

Put in same folder following files:

value of next question.wav  
who wants to be a millionaire.wav  
new question.wav  
Lets play theme.wav  
Regis walks in .wav



Raymond J Ramirez DVM

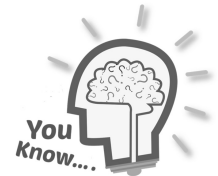
How to be Student Debt-Free  
in **Less than 10 years...**  
no matter what ...Your Debt Total!

## Why are you here?

.... So many voices telling you to  
put off payment for 25 or 30 years  
REPAYE, IBR, PAYE

VIN Calculator all tells you to put it  
off

Full disclosure:



We will discuss:

Why is so much debt a problem?

Show how my experience, and experience of  
2007, 2008, 2017 and 2020 grads have done  
it

How they played offense with budget

How they played defense with budget

Become a

**Student debt  
free Millionaire**

50:50

15	○	\$1 Million
14	○	\$500,000
13	○	\$250,000
12	○	\$125,000
11	○	\$64,000
10	○	\$32,000
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7	○	\$4,000
6	○	\$2,000
5	○	\$1,000
4	○	\$500
3	○	\$300
2	○	\$200
1	○	\$100

## Another **Damon & Ramirez** Presentation



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nygiantsbigblue@yahoo.com

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You intuitively know what the AJE July 2022 looked at over 34,000 00 found this was #2 factor in suicidal ideation after job loss.

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50:50  

A: Squeezing anal glands B: Financial debt

C: Eating too many cookies D: holding purring kitten

Original Contribution

Financial Strain and Suicide Attempts in a Nationally Representative Sample of US Adults

Eric B. Elbogen\*, Megan Lanier, Ann Elizabeth Montgomery, Susan Strickland, H. Ryan Wagner, and Jack Tsai

\* Correspondence to: Dr. Eric B. Elbogen, Department of Psychiatry and Behavioral Sciences, Duke University School of Medicine, Durham, NC 27705 (email: eric.elbogen@duke.edu).

Initially submitted March 15, 2020; accepted for publication June 13, 2020.

Although research has identified many suicide risk factors, the relationship between financial strain and suicide has received less attention. Using data representative of the US adult population ( $n = 34,653$ ) from wave 1 (2001–2002) and wave 2 (2004–2005) of the National Epidemiologic Survey on Alcohol and Related Conditions, we investigated the association between financial strain—financial debt, unemployment, past homelessness, and lower income—and subsequent suicide attempts and suicidal ideation. Multivariable logistic regression controlling for demographic and clinical covariates showed that cumulative financial strain was predictive of suicide attempts between waves 1 and 2 (odds ratio (OR) = 1.53, 95% confidence interval (CI): 1.32, 1.77). Wave 1 financial debtors (OR = 1.58, 95% CI: 1.06, 2.34), unemployment (OR = 1.52, 95% CI: 1.10, 2.10),

Downloaded from https://academic.oup.com/aje/advance-article-abstract/doi/10.1093/aje/kwaa146/5811111 by University of Durham user on 12 July 2020

DVM360 June 2018

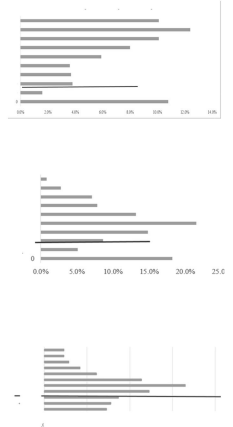


I had no idea what I was getting myself into. I am 3 years into my career and sometimes wish I had never gone to vet school. I didn't know how stressful this job would be and how much clients would take out of me. I give 100% everyday at work and then there is nothing left when I get home. My marriage is suffering and I don't know if I will ever feel there is enough of me to have children. I often feel trapped because my debt to income ratio is out of control and the debt just continues to grow and I feel it forces me into a life I never wanted, yet I created it.

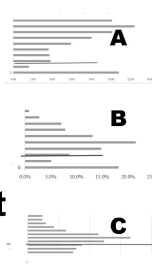
Submitted by DVM360 graduates.

Your era was easier....



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- 2 ○ \$200
- 1 ○ \$100



In these student debt/starting salary graphs of 1986, 2012, 2019, this is the correct year order.

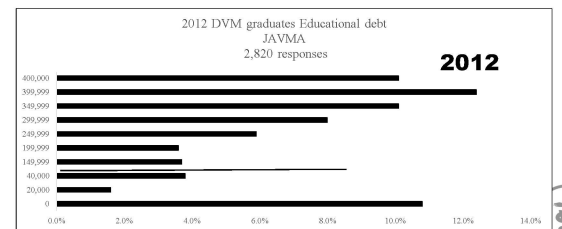
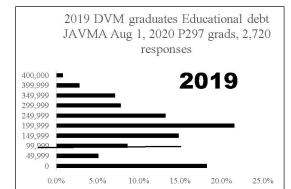
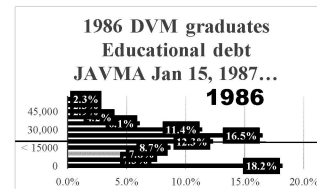


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50:50  

A: C, B, A B: B, C, A

C: C, A, B D: B, A, C



Yes, but....

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50:50  

A: Millionaire next door B: Baby step Millionaire

C: Think & Grow Rich D: Your Money or your Life

Even though 'experts' tell you to hold onto debt, the study in this book shows that those with net worth over \$1,000,000 do NOT carry debt.

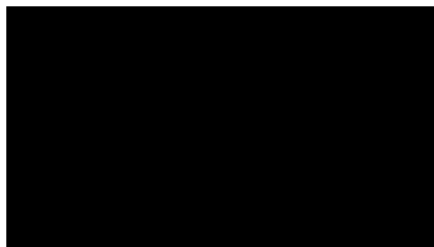
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50:50  

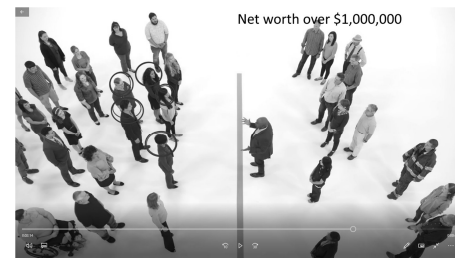
A: Millionaire next door B: Baby step Millionaire

C: Think & Grow Rich D: Your Money or your Life

Who can do this?



Did you notice...



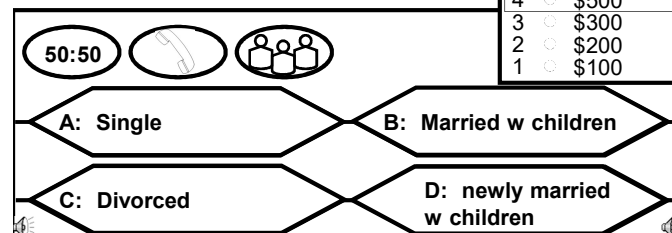
But no one in MY situation, My era has paid off all their student debt...

15	○	\$1 Million
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No one in MY situation in life makes it impossible to pay off all student debt. Only if you are in this life situation can you pay off debt.

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B: Married w children  
Mike & Sarah Wilson  
\$466,330 in 4.83 yr

D: newly married w children  
Shawn Wharrey  
\$290,000 in 5 yr

A: Single  
Sophie Leone  
\$309,330 in 2.5 yr

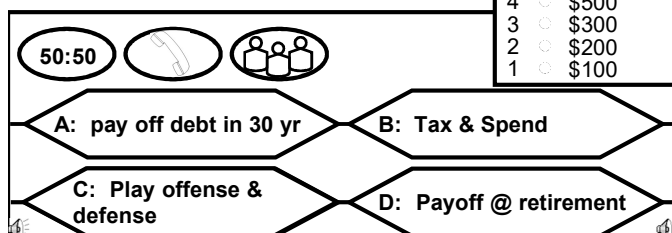
C: Divorced  
Jennifer Webb  
\$256,000 in 9.5 yrs



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To get out of debt, you must do this with money.



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**Congratulations!**

**You've Reached the \$1,000 Milestone!**



Would love to  
detail each  
situation...

Used both **offense**

and **defense** with  
money

**B: Married w children**  
Mike & Sarah Wilson  
\$466,330 in 4.83 yr

**D: newly married  
w children**  
Shawn Wharrey  
\$290,000 in 5 yr

**A: Single**  
Sophie Leone  
\$309,330 in 2.5 yr

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**Mike & Sarah Wilson**  
after 10 yr of IBR their  
balance of **\$466,762.00**  
did this, until they took  
**Totally Money Makover**

50:50

A: was same      B: went UP

C: lower by \$10,000      D: Lower by \$120,000

15	\$1 Million
14	\$500,000
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10	\$32,000
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Offense

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**After taking TMM, Mike &  
Sarah played offense with  
money by doing all the  
following except (BTW,  
Shawn, Sophie & Jennifer  
also did several of these)**

50:50

A: Xtra ER shifts      B: Xtra shifts at work

C: signing bonus      D: Deliver pizza

15	\$1 Million
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Extra shifts

- Tri County Animal Emergency Clinic
- 8 hour shift paying \$125/ hr  
– 8 x 125 = \$1,000
- 2 shifts / month
- Extra \$24,000 per year
- 5 years = \$100,000 toward DEBT
- **More shifts – quicker payoff!**



Defense

15	\$1 Million
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**This is the one thing  
that no one did as  
they played defense  
with money**

50:50

A: Sold new cars/bought used      B: brought lunch/  
not eat out

C: Make debt thermometer  
chart      D: Live under pier

15	\$1 Million
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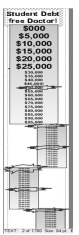


Sophie, Shawn and Jennifer said a paraphrase of what Mike and Sarah said:

- “ We had to let go of the thought that ‘I deserve this....
- eating out lunch
- I had a hard day, eat out dinner
- I want to go through drive through for morning coffee

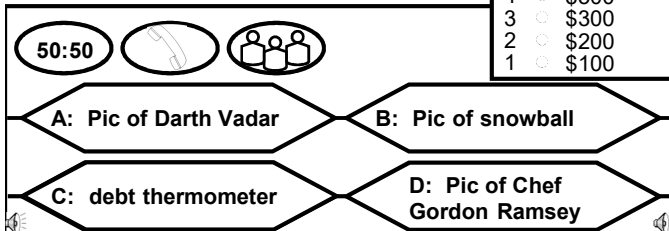


15	○	\$1 Million
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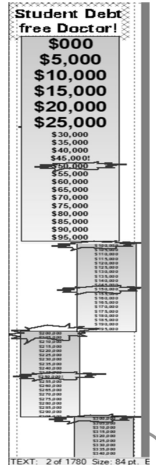


This visual of the Offense and Defense is so helpful and can be a daily reminder if put on the refrigerator

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Make your own debt thermometer  
Or  
download this one



Offense scores points (brings in money)

Defense

Wins championships,

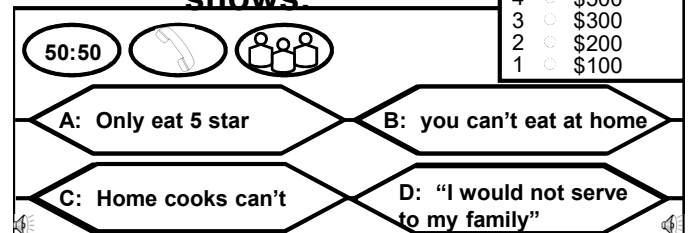
and makes millionaires!!

15	○	\$1 Million
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10	○	\$32,000
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If you want to play defense by eating at home, you have to get out of your head these chef responses on their shows.

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**Congratulations!**

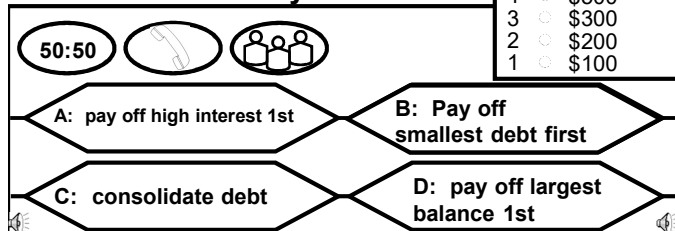


You've Reached the \$32,000 Milestone!

15	○	\$1 Million
14	○	\$500,000
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According to HBR April 2021, their study showed paying off debts (cc) this way had more people get out of debt, ... what Dave Ramsey has been teaching for over 20 years.



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Research: The Best Strategy for Paying Off Credit Card Debt



Many Americans struggle to pay down their credit card debts, a challenge exacerbated by the holidays when credit card spending balloons. The Federal Reserve estimates that nearly half of U.S. households are unable to pay their credit card bills in full each month. Those households owe more than \$600 billion in credit

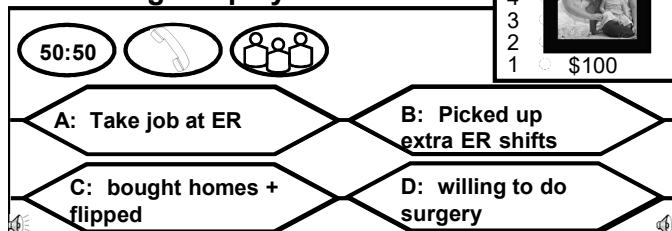
The anonymous data, spanning a period of 36 months, included monthly credit card information—spending, repayments made, and outstanding account balances for a total of nearly 6,000 HelloWallet clients, with an average of 2.5 credit card accounts.

In our third experiment, we set out to discover why the one-card-at-a-time repayment strategy increases subjects' sense of progress, and what specific repayment strategy had the biggest effect on perception. We tested a variety of hypotheses and ultimately determined that it is not the size of the repayment or how little is left on a card after a payment that has the biggest impact on people's perception of progress; rather it's what *portion* of the balance they succeed in paying off. Thus focusing on paying down the account with the smallest balance tends to have the most powerful effect on people's sense of progress – and therefore their motivation to continue paying down their debts.

be demotivating and could slow progress in repayment. "Pay the smallest debt first" is a straightforward strategy that can be easily communicated and easily applied—and that's sorely needed by



2017 Ohio grad Shawn Wharrey heard a podcast from 'Vetgirl on the run' from a resident that paid of his loans in 7 years. Shawn said 'If he can do it....' and did these things to play offense



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- Single income, married, first child
- Total Student debt \$290,000 (+ \$17,000 from undergrad)
- Grew up in carpentry family- so bought homes with unfinished basements....



But I'm still a student

Offense:

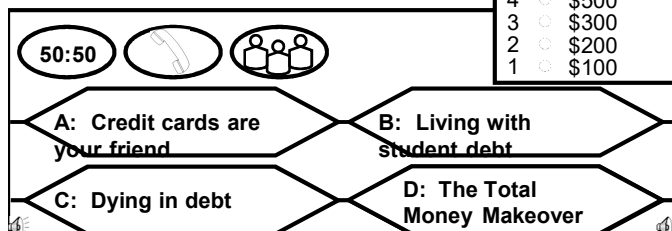
Look for a job – in 'ebay' world, it not hard.

Work at school/ local Veterinary emergency clinic.

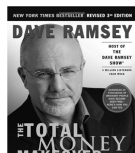
- Look for student preceptor program.
- Work weekends.



Sophie Leone was given this book during a 2 wk swine externship. When she finally read, she was hooked, and with first paycheck put \$1,000 in emergency fund.



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## Sophie Leone 2020 CSU

Did all sorts of things wrong:

- Out of state tuition: \$309,457.00
- lived by self,
- lot of pets,
- bought truck

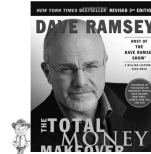


## Sophie Leone 2020 CSU



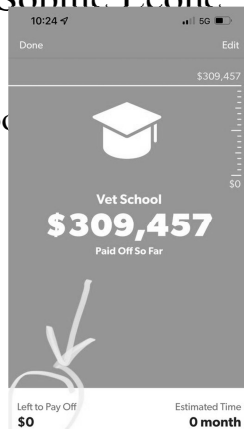
Once read and hooked

- One repayment option (PAYE)
- Did **not** look at again
- Focused on making money



## Sophie Leone

Did not look





15	\$1 Million
14	\$500,000
13	\$250,000
12	\$125,000
11	\$64,000
10	\$32,000
9	\$16,000
8	\$8,000
7	\$4,000
6	\$2,000
5	\$1,000
4	\$500
3	\$300
2	\$200
1	\$100



According to Sophie,  
she did all these  
mistakes in  
veterinary school to  
add debt.... except

15	\$1 Million
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12	\$125,000
11	\$64,000
10	\$32,000
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8	\$8,000
7	\$4,000
6	\$2,000
5	\$1,000
4	\$500
3	\$300
2	\$200
1	\$100

50:50  

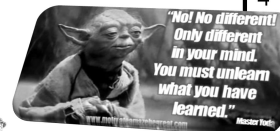
A: Bought coffee every morning

B: Lived by self

C: Got more pets



D: Bought new truck

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1	\$100



To unlearn what you have  
learned with money, it helps  
by doing this to make  
spending real.

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50:50  

A: Using Credit cards

B: Using cash/ write check

C: Using Apple Pay



D: Tap & Go

TED talk:

When the money is not real



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50:50  

A: Using Credit cards

B: Using cash/ write check

C: Using Apple Pay

D: Tap & Go



I had no idea what I was getting myself into. I am 3 years into my career and sometimes wish I had never gone to vet school. I didn't know how stressful this job would be and how much clients would take out of me. I give 100% everyday at work and then there is nothing left when I get home. My marriage is suffering and I don't know if I will ever feel there is enough of me to have children. I often feel trapped because my debt to income ratio is out of control and the debt just continues to grow and I feel it forces me into a life I never wanted, yet I created it.

Submitted to Dr. Mark's column by JESS.



**YOU WIN \$1 MILLION DOLLARS!**

**MORE IMPORTANT  
THE LIFE OF YOUR  
DREAMS!!!**



As on journey...  
to be Student Debt free



"Everyone thinks I'm  
crazy"

