

*Does College Matter?*  
Episode 2: Thomas Frank

Introduction: In an age where tuition is on the rise, high school students are skipping out of college to start their own companies, and technology increasingly offers alternative ways to learn, we wanted to ask the question, does college still matter? You're listening to the *Does College Matter?* podcast, episode two.

Thomas: I think it's also just very important to think about the actual cost. I think a lot of high school students, and I can say this for myself, we look at the price tag of a college, and then we say, oh, I can get loans, and that's not due for four years. Four years equals eternity, so I'm not going to worry about it, right? Four years comes sooner than you think it does, and then you actually get to convert that 30K or 50K debt load to a monthly bill amount, and depending on how much you're making out of school, if you're making anything at all, it can be difficult to pay off.

Jody: Hi, everyone. This is Jody Hoff, and we're glad to have you back this week. Now if you've ever been a college student, you're going to wish you had known about Thomas Frank, and for those of you in college now, or thinking about it, Thomas is the college info geek and an expert in maximizing the college experience. I'll ask Thomas how he managed to pay off his student loans while still in school, what to do if you're like the rest of us and suffer from procrastination, and Thomas will offer some practical advice on how much to pay for your college experience.

Jody: Thomas, thanks so much for joining us today.

Thomas: Yeah, glad to be here. Thank you.

Jody: I'm kind of curious about where the idea for College Info Geek came from and so I was wondering if you could tell us a little bit about the idea, and also how did you get started?

Thomas: Yeah, I'd be happy to tell you. So I came into college at the end of 2009, so this was right when the stock market had crashed and, basically, it was all doom and gloom, and that, basically, had made me think that I need to do as much as possible to even have a job after graduation. You know, I wasn't sure if the economy was going to be bounced back and recovered when I graduated, so I wanted to get lots of experience, get things on my résumé, and, as a result, I started looking for ways to stand out in college. I read some

books in the library, and then when I got to college I discovered blogs. I discovered *Lifehacker*, and there was one called *HackCollege*, as well, and *HackCollege* was, basically, like, the college version of *Lifehacker*, written by students, and I fell in love with it. Their blog posts helped me do so much during my freshman year, and half way through that freshman year, I actually got a job as an orientation assistant on campus, and what that is is basically the person who gets the tours and has to learn everything there is to know about the university and all the answers to all the questions you get from concerned parents and scared students and things like that. So my job was essentially to become an expert on the freshman experience. At the same time I was reading this blog, and then at the end of my freshman year, they actually put out a call for new writers, and I applied. I figured, hey, I'm not really an English major or journalism major—I'm a tech major—but if I go in to interview, and I say I've been writing for this big popular blog for the past four years then they're going to see that as something impressive, something that stands out. Unfortunately, they actually rejected my application, but I'd written a post for them, and it wasn't going to be published, so I was, like, I don't want to waste it, so why not just start my own blog, and, you know, through a night of Googling and learning what WordPress was, I had my blog up in a night, kind of ran it casually from there for about a year, and then after about a year I got really serious.

Jody: I see, and so you've been writing blogs for, then, how many years now?

Thomas: Man, it's coming up on five. Yeah, five years.

Jody: Wow, so that's a lot of experience there. Obviously, you were thinking ahead, even as a freshman, what am I going to do to build my résumé and sort of stand out here, but were you really focused on your grades and building a fantastic transcript?

Thomas: You know, the funny thing is I wasn't as concerned about my grades that you might think. I was a lot more concerned with outside-of-class experience with building relationships in the professional area that I wanted to go into and my own projects. So as a result I didn't get bad grades. I definitely think I graduated with a pretty good GPA, but I never placed the emphasis on it that you probably would expect from somebody who does academic content for a living.

Jody: Mm-hmm. Well, the other thing that was really interesting, in reading about your background, is that you managed to pay off your

student loans while you were in college, and I wondered how you managed to accomplish that feat.

Thomas: Yeah, well, there are a few different factors. The big one is that my student-debt load, in comparison to the average, was not that high. It was about 15K. You know, definitely not chump change, but it wasn't like 30, 50, 80. So it was 15K. I thought it would be doable, if a little audacious, so I put it on my goal list, and I was able to do it through a combination of saving from my internship that I did during my sophomore year; I lived with my parents so I was able to save a good amount from that, and then I had part-time jobs all throughout college. At one point I had two part-time jobs at a time, and that helped to cut down the expenses. My last two years of college were actually fully funded through scholarships because I worked really hard to find scholarships as I still went through the college experience, and then the last piece of the puzzle was eventually my website started being profitable through advertising and other things like that. So I basically just socked as much money as I could at the debt until it was gone.

Jody: Well, I wondered, the ebook that you wrote the *10 Steps to Earning Awesome Grades*, and as a person myself, when I think about my own transcript as an undergrad, sometimes my grades weren't that important, and, you know, a transcript can kind of follow you around. The guide that you wrote about getting good grades, I was curious on the ten steps. Which one do you get the most feedback on from your users?

Thomas: Definitely procrastination.

Jody: Oh really!

Thomas: I get emails from students every single day because when they get the book they also become newsletter subscribers, and my first issue that I send out to them has a question at the end that says, hey, if you have a struggle or something or, like, a topic you'd like me to write about, tell me what it is, and it helps me know what I should create. Probably seven out of ten are motivation and procrastination questions, like, how do I motivate myself to get my work done and not procrastinate?

Jody: Right, well, and actually that was one of my followup questions about the procrastination piece because I think that's not just a college issue. That's an issue that show up for people throughout their lives,

but maybe you can walk us through a little bit about your process in terms of helping people overcome that procrastination.

Thomas: Yeah, and so I think procrastination can be fixed through a number of different practices. The big thing is I think building habits and also just mental discipline, and then the other aspect is planning. So, I got really serious about overcoming my own procrastination about nine months ago, I think. The way that I went about it was I started planning my days in advance. So either the night before when I go to bed or immediately when I woke up in the morning, I put a whiteboard on my wall, and I'd plan out exactly what I was going to do that day, and I worked to get accurate with it because at first I was very overconfident and would put too many down. Now I'm getting to the point where I can basically know how long it'll take me to do something, so I can create a pretty accurate to-do list. That is sort of coupled with just good habits. So the first habit I tried to build was waking up early, which was something I have failed at for years and finally found a system that makes me get up on time now. So once I got that down I was able to start building other habits, like reading and eating breakfast and actual good, healthy habits. I found that when you do those, even if they're not directly related to your work, just accomplishing them actually sort of builds up this confidence that you can do what you set out to do, and it sort of gives you momentum to push into your workday and not procrastinate so much. So, the planning aspect and then the habits and simply telling myself when I don't feel like doing something that I'm going to do it anyway help a lot.

Jody: You know, the guide that you've written does just a great job of identifying these major areas where students struggle around their grades. What other things do you find that students struggle with in college?

Thomas: Yeah, I think students have a lot of different problems, and I have a gigantic document of questions, but one that really popped into my head today was building relationships with professionals. I get questions a lot about, like, how do I build relationships with people who are ahead of me or have jobs, and how do I sort of approach them and make myself worth their time. You know, I think there are a lot of different problems that just stem from not knowing how to approach people or not having the confidence to do it, and, yeah, I try to help people with that as well.

Jody: I want to transition a little bit to talk about the work you've been doing on YouTube. One of your most popular videos out there

is—I love the title for this—is that *I Don't Feel Like It* episode where you encourage viewers to sort of rip that I-don't-feel-like-it mentality from the vocabulary. What made you decide to make that episode, and why do you think it's so popular?

Thomas: It's really ironic. I was sitting there at my desk, and I had planned to do a different video that week, and I really didn't feel like doing it. So I stood in front of my camera, and I did a video on why "I don't feel like it" is a mindset for amateurs. It's one of those things that apparently struck a chord because it got shared to Reddit, and then everyone on Reddit watched it, apparently. It was funny because it was probably my least effortful video that I've ever made: It was just me talking, a couple of effects were thrown in, and a lot of people liked it. I guess that sort of opened my eyes to the fact that motivation and willpower is an incredibly important topic. It's something that a lot of people are looking for information on, and it's probably something I should focus more on. Yeah, it was really just kind of born out of my own frustration with my own brain.

Jody: Well, and I think YouTube seems to—you know, that kind of authentic content, that's one of the beauties of it. So it sounds like you were feeling that in the moment, so it was great that you could capture it in that particular video. And I love what you just said about that the "I don't feel like it" is the mindset for amateurs. That's a great phrase. Can you elaborate a little bit on what you mean by that?

Thomas: So, I mean, I've done reading on professional writers and artists and people who have a great body of work, and a common thread between them all is they show up every day and they work. But you know when you do creative work there are a lot of days where you just don't—you're not feeling it, right? I'm not feeling like I can write right now, or I can't draw right now or whatever it may be. And the common thread of these creators is they showed up and they did it, whether or not they felt like it, and because of that they were able to create great things over time because even in the moments when you're not feeling it, when you're feeling like you just can't make something good, you're still building some skills, and if you don't work during those moments then your body of work shrinks down and there's going to be less gold nuggets in that. So, show up every day and do the work you set out to do, and eventually you're going to succeed, I think.

Jody: Well, speaking of success, tell us a little bit about what does the future look like for the College Info Geek, and what do you have in the hopper that you'll be cooking up next?

Thomas: Well, the next thing that's in the hopper is I'm going to Japan for a vacation, so everything has been sort of, like, preparation for that and just standard content creation for the past couple months. When I get back from that, though, I'm going to be ramping up my public-speaking efforts, so I have one talk booked at an actual college later on in the year and then I'm getting another talk at a financial conference. So, that'll be fun. And then I want to look into writing a second book. This first book, I wanted to make it a free guide, but I figured that if I prove myself a little bit with the free book and then, you know, I can take the download numbers and the feedback I get from that to a publisher then it'll make it easier to get a book deal and then actually get a book on the shelves at Barnes & Noble and on Amazon, things like that. So, that's always been a goal of mine, and I think that would be a lot of fun to do.

Jody: Are you going to share with us, perhaps, what that topic might be?

Thomas: I'm still sort of mulling the topic around in my head, but it'll definitely be about procrastination and work efficiency. I really want to focus on that topic, but I want to do it for students, but I don't want to make it patronizing. I think a lot of books are just, like, here's how to do your laundry in the dorm and also here's how to not procrastinate, and I want to make a book that's specifically about working, pointed to students but formulated in such a way that it'll help them in their professional lives going forward after school.

Jody: Oh, we'll look forward to seeing that. This podcast that we're doing about the value of college, Thomas, it grew out of these three essays that, I think I mentioned this to you earlier, that we wrote for the San Francisco Fed's annual report, and one of those essays, which is actually the one that I worked on, was about studying entrepreneurship in college, and I was curious how did you learn to become an entrepreneur? Where did that instinct come from? Did you take any classes?

Thomas: Yeah, you know, I don't think I ever took a class. The first thing I did, well, I guess the *first* thing I did was cart my lawn mower around the neighborhood, knocking on doors, and asking if I could mow lawns. The first real business venture that I did was right after high school, my friend and I started a web design company because

we had both learned HTML, and as teenagers we basically thought that, hey, HTML means we're qualified to be professional web developers. So we set up this little company. He and I ended up parting ways after a couple months, but I kept on and got some more freelance clients and just kind of cut my teeth on that. And I liked it a lot, you know? I think the biggest limiting factor for me was I was very scared by the taxes and the finances of it all, but everything else was really fun. The freedom and the ability to create whatever you want is definitely appealing to me. So, I did that, and then, honestly, College Info Geek was not meant to be an entrepreneurial venture at all. It was meant to be just a hobby blog, something to write in my free time and to add to my résumé, and it was only through kind of a happy accident that it became a business. So, it's all been sort of like a process of self-discovery, and I use what's called just-in-time education where if I need something done, I need to go learn how to do it at that moment, and it's served me pretty well. But, yeah, I never took a class. I'd spoken to classes of entrepreneurs, and, I think, that's also a good method, but there's definitely something to be said for having to learn on your own.

Jody: Right. We've certainly seen that with some of the interviews that we did before that essay, which I was trying to learn a little bit more about where does the inspiration come from, and is there any way to sort of capture that into some kind of curriculum, and I think a lot of colleges and universities around the country have managed to get their arms around what would a curriculum look like, but it certainly does not come out of a textbook. That was one of the things that I think is very clear in that research is that you have to learn by doing it, but the university setting can be a good place to actually have that experiment happening, which was really an interesting thing to think about.

Thomas: Yeah.

Jody: Thomas, also, in terms of the value of college itself, that's one of the big questions that we've been asking, especially given the environment we have that students face these days where college is so expensive. We even talked about the fact that you had to take out some student loans. You were able to successfully manage that debt and get it paid off, but how would you answer the question, do you think college matters?

Thomas: That is a very, very good question. I am not one of those people who's going to tell you that you can learn everything you want to online no matter who you are, don't go to college. That's not me. I

think college is incredibly useful for a lot of people. I think there's a spectrum of people, and on one end you have people who are incredibly self-driven, self-motivated, able to learn and create mentorships and relationships, and for those people, depending on your goals, it might not be worth it because what you're paying for is guidance and curation. You're paying for a curated curriculum. You're paying for guidance thorough set institutions of teachers and counselors and all that, and you're paying for the signaling that a degree provides you. While the signaling value of a degree is diminishing and in certain sectors it's very, very unimportant, like, if you're going to Startup World, it doesn't matter that much. In other areas it's very, very important. If you're going on to grad school and then you're going to be hired by a giant company or in the science sector or something like that, it's still important. So it really depends on your goals. It depends on what kind of person you are, if you're ready for it, if you even need that sort of guidance, and it's a question I can't answer on a large scale, to be honest. What I can say, though, is that the value of college on its own is much less than people think it is, and because of that I don't think most people need to go to super-expensive colleges, and I don't think the name of your college matters that much, in most situations. So, when people come to me, saying, should I go to this really expensive private college or should I settle for the state university in my home state, I'm apt to say the state college because as long as you have that education, you get a degree, the value of the name of the better school is not going to mean that much as long as you put in the effort to make the connections you need to make and to get the experience you need to get.

Jody: That's fantastic advice, and to your point, I think it's such a personal decision that a high school student, if we're looking at that age group, that, you know, how do I sort of make that decision, and I think you just gave them some really fantastic advice about it's important to think about what that cost will be and how much are you going to be able to leverage it in the future, and that piece that you also said I think was important about you have to marry the academic piece with the networking and the relationship building and the experiences that go along with that.

Thomas: Yeah, and I think it's also just very important to think about the actual cost. I think a lot of high school students, and I can say this for myself, we look at the price tag of a college, and then we say, oh, I can get loans, and that's not due for four years. Four years equals eternity, so I'm not going to worry about it, right? Four years comes sooner than you think it does, and then you actually get to convert that 30K or 50K debt load to a monthly bill amount, and



depending on how much you're making out of school, if you're making anything at all, it can be difficult to pay off. So, that's something I really want high school students to think about before they make their college decision: How much is my debt load going to be in terms of real, actual hardship, or nonhardship, once I graduate.

Jody: That's a really great point, and it reminded me, too, that—to give a little shout out to a tool that we've developed here at the San Francisco Fed that is a cost-of-college calculator, where you can plug in the information about what your annual tuition is and then it will provide you with a breakeven point, sort of based on average earnings across a variety of different career choices, so that, again, to your point, Thomas, which is you really need to think carefully about how much you are paying for an education and do I really need to go to an expensive private or are there some other options that (1) are more affordable and (2) might just generate as good a career option as a more expensive one.

Thomas: Yeah, definitely. I'll have to check that tool out.

Jody: Yeah, well, we will be happy to send you a link to that, Thomas. Hey, is there anything else that you'd like to add that we haven't covered today? I know that you've created so many fantastic resources. I wish they'd have been available when I had been in college, but is there anything that we didn't touch on today that you'd like people to know about?

Thomas: That's a good question, and there are a lot of things that are on the site. I think I've structured it in such a way that everything that I want people to see gets introduced at some point, if they get the book, so, yeah, if you're interested in what I do, the book is a great starting point. I chose the topic of grades because it was such a frequently asked question and because I think a lot of students start out thinking about grades, and then as they go through their experience in college, they add on the concerns of the jobs and the finances and becoming an adult and things like that. So, the grades book is a great starting point, and then I have the start page and everything that directs people to everything else on the site.

Jody: Well, great. Well, we will put links to all of that in our show notes, Thomas, and thank you so much for taking the time to chat with us today, and I really want to say thank you and congratulations to all the great content that you've put out there for college students to get a handle on being a great student.

Thomas: Yeah, well, thank you so much for having me on the show.

Closing: Well, I hope you enjoyed this episode of the *Does College Matter?* podcast. Thomas discussed how he became the college info geek, why networking from day one of the college experience is so important, and how “I don’t feel like it” is the mindset of an amateur. Now we’ll put links in the show notes to the College Info Geek website and also to Thomas’ ebook on how to get awesome grades, and I hope you’ll be back next week for an entertaining and informative chat with the Art of Charm’s Jordan Harbinger as we discuss his views on *Does College Still Matter?*