Corey Andrew Powell ([00:02](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Hello everyone. I'm Corey Andrew Powell, and I am so excited to be joined today by Zack Geist, founder and CEO of Student Loan Tutor, the longest-running student loan repayment, management and solutions firm. And he's no stranger to adversity, but he's overcome substantial obstacles in life to today be a very successful seven-figure serial entrepreneur. So, Zack, welcome to Motivational Mondays.

Zack Geist ([00:26](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah, thank you so much. Thank you for having me here.

Corey Andrew Powell ([00:29](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yes, it's my pleasure to have you here today. And, um, as I was speaking to you a little bit off camera, the whole topic of, uh, student loan debt obviously is a really hot conversation right now. So I hope a key takeaway from today's discussion will be, um, uh, you know, how to not overpay your student loan debt. You know, we'll hope to give some tips on that. But first, your personal story. I'd love to start with that if we could. Uh, I would love to hear from you if you could share a little bit of your journey as I, as I spoke of you had some obstacles, but the journey of growing up in a difficult circumstance, uh, to becoming a success that you're today. Can you share a little bit about that?

Zack Geist ([01:03](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah, I guess let me start with the fact of saying that I'm really grateful for my early on adversity. I think that, uh, and I, and I struggled with this a lot as well, the trauma narrative, uh, is sometimes rather myopic. It doesn't take everything into consideration that a lot of the strength that we get comes through adversity. Um, I'm a farmer now among many other things. I say that, and I'm definitely not a farmer compared to most people. I would say I'm a very amateur farmer, but I do in fact, own and steward and live on a farm, a good portion of my, of my year in on the big island of Hawaii. But when a tree is damaged, uh, it, it oftentimes gets stronger or grows in very unique ways. And I think that that's the function of, of, of an adv- adverse or challenging upbringing.

Zack Geist ([01:51](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And I think that typically speaking, mentors were around, uh, as a role that existed for both men and women that could help make, help understand and make meaning and provide initiations and rites of passage for people who have been challenged with adversity so that they could embody this trauma and, uh, allow it to help them grow. So, uh, yeah, I grew up in the Bay Area of, of, of Hayward and spent a lot of time in Oakland as well. I lived all over the Bay Area. I lived in group homes for a time, halfway houses. And, uh, I was a minority being the white guy in the neighborhood. Pretty much the only one. Uh, and uh, I know you

Corey Andrew Powell ([02:27](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Said Oakland and I was like Oakland. I think Oakland's like a lot of black folks in Oakland.

Zack Geist ([02:31](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah, yeah. A lot of black and Mexican. Most of my friends were, were, were black for whatever reason. They were, you know, most of my friends were more transient. They came through and, you know, and, and then kind of moved away. I didn't really get a chance to like really connect super deeply with a lot of people because it was just such a transient place to live, both for myself and for others, just people moving around. As a matter of fact, my wedding is this Saturday and a good friend of mine from from childhood is, is coming down and he's participating, uh, in a, in a wedding ceremony with me as well. And, and I, I consider that to be one of my greatest accomplishments is actually being able to have successful relationships 'cause when you have an, uh, that challenging upbringing, I found making money to be rather easy relative to many other things. And I found, you know, having long-term intimate relationships to be quite challenging. And my wife has helped, uh, or future wife <laugh> has, has helped coach me in what it's like to be more sensitive and empathic and not bringing, you know, that roughness to our relationship that I still do from time to time today, as a matter of fact, <laugh>.

Corey Andrew Powell ([03:34](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Right. Well, no, that's amazing because, uh, you're right, there is a very often not an emphasis put on the relationship building aspect. Um, and even in academia, you know, they, you know, everyone teaches, you sort of teaches the kids how to do stuff with their, their learning and their, their skills. But that skill is often overlooked, the ability to nurture relationships, especially when you're young, because hopefully those are the relationships that will sustain you and be a part of your life throughout. And there's not enough emphasis on that I find.

Zack Geist ([04:04](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Our economic system and our business system and our business law is psychopathic. And I mean that, I mean that literally, and I use the word literally, uh, very carefully these days 'cause it's thrown around. Uh, it's psychopathic in the sense that it identifies each person as an individual separate unit that's cut off from everyone else. And everybody's competing like a gigantic game of musical chairs where the very few have, the vast majority of the seats, 10 families have more than 50% of the global wealth and wealth, what that means isn't like extra couches and refrigerators like that means like food and land and water and, and, uh, you know, all of these things. So yeah, this is a psychopathic system and, uh, some people really thrive that, you know, are essentially psychopaths or, or, uh, sociopaths and I, I don't mean that they're lucky to thrive in the system.

Zack Geist ([04:51](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

They, they feel alone and they feel isolated. And I, and I would say that I tried to adapt and for a time maybe even successfully adapted some psychopathic, uh, traits or tendencies, uh, which really struggled. It really affected my soul and caused me to like, have to numb myself. And I use pretty much any possible thing I could, whether chemical or otherwise, uh, uh, to, to feel something different than how I was just feeling naturally. And I think that relationships, uh, not only are they overlooked, I think they're required, uh, in order to really have any type of real success in one's life. I mean, your podcast is called Motivational Mondays, and I would say that, uh, I see so many people writing motivational things on their walls. Uh, but I would instead cultivate relationships to where that motivation is implicit. Uh, and some of that is listening to, you know, positive, you know, uh, inspiring and supportive, uh, <laugh> information and content as we call it. Uh, content I guess used to just be called having a conversation with some friends. And I am grateful, I think that this is such a beautiful time for podcasts is because these, you know, mentors could maybe not be necessarily in person, although I think in person mentors are much better. Uh, but people can reach across a podcast or a video all the way across the world, even through translation and reach somebody, uh, which is, is a super profound time. And we desperately need it if you look at the crisis around, uh, around the world.

Corey Andrew Powell ([06:16](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah, I agree with you. I take it very seriously, this podcast because I get the emails, I get the, the messages from people. Um, and we do, we wanna be a platform that also, uh, is inclusive. So for me, it's very important to have, uh, a person on who she's an advocate for, for example, cerebral palsy. And she, she welcomes when people are staring at her because she wants to have a dialogue about, well, here's what my body is doing, here's why it's not abnormal. We all have issues and don't pull your kid away from me and freak, you know, freak your kid out. Now your kid's freaked out by a normal thing that happens to some bodies, you know? So it's become a platform that I think is just really educational and, and, and bringing people together in human ways. So I appreciate your, uh, shout out to podcasts in general because, um, they are a really good connecting tool for, for humanity, I think. So I try and do my part. When it comes to your own personal struggles, though, I know that you had your own journey going one direction. So I'm curious to know, how does it then end up with you being, uh, having such an emphasis on the student loan debt situation? How did you arrive there?

Zack Geist ([07:24](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

<laugh> Yeah, I always wonder, uh, I, I, I think of Neil Gaiman where he says "writers are liars." Uh, and I, and I, I think what he, what he means by that is that, uh, and I think podcasters fit into that same framework, is that you can't really include the whole story 'cause there's, it's so long it would take-

Corey Andrew Powell ([07:39](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah, <laugh>, Right.

Zack Geist ([07:39](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

You know, the whole podcast to just go into that. But I ended up here, I believe, because I feel that there's an unfairness that exists amongst, you know, the world, uh, essentially amongst people, animals, places, parts of the world. But there's an unfairness. And I experienced that myself. I actually earned a lot of money and I lost it very quickly. I didn't understand that earning money and keeping money were two very different things. And, uh, I really struggled with that. And I didn't understand anything about community, family, connection. I didn't really understand anything. Although if you would've asked me, I would've told you I did 'cause I, you know, I had 18 offices with 500 employees at one time, and I, I rallied them up. But it was a very superficial relationship that I really had, even though I would've not said that then. But I would say that now, I guess where I struggle is that, I guess they say that, you know, in mythology they say that in the wound is the gift. And for me, the wound is seeing people that just seemingly can't get out of a bad situation no matter how hard they try.

Corey Andrew Powell ([08:41](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Mm-hmm. <affirmative>

Zack Geist ([08:41](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And, uh, and then eventually pull others into that same mess just so they don't get left out. And I, I noticed this growing up is, it was, you know, that crabs in a bucket metaphor. Uh, and I, and I really think that it's not that we could just pull, pull ourselves up by our bootstraps and all just get out and, you know, uh, a lot of motivational talks would talk about, you know, this one person that was able to have success, whether it's Tony Robbins or Oprah Winfrey or whomever, but these are usually outliers. And if you like, connect it back, it was some relationships that happened, or some, again, some trauma that created a, you know, the branch and then somehow meaning formed and it was able to grow. And I think that communities are supposed to do that, and people are communal beings. Uh, so why student loans is, it seemed like the one thing I, I had made a commitment to myself 'cause prior to that, I made all of my money and I made even more then than I do now. I lost it all. Uh, and, uh, <laugh>, however, I did have an almost eight figure year in my late twenties and, uh, built for nothing doing door-to-door marketing and sales for the largest cable company, Comcast. And, uh, I said, the next thing I do is gonna at least be morally neutral. At first, I was wanting to do something good, but I found it was really too difficult to find. Like I do, I want to like, create some great product, but in creating it, I put all these other products out of business, you know, or I, I realized I could sell it for less than I really need to. So I pump up my marketing or else someone else will and compete with me. I found that, like, there were two things I really was passionate about.

Zack Geist ([10:12](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

One was like helping people that are struggling with addiction. So I thought maybe I would do that, but that seemed like I would just get pulled into the vortex with it potentially 'cause that wound maybe was too fresh for me. And the other one was like helping liberate people from debt 'cause I realized that debt and and, you know, slavery are linked together. They're, they're, they're in that same realm. And there used to be debt debtors prisons, and there used to be something called debt peonage, which was a, a form of debt slavery that someone would be in. And, uh, I felt like student debt was something that, there was a crisis around lots of companies starting up that seemed to be doing shady, just outright scammy type things. Uh, and I knew there were programs that were intentionally put into place, but for some reason people struggled on how to navigate those for their own, you know, best interest.

Zack Geist ([11:02](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

So I thought maybe I could figure out a way to do that. And it took me a long time. It took me a year of working with student loan attorneys and, and running people through this process, which is a really broken system. The Biden administration has done a lot in order to correct that. And it needed to be done. Not exactly what I would've done to correct it, but, uh, they did, they did some major plays. It actually, you know, helped a lot of people that were in weird loophole situations. Someone had a hundred dollars loan from 94 and then took out 300,000 in 2014, and they get all of their loans forgiven due to some weird technicality. Uh, we're seeing a lot of that happen right now, whereas the people with 10,000 got nothing. Uh, so yeah, that, that's what caused me to do it. I hope that answered that question.

Corey Andrew Powell ([11:44](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yes, it does answer that question. And it's really funny because I, I have my own like really bizarre sort of moment with, um, the student loan thing myself, where like, I, like at last November, um, I paid all my loans on time and I paid them off during the Covid crisis, you know, the shutdown.

Zack Geist ([12:00](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Mm-hmm. <affirmative>.

Corey Andrew Powell ([12:01](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Because I didn't go anywhere. So I had all this extra money. I was like, you know, I'm gonna like double up. And I literally wiped out my student loan within those two years because I wasn't going anywhere. And then this whole forgiveness program happened, and last November I get a, I get a stack of checks in the mail from the government with my student loan as pay me all it was reimbursing me for these loans. And then I looked at my statement though, however, and my balance was back.

Zack Geist ([12:28](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah.

Corey Andrew Powell ([12:29](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And, and so I thought, wait, you gave me the checks, but the balance is back. So there was this really weird system in which I guess the government was going to tell you how much was forgiven of that amount, and then you'd have to pay the rest back. It was really bizarre. But I thought about how many people like me got those checks and thought, oh, my debt's forgiven. And they went out and bought a new car, or sta- not realizing what the Supreme Court decision was going to be. So even, you know, with that happening, that was supposed to be relief and that turned into a debacle. So I just think I, you know, it's, I'm glad that you are one of the pioneers kind of helping in that world because it seems like there's no help out there for what were in many cases, predatory loans to begin with for student loans.

Zack Geist ([13:11](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yeah. That's, that's how you make money off. There's two classes. There's a, there's a class system, there's other, there's other forms of discrimination as well and, and impact. But there's a class system. And I would say that that's one that, that we could all relate with and it would bring people together to really see that. Uh, and there was a big campaign around, uh, we are the 99% and there was, you know, stickers on, on people's, on people's back of their car. I am actually not part of the 99%, I guess technically, uh, I do move money in a way that, uh, that makes me, essentially throws me right back into that category. Maybe I'm actually <laugh> really at the bottom 'cause I, I don't hoard money. I don't accumulate money in the same way I put it. I put it to work. So there's a lot of people that are going to spend money when they have it.

Zack Geist ([13:56](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And there's a lot of people that might have done, you know, received those checks and then spent it. And student debt is a, a strange piece where there's no real qualifications. I mean, there are a few, but virtually everybody, uh, could qualify to go into a quarter million or a half a million dollars in debt at, you know, 7% interest. And then it's very difficult to get discharged in bankruptcy, which people all know, and they have no idea how to manage it. And there's nobody's, no, I mean, I learned something that is sad, but oftentimes when you wanna know the answer to something, you know, you follow the money and it's like you follow something that looks really evil and you're like, oh, why is that evil thing happening? You know? And then you dig into it and someone's getting tons of money from it.

Zack Geist ([14:41](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

A lot of war. Uh, I I think is, is from that, uh, it's profitable. And, uh, uh, student debt I think is, is the same way. I mean, I was told, I don't know how accurate it is, uh, that, uh, federal student loans, uh, are the number one most profitable division of the government. And I guess that would mean it depends what you consider it. I mean, if the debt's owed but not paid, is it still, is it still profitable? These things are very, very mysterious. Uh, uh, like where is the money actually coming from? Like, I've saved borrowers something like half a billion dollars over the past, uh, almost 10 years. Uh, this is an estimate. I don't know what they would've paid had they not met me. Maybe they would've figured out something else. But this is an estimate. It's a lot of money.

Zack Geist ([15:25](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And like, where did that money come from? Did it cost taxpayers? Did it just get simply spoken out of existence and fiat as the US government, which is where the entire global economic system is based on the dollar? Did it just like somehow disappear and siphon off of there? Like what exactly happened? Did it get diminished by inflation about printing all of the money during covid? I, I, I don't know. I don't know. But that's not, I'm not super concerned with that. What I really want to do is help liberate the people and provide information to people in education and like, I guess inspiration. Uh, I, there's a quote that I, that I've coined over the years. Anyone could use it if they want. I haven't trademarked it or anything. It's funny that we could just own words and statements and stuff, right? <laugh>, I mean,

Corey Andrew Powell ([16:08](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

I mean, some get, some get declined. You can't, you can try. Some get declined. Yeah, you can't.

Zack Geist ([16:12](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Some of them do. But one of one of them is, I, as I say, if you're forced to play the game, it pays to know the rules. And when it comes to the economic system, you're forced to play the game. You know what I mean? Pretty much almost anywhere that you live now, even in a remote jungle, in some way, you're engaged through division of labor in some form of, of, uh, of, of currency that you're, that you're essentially forced to use, whether you're using cryptocurrencies or not, that mostly just converted to other currencies. But if you live in the US, whether you live in a van or you live in a tent underneath an overpass, or live in a mansion or live in your parents' basement, you are participating in a game called the US Economic System and the global Economic System. And like, there are rules with things like taxes and paying debts and bankruptcies and student loans and, and investments and retirement plans.

Zack Geist ([17:00](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And this is the, these are the rules of the game. And, uh, I think a lot of people just forget, it really is a game. There really are rules to the game. There are ways that you, you are, even if you're not good at remembering rules, you could find people that are, uh, and there are ways to navigate the rules of the game to have a very different outcome. And when the game is monopoly, and virtually all the squares, if not all of them, are already taken, and you are not the owner of many, it is even more important that you learn how to play this game and nobody's above playing it. So there's some people that have this idea that, you know, people that are wealthy, are not, you know, kind of gaming the system, but they totally are. And, uh, if there was any positive things that came out of President Trump's presidency is that he would just say the wildest things. And one of them, from what I understand, I should really should look this up, is, uh, because I, I believe he said it. And if he didn't, I bet you he said it before <laugh>, uh, this idea of, of, uh, I don't pay taxes because I'm smart. And, uh, and I hope he said it. He

Corey Andrew Powell ([18:04](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Actually did say that. Yes,

Zack Geist ([18:05](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

He did say that. I mean, I, and, and, and I know a lot of wealthy people that make this same, this same quote. And then you get people like Ben Shapiro that go, no, what are you talking about? Look at the tax system. And if you, if you're in a high income bracket, you're gonna pay more taxes. It's clear as day. And then people are like, see, see what you mean. But it's not true. And I could tell you from someone that earns a lot of income, all my income is passive, meaning I earn it without having to actually work. Right? So it comes in the form of owner ownership distributions, or it grows in equity. And then all of my, my losses are passive virtually all with some exception. And those passive losses go against my passive income. Whereas if you're earning your money from a job, you don't get to take deductions in the same way as you would.

Zack Geist ([18:49](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

I'm not a tax professional. I have them on staff. I have an IRS enrolled agent on staff. I have a CPA on staff. I have a compliance attorney that specializes also in some forms of tax law on staff. These are people that are priests and priestesses of these different saturnian structures, which are the structures of law and finance and economics. And the problem is, is that when you're not wealthy, uh, also another way to say that is you're part of the debtor class. You are in debt. You are essentially, uh, trading your time and your life just to survive. And you know, when you're paying for the privilege to do that, and you're spending all of your time doing it, you're part of the debt, you're, you're part of the debtor class. Uh, the creditor class is playing by a very different set of rules. And when you're trying to come up into not being in the debtor class, it's important that you learn to navigate what it's like to be in the debtor class and take some advantages also that the creditor class also takes advantage of. You have to like, learn even more of the game.

Corey Andrew Powell ([19:45](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Right?

Zack Geist ([19:46](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Uh, you know, it's, it's screwed up. But that's, that's the way the game's written right now. So I didn't make it, I wouldn't have designed it like this. I don't know what I would've done, but I, I don't think I would've created this. I don't think it takes too much of imagination to like create a more fair game. But who's motivated to do that? And if we're waiting for someone to just do that, that's in a position to do that, I think we're gonna be waiting a long time. And I don't think that's my role. Maybe that's somebody's role and I, the people that are doing that keep doing it. Me, I'm here to like help guide people through the labyrinth. In mythology, you have Ariadne that put the, like string to help, I think it was Theseus to go through the labyrinth to not get eaten by the centar. Uh, so I know where the pathway is. I guess I'm Ariadne in that, in that regard. <laugh> a little bit more masculine version, <laugh> and, uh, you know, helping him escape the, the, the devouring of the centar.

Corey Andrew Powell ([20:34](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

No, it's a good analogy. No, that's a, it is a good analogy because you, you raised so many points there, uh, that, that are relevant. One of the most important is really just simplified is financial literacy. We always talk about that. And that is something that I think we do a great disservice by not starting from like the time a kid's in kindergarten, like, you know, from the day they can like speak, that should be a class that's being taught so that by the time they're 18 and being pursued by credit card companies, they know what a APR is, what that even means. Like, I had my first credit card at like 20, maybe my mom gave it to me and she just said, don't run this card up. That was the conversation we had. Well, of course I ran it up, you know, I mean it was like $5,000 maxed out like in a day.

Zack Geist ([21:20](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

I mean, it's so cool, right? You have this piece, it's like magic. You have this plastic card and then people just start giving you stuff and doing stuff for you.

Corey Andrew Powell ([21:29](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And when you're young and you don't have any real, you know, that's your first time in the exper- you know, there's Lord & Taylor sending me a card and Macy's and Yeah, you're right. And it was really, uh, I got in trouble really quickly, uh, before I was even, before I was even 20 probably I was like 19. But the point is I didn't realize even until much later in life, I think I was like maybe 28 when I went to consumer credit counseling to really clean my act up. And it was explained to me what an APR was, what a principle was. So I understood why I was never getting my debt paid down because none of the money was going towards the principal. It's all just going.

Zack Geist ([22:05](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And it's not that complicated.

Corey Andrew Powell ([22:07](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

It's so simple.

Zack Geist ([22:07](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

This could be taught in one, one class and I mean, you could even do it in sixth grade. Yeah. You know what I mean? Like, it's absolutely absurd. And, and, and, and it, you know, tied to debt is shame. They're linked, you know, if you look at, you know, mythology, it's, it's tied. You look at religion, it's tied and interest, it's interesting because interest is how we get ourselves into these, into these problems, right? Because if we were just in debt, but it wasn't also a, we weren't getting penalized from being in debt, we'd be able to escape it. And this is the reason that all of the three major monotheistic religions, which is Chris- Christianity, Judaism, and, and Islam, uh, the reason that they don't allow interest to be charged of their own people. You could only charge interest to the stranger.

Zack Geist ([22:54](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And then, you know, the different people in the different religions would hire people from, from the others, often the Jews to be the ones that would do the banking and charge the interest. So because they couldn't do it directly. And we've, we've separated what we call the sacred from the profane. And it's, and it's built into the scriptures, like, are you gonna serve God or mammon? And then the question comes in is like, well, why can't we have a sacred economic system? Like why does this have to be intrinsically just unfair? Cause starv- like is it like we have self-drive, we have self-driving cars driving around San Francisco, we're flying to space. Like, like, like we can't create an economic system that doesn't put half the world's wealth into 10 family's hands. I mean, like, I could figure that out, right? Like there's a hundred people, you know, there's enough food for everybody.

Zack Geist ([23:41](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

There's, you know, there's one guy in the corner with 90% of it. Like I, I could solve the problem. Like I feel like we're pretty smart, we could solve it. The problem is, is the minute most people get in the position to be able to make an impact, they also benefit from the way that the system is structured <laugh>. Sure, sure. Yeah. Yeah. You know, like they start forgiving student loans, I got in here to help people. I'm like, whoa, whoa, whoa, whoa. Don't get rid of all of 'em all at once. Like, what am I gonna do? I gotta, I got a, I have a mortgage too, you know?

Corey Andrew Powell ([24:08](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Right. Well, it's funny 'cause there's two, and I want, you know, I don't wanna make it to a political conversation, but yeah, there's, there's a couple senators, you know, who, um, you know, you look at, when they first entered the Senate, they were like, you know, $38,000 in their savings account. And two years later, you know, they've got a couple million dollars in their savings account and they're not so, um, pro helping the people as they <laugh> initially ran on, because now they've got into a system where now they're benefiting from that unfairness. And so it's a really, I've, I you're, you're, you know, you hit the nail on the head there with that. I've, I've, I've seen it a lot. And, um, but you know, you also talk about this how simple it would be. Yeah. It, it's a very simple conversation. It was learning what an APR was, learning what the interest rates were. And when you apply that to student loans, the same thing applies. I mean, I have a friend who went to get an associate's degree for $30,000 and she went to deferment and that $33,000 loan now is like, I think she's like a hundred thousand dollars in debt. That's how serious it is.I don't even know how that's possible physically with a college loan, but that's the situation she's in.

Zack Geist ([25:15](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

It's, it's crazy. I I, I'm smiling because I've seen it and I know exactly how it happened. Oh, not exactly. But I have I ideas of, of, of how these things happen. I won't go into the boring details. I wanna say something really optimistic 'cause I feel like on this, on this podcast so far, <laugh>

Corey Andrew Powell ([25:30](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

We've been really dark.

Zack Geist ([25:31](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

I think like it ended right now, people be like, I feel kind of crappy. Um, and, and, and paradoxically, I'm actually here to bring good news.

Corey Andrew Powell ([25:40](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Yes, let's bring some good news. Let's bring some good news.

Zack Geist ([25:41](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

It's sad that they had to wait 30, maybe 25 minutes to, to hear it. The good news I wanna bring is, well one, that it is possible to navigate these things and do it in ways to where you're able to like keep and move money and do beautiful things in the world. And I believe when that's the intention, you know, that these things open up. If you're listening to this and this seems resonant with you, you might actually be at one of these stages there. The other good news is that student loans in as far as I've ever seen, I'm not gonna even say that I know this student loan, I'm not gonna speak like, I don't know, I know student loans are the most benevolent debt that there is with one exception. They're harder to discharge in bankruptcy. However, for most of our clients, they have a less than 0% interest rate effectively. Now that should be a crazy thing. Like if you hear that, that sounds crazy, right? Like, if my clients have less than a 0% interest rate, first of all, how in the hell do you have less than a 0% interest rate? Like, I've never seen some type of offer. I wanna buy this house. It's negative, you know, negative 10% interest rate.

Zack Geist ([26:46](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

It's like what a negative inter- and by the way, they have a negative interest rate, uh, meaning that they're gonna pay back less debt than what they borrowed. That'd be the equivalent. Uh, Corey is, if I, if I borrowed, if I lended you a hundred dollars and I said, I want you to pay me back in, in 20 years and I want you to pay me $90, like you would have a negative 10% interest rate. And if you really wanted to, uh, figure out what the actual effect of that adjusted for inflation, it would be even more of a negative interest rate effectively. Right. Like how it affects you. And then if you also take into consideration that you didn't have to make any payments between now and then, and you were able to reinvest that money for a return, then you start to see that you end up at two completely different pathways.

Corey Andrew Powell ([27:31](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Mm-hmm. <affirmative>.

Zack Geist ([27:31](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Now for a lot of people, what they do is either they don't, and I know a lot of people that I, I just sponsored a music festival recently as a main sponsor. Me and my company, we came out beautiful time and I spoke from the main stage about finance. They're there to like listen to music. Right. No,

Corey Andrew Powell ([27:44](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

That's great though. That's great you did that. Yeah.

Zack Geist ([27:46](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

And people came up to me just super grateful. I was worried about it. I'd never mixed those worlds <laugh>. I love music and dance and I run a da- dance event that's gone on for eight years. And, uh, I like a lot of things.

Corey Andrew Powell ([27:57](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Like EDM like, like dance music?

Zack Geist ([27:59](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Kind of, it's not quite EDM, but it's, it's like that someone that was from the outside would think it's EDM.

Corey Andrew Powell ([28:05](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Okay.

Zack Geist ([28:06](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Uh, it's, uh, yeah. Yeah. So we're there and essentially I was talking to people like, what would you do if you could go back to school and it was just covered. You had a full ride scholarship including your living expenses and you know, people put all sorts of interesting down. And uh, what what's really cool is that's the actual reality for most people. If, if they knew how the repayment programs worked currently, and there were some changes that really improved that there's a new plan that came out. It's one of the income driven repayment plans. It's called SAVE, it's an acronym for something that I can't remember. And so the difference between this plan and the other income driven repayment plans is that the discretionary income calculation, so how much you can earn before you have any payment at all has increased to 225% of the poverty line index.

Zack Geist ([28:54](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

So if you earn 225% or less of the poverty line index, you have a $0 payment. Now you could have a million dollars of loans or you could have a hundred thousand. It doesn't make a difference. And now you would normally say, well I don't care what if I have a $0 payment, I'm never gonna pay off my loans. You don't wanna pay off your loans. I'm gonna say that again 'cause it's a weird thing to say you don't wanna pay off your loans. The reason why is because student loans, remember they're benevolent, which means good, as good as they can be to be a loan, right? At the end of the loan term, whatever isn't paid is forgiven. There is a caveat, there's a catch, uh, that, that may, that forgiven amount may be treated as earned income, which means that essentially you get it forgiven. And it's like the government acts, the IRS pretends, I guess that you won in a lottery even though you never had the money. And then they like say you owe taxes on it. That may happen. Although Biden Harris administration has set some precedents that, uh, they're not doing that in this next four years. And there's people that will politics and money, they go together. Right. If it's gonna get votes. So,

Corey Andrew Powell ([29:51](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Right, right.

Zack Geist ([29:52](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Which means if you have a $0 payment, you could have a million dollars in student loans. And pretty much everyone listening to your podcast, I would imagine has less than that. I do have clients that have right around that, but, but yeah, my guess is million dollars. So just imagine this million dollars in student loans, $0 payment, you are on the SAVE plan, you're doing everything correctly. You would accrue 0% interest each month on your student loans. Meaning if you paid zero, your loan would not grow. If it was at exactly a million dollars next month, even though you paid zero this month, it would still be at a million dollars 20 years from now. If you, if you were at zero all the months in between, it would still be at $0 and then your loan would be forgiven. What's really beautiful about it being at $0 is you could have taken that money invested in plan for retirement. And there's different ways to structure your income. Uh, again, not as much if you are a typical employee, but if you're self-employed, there's some, there's some different <laugh> things get, there's some, there's some pathways through the labyrinth.

Corey Andrew Powell ([30:49](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Well, well lemme just ask you there though, because you did mention that's because that's more of an income driven program, right? I mean, it's gonna be based on your ability to pay. Like, so if you're making, let's just say, you know, if you're over, maybe just say 150K a year or 200 a year.

Zack Geist ([31:04](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

It depends. Depends how you earn it. Uh, it depends if, if that money's coming to a salaries or ownership distributions if you're self-employed, uh, it depends on what your family size is. It depends on, uh, how much your income fluctuates over the year. There are a lot of areas where there is flexibility and to know where those are is important to know what your tax deductions are when you're self-employed is an important thing when you're an employee. There's, they're pretty simple. The minute you become a business owner, just imagine that very wealthy people have lobbied and worked to create specific tax law. I mean, I think we all remember during Trump's campaign, it was like this middle of the night thing and this new tax law went out. It seemed to benefit one group of people, but not another class of people. So <laugh>. Yeah. Yeah. So there's a lot there. It's hard for me to get into granular detail 'cause then I get, I, you know, I get my liability gets really high 'cause I'm not speaking to anybody specifically.

Corey Andrew Powell ([32:06](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Right. Well, but, but on that same well, but with that said though, I wanna make sure that we do get in, I do wanna mention that you do have these organizations, these programs, your Student Loan Tutor and Holistic Finance. Now, can students who have concerns about what we're talking about, can they reach out to you or reach out to these organizations and, and get some assistance or get some guidance in this area?

Zack Geist ([32:31](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Totally. That they could reach out to me. They could reach out to their loan servicer. If they don't have a lot of debt, if they watch some of my videos go on the website, go into TikTok. TikTok doesn't shadow ban me and Facebook has stopped. Basically, it used to be, if you'd said anything about, if you just say the word student loans and it's built into the name of my company. Like it's not that they, like, I can't, like it's, I'm like banned or something, you know what I mean? Like what happened to Trump with Twitter, I'm not banned. It's just like I put it out and normally, like if I go on TikTok, I get 970,000 views in a few weeks and then if I go on Facebook, I get seven. Like, so like clearly something's happening. Like the US population clearly wants this information, but it's just like I say the word student loan, it's not even like a person.

Zack Geist ([33:13](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

It's just an algorithm. And I don't even think it's, I don't think it's evil. I think Facebook's like crap. I don't know if this is a, someone trying to do some weird political thing. I don't know if it's a student loan scam. I don't know if they're trying to give, you know, our users student loans. You know, I don't, I don't think it's, you know, there's some negative thing going on. But yeah, they could, they could find out way more on our YouTube channel, on TikTok. If they have, you know, over $70,000 in student loans, I recommend they call us. Uh, we could talk to them and like run a whole scenario, show 'em exactly what we could do, then they could like do it themselves. Uh, if that's something that they want to do or they could pay us to do it. Uh, it's a pain in the.

Zack Geist ([33:49](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

So I think a lot of people, you know, if they have the money, they'd pay us to do it. And some people decide they're just gonna do it themselves. That's fine. They can, they don't need me to do it. They need someone like me to understand the strategy and explain it all. Unless I don't even know. I mean, the government have to just make it more simple 'cause it's complicated. And the loan servicers, sadly they don't, you know, they're servicing 49 million borrowers. They have no financial experience. They're not financially licensed. You know, they're like people that just apply to a job for, you know, 14 bucks an hour to work in a cubicle somewhere and you can't ever get them on the phone again. It's the reason these scam companies exist. I mean, get back to the political piece. How would you correct this? You would create a profession just like you do with tax preparers and loan officers and real estate agents and stockbrokers and insurance agents.

Zack Geist ([34:35](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

You'd create somebody called Student loan advisor. They would have to pass a specific testing requirement. Uh, there would be laws in a regulatory body that would then govern them. They would have to carry insurance. People then could vet somebody that they, that seems to know what they're doing. But that for whatever reason, the Department of Education says the loan servicer is all you have and no one else can help you. Which is clearly not the case. There's an entire area of law called student loan law. There's a whole treaty written on it. There's attorneys that practice exclusively student loan law. Uh, and I, I don't know, I've been, me and my team of 19 people that are pretty busy booked out till November. So apparently we're doing something Yeah. <laugh>. Um, and there's a reason that people are paying us as opposed to getting free help from the servicer. So there's something wrong here. Um, and uh, and I hope they correct it.

Corey Andrew Powell ([35:22](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Zack, uh, wow. This is a great conversation and I think, uh, no, I know that, um, our audience and the public who's not in our regular NSLS community will get a lot of great information from you. So we are happy you were here today to join us, Zack Geist, founder and CEO of Student Loan Tutor, the longest running student loan, repayment, management, and solutions firm. Thanks for being here today on Motivational Mondays.

Speaker 3 ([35:44](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Mahalo.

Corey Andrew Powell ([35:45](https://www.temi.com/editor/t/uE6lQFlRXKYtfLgCFHBSBru2qS40TO2DHLw1FdY1EwdLoIsmumcKvg_LdOkoIEI76qPvPHDZboldF75qm3VEhJhCHl0?loadFrom=DocumentDeeplink)):

Thank you for listening to Motivational Mondays, presented by the National Society of Leadership and Success and available wherever you listen to your favorite podcast. I'm Corey Andrew Powell, and I'll see you again here next week.