Please note: This is a transcription so there may be slight grammatical errors.

Hello and welcome to Revamping Retirement, a podcast brought to you by CAPTRUST where we explore the opportunities and challenges facing today's retirement plan sponsors and fiduciaries. Our hosts, Jennifer Doss and Scott Matheson, lead the employer-sponsored retirement plan practice at CAPTRUST, one of the largest registered investment advisors in the US and the thought leader in the retirement plan advisory and consulting space. We hope you enjoy Revamping Retirement.

Jennifer Doss:

Hello, everyone, and welcome to another episode of Revamping Retirement. I'm Jennifer Doss and I'm joined by my co-host Scott Matheson. Now Scott has actually been pretty busy with some end-of-year budgeting items, so I've had creative control over this particular episode. So I went back and I listened to some of our episodes throughout 2022, and I have to say that I was put in the hot seat by you quite a bit this year.

Scott Matheson:

I don't remember it that way, but okay.

Jennifer Doss:

The tape says otherwise, but, so I thought it might be fun to flip that a little bit this time. So we're going to do a little bit of a look back at some of the topics that we talked about in 2022 and give a couple of thoughts on those. But I'm also going to test your memory a little bit along the way. So how does that sound?

Scott Matheson:

It sounds very different than the show notes that you just put in front of me for the first time I got to see them. It's amazing actually that you wrote fake show notes for this. So I mean, what's the downside, right? What could go wrong?

Jennifer Doss:

I'm invested in this, all right.

Scott Matheson:

Yeah, can I qualify this at the outset?

Jennifer Doss:

Yes.

Scott Matheson:

Like the selective listening phenomenon that I have quite often?

Jennifer Doss:

Yes.

Scott Matheson:

Okay.

Jennifer Doss:

Yes.

Scott Matheson:

All right.

Jennifer Doss:

All right, so let's get started.

Scott Matheson:

Yeah, let's make them easy if we're going to do this.

Jennifer Doss:

They are. They're actually pretty easy.

Scott Matheson:

Oh, perfect.

Jennifer Doss:

All right, so we've discussed a lot of important topics this year, clearly, but I'm going to start all the way back at the beginning. In January's episode, we talked about maximizing benefits. That was episode 36. We talked about maximizing benefits in a tight labor market. And Scott, in this episode, you said, these are your quotes, you said, “We have more demand for X than we have supply of X.” What was it?

Scott Matheson:

I mean, seriously, January?

Jennifer Doss:

Yes.

Scott Matheson:

I’m supposed to be held accountable to remembering what I said. “Have more demand for X than we have supply of X.” And it wasn’t a food item, right?

Jennifer Doss:

No, it wasn’t furniture either.

Scott Matheson:

Oh, not furniture. That was a gooden. Yeah, I do remember that.

Jennifer Doss:

Yep, same.

Scott Matheson:

I’m going to go workers.

Jennifer Doss:

So, I’m going to give you that one. That’s pretty close, labor, so…

Scott Matheson:

Oh, come on, that’s the same thing.

Jennifer Doss:

No, I know that’s the same thing. No, I get it.

Scott Matheson:

Okay.

Jennifer Doss:

Human capital labor.

Scott Matheson:

All right, one for… How many of these are we doing?

Jennifer Doss:

I don't know, we'll see. So yes, so we talked a lot about the labor markets. We spent time talking actually to Mike Vogelzang, who's our chief investment officer, a lot about those tight labor markets, supply chain issues that we were having at the time. Inflation was a topic we talked about quite a bit and all of those impacts on the financial markets and he did a little prognosticating in terms of what he thought was going to happen. Now in that conversation, this is your second question, Mike compared 2021 to what food and 2022 to what food?

Scott Matheson:

Oh my god. See, this isn't even fair because I definitively don't listen to Mike. I mean he knows that. 2021 to a food and 2022 to another food. Not an array of foods, like a specific food?

Jennifer Doss:

Yeah. Well, no, you're right.

Scott Matheson:

A salad bar and a pizza bar. I'm off, no.

Jennifer Doss:

So 2020… This is a hard one. 2021, he compared to dessert, and 2022 he compared to Brussels sprouts.

Scott Matheson:

Oh.

Jennifer Doss:

Yeah, this was the beginning of the year. This is how he wanted to set the tone for 2022.

Scott Matheson:

Wow. How about the fact, though, that he was early on the continuation of inflation? Good for him.

Jennifer Doss:

Yes, yes.

Scott Matheson:

See, this is why I should listen to Mike.

Jennifer Doss:

Exactly.

Scott Matheson:

He was right.

Jennifer Doss:

Exactly.

Scott Matheson:

Hope you're listening, Mike. Never saying that again.

Jennifer Doss:

Yep. He talked a lot about the Federal Reserve; this year was going to start easing off of their easy money regime. They were going to start to think about raising rates and unfortunately he was spot on, on that. Probably didn't know how much he was spot on. But we started 2022 at a federal funds rate of 0.25% to 0.5%. Our first rate hike came in March, and then we got another one in May, June, July, September, November, and we expect to get another one in December. So the federal funds rate now stands at 3.75% to 4%.

Scott Matheson:

Okay, well on that note, everybody have a good year. I do think that Mike warned us a good bit in that episode about impending or his expectation for market volatility in some under-performance as everything in the market kind of comes to grip with this new reality. I do remember that. We talked a lot about businesses adjusting to the increased cost of labor and materials, and of course with what you just laid out in terms of interest rates, I think we talked about increased cost of borrowing too. And so naturally we have the consumer also having to adjust to those higher cost to goods, particularly here in the US where we continue to have our economic growth driven by consumption. And definitely as we talked about, we talked a lot about inflation in that episode, so good times.

Jennifer Doss:

And at the time, inflation was coming in about seven and 7.5. So in 2022 we actually got up to a peak, so far anyway. I guess we're not totally technically done, so far in June, 9.1% we got up to June. So we're above 40-year highs here. Most recently in November it's come down a little bit. I think it's 7.7. So we did talk about something really interesting that I wanted to remind people of, though, that he mentioned in that episode, that is that inflation is personal. So it's based on your purchases, what industry you're in, how you consume things, and that's how it affects you as an individual. So let's listen to his comment.

Mike Vogelzang:

We may see, we're hopeful to see, for personal lives a lot better environment the second half or maybe the last three quarters of this year than we have at the beginning of the year. So we've got this sort of yin and yang here with our personal lives being compressed and difficult, the last two, but the market's doing well that may see a reversal in 2022.

Scott Matheson:

Okay, that was a good reminder because I remember when he said grandma. That was the piece that stuck out to me from that episode with Mike. So well it also jogged my memory there because I know we talked about in that episode a good bit of the continuation in 2022, which we think will continue in 2023, here is the focus on employer benefits. And that was really about the labor markets and this kind of war to attract and retain talent. As we sit here today, it's still very real with unemployment actually down from the beginning of the year, from three-nine to three-seven now. We've also seen more employers take a look at their holistic benefits package and think about it from a return on investment perspective, really applying kind of business metrics to a workforce management at its purest. And so what do employees really want is the next question.

Jennifer Doss:

And we've seen a good amount of demand of that play out this year for employees demanding continued remote or hybrid work. They want more assistance with student loan debt repayment, emergency savings goals. And more and more employers are offering financial wellness programs and advice programs to their employees than ever before. And that actually leads us into episode 39, which was with John Diehl, from the MIT Age Lab.

Jennifer Doss:

39, which was with John Diehl from the MIT Age Lab. So I don't know if you remember that one.

Scott Matheson:

Oh, I do remember that one.

Jennifer Doss:

Okay. Well, we talked to him about the aging workforce and the changing social contract between employer and employee. So Scott, in that episode you said that America is getting blank.

Scott Matheson:

Oh, I don't remember that part.

Jennifer Doss:

Okay.

Scott Matheson:

Let me think. America's getting…there's so many things that I…

Jennifer Doss:

Aging workforce.

Scott Matheson:

Shouldn't say. Is getting older.

Jennifer Doss:

Grayer. I think you meant.

Scott Matheson:

Oh, grayer. Yes.

Jennifer Doss:

Yeah. I think you meant older.

Scott Matheson:

Sorry.

Jennifer Doss:

But you said grayer.

Scott Matheson:

Is older offensive?

Jennifer Doss:

I don’t know.

Scott Matheson:

Okay. It’s getting grayer.

Jennifer Doss:

Yep.

Scott Matheson:

That was the one, Jennifer, that I did remotely because I had COVID.

Jennifer Doss:

Yes.

Scott Matheson:

So I’m going to claim the COVID fog on my memory there.

Jennifer Doss:

That's pretty fair. But there is a desire we talked about in that episode on the part of workers anyway, to keep working longer, maybe past typical retirement age. But we also touched on the fact that it doesn't necessarily, retirement doesn't necessarily look the same as what you may historically think of as retirement with the…I've worked at the same company for 40 years, I have a pension, I get a gold watch. As employers are relying more on retaining some of that institutional knowledge within their companies and employees are looking to stay active, we talked about what that new arrangement looks like, that new social contract and how can employers meet that need. So let's take a listen.

John Diehl:

And I'll just highlight some of the major demographic shifts that MIT would say we ought to be thinking about. First of all, one of the fastest growing segments of the US labor force prior to the pandemic was among the age groups age 65 to 74. And the fastest growing was over age 75 and albeit off a lower base. However, when you look at growth rates in the workforce of roughly four and a half percent in the 65 to 74 and six and a half percent above age 75, you have to question what's going on here.

And one of the big reasons why MIT says you're seeing that shift is not only the disappearance of defined benefit pension plans, but really the desire on the part of many workers to work longer but work differently. And so maybe not work the way we worked the first 20 or 30 years of our career. At the same time you have employers who, if they really took an honest look at their workforce, might look at some of their employees who are approaching retirement age with no idea what their future plans are, saying, boy, if we lose business critical expertise like this, what are we going to do?

Scott Matheson:

That was a good one. Good points there for sure. And people living longer, I guess we should have expected all along they were going to want to contribute longer and stay engaged in some other way. I'm watching this with my…I know I talk about my mom being like the only listener.

Jennifer Doss:

Yep.

Scott Matheson:

For this. She's not. There's thousands and thousands of others. But…

Jennifer Doss:

Yeah. Yeah.

Scott Matheson:

She's the only one that calls me afterwards and says "good job."

Jennifer Doss:

We're going to get to that actually.

Scott Matheson:

But she does. She's a year and change into being retired now. And I watch her, she just stays busy. My sister tried to hire her. Hire her? Engage her to help her drive around some kids, but at any rate, she's doing something. She did four things yesterday, volunteer jobs. So I definitely see that interest, staying engaged and mentally engaged. And gosh, we got to harness that too if we want to keep that knowledge transfer, so…

Jennifer Doss:

Right. Well, and I think about the question we ask all of our guests that we've had on is what does retirement look like for you? And I didn't actually go back and take a tally or anything, but I feel like the majority of them said it was…it's a slowdown or it was a transition, or it was the next chapter or something like that. So, I think anecdotally from the people we're talking to, I think that's what we're hearing as well, so…

Scott Matheson:

Yeah. And Audrey, who wants to be a flight attendant.

Jennifer Doss:

And Audrey wants to be a flight attendant.

Scott Matheson:

That one still shocks me.

Jennifer Doss:

That's her second act. All right. I'm going a little out of order here. I'm going to go back, actually, I want to circle back to a very important conversation that we had in episode 37, which was DEI, diversity, equity, inclusion, why checking the box isn't enough. And in this episode we talked to the DEI director for the WE Inspire, Promote or WIPN Network, Rosalyn Brown. And in addition to me gaining a new Duolingo friend…

Scott Matheson:

Nice.

Jennifer Doss:

Don't ask me how that's going, by the way, because I gave up on that. Through our conversations.

Scott Matheson:

Parlez-vous Francais?

Jennifer Doss:

Yeah, exactly. No. Conversation with Rosalyn, we also learned a ton in terms of her perspective on culture and that intersection with retirement. We broke it down to what is retirement, and what does it look like for different people? And the fact is that culturally it's different from how you saved to how you spend to whether you even intend to retire. So Rosalyn I think had a really good comment in that episode. She astutely pointed out and she asked, what would you like your, and it's not retirement, to look like?

Scott Matheson:

Oh, no. It's not retirement?

Jennifer Doss:

It's not retirement.

Scott Matheson:

God, first of all, I could talk to her half the day every single day. She was unbelievable.

Jennifer Doss:

I know. She was really good.

Scott Matheson:

Incredibly inspiring and just gets it and gets how to take all these things that we talk about that are so critical and make them actionable. Love that conversation. Love the follow-ups that we've had since. So what would I like my blank to look like? I don't think, I'm going to take a guess, I don’t think it’s right. Is it the rocking chair of me as an old person watching the beach in retirement?

Jennifer Doss:

Oh, that’s a good one. Yeah. So it’s close. So she…

Scott Matheson:

Not so much, huh?

Jennifer Doss:

She wanted, no, I was just trying to be nice. But she rephrased. Instead of what would you like your retirement to look like, she said: What would you like your freedom to look like?

Scott Matheson:

Ooh, yes. That is great.

Jennifer Doss:

Yeah, that was a really good one.

Scott Matheson:

I should have written that one down. Well that episode was, and as I said, was one of my favorites. And no offense to anybody else that was on this year, because we’d love to have some of you all back, as many of you all back that want to come back. But man, I just took eight pages of notes while we were talking, which is really hard to do when you’re trying to keep a podcast going. But I feel like to me, one of the top highlights in that conversation was for companies not to just look at things from a broad company-wide perspective or at this level of the company in terms of diversity. And you just can’t just start checking boxes and then pat yourself on the back declaring victory. You got to ask critical questions for yourself and of yourself if you’re one of these companies.

When you sit down in the decision-making room itself, does everybody look like you? And if so, that is really your first opportunity to do something because that’s a problem. You’re not getting diverse perspectives and voices and you’re not getting diverse perspectives and voices that reflect your employees. And you’re certainly not probably increasingly so getting it for your end user, your clients, if you will. So what we’re really talking about is, and also it’s not just what you look like on the surface, but really be focused on generational differences, which I think people are, it’s not the first place you go, backgrounds harder to distill and get out. But how you kind of experience life matters as well as those things that are also incredibly critical like race, ethnicity, and gender.

Jennifer Doss:

That's right. And I think the overall goal really to her point was to just avoid this group think mentality to invite more voices into the room. But her point was to actually listen to them because I think she said she's been invited into a room before but not really invited to speak and that doesn't really count. So let's hear Rosalyn talk about it.

Rosalyn Brown:

I think the first is just simply how we define retirement. And so I've been in the industry for a number of years and so if you've spent more than a decade or so in the industry, you know and you can pick up one of those kind of older brochures, and it's the exact same picture. It is typically an older white man, an older white woman, they are sitting in some rocking chairs, maybe overlooking…

Rosalyn Brown:

They are sitting in some rocking chairs, maybe overlooking a body of water, a lake, something like that. That is a hundred percent what every single piece of literature that I saw, especially when I first started in the industry a couple decades ago, is what it looks like.

And so that is not what retirement looks like for so many different people. And so it might not be that they have some nice retirement house on a lake in a rocking chair. One, that might not be what they envision retirement to be for themselves. Culturally, it may not be how they actually plan for retirement. So that almost for some cultures may seem more of a selfish type retirement plan. Why would I retire and just spend time with me and my spouse versus helping out the rest of the family? Why wouldn't we come together collectively?

Scott Matheson:

So good. Yeah. I did remember the rocking chair. It stuck with me. For sure.

Jennifer Doss:

That was where you went. You tried to fill in the blank.

Scott Matheson:

Tried to fill in the blank.

Jennifer Doss:

I know.

Scott Matheson:

I tried to use 10 words instead of the one, which is shocking I know that I would do that.

Jennifer Doss:

I know. I know. Well, I tried to synthesize it, but that is such a good episode. I really encourage everybody to go back and listen to it. She had a lot of good tangible takeaways and action items and things that you can do. So please go listen to that episode.

All right. So we have two more episodes that I'm going to cover in our recap today. But before I do, let's take a quick break for our Minute with Mike who's going to talk about year-end amendments. Take it away, Mike.

Mike Webb:

Thanks, Jennifer and Scott. Mike Webb here with another Minute with Mike. In this month's minute, we'll discuss year-end plan amendment deadlines. Now, normally year-end would be a busy time for plan sponsors to secure executed plan amendments and related board committee resolutions as most plans operate on a calendar year.

However, IRS notices 2022-33 and 2022-45 delayed a year-end deadline to complete legally required amendments to December 31st, 2025. This does not mean that there are no amendment deadlines at year-end for retirement plans. Strangely, none of the notices delay the amendment deadline for private tax-exempt 457B plans. Meaning legally required amendments such as those for the secure act will need to be completed for those private tax-exempt 457B plans by December 31st, 2022, just around the corner.

If plan sponsors have made or planned to make discretionary amendments to their retirement plans in 2022, for example to add a loan feature or to change a vesting schedule, that's different than the legally required deadlines. The deadline for discretionary amendment would be December 31st, 2022. Once again, this year-end.

Keep in mind that this only applies to calendar year plans. The exception to this rule is adopting a 401K safe harbor plan design for 2022, using a 3% non-elective contribution. That deadline was December 1st, 2022, so it's already passed.

For Revamping Retirement, I'm Mike Webb, and this has been your Minute with Mike. Now back to Jennifer and Scott.

Jennifer Doss:

Thanks, Mike. All right. The next episode that I do want to cover is episode 40. Do you remember that one, Scott?

Scott Matheson:

Yeah, I remember all of our episodes by number, Jennifer, so I'm glad you asked me that. Yes.

Jennifer Doss:

Well, in episode 40, we spoke with Sean O'Brien from Saruly Research who talked to us about a few big plan sponsor insights. We talked about inflation and managed accounts and things. But one of them was ESG. And given the recent ESG final rule that came out from the Department of Labor, thought that was a good one that maybe we would focus on and cover.

In that episode, we talked about how ESG investing, what Saruly is hearing for both asset managers, and I think that's where it gets really interesting from their perspective is they get both sides, the plan sponsor and also the asset manager. So let's take a listen.

Scott Matheson:

Let's do that so I don't have to answer a quiz. Yes.

Sean O'Brien:

I think that really opens up…the conversation, I feel like, and this is maybe I'm getting to another question, but there are so many ways in which you can integrate ESG into the investment process. There are different methods for investing. There's thematic investing, there's ESG integration like we talked about. There's impact investing. There's negative and positive screening.

And so I do think that, and this plays out in our data, and I can touch upon this later if we'd like, but this plays out I think in those conversations between advisors and consultants and plan sponsors. When you're talking about ESG, what do you actually mean? What types of methods for investing are we talking about here? And there's not really that universal terminology that everyone's using. And not everyone's speaking the same language when they're talking to each other.

So, sometimes when we're speaking with asset managers about ESG, one thing we've heard from multiple asset managers is we feel like we're talking past one another when we're having conversations with advisors and plan sponsors. So I think that's something as an industry, we're already shoring up, but I think that will be an area where I feel like we need to shore it up a little bit more in order to have those really nuanced, really important specific nuanced discussions around ESG.

Scott Matheson:

Yep. I definitely remember that one now. And remember that one of the top barriers to adoption that Sean was talking about was regulatory related.

So I guess now that's out of the way, we're ticking the clock, we're down into the fifties in terms of days till that thing becomes effective. So, let's hope the industry can kind of come together and focus on some of those other issues that he pointed out that were so important there. The ones that are holding investors back from really making decisions. Some of the things like lack of naming convention and data standardization. But I guess we'll see soon.

Jennifer Doss:

Yep. So one of the big themes for ESG investing next year we think is going to really focus more on that data side. Absolutely. So integration funds…by the way, those are funds that use ESG factors as maybe a part of their process, but it's really no more important than some of the other factors that they might use in their decision-making process.

Now the question is, what factors are these managers looking at? How material are they to the process? And it's really a matter of impact at that point. What impact is that really having on the outcome of the investment?

And to Sean's point, I mean, that's really where the work needs to be. You need to figure out what type of ESG investing your plan participants are looking for. What you're trying to achieve, what does it mean to them? And then really we, as a consultant community, we can answer the question: Is there an appropriate investment vehicle out there that really meets that need?

Scott Matheson:

Oh, man, that was rhetorical, right?

Jennifer Doss:

Yes.

Scott Matheson:

Okay. I thought you were going to ask me the question.

Jennifer Doss:

Yep. Okay. But we're going to talk about ESG a lot next year, so I'm not going to harp on that one, but that's a good one to come.

All right, last episode. Episode 42, Dr. Shlomo Benartzi, we talked to him about harnessing inertia and more importantly, his decumulation efforts and why those are so hard maybe to put on autopilot.

Now, for those of our listeners who don't know or didn't listen, Dr. Benartzi is a retirement industry legend. He's a behavioral economist who pioneered the Save More Tomorrow program, which now manifests itself as, for us, as automatic enrollment, qualified default investment alternatives and auto-escalation.

So Scott, my question to you, you brought this up earlier so maybe you know, in that episode, how many LinkedIn followers did you claim, including your mother, to have?

Scott Matheson:

Did I give a number?

Jennifer Doss:

Yeah.

Scott Matheson:

Can I ask a qualifying question first?

Jennifer Doss:

Yeah.

Scott Matheson:

Or a question first?

Jennifer Doss:

Yeah.

Scott Matheson:

Do you follow me on LinkedIn?

Jennifer Doss:

I don't know the answer to that. I think so.

Scott Matheson:

Okay. A better than 50% probability?

Jennifer Doss:

Yes.

Scott Matheson:

I'm going to go two then.

Jennifer Doss:

Okay. 1,500.

Scott Matheson:

Oh yeah, that's actually probably right.

Jennifer Doss:

Okay. Well, that doesn't matter.

Scott Matheson:

Yeah. That's actually probably right.

Jennifer Doss:

Okay. Well, that doesn't matter. Anyway, one of the key takeaways from that episode—

Scott Matheson:

I'm going to have to look now. Do you want me to look now?

Jennifer Doss:

No, no, it's fine.

Scott Matheson:

Okay.

Jennifer Doss:

One of the key takeaways from that episode, not that, that was not the key takeaway.

Scott Matheson:

Oh, okay.

Jennifer Doss:

Was really the impact of personalization as well and how important that is to particularly that decumulation side that we talked about of retirement because retirement is personal. So let's take a listen to Dr. Schlomo.

Yet, I don't think auto features is the right solution for decumulation. So what's the difference? I think the difference is that over our lifespan, we do accumulate assets, but we also accumulate differences, which requires more personalization. I'll give you an example, UPS. UPS hires thousands, if not tens of thousands, of drivers every year in the US alone. They're generally all young, healthy, making the same amount of money. They're look-alikes. We could automatically enroll them, automatically place them in some target day funds with low fees, automatically escalate them, and we'll put them on a really good path to be successful. Fast forward, some of them would get married, some would never get married. Some would get married and get divorced. Some would have kids, some would never have kids. Some would want to leave money to their kids. Some wouldn't want to leave money to their kids. Some would want to leave money to a favorite charity. Some would be healthy, some would've had two back surgeries, carrying boxes all day long.

The more differences with respect to a situation, our help, our needs, our preferences. So as we reach retirement, I think we're going to have to really focus on personalization.

Scott Matheson:

Okay. I'm not going to lie to you. I was distracted because I was looking on my phone on my LinkedIn.

Jennifer Doss:

You were?

Scott Matheson:

It's 1,900, but…

Jennifer Doss:

It’s come up since the year.

Scott Matheson:

Yeah, I’ve just—

Jennifer Doss:

Yeah.

Scott Matheson:

It’s probably this podcast.

Jennifer Doss:

Okay.

Scott Matheson:

All right. That was a great conversation. And we should also tell all of our listeners out there, that was the number one by number of views episode that we had. And I finally got comfortable after we talked that I was okay to call him Schlomy.

Jennifer Doss:

I did not. I never got there.

Scott Matheson:

Yeah. Anyway, I mean, what a brilliant guy, and just gets it and has been such an industry revolutionist, if you will. Has brought so much good to the American workers as a result of the thought capital, his thought capital, and then leadership on that, and then the ability to actually execute on some of these things that can get confusing for people and become esoteric inside of a legislative and regulatory framework. But definitely agree on the takeaway, solving for retirement income. Just solely from a product framework only is just not going to cut it going forward, and we got to utilize more technology-based solutions for us to get there.

Jennifer Doss:

Yeah, I think that’s the key. And the technology is going to drive some of that personalization that he talked about. And the key is really to look at it more holistically and not just through that one lens. And as we head into 2023, I know retirement income is going to continue to be a hot industry topic. And I would challenge plan sponsors not just to jump to a product set without thinking more broadly first about the problem that they're really trying to solve, some of the things that Dr. Benartzi talked about and what tools they have in place today to really solve those.

Scott Matheson:

Yep. I agree with that. I also… Are we finished with these clips?

Jennifer Doss:

Yeah.

Scott Matheson:

And the quizzes?

Jennifer Doss:

Yeah.

Scott Matheson:

All right. So what did I get, a 20?

Jennifer Doss:

I think you did pretty well.

Scott Matheson:

A 20. I think I had one for five. That's great. Hope my kids don't listen. All right, folks, that's it for our recap episode today and our walk back through 2022. Please don't forget to like and subscribe wherever you get your podcasts. And of course, if you have feedback, don't forget to give that as well. I'll read out Jennifer's email address in a second.

Jennifer Doss:

Sure. Thank you to all our listeners who supported us this year. We had a lot of great episodes as you can tell. Thank you to all of our guests that we had on. We hope that you all found the content that we covered to be relevant and timely to some of the everyday challenges we face. With that, we'll just wish you all a happy holiday season and a happy New Year. And here's to another great one in the books.

Scott Matheson:

See you guys soon.