

18. Magically Converting Your Expenses Into The Vacation Of Your Dreams - with Dr. Devon Gimbel



**FULL EPISODE TRANSCRIPT**

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**Michael:** Welcome to another episode of Doctors Living Deliberately. Hi, Arpita.

**Arpita:** Hey Michael, how you doing?

**Michael:** I am doing great and I'm super excited for this episode's topic. We are gonna be talking about travel. So travel for me was one of the things on my bucket list when I was kind of, when I was burned out and I was racing towards retirement, travel was one of the things that, oh, when I retire from medicine, I'm just gonna travel all the time. And now that I've kind of figured out that, oh, I don't have to wait to retire, to travel, I'm seeing how expensive it is to travel. I've got two young kids and we just took this awesome trip to Costa Rica. It was phenomenal. But these trips are expensive. And your kids are a little bit older than mine. Talk to me about how you negotiated that as they were growing up.

**Arpita:** Yeah, it was hard to justify sometimes like these pricings for flying and flying comfortably. And obviously as we get older, it's not as conducive for us to sit in economy seats for long international flights without having three days of recovery when we land and our back aching and our neck aching and all that stuff. So, looking at all of that and recognizing that this was an area, this is for me, one of my favorite things to do in life is traveling and exploring new places. And so that's my way of self-care. And yes, I don't get to do it all the time, but when I do it, I wanna do it right and I wanna do it so that it does truly feel like self-care. So I was lucky enough to find my friend here, Devon Gimbel, Dr. Devon Gimbel. She's with us today. She is a double board certified physician. She loves teaching other doctors how to maximize the potential of their earning points, their credit card points, how to leverage that so they can really maximize what they're getting out of it. And I personally learned so much from her, myself. We booked a vacation coming up this summer to Croatia where we are, all four of us going business class seats. I used some points, used a couple, I think it was like \$2,000 and we did it. And I'm like, wow, that's amazing. So the magic is of how do we make this work. That's why we brought Devon on today so she can teach us about this. So Devon I would like for you to come on and introduce yourself a little bit, tell people about you because I know I didn't do it justice. I got so excited about the travel part. But please introduce yourself and tell us more.

**Devon:** Hi everybody. Well thank you first of all so much Michael and Arpita for having me here. I love nothing more than talking about traveling, traveling with points, especially with physicians and their families. So this is just my dream come true to have anybody willing to listen to me talk about this for more than five minutes at a time. As you mentioned, I am a double board certified physician, so I had a fairly traditional path, I think a, that a lot of us took, you know, grew up wanting to be a doctor, went to undergrad, went to med school, residency, fellowship, all that stuff, and then joined a very traditional private practice straight out of fellowship in the Chicago area, which I am located in still and kind of along the way, I have always loved travel, but travel's always been or seemed very inaccessible to me. I was raised by a single mom. We didn't have a ton of money, and so travel was

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always a thing that just seemed like so amazing, but just not for me, not for people like my family. And, you know, fast forward then to coming out of, you know, fellowship and having my first real grownup job. I finally had disposable income, but I also had, which I think a lot of people on this call or, you know, watching this can relate to, is I also had a lot of expenses. You know, I, I had a lot of student loans and just all the expenses, you know, of just running your life when you're a physician and I had never lost that love of travel. But like you said, I had kind of shoestrung all my travel together up until that point. So I was that typical kid who, you know, lived in Thailand for six months on, you know, \$300, you know, and, and back-packed around and took these, you know, like 15 hour overnight bus rides because they were \$4, you know, instead of taking a flight between two cities and I, even though I was young, I was feeling that type of travel. You know, I was kind of coming to an age where it's like, wow, I can't just jump on an airplane and literally go to Vietnam and come back in four days and not have that catch up with me and one of the things that I kind of fell into and stumbled into was reading about online, about how people were using credit cards and credit card points specifically to travel and to travel in higher classes of service in business class and first class. And it was like a light bulb going off for me because at the time I felt like, well, I don't have a lot of disposable cash to spend tens of thousands of dollars on travel, but what I do have are expenses, and if I can turn those expenses into credit card points and I can use those points then to travel. It was like the pieces coming together, it was like maybe this thing that always seems so inaccessible to me is going to become more accessible. And I just started trying it and experimenting with it and it worked. And so then I tried it more and did more and got a little bit more ambitious in what I was doing.

And long story short, that was eight years ago. And since that time, I have traveled internationally all over the world. I have not traveled personally in economy class outside of domestic travel that entire time, specifically because of my credit card points, and I'm now kind of at the I guess level of this kind of hobby where I actually turned this into a business in the last year because you know, one of the things that I'm so passionate about is not just me and my family being able to leverage our expenses to have these amazing experiences with one another, but really sharing that with other physician families because I think so many of us are in that same position where we're dying to travel, but we have a lot of our disposable income going to other areas. Right? And I want to make it as easy as possible for other physician families to see how accessible this type of travel is for them and for their families.

**Michael:** Wow. This is so eye-opening and incredible. So, you know, I'm the kind of person, I have like one credit card that I just put everything on and I try to leverage that credit card to the best of my ability. So how does somebody who doesn't know much about this, like where do you generally recommend that they get started?

**Devon:** Yeah, you know, I recommend, there's so much information out there, which I think is a blessing and a curse. I mean, you can literally just go down rabbit holes on the internet about anything but this also. And so first of all, I think having a place that you can go to for reliable

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information, especially in a community that you can relate to, is really, really helpful. And that's actually the biggest reason why I started Facebook groups online is specifically for physician families or for families who have, you know, higher than average expenses, to specifically learn how they can leverage those into credit card points and travel. And so one thing I would say is anyone can Google anything. So the like I said, there's a ton of amazing resources online just about traveling on points in general. But for people who want to really kind of narrow their focus and be involved in a community that is very similar to them in terms of their background and kind of in terms of the limitations that a lot of us as physicians have on our lives and our time, you're more than welcome to come and join one of the Facebook groups that I started, they're very easy to find, they're called Point Me to First class. And so whether you're a female physician or you're a male physician or you know, not even medical, but maybe you're like medical adjacent and you wanna learn how to do this. Just come and join one of our Facebook groups because again, what we talk about in our group is very much focused, you know, towards people who have similar life and lifestyle to us. And so I think some of the information on the internet is useful, but it's more geared towards people who maybe have a thousand dollars of expenses a month, which, if that's true for you, that's amazing. That's not my reality. You know, my husband and I, if it costs us a thousand dollars a month to run our life and our family, that would be amazing, but that's just not where we're at. And so I think it can be very useful to be involved in communities where, you know, you can get some advice and you can get a little bit of guidance from someone who really understands what it's like to have a level of, of expenses that many of us have and how you can specifically turn those very easily and very quickly into lots and lots of credit card points.

**Arpita:** I think that's very telling and true because like for us and a lot of people in our audience might be business owners or other have other things that are going on that may not be directly related to their family per se, but they have these expenses and so they have cards or other avenues that they are tallying up all these expenses, learning how to maximize that for our own benefit is kind of one of the key things here. So for my example, we own our medical practice, so obviously that has a significant number of expenses each year and we are pretty good about everything that can go on Our Amex card, goes on our Amex card and I thought I was pretty hot shit, quite frankly, because I'd take my credit card, I'd take the points, I'd go outta the open, the Amex site and I'd go and buy my flights there and I'd get the hotel bookings there. And I was like, oh, awesome. I got that for free. And I didn't realize how much I was leaving on the freaking table by doing that. Right? So that's, can you talk a little bit about that? Like what tips can you give people? Because I didn't even realize, oh don't let me forget, I also wanna talk about the taxing too, because that was a huge, I, whoa, I can do this. But yeah, tell us a little bit about that.

**Devon:** Yeah, so first of all, I'm just gonna take a step back and reference one of the things that you mentioned in terms of, you know, it isn't just about what do we spend as families on our personal expenses, right? Which is one huge piece of the pie, but so many of us are involved in business entrepreneurial ventures, and it doesn't even have to be anything as big and formal as owning your

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own medical practice, right? So many of us do things that are considered as far as credit card eligibility is concerned businesses and really being creative and thinking about how can we leverage all of these different expenses that we may have. I think first of all, if you are a very traditional business owner, like a medical practice owner or you know, you own real estate, whatever the case may be, if you don't currently have business credit cards that can earn you points for that business, you are leaving a ton of opportunity on the table. So one of the things I just tell people in the beginning, is you don't even have to do anything different. Just get really curious about all of the things that you could theoretically pay for on credit card if you wanted to. Just what would that look like for you over the course of a year? Right? Personal and business. Just for people to start to get an idea of, oh, wait a minute. You know, this is not an insignificant amount of money.

And then speaking to your second point, this is, I think there are so many different stories that I hear from people and one of the most common ones, Michael, is yours, is I've got one credit card and I put everything on that credit card. And I think for most people, that's how many of us move into adulthood, right? I, I think almost all of us, that's what we do. We've got that one reliable credit card. And so then when we kind of get into the phase, for those of us who are interested in traveling and using points to travel, kind of now where Arpita is of oh, I've got a couple of different credit cards. I use them for specific purposes in order to earn points. But then there's a whole second side of the points equation. Once you've gotten used to actually earning your points, is really understanding the opportunities to leverage them and how you use them. And one of the things that I very commonly see with people initially is that they've built up all these points again because they're using their credit cards for their personal expenses or their business expenses. And they don't realize there are different ways to use their points. And some ways get them literally thousands of dollars more value than other ways and so it's very common for people who have credit card points to initially only use their points through their credit card account. Makes perfect sense. You log onto your credit card account, tells you you've 200,000 points and normally it'll say something like this is worth \$2,000 towards travel and you can book your travel straight through the credit card. It's called a portal. And you think this is amazing, right? I just got \$2,000 of travel and that is amazing. Until you start to understand there are other ways you can use your points. And one of the things that Arpita was alluding to is that for this trip that she's gonna be taking with her family, part of the reason why her points went so far is because she started to understand, oh, if I take those points and instead of using them through my credit card account, can actually move them into airline frequent flyer accounts, and all of a sudden, instead of a \$2,000 flight costing me 200,000 points. This \$2,000 flight is gonna cost me 50,000 points. So you can all of a sudden start getting exponentially more value out of your points. And I think the very first time you make a booking like that and you see in hard math the difference of how far your points can go, that's usually the turning point for a lot of people.

Kind of in that second part of the points equation of getting really fascinated about learning how they can really optimize the amount of value they can get out of their points and what I see time and time again, again with the community that I work with, predominantly business owners and physician

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families, we don't have a problem earning a lot of points fairly quickly. I mean hundreds of thousands of points easily in a year. It's that second piece of the equation where people start to really see that, wait a minute, my hundred thousand points. There's a big difference between getting a thousand or \$2,000 of travel out of that and getting 10,000, \$15,000 of travel out of that. And that actually is possible, and it becomes so fun to help people learn how they can actually do that magic trick.

**Arpita:** I love that. I do, I absolutely love that. It was just like a gift, like an extra little gift that came.

**Michael:** Well, it's so interesting too because there's so much talk in the personal finance space about, you know, making sure that credit cards don't get out of hand and paying everything off. And so I think you know, a lot of us the financially minded or those of us that think of ourselves as financially minded think, oh, it's the right thing to only use one credit card. So how do you, like, do you ever run into that resistance when you're, when you're teaching people about credit card points and they're like, oh, no, no, no, I don't, I don't wanna have all of these credit cards. And what do you say to those people?

**Devon:** Yeah, absolutely. I think this is very, very common and one of the things that's important to me is that I never wanna suggest that there's like one right way to do things, or that I know better, you know about somebody's financial decisions than they do. That's not true at all. But what I do find is that a lot of us are making decisions based on information that's either really old, or maybe it was handed down to us, you know, when we were kids by our parents, that if we're willing to kind of look at and investigate, we can say, oh, maybe that's not actually true for me anymore. You know, for me, like I mentioned, you know, I was raised by a single mother and I distinctly remember being 16 years old and being in the car with her and her telling me, you know, credit cards are really dangerous. Don't use them. You know, you can get into a lot of debt. And that had been her experience, you know, and, and I honor that as her experience. And she was trying to educate me, you know, so that I wouldn't have to go through that same exact thing. And so for a long time, I was like legitimately scared of credit cards, you know? I was like, no, I'm never, I don't need one. I don't have money anyway, so there's no point in having one. And you know, when I started getting, again, a little bit more financially educated, I just started being willing to just question some of those things that I had been taught. Right? Like, Okay, well what is actually true for me now? How do I know that's true? And one of the things that I hear time and again, especially like you said, from people who consider themselves to be, you know, really concerned about their financial health, is, you know, having a lot, quote unquote, a lot of credit cards is bad because it's going to hurt my credit score. And I think a lot of us are concerned about our financial health and the health of our credit score. And this is an area where I think that there's just been misinformation. And so it's very useful for people to understand just what are the decisions I'm making and what information is that based on, and is that information true?

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Because one of the things that I really walk through with people, you know, in my Facebook groups and in the course that I offer, is really understanding what is it that impacts your credit score? There are five major factors, and how does getting more credit cards or not actually having a lot of credit cards impact your credit score? And the short story of that is that actually having, quote unquote a lot of credit cards doesn't necessarily impact your credit score negatively. If you pay off your credit card statements in full, monthly, whether you have one credit card or 50 credit cards, that's the single most important factor in maintaining your credit score and what a lot of people experience over time can for details that we won't get into the, the granular level here is that actually opening up more credit cards and again, handling them responsibly, will actually make your credit score go up over time, and this was true for me, as I got more credit cards, my credit score went up. I see this time and time again with so many people, and this is specifically because of the factors that influence your credit score. And so many of us, you know, don't initially know exactly what those are. And so it's easy to believe, oh, more credit cards must be bad, but that's not actually the case. And so that's just one example of one of the sort of myths that I really like to dig into with the people that I work with.

**Arpita:** Yeah, and I think one of the things that you also taught me was that, you know, getting the different credit cards, like having the diversity of that, I was hesitant to do that as well because I was like, I just don't wanna have to keep track and I'm not gonna be able to keep track of what charge I put on what type of card. And I literally made little stickers and put them on the credit cards so that I know, hey, this is the one that we use when we're dining out. This is what we use for travel. But more importantly, just to touch back on what you said there, like my daughter's college age and she initially had a hard time getting the credit card because they're not willing to give it to somebody who has no credit history. But finally we were able to do it and just teaching even your children from a young age, exactly what you said. Credit score is developed over time with your ability to show that you can pay it off in full each month. And so if you have 10 cards, but you're paying 'em off every month in full, it doesn't impact you negatively.

And then I think one of the other little tidbits I learned is every time that you do have an inquiry on your credit score, it can dip it just depending on what it's for. But then once again, they're just looking at your overall debt potential and then how you're handling that. And if you're handling it responsibly, it's not an issue. It actually helps you. So I'd love to ask, I guess circling back around to the travel, if you had to give somebody two or three major tips that you think would really kind of be a game changer for them, for what they're doing right now regarding their credit cards and racking up points and using the points, what would those be?

**Devon:** Yeah, I think at the very, very basic level is looking at whatever credit card you currently have, especially if you're like Michael, or you were like me eight years ago and you had the one credit card, is what is the credit card you currently have? And does it even reward you for using it? So many of us have credit cards that function essentially like almost like a debit card in the sense that they allow you to buy what you want, but you don't get anything in return as a reward for using that

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card. Or you may have one cashback card. That's great. That works well for a lot of people, but specifically for people who really are interested in learning how to leverage credit cards to travel, my number one sort of beginner piece of advice is just look at the credit cards you have and understand whether or not any of the cards you currently have are even what we call rewards credit cards. Do they reward you by giving you points or airline miles or hotel points when you put money on them? And if the answer is no, that's fine. But a great starting place is for people to just think about getting, again, you don't have to go off the deep end and get 10 credit cards your first month you can do really, really well with just one solid points, earning credit card. Just one credit card that earns a type of points that's called transferrable points, which just means that you earn them from a bank and then you have the option to transfer them out to airlines or hotels if you want to for travel. And if all you ever do is get one really solid foundational points earning credit card, that can be enough to get you on your way. So that would be the number one thing that I would tell people.

Maybe just one other thing for the people who already do have maybe one points earning card, maybe you have a Chase Sapphire preferred card. It's a really popular, solid travel credit card. The thing that I would tell them is the best thing you can do in terms of getting value out of your points is to, one, never actually redeem them through your credit card company, whether that's to redeem them for gift cards or to redeem them to pay off a segment of your credit card bill or to redeem them through your credit card company to book travel, because you're always gonna get a very low value for your points from doing that. So if you're someone who already has the ability to earn points with your credit card or credit cards, really starting to understand how you can actually maximize the value that you get out of your credit cards. I would say start thinking about learning how to do that because that's gonna open up then again, the ability to just travel more, travel more often, travel in a different class of service with the points that you have already earned.

**Arpita:** Awesome.

**Michael:** Wow. Yeah, I mean, there's, there's so much to unpack here. Now, you, I think, have a lot of material to help teach physicians how to maximize their points and to learn more about this. So tell us a little bit more about yourself and where people can find you and find out more information about what you do.

**Devon:** Yeah, absolutely. Well, anyone who wants to find out more about me, you can come to my website. It's just called [pointmetofirstclass.com](http://pointmetofirstclass.com). If you wanna start getting involved in some conversations about this, dip your toe in the water, you know, just sort of be surrounded by people who love talking about this and learning about this. Again, you can find me at either one of my Facebook groups, they're both called Point Me to First Class. One is specifically for women physicians. The other one is for everybody else. So if you don't identify as a female physician, you're welcome to come and join us in our other group. And then for people who kind of are at that stage where they're very intrigued and they're kind of thinking, you know, I really wanna go all in on this.



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Like I want to learn and kind of be walked step by step you know how I can create a lot of travel experiences just from my own personal expenses that my family has or that my business has, and they want to have that step-by-step guidance where they don't have to go sifting around through a million different travel blogs to piece this together on their own then you're more than welcome to come and join me. I offer an online course, it's called Points Made Easy, and it is specifically for physicians, employed professionals and business owners, where I take all the confusion for you out of the two key aspects of points travel, which is how can you earn a lot of points easily for the expenses that you already have and then how do you turn those points into a lot of travels that you don't have to wait, you know, 10 years between each of your trips as you're earning more points. And so anybody who really wants to dive in and learn how to do this in a very short timeframe. You're welcome to join me in my Points Made Easy course. And information about that, of course, is also on my website as well.

**Arpita:** Awesome. It's been so I cannot emphasize, I guess, how crazy this is, I mean, it, it is like presents under the tree that we don't even realize that we're accruing, right? And so I highly recommend if anybody has a little bit of time just taking a moment to get into one of these Facebook groups or check out her website because you don't wanna be leaving stuff on the table, quite frankly. And we work really, really hard to earn what we have, we've got expenses. Everybody knows cost of everything is going up, so why not use that to our benefit. Yeah. So I really appreciate you Devon, you coming on today to talk to us about this and to share your wisdom. And we would love to maybe dive deeper on another conversation sometime. Michael, we're gonna get you up to speed to travel a little bit more with those little minions.

**Michael:** Please, it's because you know what the, the male physicians, we need your help too. Right?

**Devon:** I'm here for you. Don't worry. I mean, and I will honestly say, you know, when I first got into this, my husband and I were married at the time, but we didn't have any kids, you know? And so a lot of the times when I was traveling, I was traveling solo to conferences or just, you know, my own personal travel while my husband, you know, was at home. He was building his own medical practice. And a lot of things change when you have little kids. I now have a seven-year-old and a four-year-old and points has really changed for us and made possible for us so many things when we travel, you know, our kids are at that age where just personally four of us cannot share a 200 square foot hotel room for a week without all of us going absolutely nuts. But as like you mentioned, you know, if you've ever gone online and you tried to book yourself a one-bedroom hotel suite for you and your kids for a week, I mean, those are astronomically expensive. And you know, my points have literally gotten, I calculated it because I'm very nerdy about this, these things, you know, I'm a pathologist and I love my spreadsheets, and you know, last year our points got us \$90,000 worth of travel. And I can tell you, you know, my family would not have paid that out of pocket for the trips that we took. But the beautiful thing about points is that we didn't have to, you know, and we were able to spend a week in St. Kits with our kids in a beachfront suite, and we're taking them to Hawaii

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for their spring break in two months. And we have a one bedroom suite in Hawaii, which is costing us \$0 out of pocket. And this is what points can do for families. And so for those of you who are thinking, you know, Michael, kind of like you had mentioned, well when we retire, you know when it's 30 years from now or when our kids are in college and it's easier for us all to go together then we'll do those things. I really wanna encourage people to start thinking about what if those things are possible for you and for your family now. Because I really think that's one thing that that points really offers to us. And so for anyone who sort of points curious or credit card curious, I really encourage you just learn more. You don't have to do anything you don't wanna do, but really kinda open up your, your mind to the possibility of, what could be available for you.

**Michael:** I really like that points curious. I, I identify with points curious.

**Devon:** I know that not everybody's like points obsessed, you know, like not, not everyone's gonna be in the same category as me, but I think it all starts with just a little bit of curiosity.

**Arpita:** Yep, yep. Being open to the perspective. I mean, that's part of it too. Like I was so closed off, I'm not gonna have multiple cards. I don't wanna have the potential for debt. I'm not doing that. And then just recognizing you've got this under control. You've done this for years, having a credit card, paying it off every month. Let's expand this now. What's the potential I can reach with it? So, but yes. But thank you, thank you so much for joining us and sharing your wisdom with everybody, and I'm sure you're gonna have a lot of people inquiring and reaching out to learn more about this.

**Michael:** No doubt about it. Dr. Devon Gimbel you are awesome. I can't wait to learn more. Thank you so much for being here.

**Devon:** Thank you for having me. I really appreciate it.

**Michael:** Bye.

**Arpita:** Bye.