

10 STORIES TO KINDLE THE F.I.R.E

(FINANCIAL INDEPENDENCE RETIRE EARLY)

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Foreword

With great pleasure, I present to you ten heart-warming stories that would inspire you to strive for financial independence early in your life. But first, let me tell you what financial independence is and why you need to be financially independent. Financial freedom means that you don't have to work to earn money. This is possible only when you have a passive source of income. In other words, you do what your heart pleases, while your money earns more money for you. You will get a drift of this when you read the stories. Now, to answer the second question, you need to be financially free to live life without stress or troubles. With increasing work pressure and demanding roles, many are stuck in unhappy jobs, which they can't leave in fear of losing – in most cases – their only source of income.

Education, in our society, has become the means of securing a job. This practice has led many parents to force their children to pursue only those streams of knowledge that have better career opportunities, irrespective of the individual interests, and likings. And that, my dear friends, is the biggest reason for stress at work. Imagine a person with artistic and creative skills forced to crunching numbers, or a gifted athlete is bound to a tedious desk job!

Inspired from the global movement of FIRE (Financial Independence Retire Early), this book attempts to show a way for the youth of our country to escape the shackles of oppressive, uninspiring employment and opt for careers or interests where they can contribute positively and happily.

This book features stories of hope, inspiration, and freedom. I am sure you will like the book and find important takeaways from each story.

Dr. Celso Fernandes

Financial Freedom Fighter

1. Financial Freedom to Pursue Passion

“Wow!” Alpa exclaimed for the nth time as she gaped at the canvas being painted in vivid colours by the celebrity artist, Emilia.

Alpa had always wanted to paint. She had spent innumerable evenings drawings and colouring her art book as a child. However, as she grew up, her parents decided that she must study engineering as it is tough to make a living as an artist. Alpa was good in studies, especially Math and Physics, but her real interest lay in painting. Nonetheless, Alpa was well aware of the hardships struggling artists have to endure to make a living in the initial years of their careers, and she didn’t want any of it.

Growing up in a middle-class household, Alpa had always wanted to earn enough money to buy the things she had always wanted, from dresses to shoes to expensive phones and much more!

A bright student, Alpa bagged a well-paying job in a coveted MNC that visited her college for placements. Almost a year in her new job, Alpa is living nothing short of a dream. She earns well, and most will say, lives well. Her wardrobe boasts of the top labels and her apartment is in a posh neighbourhood. She had also made a down payment on a swanky new car.

That Sunday morning, with nothing much to do, Alpa spotted a little advert announcing the ‘Oil on Canvas’ workshop being held not far from her apartment. Alpa had heard about the famous artist Emilia, and out of a whim, she made plans to attend the workshop.

As she sat witnessing a bland canvas metamorphosising into lively art, Alpa ’s childhood aspirations of becoming an artist once again surfaced. In a short while, Emilia had taught several painting techniques to the participants.

During the break, Alpa walked over to Emilia and asked a lot of questions about art. She also confessed how she always wanted to become an artist, but following her parents’ advice, she became an engineer instead.

“May I ask you a personal question, Emilia?” Alpa asked hesitantly. “Now that you have become famous, is it easier to earn more money by selling your paintings? Do you still depend on art workshops to pay your bills? Please don’t mind my questions, I know I am being rude, but I need to find answers because I want to follow your footsteps and become a full-time artist,” Alpa blurted out in a single breath, fearing a rebuke from Emilia.

But Emilia found the young girl’s curiosity to be amusing. She had a good, hearty laugh before saying, “Oh my god, Alpa! Don’t worry. Meet me after the class, and I will tell you my financial secrets,” Emilia finished her sentence with a conspiring wink, and Alpa walked back to her seat in half excitement and half embarrassment.

After the workshop, Emilia and Alpa planned to sit in a café to chat.

“But before we get there, I need to stop at a nearby place,” announced Emilia.

After a few minutes’ drive, Emilia parked her car in front of an old, sprawling building. ‘Children of God’ was printed on a blue board at the entrance of the building.

“Wanna come along?” Emilia asked Alpa, who readily jumped out of the car.

It is hard to say if Alpa was more shocked or confused when she saw Emilia handing over the cheque from the workshop to the Sister at the orphanage. Peering over Emilia’s shoulders, Alpa saw that it was the same cheque that the gallery owner had given Emilia after the workshop. The cheque bore the same name she read on the board at the entrance of the building – ‘Children of God Charitable Trust.’ But that was not all, Emilia took out a few more fat cheques, and handed over to the Sister with a warm smile.

As they drove to the café, Alpa’s head was bursting with questions.

‘If she donates her hard-earned money, how does she survive?’

‘Is she an heiress to a large business empire?’

‘Is she too gullible to give away her earnings to charity without keeping anything for herself?’

Alpa bombarded Emilia with all the questions that were raging her mind. After listening to Alpa’s questions, Emilia said, “Yes, I give away all the money that I earn from the sale of my paintings and workshops to various charities. This is because they need that money more than I do. And no, I don’t come from a rich family. My father worked in a mid-level government job.”

Emilia revealed to Alpa that she always wanted to make the world beautiful with art and kindness. On her 15th birthday, she met a distant uncle who was very successful and quite wealthy. It was he who gave Emilia the mantra of ‘Financial Independence Retire Early.’

“It was he who motivated and guided me to start investing regularly in mutual funds through Systematic Investment Plans (SIPs). He insisted that I must only spend on my needs and not indulge in senseless shopping to feel good. He would often say that if you want to live a lavish, peaceful life later, exercise control over your buying impulses now.”

Emilia also revealed that, like Alpa, her parents, too, wanted her to pursue a professional degree to support herself financially. So, Emilia did her MBA from a good business school and landed a challenging yet well-paying job. She made it a point to invest as much as she could from each month’s salary.

“I realized my financial goals before I turned 30, and by 35, my portfolio was earning more income each month than my salary! That was when I stopped working for money.”

Emilia told Alpa that she and her husband both are financially independent before turning 40 years. “With our money making more money for us, we got free from the stress of earning to pay our expenses. My husband teaches English and Maths to children in orphanages and slums, and I try to help NGOs and community initiatives with money earned from my art,” Emilia said this with calm contentment.

That Sunday, Alpa’s life changed for good. Emilia happily agreed to mentor Alpa in painting as well as in financial planning and investing. Alpa is now on the road to creating a self-sustaining portfolio and retire from her job, much before she turns 40!

2. Working to Retire Early

“Hey Vishnu!” Clinton called from the water cooler where Sneha and Reshma were already talking excitedly.

As Vishnu approached the exuberant group, Clinton patted his back in a friendly manner and asked, “So, you are coming to the club tonight, right?”

Vishnu smiled, and politely declined the offer.

“What, man! Today we are getting our first paycheque. We ought to celebrate!” said Reshma, who seemed incredulous at the idea of not partying when you have the money.

“Come on, brother. Don’t be a scrooge, let’s go and party, we deserve it after a month-long hard work,” cajoled Clinton. But Vishnu was firm.

“I am not a miser, dear. I just want to manage my money responsibly so that when I need it, it’s there for me.”

“Oh, big words,” Sneha pulled a face at Vishnu.

The group had been working together in the IT firm from the past year, but they had known each other for a good part of four years during their engineering program. All four had cracked the campus placements with a leading IT MNC and were now fortunate to be working together on the same project.

Vishnu was a smart, sensible, brooding young man who didn’t act on an impulse. He took his time to turn over things in his mind before making a decision. Kind, mellow and soft-spoken, Vishnu was perhaps the only one in the group having a concrete vision about his future. And the beginning of all his dreams and ambitions was attaining financial independence much earlier in his life.

Vishnu had always looked up to his cousin, Yash, who was a serial entrepreneur and deeply devoted to several social causes. Yash had attained financial independence in his early thirties, and then on, he devoted his time, intellect and efforts to initiatives and projects that were close to his heart.

Yash had taken his younger brother under his wings when he turned 15. Yash would spend a lot of quality time with Vishnu, explaining to him the nuances of wealth creation.

“Attaining financial freedom is the first, and the most definitive step towards growing rich,” Yash had once shared with Vishnu.

Through Yash, Vishnu had learned that by making small, yet regular investments for a long period of time can help anyone grow rich. Vishnu had taken the pledge to create a substantial corpus of money by the time he turned 40 years old.

When he finished telling his story to his friends and explained his commitment towards creating a self-sustaining portfolio over the next fifteen years, Vishnu asked his friends, “So, what do you suggest? Should I go out with you guys and spend a major portion of my salary in one night, or I invest the same money to attain financial independence?”

Hearing Vishnu’s well-laid out plans for the future, and seeing his determination, his friends grew silent – each of them reflecting over what Vishnu had said a moment ago.

“I think I agree with you Vishnu,” it was Reshma who broke the silence. “But can you tell us more about the investment part? I mean, there are hundreds of investment options out there, and not all are safe or effective,” she voiced her concerns.

“You can start investing in the equity market, which has given consistent returns over the years, provided you invest for a long time. A good way to invest in equities is via mutual funds through monthly payments. A mutual fund is managed by a qualified fund manager so that you don’t have to worry about which stocks to invest,” said Vishnu. “The compounding effect in mutual fund investments pays rich returns, and only by exercising sheer determination, and financial discipline, you can attain financial independence. I suggest you guys must invest at least 25% of your salary,” he added.

“Well, you are saying this word, financial independence, over and over again. What does it mean?” asked a clueless Sneha.

Vishnu explained to her that financial independence meant, “Not having to work to pay your bills.”

As a perplexed group of young engineers looked on, Vishnu urged them to imagine a life where they don’t have to slog every day just to earn enough money to pay the bills. Instead, he asked them to think of a life where they could follow their interests, hobbies, or passion without having to worry about paying the expenses.

“Once your portfolio grows significantly, it starts earning sizeable returns, even when you stop investing. This passive income takes care of your expenses, and you don’t have to do a job you don’t like to pay for your living expenses.”

The new insights dawned upon the group, and they started to see a lot of sense in Vishnu’s attitude towards spending money.

“I know what you say is cent percent correct, Vishnu. But I really wanted to let my hair down and have a good time,” said Clinton gloomily.

But Reshma cheered him up instantly. “We can still have a lot of fun! Let’s meet at Vishnu’s apartment today evening, split the cost for food and beverages, play some games and sing songs,” she said excitedly.

Clinton liked the idea very much. “I will get my guitar and Sneha can sing. We will have our own little party of friends!” he exclaimed.

The friends high-fived just before being shooed away to their workstations by their project manager who hated youngsters wasting time near the water cooler.

3. Retire Young to Live Better

It looked like any other retirement party at the office. Only it wasn't. Robert, or Rob to his colleagues, was only 40 years old!

Robert had been working for a large IT company for the past eight years. Throughout his tenure, he scaled meteoric growth and won several promotions to become the Vice President of the Service Delivery function. His colleagues and superiors were equally perplexed at Robert's decision to put down his papers, once and for all.

"Are you kidding? Robert, you have been performing so well, there's much to achieve. Also, you are so young! Why do you want to waste your life, and how will you survive without a regular income?"

There were similar questions from his peers and superiors when he broke the news to them, and though he didn't explain himself earlier – smiling contently in response to all the questions – Robert took the little podium to address his team, co-workers and bosses, for one last time.

"I know I have created quite a stir in the company by announcing my retirement, only days after my 40th birthday," Robert smiled bemusedly. "Many of my friends think it is a rash decision, and I am not prepared for the financial troubles that will consume me if I stop earning a regular salary."

There was pin-drop silence as everyone listened attentively to Robert. Indeed, many of them thought that retiring so early in life is merely a romantic idea, and not at all a practical one. They were all going to be proved wrong.

"Today, I am going to tell you a story. In fact, a piece of advice that shaped my life," continued Robert, "I was fifteen. Young and restless, as they say. My parents worked at good positions in top organizations, and we were seemingly quite well off. I never had to ask anything twice, and I would see my parents enjoying finer things in life, too. In short, I was under the impression that we were very rich and that there would always be enough money to buy anything I desired or needed."

Robert paused for a second to look around the audience. He could tell that many in the crowd had come from a similar background as his.

"My parents got me the latest gadgets and equipment, fostering my interest in computers and IT. They always inspired me to get higher education from a reputed university abroad. And I, too, was set to follow the path my parents had envisioned for me. So, it was decided that I would pursue Computer Engineering, then an MS from USA or Europe, and eventually, get a cushy job at a multinational."

Robert knew that many in the crowd would have dreamt of a similar academic and career progression. In India, education is considered as the means of securing high-income jobs.

“Luckily, nothing of that sort happened to me,” Robert spoke again, “That summer, I met my uncle, who was visiting us after several years. Many in my family saw Uncle Noel as a recluse and even a bit of a lunatic. However, I liked him and loved listening to his stories.

“During this particular visit, Uncle Noel told me that he came specially to meet me. I was delighted, although I knew that he was a busy and wealthy man and would not come all the way from the USA to meet a gawky teenager, it felt good.

“For a couple of days, he asked me several questions about my plans for the future, my likes and dislikes, my aspirations, and my purpose in life. I was a tad overwhelmed, as no one ever asked me such questions. But I liked the fact that Uncle Noel listened to everything I had to say without judging me or making a comment.

“A few days before he was due to leave India, he called me for a walk on the beach. I accompanied him happily. While walking, Uncle Noel asked me what I wanted the most in life, to which I replied that I wanted to be happy and content in whatever I do. I also added that I am studying hard to get into a good college, preferably in a foreign university, so that I could get a good job, which in turn, will help me live a comfortable life.

“Uncle Noel asked me, what if for some reason, I had to leave my well-paying job? What if you can’t find a job, even after having experience and education?

“I was stunned. These things do happen, I knew. Recessions and cost cuts lead to massive job cuts across industries. I was suddenly scared and unsure about my future.

“Uncle Noel smiled and said that there is a way you can secure a fulfilling, financially independent life – no matter you have a job or not. I was incredulous, can this happen? Can anyone live a comfortable life, and meet all his or her expenses without having to work for it?

“Uncle Noel said that if I was patient, determined and disciplined, it was possible. He told me about regular investing in mutual funds, slow and steady investments that I must increase as I started to earn. Since I didn’t have any idea at that time, Uncle Noel guided me in investing in a good mutual fund. I took out Rs 500 from my pocket-money each month to pay the SIP, which is an acronym for Systematic Investment Plan, a tool that lets you invest in mutual funds on a monthly basis. A mutual fund, on the other hand, is a pool of money from thousands of investors; a qualified Fund Manager invests the fund in various stocks and other investment tools.”

Many in the crowd were aware of mutual funds; it is another matter that only a handful invested in them regularly.

Robert continued, “Taking out Rs 500 from my pocket-money was a big deal in those days. I had to cut several of my expenses, which was hard, but I eventually learned to differentiate between needs and wants. From Uncle Noel, I found out that a foreign degree would cost my parents a fortune. So, I decided to prepare for a prestigious Indian university, and look for work opportunities in the country. Inspired by Uncle Noel, who has a few patents in his name, I developed a banking software that I sold to a large IT company for a pretty sum and landed a good job in the same company. I kept working hard, and I kept increasing my investment amount.

“In the meanwhile, I married, and today, I have an eight-year-old son who is crazy about soccer. Following my uncle’s advice, I had made a goal of attaining financial independence by the time I turn 40. Today, my portfolio is giving me monthly returns way more than my salary. I do not need to work for money.

“I have planned this hiatus from work to be able to spend more time with my son. He is good at sports, especially football. I want to be his first coach and mentor and want to accompany him for training camps and matches. And guess what, I can afford to do this!”

The entire hall erupted in cheers and applause. Most of his colleagues were simply dumbfounded as they knew that even after years of working and earning, they were not financially independent.

4. Savouring Financial Independence

He was there again. As Mario rode past the river bank on his way to the office, he spotted the middle-aged man angling cheerfully. For about a week, Mario had been watching this seemingly well-off person in his late forties – about his own age – fishing by the river bank and chatting with village children. There was something oddly familiar about that man, which Mario couldn't fathom.

The next day, Mario had an off from work and decided to walk up to the mysterious new arrival in the village.

“Hi there, enjoying the fishing session? I am ...” Mario couldn't finish his sentence as he had a closer look at the man.

“My goodness! Brian! My friend ...” Mario choked with emotions. After all, he was meeting his childhood friend after thirty years.

Brian and Mario were the best of buddies growing up and spent most of their leisure hours fishing by the river. Brian's family shifted to the big city after he finished high school, while Mario stayed back, completing his education and landing a government job in the telecom department. For a few years, the two friends stayed connected, but with growing responsibilities and busy schedules, they eventually lost touch.

“It took you over a week to come over to me!” chuckled Brian, “I wanted to surprise you, but you would just glance over me once and ride on.”

The two friends were happy to meet after a long time and cheerfully remembered the old days, lost friends, eccentric teachers, festivals, but above all, swimming and fishing in the clear river that flowed a stone's throw away from their houses.

“Remember, how we used to plan a future where we could fish all day long, without a care for the world,” reminisced Brian.

“Well, I haven't been near to the river in the last ten years,” Mario sighed.

Brian chuckled like a boy, and in a mysterious tone, said, “Well, I am going to follow my childhood dream from now on.”

Amused by the confused look on his friend's face, Brian decided to tell him his story and future plans.

“I think we last spoke when I was still an engineering student,” began Brian, “After completing my studies, I took up several lucrative jobs in the country, and abroad.”

He told Mario that he married a few years after finishing college, and had two children; daughter Gina and son Trevor.

“A few years ago, when I turned 40, I retired to spend more time with my children. I wanted to travel the world, enjoy the simple pleasures in life and write a book,” said Brian with a satisfied smile.

Since his retirement, Brian had already travelled to many countries and had written two books that were well-received by readers around the world. He would often go on long drives and getaways with his wife and children. In short, he was living a fulfilled life.

Mario listened to his friend’s story attentively, before raising his doubts. “Please don’t mind, buddy. You said you retired at 40. How on earth are you able to sustain a luxurious life complete with travels to exotic destinations? I don’t remember your family being rich. Or is it that you earned truckloads of money in a very short time?”

Brian laughed genially. He explained to his friend that although he had been able to secure well-paying jobs throughout his successful yet short career, it was his smart investments that gave him the freedom to live comfortably without having to work for money.

When Mario made it apparent that he didn’t understand what sort of investments could give returns large enough to sustain a luxurious lifestyle, Brian revealed his secret.

“I started investing in equities since college. Have you heard about mutual funds?” He asked Mario.

“Of course, man. I know what mutual funds are, but I don’t think that they are very safe,” said Mario with a shrug.

Brian explained to his friend how the market movements, inflation and compounding had helped him grow a very large portfolio over time.

“Equity investments may be risky for short term investors. The key is to remain invested for a long time. I kept investing a significant portion of my salary in mutual funds, and by the time I turned 40, my portfolio was growing leaps and bounds, without even the need to invest regularly,” revealed Brian.

While Mario marvelled at his friend’s investing acumen, he was dumbfounded to know that Brian’s children, too, had large portfolios that will soon become self-sustaining, which means that their investment portfolios will keep growing significantly, without the need of fresh investments.

As the evening hues reflected on the quietly flowing river, Brian got up to leave with a promise of being by the riverside early next day.

Mario looked admirably at his friend and said, “I admire and envy you at the same time as you not only attained financial independence for yourself but also your children. Drawing a long sigh, he added, “I am still struggling to build a retirement fund.”

As Brian hugged him in a tight embrace, Mario took a pledge.

“I had been a slave of money for long, and in my rush to earn to survive, I completely neglected the paradise I live in. But now, I will take your guidance and help in creating a passive income through mutual funds and secure financial independence for myself and my son.”

The quaint river flowed like black silk in the twilight, lending a silent testimony to happy times in the offing.

5. Professor Giggles & Her Mantra for Freedom

“Come, let’s go. We are getting late for the class,” exclaimed Anita, finishing her coffee in one quick gulp.

“What’s the hurry?” Asked a perplexed Justin, looking around the college cafeteria.

“It’s Professor Giggles’ class, Duffer!” Said Anita irritably as she ran towards the lecture hall, with Justin in tow.

Professor Arnolfa’s classes were a lot of fun. Funny and kind, she was better known to her students as Professor Giggles as she laughed easily and made everyone feel comfortable and stress-free.

It was remarkable to see the ease with which she taught complex financial management concepts using stories, humour and anecdotes. She was successful at what she did. Even those who weren’t serious about studies scored well in her subject.

And Professor Giggles not only taught well, but she also lived well. She went on dream vacations, lived in a posh locality and dressed well. However, the most infectious aspect of Professor Giggles was her bubbly spirit and radiant smile. She, indeed, was happy!

As the class was about to get over, and Professor Giggles was helping students recollect what was taught in the class by asking witty questions, an excited Anita couldn’t control herself and blurted out, “Ma’am, how do you stay happy at all times? Aren’t you stressed or gloomy ever?”

There was a silence in the class as Professor Giggles turned serious for the first time. She consulted her watch and drew a long sigh.

“Well, I will tell you my story today.”

Anita, Justin and all their classmates sat attentively. They were all interested to know Professor Giggles’ story.

“I have seen some really tough times in life. And no, I wasn’t always this happy, Anita,” said Professor Arnolfa with a smile.

She went on to reveal that her father, whom she loved dearly, was a well-educated and an honest man, but he failed miserably in business while she was still very young. The family lost whatever possessions they had, and times were very rough.

Good at studies, Arnolfa had resolved to use education as the weapon to fight poverty and live better. When she was 15, she sought career advice from the priest of her local church, because she didn’t know anyone else to turn to. The priest was a wise old man who knew of Arnolfa’s troubles and was always ready to help her.

He not only promised to arrange professional career counselling for Arnolfa but also gave her a precious piece of advice.

“Education is essential, Arnolfa. But you also must aim for financial independence,” he said kindly.

The priest encouraged Arnolfa to save whatever she could. That year, Arnolfa started giving tuitions to younger students in her locality. This sudden addition to family income was welcomed. But Arnolfa remembered the priest’s advice and started saving most of her income.

After a few months, she met the priest again and proudly told him about her savings.

The priest was delighted and congratulated her. He also gave her a life-changing mantra – regular investments.

“A few years ago, I met this kind gentleman, a financial advisor, who helps youngsters in investing regularly, and guides them to be millionaires before they turn 30,” said the priest.

He also told Arnolfa that financial misery is an evil thing that robs people of their happiness. Financial wellbeing, on the other hand, enables people to give more and share happiness.

Arnolfa saw a lot of wisdom in the priest’s words. Being poor, she couldn’t help others in need, even if she wanted to. ‘But how different things would be when I am financially independent?’ she wondered.

“Rest is history,” Professor Giggles said with a sparkle in her eyes.

She added that the kind priest arranged for a professional career counselling session for her and other students of her age. He also introduced her to the financial advisor who encouraged and guided her in making regular investments in stocks. Of course, Arnolfa had no clue about trading in shares, that is why the financial advisor suggested her to invest in mutual funds, which are professionally managed by experts.

As she turned 18, the financial advisor also advised her to protect her income by buying life insurance, because she was going to be the family’s breadwinner. Arnolfa was surprised to learn that since she got insurance at a very young age, her premium was meagre.

Arnolfa worked to support herself and to make her portfolio grow each year while she studied. She invested more after landing her first job, and by the time she turned 25, she was already a millionaire!

“Teaching is my passion. I don’t need to work for money. Yet, I continue to invest 30% of my salary. My portfolio earns me more than my salary, and I can retire whenever I want. I am financially independent. And that is the reason I am free from stress, Anita,” she concluded with her trademark good-natured laugh.

As the bell rang, announcing the end of the class, Professor Giggles added, “And each of you can be financially independent, too, if you are determined.”

6. Living Young, Living Free

Fifty-year-old Rebello dashed to the airport departure gate in great agony, only to find that his flight was delayed by an hour. Huffing and puffing, he crashed into a chair, ruminating about the impact of his late arrival will cause at the company headquarters. He pulled out the handkerchief from his pocket and mopped the sweat beads forming on his forehead. He felt a little pain in his chest and prayed that it was only because of his jog from the security check to the departure lobby. In the last decade, Rebello had gained quite a lot of weight and was so busy with his work that he seldom got any exercise.

Finding himself with nothing to do for the next hour, he focused on the myriad family issues that needed his attention. His son was completing college and wanted to pursue a course in Data Sciences, preferably from a foreign university. His daughter, who was in the 10th grade, wanted an expensive phone and designer dresses for her birthday, and his wife had been after his life to take a lease on a larger home.

Rebello had worked hard all his life. After an MBA from a prestigious college, he got a string of lucrative jobs in India and abroad. For people around him, Rebello was a high-flying executive earning a fat salary, which was true; however, only he knew that most of his income was spent in maintaining a high-profile lifestyle. From taking foreign trips with the family to hosting grand parties and paying astronomical shopping and household bills each month, Rebello spent most of what he earned. He had no significant investments or savings to fall back. To add to his woes, he could feel his health deteriorating, thanks to his sedentary lifestyle.

“Hi, mind if I sit next to you,” Rebello looked up to see the young-looking man holding a planner.

“Of course!” Rebello smiled, envying the stranger’s fit form.

The stranger spoke again, “I am sorry, but I guess I have seen you somewhere.”

Rebello shrugged, not knowing what to say.

“Wait a minute, I have seen you at the Ridge Valley school. My daughter studies there, too. I must have seen you while you were dropping your child to school.”

Rebello extended his hand, “Rebello Fernandes. Yes, my daughter studies there. I am sorry, I never noticed you there. Most of the time, I am in such a rush to get to my office before the peak hours start.”

“Not a problem. I am Vivan, by the way.”

The duo chatted amicably, and after a few minutes, Rebello inquired what Vivan did.

“I am an Environmental Engineer. I help communities and nations build and adopt sustainable infrastructural solutions,” answered Vivan cheerfully.

“Oh my, an impressive job that probably pays you millions each year,” joked Rebello.

Vivan had a good laugh before responding, “Actually, I don’t charge anything except for my travel and staying costs. I volunteer to offer my skills and services to help save the environment.”

Rebello was impressed and intrigued at the same time.

“How do you manage to pay the bills? I know that your daughter goes to an expensive school, and by the looks of it, you seem to live well, too!” Rebello blurted out before realizing that he might have sounded rude, so he added, “I am sorry, I shouldn’t have asked you this. I was just curious because, despite a good position and salary, I have no clue how I would fund my children’s higher studies and keep providing them with expensive gifts they have grown used to.”

Vivan smiled and said, “I am not at all offended. In fact, I like to tell people about my biggest achievement in life – becoming financially independent before turning 40. I am 48 years old, by the way.”

Rebello was surprised at the revelation. Unlike him, Vivan was in good health and looked at least ten years younger.

Vivan told Rebello how his wealthy uncle had taught him the golden rules of becoming rich while he was in his teens. His uncle told him to invest in the shares of well-performing companies – that way he could partner in their growth and earn his share of profits. Since buying shares of companies require a significant amount of money and a lot of analysis, his uncle suggested him to invest in mutual funds as they are managed by financial experts and require very little amount of money as monthly investments.

Vivan also curtailed his expenses and spent rationally. Even before completing his engineering program in Environmental Sciences and taking up a government job, he kept feeding his portfolio from his income from part-time jobs and pocket-money. With a stable income, Vivan increased the SIP amount and had also taken a term life insurance policy with a large sum-assured to protect the wealth he was creating.

“My efforts bore fruits, and by the time I turned 40, my portfolio was not only self-sustaining but also gave monthly returns larger than my salary,” Vivan smiled happily, “And that’s when I realized that I don’t need to work for money anymore. So, I quit my job and devote myself to the mission of rebuilding the environment.”

The boarding announcement abruptly ceased their discussion, but Rebello had heard enough to turnaround his life. He was glad for the chance meeting with Vivan, who opened his eyes and showed him the way to wealth creation. Rubbing his hand on his protruding belly, Rebello allowed himself a chuckle as he knew that his priorities in life had changed, and while his portfolio needed to grow larger, his stomach needed toning down.

7. The Wealthy Peon

Sunil was merely 16 years old when Mr. Mehta found him outside his office building, pleading the security personnel for work. Mr. Mehta took an instant liking to the boy, who, in spite of his impoverished circumstances, had the self-respect to deny an offer of money.

“I don’t beg or take charities, Sir. I have studied till the 10th standard. If you give me a job, I will work hard and be forever loyal to you.”

Sunil’s job was easy. He had to make tea and serve it with biscuits twice during the day to the small team of investors working in Mr. Mehta’s financial consulting firm. Yes, Sunil got the opportunity to work at a place where everyone spoke about equity markets and stocks and bulls and bears. Besides serving tea, Sunil volunteered to do fieldwork too, learning a great deal about investment vehicles, financial institutions and agencies.

Right from his initial days at the office, Mr. Mehta encouraged Sunil to invest in India’s growth story. He showed him statistics, charts and figures revealing the growth in the Indian equities market.

“Sunil, the share market is the best place to invest, however, you need not sell your shares too early. Those who remain invested in the equity market for long are the only ones who make real wealth.”

He also told Sunil that those who neither have large sum to invest nor the knowledge to pick the right stocks must invest in equities through mutual funds. Though he earned a small income, Sunil managed to invest little each month in a mutual fund through SIPs (Systematic Investment Plan).

Honest, hard-working and intelligent, Sunil made quick progress at work, becoming an experienced field boy in a couple of years. However, he insisted that he would continue serving tea to the staff, which he considered as his family members. Years passed, and Sunil continued to work at the office, gaining more and more financial knowledge each year. He was also investing around 30% of his salary in his portfolio, which was growing at a phenomenal rate.

During this while, a few kind and intelligent team members motivated and guided Sunil to study further. With their teaching and mentoring, Sunil completed his postgraduation through correspondence courses. He also surprised everyone in the office, including Mr. Mehta, by securing key financial certifications.

It was Sunil’s 40th birthday, and everyone at the office had gathered in the lobby to celebrate. Mr. Mehta and the entire staff had planned a surprise gift for him. Mr. Mehta, unbeknownst to Sunil, had also invited his wife and ten-year-old son to office.

“Before you cut the cake, we have a surprise for you,” announced Mr. Mehta.

Sunil was pleasantly surprised to see his family. He let his son blow the candles and cut the cake with him.

After refreshments, Mr. Mehta made another announcement, “Dear Sunil, it is time for your second surprise for the day,” he paused for dramatic effect, “from today onwards, you are promoted as a Financial Consultant at our firm.” The office lobby erupted with applause and cheers.

Sunil was overwhelmed with emotions. He hugged Mr. Mehta and fighting the tears of joy, and the tremor in his voice, spoke, “I don’t know how to thank you all for this great honour. Without the love, help and warmth given by all of you and Mehta Sir, I may have lost my way in this world. All of you are worthy of my worship”

Sunil took time to recover from his breakdown, while his wife and Mr. Mehta soothed him.

“I know that you all love me and want me to succeed in life. This, I will never forget. However, I can’t take up this new title,” Sunil looked around to see a stunned audience.

“In fact, I would not be able to work at this office anymore, at least not full time,” he added.

Everyone in the office had a quizzical look on their faces. To end the confusion, Sunil spoke again, “My dear friends, thanks to you all that I have learnt some very important lessons in life. You all taught me the importance of compassion, caring, education, and above all, financial independence.

“Mehta Sir encouraged me to start investing as soon as I got my first salary,” Sunil smiled warmly, looking lovingly at his boss.

“Over the years, I have been able to build a large, self-sustaining portfolio, where my returns exceed much more than my humble needs. I don’t need to work for money anymore.”

As the crowd smiled appreciatively, Mr. Mehta patted Sunil’s back, much like a proud teacher presenting his prodigy to the world.

“Coming up from the dark abyss of poverty, I know there are countless more who are enslaved by money, and without any scope of education, will probably never be able to provide the basic comforts to their families. I wish to use my money to provide a dignified life to the people living below the poverty line. It is my dream to skill the poor, preparing them for job opportunities. Additionally, I also wish to offer financial consulting to low-income households, making them financially disciplined, and eventually, financially independent.”

The lobby once again erupted in loud cheering, hearing Sunil’s noble plans. Mr. Mehta raised his hand to restore silence in the office, and taking Sunil’s arm, he said, “Dear colleagues and friends! Today Sunil has proved that he is not only a bright investor but also a great human being. I commit to supporting him in his social endeavour fully, and would invite all of you to help him make a great change in society.” Mr. Mehta’s words were received with sincere enthusiasm from the entire staff.

And that’s how the wealthy peon embarked on a journey to help the poor see the path to wealth creation.

8. Super-independent Supermom

Goretti met Beth at their children's school annual function. The event was yet to begin, so the two recently-acquainted mothers began talking about their children and life in general.

"Amber is in the play, I am excited to see her part," beamed Goretti.

"Wait, Amber is your daughter? My son Abby keeps telling me about how she aces the class in academics and is also a star basketball player!" exclaimed Beth.

Smiling earnestly, Goretti replied, "Yes, she likes to be ahead of her class in studies, and she is a state-level basketball player, too. Of late, she is gaining interest in literature and drama. I guess it happened after the Broadway show we took her to in the US."

Beth was genuinely inspired by the way Amber was being raised. She knew that her son, too, was bright and gifted. Abby played both chess and soccer like a pro, however, owing to Beth's and her husband's demanding jobs, they didn't have the time to take Abby for professional training camps or competitions.

"I know it is great to be a homemaker, Goretti. I so wish to look after my home, shape up my child, help my family, and do so many other things; however, my job eats up all my time. I wish to leave, but quitting my job will put us under a severe financial strain."

Goretti nodded empathetically. A curious Beth sheepishly asked Goretti if her husband made enough money to take care of the entire household expenses. She had noticed that Goretti was well-dressed and carried an expensive handbag.

Hearing Beth, Goretti chuckled amusedly, "Well dear, my husband does fine, but I have my portfolio to take care of more than our needs, and a few little wants, too!"

Beth was perplexed. She had no clue what a portfolio was, and how did it take care of household expenses.

"Please bear with us, dear parents. We need another 15 minutes to begin. We apologize for the delay," the principal's voice boomed in the amphitheatre.

Beth seized this opportunity to probe Goretti about the mysterious portfolio.

"Tell me about this portfolio of yours, Goretti. Can anyone own it? How much do I need to buy it?"

Goretti took a minute to collect her thoughts and decided to tell her story to Beth.

"I will tell you my story, that way, you'd understand better," said Goretti, and Beth nodded happily.

Raised in a middle-class family, Goretti had seen her parents working long hours with little rest. For them, life moved in a fast-forward direction, as months flew past in a flurry, and so did years. Goretti was the only child, and both her parents doted on her. They had big plans for her future, and she often caught them saying, “Darling, we are slogging so hard, for what? Only for you!”

Goretti hated being the reason for her parents’ relentless labour. All she wanted was to spend time with her parents.

A sensitive and intelligent fourteen-year-old, Goretti set to find a solution where her parents didn’t have to work for money. They say, when you want something with all your heart, the entire creation works towards providing it for you. And the same was true with Goretti’s wish.

For Christmas, her family had invited a distant aunt who was a renowned author and poet, and previously, had worked as a Scientist in a top research centre in India.

“Aunt Emily, I read your poems, they all are very nice, though, I don’t understand all of them,” she chirped as her aunt rocked rhythmically on the rocking chair, genuinely pleased to hear the words of praise.

With a whimsical smile playing on her lips, Aunt Emily replied, “Well, thank you, darling. But you haven’t told me yet what’s bothering you so much?”

Goretti was startled. ‘Can she read minds, too?’ she thought.

It didn’t take much persuasion to get Goretti pouring out her troubles. She wanted to know the secret for living a good, happy life, and not to become slaves to money.

Aunt Emily was impressed by Goretti’s observations and ruminations. She smiled playfully for a while, looking at the frown on Goretti’s face.

“Goretti dear, there is a secret of making money without having to work for it,” Aunt Emily said in a conspiratory tone.

She explained Goretti how little investments over a long period could create massive wealth. She also told her that it was easy to invest in the stock market through small, monthly investments in mutual funds.

“Time is money, dear. But you have the choice to make the right decision to have both in your favour,” Aunt Emily explained.

Goretti could now see her questions being answered. If she started investing a portion of her pocket-money, she would be able to accumulate a significant amount of money even before passing out of the college. Her aunt had told her that she had enough time to build her portfolio (which means the mix of investments made on her behalf). Goretti followed her aunt’s advice, and by the time she turned 35 years, her portfolio earned more than her monthly salary.

“If you want to be financially independent early in life, build your portfolio and nurture it well. Once your portfolio becomes self-sustaining, that is, it keeps growing phenomenally, even if you stop investing more, you can stop relying on your salary to pay off your expenses,” concluded Goretti.

At that moment, the heavy satin curtain lifted to reveal the setting of the play. Beth experienced a similar lifting of heavy drapes in her mind. She resolved to inquire more about investing in mutual funds from Goretti.

9. From the Corporate Arena to Sports Field

‘This job is not for me!’ Peter repeated to himself over and over again while testing yet another tedious and boring software at the IT company he worked. A young engineer, Peter had been working at the same organization for the past two years, but still could not get to terms with it.

“I hate this job,” he muttered under his breath and shut his eyes.

Although Peter despised his desk job, he knew he could never quit because if he did, his father would be shattered. Yes, like millions in India, Peter was also living and working to fulfill his father’s dream of having a well-paying and so-called settled job.

Peter loved his father dearly and was well aware of the fact that his father had spent most of his life savings in securing him a paid seat at an engineering college. When Peter protested against paying a hefty sum for his education, his father had said, “Son, treat this as an investment in your future. After securing an engineering degree in computers, you will easily get a plump job.”

Only Peter knew how he passed his examinations to earn the engineering degree, or the stress he bears to finish his work at the office. All he wanted was to play soccer professionally.

And he was good at the sport, too! Peter played the forward position and had scored many match-winning goals in inter-school matches. He had also played briefly in the junior squad of a big football club before his father pulled him out to make sure that Peter focussed on his studies.

The seamless conflict between his heart’s desire and his father’s expectations was slowly dragging Peter into a deep depression. Peter was unaware of his deteriorating mental condition. However, Sumitra could see her colleague and best friend slipping into depression.

Over the weekend, Sumitra met Peter over coffee.

“What’s the matter with you, Peter? You always look so preoccupied,” complained Sumitra.

“It’s nothing. I am fine,” shrugged Peter.

“You are not. There’s clearly something bothering you, which you are not talking about. Do you realize how socially withdrawn you have become? All you like is to be holed up in your apartment all through the weekend,” fumed Sumitra.

It was true, once the life of the party, Peter had stopped inviting his gang of friends to his home, and would make a ruse to attend gatherings. Now that Sumitra pointed it out forcefully, he realized the change in his behaviour.

Drawing a long sigh, he spoke slowly, “I can’t keep doing this job, Sumitra. It is killing me. I am not cut-out for this job.”

Peter felt a slight relief by merely mentioning his troubles to his friend, and over the next one hour, he told Sumitra all about his conflicts, his father’s expectations, and his ruined dream of playing Soccer.

After listening to him patiently, Sumitra spoke, “Honestly, I don’t think that it is that big a problem.”

She suggested to him that although he was not young enough to play Soccer, he could still coach youngsters. “That way, you would be attached to your beloved game,” she said with a bright smile.

“Your idea is great, Sumitra. But you are missing the point, how would I be able to earn as much as I do now?” Peter said irritably.

“Of course, you can. It may take some time, but you can actually build a career in the field you like and still be financially independent. If you get the Einstein’s eighth wonder in your favour, you will never be a slave to money.”

Sumitra was talking about compounding. She told Peter how he could start investing in mutual funds through regular monthly investments and yield the benefits of compounding.

“You are single with minimum financial responsibility. You can easily invest half of your salary in a good fund. Give yourself three years to achieve your financial goals and quit as soon as you have a decent portfolio. You can utilize this time to undergo training and certifications required for coaching Soccer,” reasoned Sumitra.

She also revealed that she was financially independent and had always taken practical financial decisions in life. Her parents worked hard and built a large portfolio. After early retirement, both of them opted for teaching – not for the income, but for the passion. They instilled good spending habits in Sumitra, too. At 26, she had a portfolio that was growing at an incredible rate. She revealed that she liked her job because it allowed her to fuel her portfolio even more so that she could quit and launch her fashion startup in the next two years.

That meeting with Sumitra changed Peter’s life. With her parents’ help, Peter started investing roughly half his salary in mutual funds. He also bought life insurance and Mediclaim for a meagre annual premium since he was young.

With a goal in sight and the possibility of being associated with Soccer filling him with positive energy, he also started looking at his job in a whole new light, and also worked hard to win bonuses so that he could top-up his portfolio.

The three-year planned investments gave Peter a financial cushion to quit his job and start a new career. He was financially independent, and soon enough, his soccer career started paying him a decent salary. It

wasn't as huge as the IT job, but Peter had learned to live within his means. His parents were pleased to see the transformation and the financial independence that he had achieved. In short, Peter's life was back on track ... err...field.

PS: With eight years remaining for his retirement, and no financial liability, Peter's father, too, geared up to create a significant portfolio, so that he doesn't have to rely on his son's income after retirement.

10. Life's a Cruise!

"I wish this trip never ends. I don't want to go back to the office," bickered Natasha.

The cruise liner glided on the blue waters of the Arabian Sea, on a luxury voyage from Dubai to Oman and back. The setting sun painted the horizon in brilliant colours, and the sea breeze played ominous music.

Raj, too, detested the idea of ending the vacation and returning to his tedious 9 – 5 job. "I wish we could just keep sailing to eternity, never anchoring anywhere for long," he said poetically.

Heaving a great sigh akin to saying 'too good to be true,' the newly married couple tried to capture the remnants of the day.

"You know, unfurling your sail and going on a never-ending adventure may not be entirely undoable. Well, it has been done before!" the middle-aged man from the next table said with a chuckle, winking at the pretty lady sitting next to him.

"I am Ignatius, and she is Conception," the man extended his hand towards Raj as he introduced himself. Raj and Natasha laughed at the little joke and introduced themselves.

After the greetings, Natasha asked Ignatius what he meant by going out on an endless adventure.

"Look at us," said Ignatius, "I am 50 and my pretty wife, of course, younger than me – no, I won't tell you her age, she'd kill me – we holiday all around the year, mostly cruises, as we have nowhere to go, and we like the rhythm of the sea,"

Raj and Natasha liked the genial, friendly couple. "You must be the Sultan of Brunei, a pleasure to meet you, sir," Raj bowed down, making everyone laugh.

"That's the point. We aren't rich or famous. We come from the working class. I am a retired dentist, and he is a retired banker," said Conception.

Natasha was the first to ask the obvious question, "So, how did you guys manage to retire early and still earn enough money to go for cruise vacations all around the year?"

Ignatius looked at Conception and smiled before asking her, "Honey, should I tell these two strangers our secret?"

Conception and Ignatius began their story, which was very much like Raj and Natasha's love story. The couple met through common friends and fell in love, and after a short while, married. Ignatius and Conception were both very busy with work and found less and less time with each other.

"It was a badly needed cruise holiday, like this one for you guys, when we realized that travelling was our mutual passion," said Ignatius with a distant look in his eyes.

He told the young couple how he spent months trying to find out a way to accommodate as many holidays as their work allowed, which turned out to be a very few.

During this while, Ignatius had got in touch with a wise old financial advisor for a joint marketing initiative driven by the bank he worked for. Ignatius was quite impressed with the financial expert's knowledge and perspective about life. On the last day of the event, he invited the financial advisor to his home for dinner, which he graciously accepted.

The dinner was a big icebreaker as Ignatius and Natasha asked him about his family, work, interests, and hobbies, etc. As the discussion about savings and investments progressed, Ignatius presented his problem, "Sir, we work very hard and earn a decent income. However, we are not able to enjoy the fruits of our labour. We love nothing more than travelling, and wish to go on as many vacations as possible. Sadly, we need to work to earn money to pay our bills and sponsor our holidays,"

The kind financial advisor nodded, and said, "I may have a solution for your problem. But you have to be very disciplined initially."

Ignatius and Conception sat motionless, waiting for the financial advisor to resume. "You are in your early twenties and earn well. May I ask you what percent of your salary do you save or invest?" the expert asked.

After a brief mental calculation, Ignatius said, "Around 8 to 10%."

"Hmm...if you wish to retire early and generate a source of passive income, you must invest at least 30% of your income in a mutual fund that I would suggest, for at least the next ten years," said the financial advisor.

Ignatius and Conception knew about mutual funds and SIPs, but they never thought them as the vehicle that will earn them financial independence.

"Drop by drop, you create an ocean. With mutual fund investments, the power of compounding helps you fill your ocean much faster," explained the financial advisor.

Following his advice, Ignatius and Conception started investing 30% of their income in mutual funds. With each passing year, they saw their portfolio growing, which motivated them to invest more and more.

Unsurprisingly, by the time Ignatius turned 40 years, the portfolio was giving returns more than their joint income. It was time for them to quit their jobs and set sail!

It was dark by the time Ignatius finished telling the story. The dark-blue night sky, glittered with a billion twinkling stars, bathed in the pale radiance of a full moon.

Raj and Natasha were holding hands, and a silent pact was made by merely looking into each other's eyes.

"Ignatius and Conception, it is very fortunate that we met you two today. You have changed the way we thought about life. We had always known to be a slave of money, but now we know how to be the master of money. Being a banker, I had pitched several investments to my clients; however, I had never been financially disciplined," Raj spoke with sincerity.

With little planning and preparedness, anyone can transform their life from a path riddled with difficulties and stress to a bed of roses.

Introduction

Dr. Celso Fernandes, before becoming a crusader for financial independence, was a renowned and successful dentist. A little over a decade ago, when he was trying to create sustainable wealth by expanding his practice, he came across the famous book, 'Rich Dad, Poor Dad,' by Robert Kiyosaki, which changed his entire perspective about wealth creation. Reading the book, he realized the fallacy in his plan to pursue wealth by increasing his scale of operations, adding more and more clinics to generate higher revenues, because no matter how large his practice grew, he still needed to work hard each day in order to keep earning a living. Dr. Celso realized that, like many others, he was enslaved by money. And that revelation changed his life, and the lives of many others.

Following the path of wealth creation through disciplined, long-term investment in equities, he has not only created sustainable, ever-growing wealth for himself in the last decade but also helped scores of Goan families rise from financial distress to financial freedom.

More than a financial mentor, Dr. Celso works as a social worker to handhold, guide and motivate families with limited means in slowly but surely overcoming debt and poverty. He is relentless in organizing and conducting seminars, workshops and academic sessions to educate people, especially the youth, about the benefits and ways to achieving financial freedom. Working seven days a week throughout the year, Dr. Celso makes sure that he is available for anyone who needs his help.

Dr. Celso believes that financially empowered youth can bring the much-needed positive change in society and help in strong nation-building. Acting on his beliefs, he continually engages with youngsters, motivating them to adopt financial discipline and begin their journey to wealth creation early in life.

Besides financial literacy, Dr. Celso also engages in charitable and community-building work through his social initiative, Nave Marg Foundation. Focused primarily on giving dignity and better opportunities to the students, the foundation runs a coastal education hub in collaboration with TERI, various scholarship programs, and has also funded multiple infrastructure-building projects, including sports grounds and toilet restoration and construction projects across schools in Goa.

Fondly referred to as the Financial Doctor of Goa, Dr. Celso Fernandes is a true Financial Freedom Fighter of this time and era. He lives in Goa with his wife and two sons.