

## **Ep #175: Chris Miles - From Boom to Bust to Freedom!**



### **Full Episode Transcript**

**With Your Host**

**Dr. David Phelps**

**[Dentist Freedom Blueprint](#) with Dr. David Phelps and Evan Harris**

## **Ep #175: Chris Miles - From Boom to Bust to Freedom!**

Chris Miles: 2007 I came out of retirement, started teaching when I did to get people out of the rat race, and then the recession hit, and I found myself back in the rat race. I went from millionaire to upside-down millionaire, and had no money, no credit, and had to figure out how to actually battle back.

You are listening to the *Dentist Freedom Blueprint* podcast, with David Phelps. Navigating you through the uncharted waters of a turbulent economy with straight-forward advice to, transform your practice into a self-sufficient cash machine, compound your net worth assets, and multiply, multiply, multiply your passive cash flow streams.

Dr David Phelps: Good day everyone, this is Dr. David Phelps of the Freedom Founders Mastermind Community and Dentists Freedom Blueprint Podcast. Here's what's new today with, what's gonna be I think a really fun intriguing interview, what I've been looking forward to doing for a while. Because this gentleman, one who I've known for a good number of years, probably going back seven, eight years now, we're gonna dig into some of the mis-propaganda of what I call kinda traditional financial mindset and, also, some of the issues that plagued a lot of our colleagues really across the board today, whether you're young coming out of school or mid-career or even at the end of career.

So let me introduce my guest today first, and that is Mr. Chris Miles. Chris How are you doing, sir?

Chris Miles: Fantastic. How are you doing, David?

Dr David Phelps: Very well, very well. Chris is known as the cashflow expert. He's a leading authority on how to quickly create

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cashflow and lasting wealth for thousands of his clients, entrepreneurs, and others internationally. He's been featured in US News, CNN Money, Bankrate.com, has a high reputation for getting his clients life-altering financial results in his company, Money Ripples. After working as a traditional financial advisor and stock coach for several years, Chris came to this stark realization, and I'm glad you did brother, that's why I love you, stark realization that the financial advising industry was not showing anyone how to quickly become financially prosperous safely today.

After leaving that industry, Chris was able to retire, this is also very cool, we might wanna talk a little bit about that today, when you were just twenty-eight. I think you're only like twenty-nine, you look like you're twenty-nine, so just last year, I think. But you since work to teach your effective, unique strategies for companies like Freedom FastTrack, Garrett Gunderson, or Money Ripples while exposing those popular myths, I call it mis-propaganda, misinformation, around money that definitely keeps so many people from enjoying financial freedom and peace of mind. Isn't that really what this whole journey's about? That's what it is, but we lose track of that.

So today Chris consistently practices and teaches small business owners and entrepreneurs how to do what no other financial advisors can or will do, and that's achieve financial prosperity now, in the future, spending time doing what they love the most. That's the ideal. That's what I call freedom, Chris, and I know that's what you're about.

That's how we connected a number of years ago because we kinda follow the same circles. I know your passion,

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though, is faith, family, but you're inspired by helping other people. I think that's the pathway a lot of us go through. We go through the traditional path, the indoctrination, whether it's in a high school, college, then you go into industry as you did. I went into my industry, you went into traditional financial planning, and you get in there and go, "It's not exactly working out the way everybody said it's supposed to" and fortunately, people like us, we tend to push back, we tend to question almost everything. I know today, I question what anybody says. I don't care what kind of pedestal they stand on, what kind of degrees they have. No no, I'm questioning it and you do, too. That's what I love about you.

I've got some plans here, but let's go first into, tell us your story and how are you able to "retire," which I know means for you not laying on the beach, not playing golf seven days a week, but retiring to living a life you love. Give us a little bit of your backstory. I know it wasn't a straight shot, I know there was probably twists and turns and coming to a realization of what's truly that. Give us some of that, Chris.

Chris Miles: You bet. It was those twists and turns that made me actually be one of the few guys I know that had to retire twice. Retire, get out of the rat race, get back in the rat race, and then get back out again, right? I started out like you said, I started out with this traditional financial advisor, and the whole reason I did that is because I was looking for a business, I was actually gonna be a business consultant, but I figured if I'm gonna be a business consultant, I should have real life business experience. So the first business that came my way was being a financial advisor. I figured worst case, if I learned a little bit about money, that's pretty cool, right? I was

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even thinking about my dad; I grew up in Oregon and now there my dad would say all the time, "I'm gonna work until I'm dead." I was like well that's a crappy life to live. So I thought if I can even give him a year of his life back, wouldn't that be awesome?

So that's what I did, I went into financial advising. I actually enjoyed it, I actually dropped out of college with one class to go for my Bachelor's, stayed out, I didn't go for my MBA after all, and just became an entrepreneur. I was a financial advisor for four years, teaching the same old crap of "Save everything, spend nothing. Save forever, be in it for the long haul. High risk trade, high returns." All those crappy myths and fallacies that aren't true, right?

Then it was about 2006, right about the end of 2005, 2006, I started to wake up. I realized that I was really just a salesman in a suit. I remember there was actually a guy that came to me, it was one of my friends, somebody that had actually trained in the industry. He came back to me and said, "My dad and I, we're about retired now. We've only been real estate investing for the last six months." I'm like, "Oh that's bull crap." Real estate's risky, it's not that great of returns, stock market's way better and we had this little debate.

He finally just stopped me. He said, "Chris, what principles do you teach your clients?" "What do you mean by principles?" He's like, "That's part of the problem. Two, how many of your clients are actually financially free? Actually financially free from the advice we give them, where they don't freak out about money?" I thought, I have retired doctors, but they still watch CNN and freak out because when you watch the Common's News

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Network, you're gonna freak out, right? So they were freaking out.

Then he said, "Well yeah, but how about you guys, Chris? Financial advisors? How many of you are actually financially free? Not from the commissions, but from the actual investments?" I was like "None? Maybe one?" And I found out that guy wasn't, either that I had thought of. So he kind of blew a hole, blew up my island, and I started to look outside of that.

I realized that everything that was being taught wasn't leading to it. I even have a blog on my website, [monneyripples.com](http://monneyripples.com), there's a blog where I talk about how much you actually need to save in a mutual fund with the real rates of return on the market, which is more like seven and a half percent lasts thirty years. What you would actually have to save, it's crazy. If you wanna retire in twenty-five years, you have to save ten thousand dollars a month to retire that sixty thousand dollar a year lifestyle. Sixty thousand, which sucks if you're a dentist, right? When you factor in inflation and everything else, people can't save ten grand a month very easily. I know very few dentists and docs that can do that. So I realized, these numbers aren't working. I'm just teaching crap.

So March of '06, I left. I vowed never to go back. I'll just teach ballroom dancing and do mortgages.

Dr David Phelps: That's right, you ballroom dance, don't you?

Chris Miles: Yeah, I was one of the nation's top amateur dancers.

Dr David Phelps: Man, man oh man.

Chris Miles: Used to be. Today, not anymore.

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Dr David Phelps: Alright, I was gonna bring you back on stage at our next meeting and have you do a little teaching. I bet you still dance.

Chris Miles: I can shake my hips with the best of them, though.

Dr David Phelps: You still got it, yeah.

Chris Miles: If you ever need a nice little break, if you need to move, let me know.

Anyways, that's why I did it. I started focusing on cashflow, creating cashflow and paths of income streams. What shocked me, I didn't need much money at that time. I had a young family, so, for me thirty-five hundred, four thousand dollars a month wasn't that big. I got to a place where I realized, "Wait, I could actually work about four hours a week with my business and my investments, and I'd be fine." That blew my mind that that was even possible. I thought for sure I'd have to save up everything until I was forty to hopefully have two million dollars to live on the interest.

Dr David Phelps: I hope, too, that you felt just a little bit guilty about that, at age twenty-eight. I hope you feel guilty about that.

Chris Miles: I hid it, I didn't tell people.

Dr David Phelps: I'm being a little bit tongue and cheeky, but there is a self-sabotage about financial success. You don't have to talk about that now, but there is. When you actually help people or they get right to the edge and you're showing them that you're really done, you don't have to freak out anymore, and they look over and they go, "Yeah, but I still gotta freak out." There is a little bit of a guilt association that goes along with people actually getting financially

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free, but continue on the story. You're twenty-eight, you're saying, "I'm there because I haven't built up this huge, massive lifestyle, which is one of the keys you'll probably talk about, but go ahead and take it from there.

Chris Miles: It was a weird place to be. Like you mentioned, there was a little bit of the guilt. There was a pride, too, I had a lot of pride because I had people telling me, "Oh, you shouldn't be an entrepreneur, you should just go back and get your degree in college" and all that kind of crap. I was like, "Wait, I just did it." So I kinda wanted to flaunt it in their faces a little bit. I remember when I wanted to buy my next house, I was like I want the wow factor. When people walk in and they go, "Whoa!"

So I started getting a little bit prideful about my money. At the same time I also wasn't trying to tell people about it, I was just trying to show it to them. I guess I felt guilty because it seemed to easy. I couldn't believe that I'd made it.

That was kind of the beginning of the fall because that was right before the recession hit. The recession hit and it was like a perfect storm. I realized I had a gift, I had something I needed to teach, I had to ask myself what I wanna be. Now that money's not an issue, what do I wanna do with my life? I realized that I'm really a teacher at heart. Teacher first and foremost. I love helping people, helping blow their minds and expand their minds really. That's what I started doing.

I remember 2007, I came out of retirement, started teaching what I did, get people out of the rat race. Then the recession hit, and I found myself back in the rat race. I went from millionaire to upside-down millionaire. I had no



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money, no credit, had to figure out how to actually battle back. What could I actually do to make a comeback?

I didn't go bankrupt. That's one thing I avoided. Deep in my heart it said "Don't go for bankruptcy." Even though that's probably the smartest thing I could do financially, I was like, I'm not gonna do it. I'm just gonna actually pay back all this money and just dig myself back out of that hole. It was a sixteen thousand dollar a month hole, I was in each month.

Dr David Phelps: Alright, let's stop there for a minute because people listening to this, there's people that are listening right now, that are in holes. You know that, we both know that. So give us a little bit of context. Pre-recession you're doing well, so what's been some kind of investments that were vulnerable to the downturn? Could you give us a little bit of an idea what you were into at that time, and then of course, I wanna hear your story coming back out because I think it's very relevant for people, so go ahead.

Chris Miles: So I started buying up the real estate, but I wasn't buying for cash flow, I wasn't looking for turn-key, it wasn't sexy enough. I was like, I wanna buy something and then get instant equity. I was trying to hit the home runs. That was one issue, I didn't have the cashflow, I was just using my extra cashflow that I'd already created for other string to support that. When I came out of retirement I aligned myself with a group like Freedom FastTrack and part of the agreement with them was I had to cut off some of those strings of income that I already had. So one, my real estate income streams weren't doing great, but then I had business income streams they said, "No, we need you to cut that off and focus on what we're doing."

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Dr David Phelps: So I was curious: why would they want you to cut them off? They want to be just focused on their philosophy?

Chris Miles: Pretty much, yeah. We were all business owners and contractors, but they wanted everything to be aligned with what they did.

Dr David Phelps: Okay, that makes sense, but how did you personally feel about that? I mean, obviously you were learning some lessons. I think a lot of people, I'm just talking about real estate here, people that didn't get into a more speculative mode took that downturn. A lot of them did get burned and they'll never go back. But that's not you. You're just like, "Okay, I learned some lessons, I gotta figure this out." How did you feel about having to push aside those income streams that you had built up? Was that hard to do?

Chris Miles: It was, it actually was, because I thought "That doesn't make sense." But I was like, "I wanna be a team player, so I don't wanna ruffle any feathers, I wanna be liked." That was a very important thing to me back then was being liked. As a result I was like, "I'll go along with it. Whatever you want, I'll do it." I started to sacrifice and letting my boundaries be crossed to the point then, of course, I started looking at it later.

In 2007, I actually looked at my finances. Between that, and of course my income dropped, and they were paying crap. Horrible, horrible pay, basically for me being my own business owner and being my own business within their model. Wait, I'm getting paid nothing. We eventually fixed that over time, as almost everybody quit but me. Eventually I had a little bit more leverage power after that. But was interesting because that's where I found my

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expenses were, between business and personal, about twenty-one, twenty-two thousand a month, but I was only bringing in about five or six thousand revenue.

Dr David Phelps: So there's a sixteen thousand dollar deficit.

Chris Miles: Yeah, and it happened fast. It was a perfect storm. Part of the reason our business was suffering, too, is because we were focused on only real estate investors. So all of a sudden, 2007 started happening and money was drying up. They weren't paying us and we were basically working for free. That was big, it was a really big deal. I was still doing things like a little bit of stock coaching on the side, I had done some things like that. The biggest paddle wasn't the strategy of getting out, it was the mindset. Keeping that under control, the emotions.

Dr David Phelps: That's what I wanna dig into because I think there's, and I've been there, too, where things got upside down or there were issues. Maybe we talk a little bit about how that affects relationships a little bit, because it's a big part of it, Chris, you know that. Marriages, spouses, we tend, and I'm not being chauvinistic here, but males, we tend to try to carry the rock, be the rock, yet when things aren't going well, we tend to keep inside. We do that tossing turning at two am, not willing to really let our family or our spouse know really what's going on. Can you talk a little bit about that, how you dealt with that aspect? How much burden you carried? And then, of course, I wanna know how you turn this sickle around and how you started shutting down that sixteen thousand dollar per month deficit and upright because that's running downhill fast.

Chris Miles: Yeah, it is. The emotional part was the hardest part because, for example, my pride was being killed. I got in

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with ego and then next thing you know, my pride is being killed because I was the guy teaching people how to get out of the rat race, but now I'm back in it. So now there's this integrity issue.

You mentioned your family, too. I remember sometimes I'd be up past midnight like, there's gotta be an answer. What's the answer? There's always an answer. I've always figured out away. Then day after day, the way doesn't show up. I remember at one point it was getting pretty bad. I remember my wife at that time, I've remarried since then, but my wife at that time, she said, "You know what? Maybe I just need to take the kids and move away, move into my sister's basement, and let you figure things out." Which, for me, was hard. It was like, "Wait, why would you do that? That's the worst thing you could possibly do to me right now, is lose my support system." I needed that core, I needed that faith or trust in me that I could do it.

I'll tell you, it's very much a spiritual thing. It was the spiritual prompting of, I just knew what I was going through, I had to go through and it was gonna benefit someone, someday. I didn't know who, I didn't know how, I just knew that whatever I was going through was no accident. That was part of the faith I had to hold onto to keep me going day after day without essentially just huddle in the corner and cry and pee all over myself.

Dr David Phelps: Did you have any other support mechanisms in place at that time? Anybody else that you knew well, they knew you, you felt a deep relationship beyond superficial that was kind of there for you? Because that's a tough thing, too, a lot of times.

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Chris Miles: I had a few friends. Very few friends. It was interesting because some of the friends I had, the support system I had, left.

Dr David Phelps: It happens.

Chris Miles: Which happens, right? There were some that still stuck around, that saw me go through my worst times, through my biggest scarcity, because it was a battle. Every day was a battle to try to stay in an abundant mindset, having that can-do attitude and staying positive when everything's telling you not to be. I truly think that's the key is that you never know truly if you're an abundant person unless you choose abundance in the face of scarcity. It's so easy to choose abundance when things are going well, but what about when things are going wrong?

Dr David Phelps: Absolutely. That's when your true character, your true beliefs come to the surface, all day long.

Chris Miles: Absolutely. So there was a few people, but it was a very few. Very few people knew what was going on, but that was a cool thing. I realized that I had to get creative, I had to strip away the ego, big time. I let everything go.

I remember, I turned in my Mercedes, I took it right to the dealership, I said, "Here, take the keys, you're gonna take it in a month anyways, so here you go." Then it got auctioned off for thirty thousand dollars less than what I owed, which was not cool. It was interesting because I remember a collector calling me up saying, "Hey, we wanna collect on this." And I said, "Okay, great." And they're like, "Well, can you make monthly payments of twelve hundred dollars a month?" And I said, "Well, that's basically what my payment was before. If I could do that

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payment, I would have kept the car." They're like, "When can you pay me?" I'm like, "I don't know, I just know I'll pay you. I can't give you a time frame."

I remember the guy, it was about seven o'clock at night, I was working late, burning the midnight oil, trying to create answers. He starts chewing me out on the phone saying, "You know what? You're the reason why we're going through this recession right now. It's people like you that have driven us in this." Which pissed me off. I was like, "Excuse me, I have hired people, paid hundreds of thousands of dollars in giving people livelihood through business and things like that. Don't tell me that I'm destroying this country. You'll get paid, but it probably won't be you. Goodbye."

Dr David Phelps: So what were the mechanics of turning this ship around? The outflow. You had to start cutting things off, you had to start cutting off expenses and trimming those liabilities down, you just mentioned the Mercedes. What other things would help our listeners? Because again, we've got listeners out there right now, today, that are feeling that squeeze, and I think your story is so compelling because you talk about exactly what any of us go through sometimes. It's that pride, it's that ego. That's the first thing that's like, "Dang. I can't walk around the city with my head up like I got it all together," because the secret is none of us have it all together. The big secret. So give some of the constructs you used to turn this ship around.

Chris Miles: I started out by one, just really looking at my income and expenses. Just really looking at what the truth was. That was the hardest part, is actually taking the time to look at everything because up to that point, you're making so much money, you're just like, "Oh well, I'm good." But I

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started to really look at what I Was spending money on, both in the business as well as at home. I started nit-picking everything. How could I reduce my phone bill? How could I reduce the outflow of everything. We were hiring out a lot of different things for yard work and whatnot. It's like, "You know what? I can mow my own lawn for now. I can do that stuff."

It's just little things here and there was big. That was a start. I looked at also, which debts to pay off. I started looking at debt like an investment. I would look at it and say, and it was actually from playing cashflow with 202 I created my whole little cashflow index because I realized, "wait a minute, there's times I could pay off debt that would create a better cashflow than making an investment." That was always my wonder, as I'm running out of money, I've only got so much left. Where do I put it? That's what I did. I started to realize there's some loans I could pay off, not because of the interest rate. I ignored the interest rate. Instead, I looked at which one would give me the biggest cashflow with the least out of pocket?

Other things I started doing, I started selling things, selling off stuff. I was like, "Hey, if I'm not gonna use it, my mantra is 'If you're not gonna use it, lose it.'" Sell it, donate it, so you at least get the tax write-off or something. Give it away to someone who will use stuff. I started decluttering, selling stuff away. We made several thousand dollars just doing that.

Also, in my business life it was the same thing, I was selling. I was like, "What can I sell that's useful?" It's fascinating because when I met with people, they were going through some of the same things I was going



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through. A lot of them would say, "Chris, I would love to hire you, but I can't find the money." I remember thinking, man I had to get so creative myself, I bet you I could find the money. I wouldn't say that to them verbally, like you said, it's beneath the surface. In my head, I'm thinking, "If I can find the money, I'm sure I can find money in your situation. Yours seems easy compared to my own."

It was almost like it gave me the exercise, the practice from my own situation to apply it to others. So I said, "Hey, if I can help you find that money, will you pay me?" They're like, "Yeah, I would." I'd find those really creative ways to do it, even save on taxes or whatever it might be. It was just everywhere. Plus, earning more money, too. You can only cut down so many expenses, you gotta earn more as well. So looking for creative ways, always focusing on how do I create more value for more people. What do people want? What are the problems they want?

That's kind of how I got my start. Now my focus is more getting people out of the rat race again because I was able to retire again about a year and a half ago. But it's still, how do we really create something from what seems like nothing? Or be more resourceful with the resources we already have?

Dr David Phelps: That's really really powerful, and the fact that you went through the whole exercise yourself gives you the insights that other people who maybe aren't really good with money wouldn't really have. Because we have to dig that deep. It really does something for you. I think the other cool thing, and you tell me if I'm right or wrong here, Chris, but once you've been down to that level financially, where your net worth is negative and your cashflow is



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negative like that, you're not cavalier about life, but I think go on in life without this big fear.

So many people have some much fear about money. I know I did, for a lot of years, Chris. Fortunately, knock on wood, I didn't have any major financial setbacks, but I had times when things were tight and I got stressed out. Then you get that mindset that I know you pushed hard against in that, but people think "When do I have enough? When do I have enough?" Because I've been taught this accumulation theory save save save save save, stack it up stack it up stack it up. When is enough? When you can get beyond that and realize where enough is enough because you learned how to orchestrate cashflow with what you do have, then you go, "I can breathe. I don't have to worry about stacking it up from here until I'm eighty years old."

Chris Miles: It's fascinating. I love that you said that because there were so many things going through my head at that time, you know, obviously, what I was going through. I remember I was getting to a low point. We lost our dream home, we had to get a basic condo at the courthouse at a foreclosure and a half hour later showed up at the door and said, "When can you get out?" We're about to have our fourth child. I had to negotiate, pay two thousand bucks to stay in for another couple weeks.

It was a hard time. I remember that summer, summer of 2009, it was the low, but it was also right before the turnaround, too. I started to turn around right at the end of that summer beginning of the fall. I remember it got to a point where my wife at the time said, "When are we gonna get out of this? When, huh?" Because it had been about a year and a half. When are things gonna turn

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around? That's when I just told her, I said, "You know what? I've had the spiritual promptings, I know things are gonna turn around. In fact there's gonna be a point of time where I say, 'I told you so.'" And I slammed the door, left, went to the office. It was amazing because what happened next is like, a month and a half later. Pretty much at that point, and I was like, "Remember when we had that argument and I said I was gonna say 'I told you so?'" "Yeah." "Well I'm not going to."

Dr David Phelps: Good for you, by the way Chris.

Chris Miles: It did strip away so much because you lost that fear. Things had gotten so bad, it's like, what else can happen? That's what really turned around for me was that point of submission to say, "You know what? I don't care how long it takes for me to get out of this," and that was like August 2009. I was like, "I don't care how long it takes for me to get out of this, I know if I apply the right principles, this will work. It has to." Once I got to that point where I was able to release and was like, "I don't care how long it takes, God, I trust you. I trust the process and that this is all for a reason and see what happens." Guess what? It did. That was the month, the month right after that, it turned all round. I think it was like a nine day difference. Ironically, the house we had just lost four months prior we could have afforded to buy back again.

The good news is we weren't. We had minimized things, we had cut down, we stripped everything down, and it was focused again on just trying to build things back up again. This time around, I built streams of income to say, "You know what? I've built streams of income that are certain and sure and build it the right way, not speculatively."

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That was 2009, and then, like I said, last year, what was it, end of 2016 beginning of 2017, I realized, I looked at my numbers, I said, "Oh, with my passive income streams, I'm well over ten plus grand a month, so I could technically just retire again." I just keep teaching.

Dr David Phelps: I think a big problem, I think you'd agree with me, Chris, is a big problem, particularly for people who are well-educated, gone through a lot of training in school, I'm talking dentists and chiropractors and veterinarians, M.D.s, and yet we know the vast majority of them are on a treadmill. They're keeping their head above water, all it's gonna take is another reset like we had in 2008, which we're gonna have another one, and then all of a sudden, they're below water.

Whether they're there or not, or they're just feeling the constraints, the noose around the neck sort of feeling, even though they're surviving, they know it's not good. They know that just being on this path is not gonna get them there and they're thinking, "I'm burning out physically, mentally, yet I can't let anybody really know. My family, I can't let them know because I'm gonna disappoint the heck out of them. I've got kids to put through college. My wife and the country club and the cars and the house." Let's just get real here, because, again, I wanna get people some real meat and your story is excellent in doing this. Let's talk to some of the ones that are out there that are facing some of these struggles right now, or could be after the next reset.

You just talked about how you had to remove, strip away the ego, strip away the pride. You had to have a tough talk with your wife who, you know I get, many of them are not gonna get it because it's like "What the heck

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happened, because I thought we were doing great?" Let's face it: too many people will try to get off this treadmill by just working harder, but at the same time, everything else is expanding. Let's cut to the chase here, Chris. What you just said is strip away the ego because the quicker you go through the pain process of doing this, come out the other side, life changes forever. So talk about that, your words, not my words, your words.

Chris Miles: I guess the hardest thing to start from that point is, yeah, it's getting real, it's getting honest, it's getting true. That was hard for me to do, and it's hard to admit, but it's so worth it. I guess I have a million thoughts running through my head of what I could teach and there's way more that I could share than what I can do.

Giving an example, I had a chiropractor in Minnesota, and he was kind of going with this, but he was sixty-two years old. He's supposed to be ramping down and instead he's ramping up and he's burning out. He had seen three years' decline in his practice, three years in a row, so now he's paycheck to paycheck. It was tough because his wife, she found out about that, plus she was working as an office CEA, so she knew what was going on.

I remember just seeing their situation and the thing is, many people get so stuck in their own head and stuck in that work harder mentality, they're almost like work horses with blinders on and they just keep working. It was kind of cool to be able to say, "You know what? Open your eyes, let's relax for a second. Let's just look at what's going on." The same thing I had to do, too. I had to look at my situation with non-emotional eyes, which meant I had to look at it from an outside perspective looking in to look at it. So the same thing I did with him. I was like, "You know

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what? You actually have all the resources you need to get out of this funk."

First the mindset, obviously that scarcity mindset, but actually strategically, I was like, "Well, let's work on the financial piece, too." In his case, I said, "You know what? You've got five hundred thousand sitting in IRA and what's it doing for you?" He's like, "Well that's my retirement." I was like, "Yeah, but what's that retirement supposed to do? It's supposed to create cashflow. So what if we only used a hundred thousand of this five hundred thousand to go and we can restructure some of your loans and debts and stuff."

We did that with him, refinanced his house, hit off certain loans, based on that index I mentioned. I said, "If we do this with just a hundred grand, we could free up fifty thousand dollars a year. Forty-two hundred bucks a month." He's like "Yeah, but Chris, but how am I gonna retire?" I'm like, "Let me repeat this in another way. A hundred thousand to make fifty thousand. That's a fifty percent rate of return per year guaranteed." "Yeah, but I can't retire." I'm like, "Oh my gosh." If I was his wife, his wife, funny enough, I've noticed that, with couples, the person that's the least financially savvy, is the one that gets common sense faster.

She said, "Honey, this makes sense. You still have four hundred thousand dollars you can invest doing whatever in the market. This makes sense." So we did it. He kind of was hesitant, but we did it. I kid you not, we freed up the forty-two hundred within about a month and a half. Now what happens, he went back to his practice, and he relaxed. When he relaxed, he actually started to be happier, so when he met with potential patients that came

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in, they were like, "Hey, sounds good." And so his conversion ratios went up. Nothing different other than that he felt relaxed. So his patient conversion went up, his practice in a few months jumped another two thousand dollars a month, plus we freed up some taxes and everything else.

By the time the year was over, we made an extra seventy-five thousand dollars that year, just from things he thought was impossible. He thought he was just gonna have to keep running into the ground. Now his missions back, he loves his life, he loves his practice, but now he has hope. I think that's the true message of what happened in my life was my pain became everybody else's gain because it creates that hope. Everybody has that hope.

Dr David Phelps: I often say, Chris, your pain is your power. It's hard to realize when you're facing the storm, it's in your face, it's hard to be able to see beyond that or even think beyond that, have the hope to think beyond that because when you're in that storm, you're just trying to survive. Your experience, experiences that I've had in different forms of fashion, I know that adversity creates opportunity, and going through that build character. It builds a foundation, a mindset, as you said, which is so critical to everything we do in life, is the right mindset.

We don't get that in our environment growing up. Best parents aside, school's certainly not. Everywhere we are, society's sending the wrong messages in all of this. It really is hindrance and I think sometimes the best thing some of us can go through is go through a tough time and really learn what the truth is. And man, yes, life opens up and it has a whole different look to it, your approach to

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everything is different, and as you said, you can relax. You can actually enjoy life, You can actually have better relationships because you're not stressed out all the time just trying to figure all this stuff out. It's a great process.

I just gotta say, Chris, I applaud you for number one, who you are, just knowing you the number of years, getting to know you better as these years go by. You're such an asset, you're such a strong resource to so many people, certainly to people in Freedom Founders. We all have our area of expertise, but you know how to do things and see things that other people can't because they haven't gone through it. You've come up through the process, you've certainly got a background of skill, experience, and knowledge in the arena. But the fact that you've gone through a process that not everybody's gone through and succeeded at doing it, now you help all these other people do it and are helping people do it. It's a gift and you're using well my friend and I applaud you for that.

Listen, let's wrap by letting people, again, know specifically how they can connect with you. Moneyripples.com, correct?

Chris Miles: Correct.

Dr David Phelps: Moneyripples.com. What are ways that you like to kind of engage people who are like, "I can use that kind of help." How do you like to interface with people? What's the best way to get involved with you, like next step if I really wanted to talk to Chris about my situation?

Chris Miles: You can always message me through the site, through moneyripples.com, or you can just shoot me an email directly: [chris@moneyripples.com](mailto:chris@moneyripples.com) as well. Just ask. Almost every time I've talked to somebody, and there's

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times that there hasn't been. There's times when people just aren't ready for me. I was like, "You know what, just do these few things." I had somebody I was like "Do this, it'll free up six hundred dollars a month. It'll help you. You can come back to me next year." There's other people like just today, I talked to a guy who was a dentist and was like, or an orthodontist, sorry. Orthodontist, and talked to him today and was like, I'm looking at his situation and I'm like, "Oh my gosh, you can easily create an extra twenty grand a month." This year, with just real focus and attention and just real intention behind it.

That's the thing, everybody has their own potential, everybody has that possibility, that hope. I've seen it happen. With over six hundred clients I work with in total, they've freed up or made an extra hundred million dollars, over a hundred million dollars by this point. It's amazing the ripple effect we create. That's why it's called Money Ripple, is it's that ripple effect I wanna create in people's lives and throughout communities and across the world.

Dr David Phelps: Chris, could you help our government create a little bit more...

Chris Miles: I have faith for people, I don't have faith for governments.

Dr David Phelps: It's a different animal, isn't it?

Chris Miles: Sure is, yeah.

Dr David Phelps: No hope for government. Alright well, Chris Miles, thank you so much. It's been awesome having you on today. Thanks for sharing and sharing intimate parts of your story because it's hard sometimes, but really, that's what



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connects people to know you are the real deal. Thanks for helping so many people, appreciate it.

Chris Miles: Hey, it's an honor. I appreciate it.

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