					
Example: 2005 Fund (36%/64%) (TRRFX)	**1.2**	2.0	6.9	0.54	638-5660
Example: 2020 Fund (58%/42%) (TRRBX)	**1.8**	1.8	9.6	0.61	638-5660
Vanguard Target Retirement series					
Example: 2025 Fund (62%/38%) (VTTVX)	**1.7**	1.7	9.5	0.13	662-7447
Example: 2035 Fund (77%/23%) (VTTHX)	**2.2**	1.2	11.3	0.14	662-7447

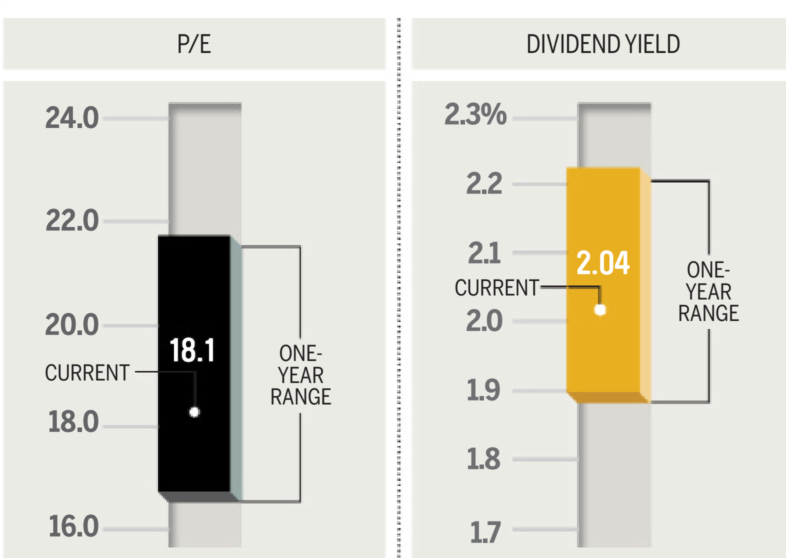
NOTES: *As of Feb. 28, 2019. N.A.: Not available. Load funds are included for those who prefer to use a broker. [1]Annualized. [2]Phone number is 614. [3]4.25% sales load.*
SOURCE: *Fund companies' websites*

ETFs

Bonds Get Whiplashed

ONE THREAT TO HOPES for a bullish 2019: In late March, yields on 10-year Treasury notes slipped below those of three-month bills. History suggests this event, known as a "yield curve inversion," often presages a recession. While economists consider this a reliable negative indicator, it often occurs many months before the economy actually slows. —IAN SALISBURY

S&P 500 RATIOS



HOW TO USE OUR RECOMMENDED LIST

Building-block ETFs: For broad exposure to core asset classes
Custom ETFs: Specialized investments that can tilt your strategy
One-decision ETFs: If you want stocks and bonds in one portfolio

FUND (TICKER)	TOTAL RETURN ONE MONTH	ONE YEAR	THREE YEARS[1]	EXPENSES (AS % OF ASSETS)	PHONE NUMBER (800)
BUILDING-BLOCK ETFs					
Large-Cap					
Vanguard 500 ETF (VOO)	**3.1%**	4.6%	15.3%	0.04	662-7447
Schwab U.S. Broad Market ETF (SCHB)	**3.5**	6.7	14.0	0.03	435-4000
Midcap/Small-Cap					
iShares Core S&P Mid-Cap ETF (IJH)	**4.2**	4.1	14.5	0.07	474-2737
iShares Core S&P Small-Cap ETF (IJR)	**4.4**	7.2	16.9	0.07	474-2737
Foreign					
iShares Core MSCI EAFE ETF (IEFA)	**2.5**	−6.5	9.7	0.08	474-2737
Vanguard Total Intl. Stock ETF (VXUS)	**1.7**	−6.5	10.7	0.09	662-7447
Vanguard FTSE A/W ex-U.S. Small ETF (VSS)	**2.2%**	−10.0%	9.4%	0.12	662-7447
Vanguard FTSE Emer. Mkts. ETF (VWO)	**0.7**	−9.7	13.7	0.12	662-7447
Specialty					
Vanguard REIT ETF (VNQ)	**0.7**	19.6	7.8	0.12	662-7447
Bond					
Vanguard Total Bond Market ETF (BND)	**−0.1**	3.1	1.7	0.05	662-7447
Vanguard Short-Term Bond ETF (BSV)	**0.1**	2.8	1.2	0.07	662-7447
Schwab U.S. TIPS ETF (SCHP)	**0.0**	1.9	1.6	0.05	435-4000
Vanguard Short-Term Infl.-Prot. ETF (VTIP)	**0.1**	1.8	1.4	0.06	662-7447
Vanguard Total Intl. Bond ETF (BNDX)	**0.2**	4.4	2.9	0.09	662-7447
CUSTOM ETFs					
Large-Cap					
Invesco FTSE RAFI U.S. 1000 ETF (PRF)	**3.0**	2.6	13.3	0.39	983-0903
Vanguard Value ETF (VTV)	**2.9**	4.0	14.4	0.05	662-7447
WisdomTree U.S. LargeCap Div. (DLN)	**3.5**	5.4	13.6	0.28	909-9473[2]
iShares Edge MSCI Min. Vol. USA (USMV)	**3.8**	12.2	13.6	0.15	474-2737
Invesco S&P 500 High Quality (SPHQ)	**5.0**	3.7	12.5	0.15	983-0903
Vanguard Growth ETF (VUG)	**3.7**	5.6	16.6	0.05	662-7447
Midcap					
Vanguard Mid-Cap Value ETF (VOE)	**3.6**	0.8	12.6	0.07	662-7447
WisdomTree U.S. MidCap Dividend (DON)	**2.1**	7.4	13.3	0.38	909-9473[2]
Vanguard Mid-Cap Growth ETF (VOT)	**4.9**	8.4	15.5	0.07	662-7447
Small-Cap					
Vanguard Small-Cap Value ETF (VBR)	**4.0**	4.5	14.2	0.07	662-7447
WisdomTree U.S. SmallCap Div. (DES)	**4.1**	7.4	13.9	0.38	909-9473[2]
Invesco FTSE RAFI U.S. 1500 S-M (PRFZ)	**4.7**	4.7	15.8	0.39	983-0903
Vanguard Small-Cap Growth ETF (VBK)	**5.8**	11.8	18.6	0.07	662-7447
Specialty					
SPDR S&P Dividend ETF (SDY)	**4.3**	11.1	14.1	0.35	787-2257[2]
Vanguard Intl. Div. Apprec. ETF (VIGI)	**2.4**	−0.9	9.7	0.25	662-7447
iShares Cohen & Steers REIT ETF (ICF)	**1.3**	22.6	8.1	0.34	474-2737
Vanguard Global ex-U.S. Real Estate (VNQI)	**−1.2**	−0.4	9.7	0.12	662-7447
Vanguard Energy ETF (VDE)	**2.1**	−0.9	6.9	0.10	662-7447
Foreign					
Invesco FTSE RAFI Developed Markets ex-U.S. (PXF)	**1.7**	−6.5	10.8	0.45	983-0903
iShares Edge MSCI Min. Vol. EAFE ETF (EFAV)	**1.8**	−0.3	7.2	0.20	474-2737
SPDR S&P Emerging Markets Small Cap ETF (EWX)	**1.7**	−13.1	10.6	0.65	787-2257[2]
Bond					
Fidelity Total Bond ETF (FBND)	**0.2**	3.2	3.6	0.36	343-3548
Pimco Active Bond ETF (BOND)	**0.2**	3.6	3.0	0.76	400-4383[2]
Pimco Enhanced Short Maturity Active ETF (MINT)	**0.3**	2.3	2.1	0.42	400-4383[2]
Shares iBoxx $ Inv. Grade Corp. ETF (LQD)	**0.0**	2.6	3.7	0.15	474-2737
Vanguard Short-Term Corp. ETF (VCSH)	**0.4**	3.3	2.3	0.07	662-7447
iShares iBoxx $ High Yield Corp. ETF (HYG)	**1.7**	5.0	8.3	0.49	474-2737
Vanguard Tax-Exempt Bond ETF (VTEB)	**0.5**	3.8	2.1	0.09	662-7447
SPDR Nuveen Bloomberg Barclays S/T Muni (SHM)	**0.3**	2.3	0.7	0.20	787-2257[2]
Invesco International Corporate (PICB)	**0.3**	−3.8	3.5	0.50	983-0903
SPDR Bloomberg Barclays Emerging Markets Bond ETF (EBND)	**−0.7**	−4.8	5.4	0.40	787-2257[2]
ONE-DECISION ETFs					
Balanced					
iShares Core Aggressive Alloc. ETF (AOA)	**2.1**	0.1	10.9	0.25	474-2737
iShares Core Growth Allocation ETF (AOR)	**1.6**	0.9	8.7	0.25	474-2737
iShares Core Moderate Alloc. ETF (AOM)	**1.2**	1.7	6.5	0.25	474-2737
iShares Core Conservative Alloc. ETF (AOK)	**0.9**	2.1	5.4	0.25	474-2737
SPDR SSGA Global Allocation ETF (GAL)	**1.5**	−0.4	8.2	0.35	787-2257[2]

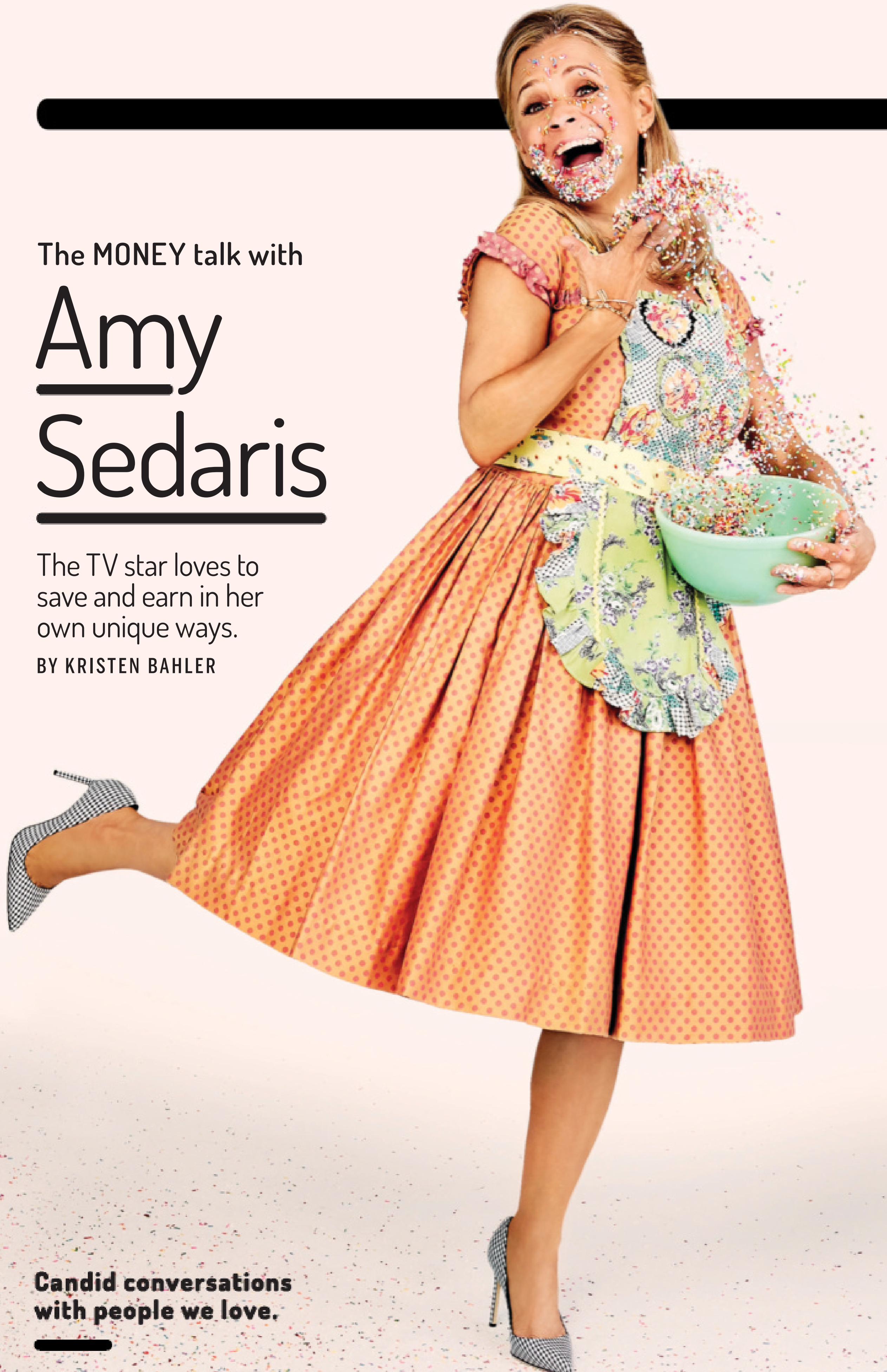
NOTES: *As of Feb. 28, 2019.* [1]*Annualized.* [2]*Phone numbers are 866.*
SOURCE: *Fund companies' websites*

The MONEY talk with

Amy Sedaris

The TV star loves to save and earn in her own unique ways.

BY KRISTEN BAHLER



Candid conversations with people we love.

***MONEY:* What's your general take on money? Any strong feelings?**
AMY SEDARIS: I like to hoard money. I've always been that way, since I was little. I think I got it from Girl Scouts—I always sold the most cookies. And then when I was a waitress, I just watched money pile up—singles, fives, 10s, 20s. And I'm still obsessed with it.

You love to sell stuff, right?
If I have to do something, and I know there's an audience there, I like to make them buy something. Even if it's a pencil or a wand or a lighter or a pot holder. I like that transaction, you know? I like having a table between me and the crowd. "Yeah, you want a picture? Great, you've got to buy a pencil. It's a dollar."

Does that money go toward anything in particular?
It's just throwaway money. You know, you go out with friends, you're like, "I've got the coffee." It's an allowance that I can turn around and be generous with. I like that.

Or this is my scam: When I would date somebody, I'd have a jar on the table, and I'd say, "What do you have in your wallet?" And they might say, $8.20 or whatever. And I'm like, "Put it in the jar, and I'll match it. And then every time you come over, this is what we're going to do, and then at the end of a year, we'll see how much money is in the jar, and then we'll go out to dinner or do something fun with it." But it's usually a scam because I know I'll probably break up with that person. And when we break up, I'll spend that money on myself.

Do you have any big money goals for the future? Are you saving toward anything?
I save for my godkids. I just opened a passbook [savings] account for my godson, and I like watching that grow. That's my new thing that I'm a little obsessed with. And I still have my table sale ...

Is that like a yard sale?
Yeah, but it's on my dining room table. I put everything on there that I don't really want anymore, or that I'm trying to get rid of. I used to sell everything for 25¢, but [the cost of doing] laundry has gone up in my basement, so I don't need quarters anymore. So now everything's a dollar. That's a good way to get rid of stuff. And then my friends can get really good deals.

What do you love spending money on?
A new wig. Something fun, like a prop. Anything at the flea market that I think I'm going to be able to play with, or artwork to support an artist. My extravagance is julienned carrots for [my rabbit] Tina. I'll buy those because I'm afraid of cutting myself. And tipping. M

DANIELLE ST. LAURENT—TRUTV

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[2] Annual Percentage Yield valid as of 03/01/2019. No minimum deposit required to open. Fees could reduce the earnings on the account. Rate may change before or after account is opened.
[3] National savings average rate courtesy of the FDIC's Weekly National Rates and Rate Caps, as of 03/01/2019; average rate used is for deposits under $100,000.

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