



alumni  
profile

# Kerry Hannon '78

"It doesn't feel like work when you are doing what you love to do."

Before **Kerry Hannon '78** became a personal finance guru, a voice of financial reason and the author of money management books, she was a young professional living beyond her means.

It was 1989, and she was working a plum job at *Forbes Magazine* in New York City. The 29-year-old journalist was writing articles for a premier business magazine. She was living in a fabulous apartment with wood floors and a fireplace, minutes from Central Park West. The only problem was that she couldn't afford it. She was making \$43,000 a year in one of the most expensive cities in the world.

Before long, Hannon was staring down several thousand dollars of credit card debt. Panicked, she borrowed money from a good friend to pay off her bills and vowed to never forget the fear and nightmare of having creditors calling.

That led Hannon to never carry debt besides her mortgage again. It also helped mold her into a nationally acclaimed journalist who writes about personal finance and career choices. Hannon, now a disciplined spender and writer, has published a new book, *What's Next? Follow Your Passion and Find Your Dream Job*.

The book, her sixth, profiles people who made daring career leaps: A tough female cop becomes a music agent in

Nashville. A retired Navy captain joins the circus, not as an acrobat but as a purchasing manager. A college professor with a sweet tooth reinvents herself as a chocolatier. Hannon draws on their experiences to give practical tips on how to make a successful career transition. "It was such fun meeting such inspiring people," she said. "I would get so high off of interviewing them."

Some of the profiles were part of the "Second Acts" feature she writes for *U.S. News & World Report*, where she is the personal finance contributing editor. In a personal finance field packed with names such as Suze Orman and Dave Ramsey, Hannon has developed a niche writing about career changes. The down-to-earth 49-year-old who lives in Washington, D.C., can relate to people who reinvent themselves. After all, Hannon made her own career leap 11 years ago when she left a steady paycheck at a national publication to start her own freelance business and develop a personal finance brand.

Her message of career change is more timely than ever. When she started tracking down the vignettes for her book four years ago, she wrote about disenchanted baby boomers who were burned out and wanted a career change. Then the recession hit, and people had no choice but to look

for a new career path. "It is the era of reinvention," Hannon stated. It sounds liberating to chuck your tedious desk job and to fulfill your fantasy of opening a vineyard or a Victorian bed and breakfast. But Hannon advises people who are contemplating a major career switch to do their homework first and not just act on impulse. "It is pretty daunting to start over. Psychologically you are on the bottom of the ladder." Successful career switchers often try on their second acts. "If you want to open an Italian restaurant, go work at one for a while. I always encourage volunteering, moonlighting, so you can get inside the job."

All of the people she interviewed were much happier following their passions, but most experienced a cut in pay. "People work longer hours. But it doesn't feel like work when you are doing what you love to do."

She should know. Hannon loves to write so much that she does it every day, even during a recent vacation to Antigua. "She gets up at 6 a.m. and gets her writing done when there are no distractions," said her husband, Cliff Hackel, a documentary producer and editor for CNN. "There are only so many hours in a day. Kerry uses the ones that most people don't."

She grew up with her notebook in

BY CRISTINA ROUVALIS / PHOTOGRAPHY BY ELIZABETH DRANTITZKE



## alumni profile

continued



hand, writing stories. As a 12-year-old floating on a raft in the neighbor's pool in Fox Chapel, she would jot down stories about ponies, said Marcy Duff '78, her childhood friend and classmate at Shady Side Academy. Horseback riding was her other passion. Many little girls ask for ponies. Hannon actually got a pony named Topsy when she was nine. Her father, Jack, would take her to horse shows. "She won lots of major competitions at A-rated shows," Duff said. "She looks beautiful on a horse."

The Hannon family had four kids, five horses, four dogs and six or so cats. The Hannon kids and their friends were members of the Harts Run Hunt Pony Club. Hannon was both outdoorsy and bookish.

Once at Shady Side Academy, where she attended high school, she learned how to think critically. "It was like being at college. I had to be responsible for my time, studying and competing nationally at horse shows," she said. In fact, she is so indebted to the education she received that

she now serves on SSA's Board of Visitors.

She attended Duke University, where she graduated in 1982 with a Bachelor of Arts in comparative literature and now serves on the editorial board.

After graduation, she worked for *Pittsburgh Magazine*, covering the night life beat, a dream job for a 22-year-old. "I kept pinching myself. This is way too much fun."

To build up her portfolio, she began stringing for *Business Week* and other publications. But her sights were set on one goal – *Forbes*, the magazine her father, Jack, a management consultant who died in 2008, would always read at home. "He loved Malcolm Forbes," she said.

She kept calling *Forbes* editors, asking for a job. "I hounded them," she said. Finally, her persistence paid off when she got a job there in 1985. Her ascent up the journalism ladder was rapid. She landed a job at *Money Magazine* in 1991, and a better offer at *U.S. News & World Report* came the next year. Then in 1997, she got what she always wanted, a column at the national newspaper, *USA Today*. It was heady being on a plane and seeing the passenger next to her reading her column, her photo staring back at her.

But there was a problem: daily journalism did not suit her. She missed writing for magazines. So she went on a walk with her father and told him that it was not a good fit. "Quit," he advised her. Her father, her mentor, had always told her, "You gotta dream to get there."

So she made her own career switch in 1999 – quitting a well-paying and prestigious job with benefits to become a freelance writer. It helped that her husband, Cliff, a freelancer for years, recently landed a staff job at CNN and backed her decision. She counsels people who make career switches to have the support of their spouses.

The first thing she did was write a nonfiction book about something completely different than 401Ks or

credit scores. She collaborated with Marcy Duff on a nonfiction book about an American Indian Trading Post. *Trees in a Circle: The Teec Nos Pos Story* examines a legendary American Indian family and the disappearing art of weaving as children move off the reservation. Duff took the photographs and Hannon wrote the text of this coffee table book.

Then she went to Ireland to celebrate her 40th birthday in grand style. Hannon, who has dual Irish citizenship and a passport because her grandmother was born there, invited about 40 friends and family to the 12-room Kilcolgan Castle outside of Galway.

Over the next decade, she systematically built up her freelance writing and personal finance brand. She wrote the books, *Getting Started in Estate Planning*, *Ten Minute Guide to Retirement for Women* and *Suddenly Single: Money Skills for Widows and Divorcees*. "She has never been divorced or widowed, but she is very good at putting herself in other people's place," said brother Mike Hannon '74, chief credit officer for PNC. "She is very empathetic."

She is on TV, as the U.S. News retirement correspondent to *The Nightly Business Report* on PBS for the series "Get Your Finances Ready for Retirement." She is also money section book review columnist for *USA Today*.

It has taken her years to get her salary close to what it was before she left staff positions. But like other people doing their dream job, she has no regrets. Instead of working in a sterile office, she often writes in the couple's retreat, a two-bedroom cottage in the Shenandoah Valley in Virginia, where she can take a break from her work to horseback ride.

It is so idyllic there that Hannon has contemplated another career switch – breeding horses on her own horse farm. That's her dream, but then the practical side of Hannon takes over. "I know in my heart, I would not make much money. I would never want to sell the horses."