

Once I Retire...

10 Tales of Finding Financial Freedom After Retirement

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A Touch of Grace

There are moments when it seems that life has come to a screeching halt and the ground under your feet has been swept away. Grace had the same feeling of falling into a pitiless abyss after listening to her bank's relationship manager. She desperately needed to withdraw funds from her investments but was told that most of her retirement money was locked into insurance-cum-investment schemes, which could not be withdrawn before maturity. Grace knew that she was informed about

this clause at the time of signing the investment papers, but she hadn't considered the implications at that time.

As Grace boarded the bus with a heavy heart to get back home, she thought about the time she received a handsome sum of Rs 30 lakhs after retiring from the school where she had taught generations of students for 25 years.

Brenda, her neighbour, had advised investing the money in a scheme where it remains safe.

'Grace, you need to park the money somewhere, else it would be spent before you know it,' she had warned with concern and suggested Grace meet a cousin who knew about investments.

Brenda's cousin advised Grace to park most of her life savings into a 'terrific' scheme that gave one percent more than the FD rate and had a life insurance benefit of Rs 10 lakhs. Grace didn't know any better, and she heeded the advice. She was happy to know that her principal amount was safe until she needed the money for Albert's surgery.

Her husband took ill a few months ago, and a series of visits to the hospital began to strain the household budget. Albert's small business depended on his presence, and without him, the revenue started to decline. Grace's little pension could only cover running expenses, and the couple decided against bothering their son. He had just started working and had volunteered to repay the education loan taken for his higher studies.

A day ago, the doctors informed her that they would have to perform surgery on Albert.

'Don't worry. We have the best doctors available here. The only problem is that the procedure is quite expensive, but most Mediclaim plans cover it. I hope you have Mediclaim insurance,' the doctor's words were like a wrecking ball breaking her from inside. She was already tired, vulnerable, and scared. But she still had the last hope of withdrawing money from her investments.

And now, that hope is gone, too.

Grace didn't have the courage to go home. Her legs carried her to the church, where she broke down and cried. A devout and pious lady, Grace had always helped others and been kind to all the people around her. She worked hard to give her family extra income so that they could realize their dreams and wishes. Truth be told, she never lived for herself. And now, she was in deep trouble.

'Why, Lord, why?' Grace wailed uncontrollably.

Hearing the sobbing, the priest came to her and gently consoled her.

After regaining her composure, Grace shared her predicament with the kind priest.

'Hmm ... don't worry, Grace. You go to the hospital and be with Albert. Let me see what help I can gather.'

The priest's words were strangely comforting, and she went to the hospital feeling much better.

Grace spent the night in the hospital, next to Albert's bed. The following day the doctor came beaming to their ward and gave the good news.

'Albert, my strong friend, we are going to do the surgery tomorrow only. It's a shame that a healthy guy like you should occupy our bed for even one day than necessary,' he joked.

Grace was confused. 'But doctor, you said that the procedure was expensive....'

'Yes, it is. But your Parish has taken care of the expenses. Now, all you do is take care of Albert and don't worry about the money.'

Grace was relieved, humbled and happy at the same time. Fat tears of joy and reverence rolled down her cheeks as she thanked God and all the kind people who stepped up to help her in their dire condition.

Albert showed significant progress and was soon home. He resumed his business after a few weeks. Life was getting back on track for Grace, yet she still feared a possible financial crunch in the future.

One day, Albert and Grace invited the kind priest to their home for lunch. After a good meal, Grace voiced out her fears. Albert sat in silence, knowing their situation well.

'I had meant to talk to you both about this; good you brought it up. You both need to sort your finances. Here's the card of a trusted financial advisor who can help you. And yes, you can trust his advice. Many have benefited from his guidance,' Father Lucio said with sincerity.

At the financial consultant's office, Albert and Grace found out how their investment was getting negative returns, besides being locked for five years. As the advisor explained to them the prevailing condition of the investment market, they realized that investing money in any traditional form of investment will earn them interest (after tax) almost half the inflation rate.

'This means that every year, with our interest income, we will be able to buy only half of the things we need,' Albert said, nodding his head in disappointment.

Even though the couple's financials were in disarray, not all hope was lost. The financial advisor told them first to take a Medicaclaim. The premium at their age was very high, but by surrendering a few useless life insurance policies – sold to them as tax saving schemes – they could create room for the Medicaclaim policy. Next, the advisor told them to start small investments in SIPs every month since the average returns were higher, and they could take out the money anytime they wanted by simply tapping on their phone.

'Keep an eye on your blocked funds, and meet me once your policies mature. I can suggest you a few places to invest where you have the much-needed liquidity and a positive rate of return.'

Grace and Albert found comfort in the knowledge that finally, their finances would be sorted.

As the couple shared a plate of banana split ice cream to quietly celebrate the success of the meeting, Grace found the smile she had been missing for many months now.

The Awakening

'So, Milind, you have done pretty well in the last quarter. Congratulations! How are you going to spend your bonus?'

Milind had worked for the bank for over 30 years and was now inching towards his retirement. He had seen many bosses coming and going in his long career, but he liked Sameer, even though he was much younger than him. Milind wasn't too ambitious. He joined as a junior clerk when banks worked more traditionally. He worked hard and kept his clients happy, but he wished to have a simple life, didn't want transfers, or increased his targets and stress levels. He was well respected and admired for his humility and good virtues.

Sameer, on the other hand, joined the bank after doing his MBA from a leading college. He had the ambition and the drive to grow in his profession and worked hard to achieve his goals. An incredible work machine, Sameer soon rose to the position where he headed a cluster of prominent branches. While aggressive and workaholic, Sameer was by no means a terror for his team members. Quite opposed to it, he was a caring boss who would stand by his team members. No wonder that people older than him worked diligently under his leadership.

'Well, Sameer, you know I am going to retire soon. It would be best if I keep this money aside to be clubbed with my retirement payout.'

Sameer took a sip of his coffee. 'That sounds wise. But if you don't mind me asking, what will you do with your retirement fund once you get it? I mean, ours is a private organization, and there would be no pension to take care of regular expenses.'

'Well, to begin with, I am a man of few needs. Fortunately, my family also knows the virtues of a simple living. Over the years, I have saved rigorously and already have a handsome sum in the bank. Add to that the retirement funds; it would be a substantial amount of money, which I intend to keep in a fixed deposit and withdraw monthly interests to take care of my household expenses,' Milind said with satisfaction.

Sameer decided whether to say something or not while nibbling on the cookie. At last, he decided to speak.

'Milind, I know you have years of experience behind you as a banker. However, if you plan to put all your life's savings in fixed deposits, I would say that it would be a grave mistake.'

Milind was mildly surprised to hear this. It was the only risk-free plan, according to him.

Sameer continued, 'Look, you know that fixed deposit rates are falling every year. Also, interest returns are taxable. If you consider inflation, you would be practically losing money in fixed deposits.'

Milind had to admit this. He very well knew that the interest rates were dropping fast. It wasn't like the olden times when fixed deposits were high-interest paying, risk-free investment options.

'But where else one could invest lumpsum without having the risk of losing the principal?'

Sameer smiled knowingly for a moment before saying, 'Yes, there are schemes where you get good returns while your principal sum also grows.'

Milind knew where the conversation was drifting to, 'Are you suggesting that I invest my life's savings in stock market-related products like SWP, Mutual Funds, etc.?'

'Yes, the stock market is volatile, but it has always bounced back to higher levels. History proves this. Also, if you compare transparent, market-related investments having better liquidity and access with a fixed deposit where you know you are losing money each year, what will you choose?'

Milind had no answer to this. But years of stock market horror stories of riches to rags had made him quite averse to trusting it as an investment option. Nonetheless, he also realized all the missed opportunities, where he refused to invest in a good share, and it grew multiple times over the years, growing his friends' net worth. The fact was that owing to his fears, he never attempted to understand how financial markets worked.

'Listen, Milind. Only gamblers lose money in stock market investments. There are sincere businesses solving serious problems and growing in size, economies and profits. These businesses have gained value over the years, provided jobs and given shareholders real value to their investments. The markets are much more evolved now. And above all, some products don't make any claims but have given high returns constantly over the years. To be honest, you'd need a chance to earn double-digit returns on your investments even if you are planning to lead a modest lifestyle.'

The lunch hour was finished, and everyone got back to work. Milind, however, could not drive out Sameer's words out of his mind. Late that night, he went to his little study and pulled out the investment file and a calculator. For the next three hours, he kept pulling out numbers, calculated effective returns on his previous investments after paying taxes and followed the stock growth of leading Indian companies. Milind slept very little that night.

He found Sameer eating a frugal lunch in the cafeteria and sat next to him the next day.

'Well, Sameer, after hours of analysis and research last night, I concluded that what you said was absolutely true. Everything has become expensive – from food to education to travel. While we think that traditional investment schemes safeguard the principal, we don't realize that the purchasing power of that sum reduces significantly over time.'

Sameer smiled and patted Milind's back affectionately.

'You know what, Milind, there are two kinds of people in this world. Those who save and those who invest. If you focus only on saving, you won't be able to build a solid portfolio to take care of all your needs. But when you invest your money, you allow your money to earn more money for you.'

Milind nodded assertively.

Sameer continued, 'The thing that is wrong in our country is that we want to put a full stop to life after retirement. We stop working, start living in the past, think only about safeguarding what we have and abandon any effort to grow our fortune. Why?'

Milind found the argument very appealing. He thought had Warren Buffet focused on saving his earnings, he would have missed all the excellent investment opportunities. Why shouldn't one aim for better prospects as s/he gets older?

For the first time in his life, Milind dared to imagine prosperity with a modest living. 'Living within one's means doesn't mean living without financial security,' he told himself.

'Thanks, Sameer; it is touching to see that you care for people you work with. Only a well-wishing brother could give me such life-changing advice. I'll be forever indebted to you,' Milind's eyes were moist as he said this.

'Nonsense! I won't keep you indebted for long. You are buying me lunch tomorrow at Ritz. One 'o clock. Don't be late,' Sameer rattled off and moved on in his flamboyant style as Milind chuckled heartily. He was going to remember this conversation with his young boss forever.

Saved by an Advice

The office cafeteria was abuzz with activity during lunchtime. It was a Friday, and there was a certain zest in the air as peers discussed their weekend plans. In contrast to the general atmosphere of merriment, Rehan sat gloomily on a faraway table, fiddling his food with the spoon. He had little interest in the food as fears and insecurities clouded his mind.

‘May I join you?’ Sachin asked his friend and colleague dramatically.

Rehan nodded absent-mindedly.

‘What’s the matter with you, Rehan? You have been very distracted lately and don’t even join us for weekend outings. Maya was asking about Shahnaz and Alia. Want to make some plans for the weekend? You all can come over to my place, we can have a few drinks, and perhaps, Shahnaz Bhabhi could bring along some of her mutton biryani. Sejal would be happy to meet Alia,’ Sachin waited for the response, but Rehan was still lost in thoughts.

‘Hey, buddy, what’s wrong? Clearly, something is bothering you, and you need to tell me,’ Sachin persisted.

Rehan came out of his reverie and let out a long sad sigh. ‘I am worried about Alia’s wedding. I know it is still a year ahead, but I need to take care of many things. I had thought that I have been earning a decent income and saving regularly for all these years ... I had always dreamt of marrying my only child in a grand ceremony,’ he stopped for a moment with a distant look in his eyes.

‘Well, looks like I had overestimated my savings because all that I have will cover only half of the cost of the wedding I had in mind.’

Sachin nodded silently, understanding his friend’s problem.

‘You know I would be happy to pitch in. Alia is my daughter, too.’

Rehan smiled affectionately. ‘Yes, I know, brother. But I can’t ask you for your life’s savings to marry one of your daughters.’

Sachin thought for a while and asked, ‘Rehan, are you planning to put all your life’s savings into your daughter’s wedding? What have you planned about retirement?’

‘I hadn’t thought about it. One problem at a time, my friend,’ Rehan said with a shrug.

The lunchtime was getting over, so Sachin told Rehan to meet up after the office for coffee.

At the café, Sachin was prepared with a few tips for his old friend.

‘Rehan, I have known you for more than 20 years. I know that you have a big heart and the best of intentions. Yet, there are times when you need to look at life with a rational view.’

Rehan hadn’t expected that coming, but he decided to listen to his friend without interrupting.

Sachin continued, ‘From our discussion today, I have found three things you need to reconsider.’

Rehan rolled his eyes – Sachin was so methodical about everything.

‘Number one, not having a retirement fund is not accepted. Several big and small expenses would bother you when you have no income to deal with them. And this is high time you start building a portfolio for life after retirement.’

Rehan knew Sachin was telling the truth.

‘Number two, rationalize your daughter’s impending wedding expense. You need to give her a good life, not just a memorable day!’

Sachin’s logic made sense to Rehan. ‘I know, every father dreams of marrying his daughter in the most regal way, but can we ever top the next big wedding? Thankfully, Alia and Zain both are sensible and career-oriented people. These kids don’t believe in splurging and can wisely utilize a monetary gift to secure their financial future.’

Rehan had not thought about it that way. He made a mental note to discuss the wedding preparations with his wife and daughter.

‘And lastly, you need to stop saving money. You need to start investing if you wish to fulfil all your financial goals comfortably. Your fixed deposits have given you very little in a long time. You must focus on investing in the stock-driven markets. Mutual funds are a sensible and transparent way of investing in performing stocks and other financial instruments with diversified risks.’

Rehan didn’t look convinced, so Sachin shared some hard facts with him.

‘A three-lakh rupee fixed deposit today will fetch you less than four-and-half lakh rupees after five years. And mind you, the returns are taxable. Now listen to this, I had invested three lakh rupees in a leading mutual fund three years ago, and it is already over five lakhs. And when you pay through monthly SIPs, you give your portfolio a chance to grow even faster.’

‘But share markets are risky. Maybe your portfolio grew that much because of a bubble. I don’t want to lose my savings if the market crashes,’ Rehan exclaimed.

Sachin laughed hearing this. ‘True, markets are volatile, but you don’t lose money after the market crashes if you stay invested. Wise investors use the dips in the market to buy more stocks or mutual funds units at much cheaper rates. The Indian economy is one of the world’s fastest-growing, and after every downfall, it has risen higher and higher. It’s not a fluke if you decide to invest for a long-term in respected funds or stocks.’

Rehan thought about it. It was true that the stocks of big brands had risen constantly through the years. Years ago, his brother-in-law had told him that there was a great opportunity in investing in TCS and Infosys shares as the companies were growing and had world-class business dealings. Rehan hadn’t listened to him that time. And today, these shares have increased many times in value.

‘But how to know which fund or stock is good to invest?’ Rehan asked.

‘For that, you have experienced financial advisors, as well as many online tools to track and evaluate your investment’s performance.’

Rehan thought for a long time, sipping his cappuccino.

‘I agree with what you say. I need to change the way things are; else, I will court stress and diseases simply worrying about money. What do I do next?’

‘Well, to begin with, you keep track of all your past investments and try to shift them to a well-performing mutual fund. Then, you make provisions for monthly SIP investments in your expense budget. Check your corporate insurance and increase the cover adequately – it costs very little. Buy term insurance plans at least worth Rs 50 lakhs each for you and Shahnaz Bhabhi. You can take one for Alia, too, at a minimal premium.’

Rehan listened intently and also made some notes on his phone.

‘After you set a budget for Alia’s wedding, begin dedicated SIP investments for your retirement. Ask yourself how much you’d need to get by each month after you retire, and then work it out backwards – you will get to know the sum you would need to invest each month.’

Rehan was motivated to achieve all his financial dreams and seemed very focused.

Sachin had one more piece of advice for his friend, ‘Once you arrive at the sum you need to invest each month, don’t get disheartened and abandon the whole idea. Instead, invest before you spend, and soon you will learn to get by in whatever is left after investing. Be disciplined, be focused, and don’t worry.’

Rehan took a deep breath, committing to his friend’s suggestions. He knew the journey ahead would not be easy, but with the goal clear in his mind, Rehan was sure he would achieve his target of being financially free before retiring.

Compounding Love / An Ode to Togetherness

The hotel's party ground was deserted except for the host couple. The lawn was littered with tissues and glasses and plates, through which the confetti sparkled. It was a great party, worthy of the 30th wedding anniversary. Carlton and Amy sat hugging each other, wondering where all these years flew by. On the day of their 30th wedding anniversary, they were just as madly in love as on the day of their wedding.

'We did it, Carl. Three decades of marriage and two adorable and smart kids. We didn't do too bad,' Amy said smilingly, her eyes sparkling with joy.

'The credit goes mostly to you, Amy. You've been such a wonderful wife, a doting mother and a friend to all of us. Thanks for sticking by,' Carlton said earnestly and kissed Amy's forehead.

'It was a beautiful party! I know you don't like grand celebrations. You are the quiet one. But I like to give the grandest parties, invite all our friends and relatives and have a good time,' Amy said with childlike excitement.

Carlton laughed heartily, 'I know, dear. But with you, life has been a great party for me. I want you around all the time.'

There was silence for a while as they sat looking at the beautiful fairy lights wrapped around the trees and manicured hedges.

'Once you retire, all your time would be mine. We will go on vacations, join pottery classes, do social work, and a lot more. You have worked really hard all these years, Carl. After your retirement, we will live life majestically,' Amy said with a twinkle in her eyes.

Carlton smiled at her lovingly. Amy had always been like this – friendly, kind and full of life. She, too, worked till a few years ago but decided to open her boutique. And, though the operations were small, Amy did reasonably well. Carlton slogged hard and did well at his company. He was now in the senior cadre. However, all their lives, the couple struggled hard to provide for the family's growing needs and maintain a comfortable lifestyle. Indeed, they did financially well, but Carlton could see that they would only have enough funds to live comfortably post-retirement. Sadly, there seemed no extra money to fulfil his darling wife's many dreams. And that made him sad.

Amy was quick to notice that something bothered Carl.

'What happened, darling? Did I say something wrong?'

'No, dear wife, you have all the right to dream and make grand plans. It is just that I was never clever with finances, and I am afraid, after my retirement a couple of years later, we'd be having just enough to get by. I am not sure we would be holidaying around the world.'

Carlton's face fell as he spoke these words. He hated to bring this up on their special day.

'Hey, cheer up!' Amy cupped his face in her hands and looked into his eyes.

'We would certainly be retiring with a large fund at our disposal. And I am not talking about only your superannuation money. I had been investing in the stock market through mutual funds for the past ten years. I started small but kept increasing the investments over the years. I had been keeping the fund a secret to give you a big surprise on your retirement day ... well, it's out there now, so smile.'

Carlton had no idea his industrious wife had been building a fund for all these years for their retirement. And when she told him the amount her portfolio reflected, he was left agape.

'Amy! This is a very substantial amount. I didn't know you had been investing religiously,' he thought for a little while and then added, 'the markets have been doing well. But you must take out the money while the returns are good. You cannot trust the stock market. We can put the money in a fixed deposit and earn interest while keeping the principal safe.'

Amy protest to this, 'Hell, no, Carl. I will never take out this money from the market. I will show you the portfolio's progress in the past three years. The more money I invested, the faster it grew. I had even taken out some money twice – though I made sure that I invested back what I withdrew – yet the portfolio kept growing. The way FD interest rates are slipping and inflation and taxes growing, there is no option other than investing in proven, diversified mutual funds with a history of earning good returns.'

Carlton was surprised to learn about the financial acumen his wife had. True, she had always been advising him on managing his income better, but he never thought of the future. He often took up insurance policies in the garb of investments to save taxes at the end of the year, knowing well that they weren't the best places to grow one's money.

'I never thought about money in that way, Amy. I am proud of you for being so pragmatic about investments. And I had been foolish not to heed to your advice. I had always been thinking about saving rather than investing. Please, be my Financial Guru and help me build a strong portfolio, too. Both our children have started earning and live far away, managing their expenses, which means I can invest more each month.'

Amy chuckled at the dramatic way in which Carlton sought her blessings with folded hands.

'For sure, *Bachcha*,' she blessed Carl while pretending to comb her imaginary beard with her fingers.

Both of them broke out into a burst of prolonged, loud laughter, upsetting the dogs on the street who started complaining in angry barks.

Some love stories keep getting better with time. And with love comes happiness and trust, and prosperity.

Many Safe Voyages for the Brave

They say that the moment you start earning, you begin worrying about your future financial security, especially after retirement.

Madhu Bhaduri began working quite early in life. She was a confident, vibrant young woman loved by everyone. Her father doted on his only child and ensured that she got the best of education. So, immediately after her graduate program, Madhu took up a job at a bank. While she was responsible and hardworking, Madhu had one flaw; her spendthrift ways. No sooner than she got her salary, she'd squander it all on dresses, shoes and partying with friends. Young, independent and without any liabilities, Madhu spent her salary just like she had been spending her pocket money in college.

Fortunately, it didn't go on for a long time. No, she didn't get into debt or lost her job. Quite opposed to this, she began to respect money as a tool of convenience. Being a banker, it was her job to help people invest their money for better returns. When she started meeting customers who had built substantial wealth from nothing and only through intelligent investments, mainly in mutual funds and long-term stock market investments, she also felt the desire to build an extensive portfolio.

More responsible with money now, Madhu started investing nearly half her salary the moment it was credited. This left no room for her impulses to shop. Also, when she began tracking her investments, she felt happy to see them grow. Now, all she wanted to do was invest more and more money to nurture her budding wealth.

Soon, it was time for the wedding bells to toll. Madhu found comfort in the thought that she was stepping into her husband's house with some financial backing. The thought also gave her the confidence to discuss financial matters with her husband and his family.

Madhu had big plans for the future, and she had the determination and patience to take small steps to reach her goals. She had started investing small sums of money as long-term investments in mutual funds. As her income grew, she raised her investment amount. Her enthusiasm for financial independence was infectious, and soon her husband also began his journey to wealth creation.

Madhu's investments started to blossom. A few years after she got married, her portfolio became self-sustaining, which meant that even without fresh monthly investments, her portfolio began to grow significantly. But she continued to invest. Later, she sponsored her MBA degree from her portfolio. Post-MBA, she got an even better paying job, and she started to invest more and more money – her target was to repay herself the money spent on her education!

She also made some prime real estate acquisitions using her portfolio money, which added to her net worth.

Madhu had a dream to travel the world extensively. For this, too, she had a great plan – work and stay in foreign countries and travel during the weekends. And one day, she went ahead to fulfil her dreams. She left her portfolio in India to grow and took up a job in Canada. The couple is now planning to live and work in New Zealand with their two grown children.

Madhu's dream is to live around the world and come back to live a quiet and luxurious life back home in Goa. She knows that life will go the way she plans it because she has the confidence borne out of her financial independence.

Madhu simple success mantras:

1. Set your goals
 2. Stay committed
 3. Be disciplined
 4. Keep track of your money
 5. Spend money only when the clock strikes 'right'
 6. Enjoy the process
-

A Well-planned Move

It's Neelesh's retirement day party. His younger colleagues had planned the party in the pub where they usually met after office hours. The environment of the group was as mixed as the age of the members in the group. Ryan was the youngest, only 26 years old. Ninad was in his mid-thirties. Ali and Bismark in their late forties. Neelesh was the most senior in the group, and in many ways, had been the glue that kept all of them together.

Although Neelesh had made it to the senior management level a few years ago, he didn't mind socializing with his juniors. He loved to spend time with this lot more than the pretentious dinners other senior members attended. Fun-loving and highly genial. Neelesh was like a carefree bear with a very astute mind. He was friendly and approachable. People liked him because of his qualities and the fact that instead of creating stress as most senior executives do, he would focus on solving problems and cheering everyone.

'Wow! End of an era,' it feels like only yesterday that we had our first drink together here, commended Ali. Bismark also nodded with a sad smile.

'Why? Won't we be meeting after this?' Ryan seemed alarmed.

'Of course, we will meet. You will find me here waiting for you guys on most days of the week. You see, I am retired. It is a jolly good thing,' Neelesh laughed his trademark booming laughter.

'I envy you, Neelesh. I have almost a decade more before I get freedom,' Ali said with a tinge of envy.

'Nonsense! You are free now. You know you like your work, so don't complain about it. What do you think that I will sit idle? No, sir, I already have plans,' Neelesh said affectionately.

'Oh, your social impact program you told me earlier?' Ryan said excitedly.

'Yes! I have got to put the plan into action. I aim to feed over 20,000 hungry souls each day – all three meals; while enabling them to earn a decent living over time. No charity, this model will be self-sustaining and will give dignity to the down-trodden,' Neelesh loved to talk about his ambitious plan to eradicate hunger, at least in his surrounding localities.

'Neelesh, I do hope that all your plans come true. But you look forward to living a luxurious life on one hand and put in your time and resources in building a social program. How are you going to fund all this? You'd need to be careful about your retirement payout as you won't want to part with it,' Bismark was always practical and cautious. And he never minced his words.

Neelesh smiled with a twinkle in his eyes. 'My dear friends, I have been preparing myself for this day for a long time now. I knew what I would be doing once I retired and calculated how much money I would need to live a comfortable life and fund my project.

'I had been investing in the equity markets for a long time now. Earlier, I used to invest directly in stocks. But then, when mutual funds were introduced to the Indian market, I focused on building a portfolio through monthly SIPs in mutual funds. I am glad to say that all my investments have grown beautifully. I had made goal-based investments, which means that I invested separately for different life goals, such as child's education and wedding, buying a house, upgrading my car, etc.'

Neelesh had everyone's attention; even the bartender leaned forward to listen to the financial success secret.

'And you will keep withdrawing from your portfolio whenever you will need the money, right? Won't you end up diminishing the funds drastically if you keep withdrawing money out of it?' It was Bismark again, asking uncomfortable yet pertinent questions.

'Well, my portfolio now is self-sustaining. Even without the regular investments, it keeps growing each month. This monthly addition of value is higher than my monthly requirement. So, I can keep withdrawing money without being afraid of eating up my principal sum,' explained Neelesh.

There was a brief silence on the table as each of Neelesh's colleagues marvelled at his financial wisdom. They wanted to do the same for themselves but had no idea how to go about it.

'Neelesh, would it be too much to ask you to guide me in investing? I, too, wish to be financially independent as you,' Ryan implored Neelesh. Others were also interested.

'Of course, I can help you all manage your finances well and build a fortune through your passive income. But you'd have to pay a fee.'

As everyone shared puzzled glances, Neelesh broke into a laugh.

'Relax, guys. You all can pay me the fee by sponsoring food for some hungry souls a few times. That's all.'

Everyone was excited to help.

There were many more toasts that night, and many more such nights were waiting to come.

Grandpa Earl

'He's here; he's here!' Little Sally jumped up and down excitedly as she saw the familiar car approaching the house. Sally had been perched beside the upper floor window facing the road for over an hour. She had been waiting eagerly for her grandfather, Earl, to come to her house.

Hearing Sally, Bobby, too, came running to the window, and the children waved at the tall, gaunt old man who emerged from the expensive SUV. He waved back and shouted back, 'Come here my little munchkins!'

Grandpa Earl was Sally and Bobby's father's father. At 80, he was fit and busy with a lot of charity and social work. Earl, a respected community member, travelled wide and far to grease the wheels of many social initiatives. But whenever he could get time, he would come to meet his grandchildren in the city.

Sally lost her grandmother a few years ago. She didn't remember her well as she was very young at that time. Everyone had thought that Grandpa Earl would break down and become vulnerable after his wife's death, but he pulled himself up and got busy with social work.

'This is for you, and this, young man, is for you,' Grandpa Earl gifted Sally a beautiful doll that could talk and sing! Bobby got a collector's Superman action figure.

'Dad, why do you bring such expensive toys for them? You gave them so many toys during your last visit only a few weeks ago,' complained Victor, Sally's father.

'Well, don't be upset. I have got something for you and Maria, too,' he said as he took out a beautiful pair of gold earrings and a stunning watch from a packet.

Victor protested meekly as he let his father put the watch on his wrist. Maria graciously accepted the gift and gave Earl a warm hug.

'These are lovely, Pa,' Maria said with a sparkling smile, 'But Victor is right, you spend so much money on us, and you don't accept any help from us.'

'Ah, that's not true. You guys give me so much happiness that keeps me going. And about money, you know that I have made smart investments that keep growing. And I love to spend on my family – where else should I splurge my fortune?' he said laughing.

Over lunch, Victor and Earl spoke about many things – politics, office, films, etc.

Towards dessert time, Earl asked Victor about his financial planning for the future.

'Well, Dad, you know how it is. The expenses are rising each year, and there are many things to buy and spend on. I can't think about the future right now. Thankfully, I earn a good salary, and we live nicely. Did I show you the new camera I just bought?' Victor's response suggested that he was taking his financial security for granted.

'Son, life would never be sorted. There would always be expenses standing in your hand. You will always find your income less than expenses – unless you plan your finances.'

Victor hung his head down. He knew that his father was right. He had been lazy enough to ignore planning his long and short-term expenses.

'Look at me, Son. I used to earn a third of what you draw each month, yet I built wealth that keeps growing even when I don't invest anymore and frequently withdraw money from it.'

Victor nodded in agreement. He realized that despite the significant household income, there were little savings or investments.

As Victor sat brooding, his father pulled out a mini pad and a pen from his coat's breast pocket and started scribbling on it.

'From the next month, you are starting monthly investments in mutual funds through SIPs. Better give standing instructions to debit the money from your account. I am not going to hear any protests,' Earl said authoritatively.

Victor's eyes widened as he looked at the amount on the pad. It was one-fourth of his salary. It looked formidable, but Victor knew he could still meet his expenses after investing. He remembered Warren Buffet's famous quote, "Invest before spending."

'Ok, Dad. Let's do it,' Victor made up his mind.

Earl was happy to hear this and jumped in excitement. Maria and children, too, gathered around, curious to know the matter.

'If you start at this young age, dear Victor, you will be financially independent much before your retirement age, which is good in today's time when there is so much job insecurity.'

Sally and Bobby couldn't understand a word, yet they hopped and danced around in circles, feeling happy around their perfect family, including beloved Grandpa Earl, who always brought cheer to the house.

The Fleeting Fortune

The large hall was packed to capacity and brimmed with anticipation. The spotlights caught the man of the hour – the leading financial expert, speaker and business coach – as he took charge of the podium. He surveyed the hall, smiled and began his speech without preamble.

“Secretly, everyone dreams of winning a lottery or come by a significant windfall income. Just imagine being rewarded with crores of rupees in a snap! What would you do with the prize money? Buy a house, travel the world or hide all the cash under your mattress? Well, whatever you may do, you would take care not to lose it all in an instant. While it is just a dream to win a grand prize for most of us, a few have lived the dream – only to lose it all.

“The Indian equivalent to ‘Who wants to be a Millionaire,’ Kaun Banega Crorepati, is one show that one time or the other everyone had tried to participate. But getting in is tough, very tough. And even if you clear the initial hurdles by a stroke of luck, you face stiff competition. And if you pass it all, you face the all-knowing computer ready to knock you off the seat with its mind-boggling questions.

“Yet, a few years ago, a bright young man from a poor family in Bihar played all his cards right and took home Rs 5 Crore as prize money. And within a couple of years, he lost it all.

“The story of Sushil Kumar is a reflection of the society we live in – there’s a lot of focus and efforts towards gaining knowledge in the hope to land a lucrative job, while there is absolutely no platform to teach about managing and growing a fortune.

“Sushil Kumar’s Rags-to-Riches-to-Rags story caught the nation’s attention. He confessed on social media how carelessly and quickly he spent all his money and went bankrupt. Now he is surviving on a meagre income by teaching at a remote school. He might not have another chance to fame and fortune, and if at all he did, no one knows if he wouldn’t lose it all again.

“People on the threshold of retirement must learn from Sushil’s story because the superannuation money would be substantial, and you would require all the finesse and cleverness to invest the lump sum money in a way that the money keeps growing even after regular withdrawals to meet your requirements.

“What have you been planning to do with your retirement fund? Most will say that they will keep the money warm and toasty in a fixed deposit. Some may have planned for buying a house or even starting a small business.

“Well, three cheers to the entrepreneur planning to launch a business post-retirement! Salute to your spirit. Good luck!

“Those planning to buy a house should do so only when you have lots of liquid funds to cover your living and medical expenses. Blocking a large chunk of your money in a house to live may have a sentimental appeal, but it is a terrible idea. Living on rent at any age is a terrific idea if you don’t own a home. No botheration to pay property tax, spend money on repairs and fixes – live as long as you want at one place, then shift to better vistas!

“Finally, the much less adventurous than the previous two, the FD investor. Maybe a decade ago, it would have been a wise thing to do. With sliding interest rates, tax on returns and a burgeoning inflation rate, you end up losing money in fixed deposits. Let’s see how.

“Mr. Happy invests his life’s savings – a modest Rs 10 lakhs – in an FD. He is satisfied that his million bucks are safe and sound in the bank and also earning interest. The problem lies in the fact that Mr. Happy’s fund would still be a million rupees, but the purchasing power of this sum would be significantly lesser! So, does that mean the FD made Mr Happy poor and sad? Unfortunately, yes.

“Now, let’s talk about Ms Bliss. After retirement, she had the same payout, but she didn’t like to tie her money in FDs. She knew that to keep surviving for years on the same lumpsum fund, it is important that the principal must also grow. She didn’t want to be in a Catch 22 in her 70s where her million bucks lose their value and her FD interests keep getting smaller. She invested her money in fast-growing, highly transparent mutual funds. Ms Bliss’ portfolio kept increasing in double digits, and soon she had much more than what she started with. What’s more, her portfolio kept increasing, even after the occasional withdrawals she was making.

“You see the difference? Mr Happy chose gloominess by restricting the potential growth of his retirement fund by locking it in FDs, whereas Ms Bliss set her money to work, earning more money in the process.

“Now you know what you must do with your retirement fund. You must chill while your money pays the bills. Thank You.”

The hall erupted with applause as soon as the speech ended. Several attendees had been thinking about life after retirement. Most had no clue or had been counting on the traditional approach of FDs and saving schemes. The speech opened up new horizons and possibilities. The idea that one must attempt to create more wealth using passive income was both unique and revolutionary. Many wondered why they weren’t made aware of the ways to secure financial independence before!

The Best Lesson a Teacher Learned

The 9th graders were waiting for their science teacher to come to class. Fifteen minutes had gone by since the bell rang. Miss Rupali was seldom this late. A student spotted her walking in the corridor towards their classroom and signalled a warning to others to keep quiet. Miss Rupali entered silently, looked at the students, and sat down on her chair without a word. "She's six-month pregnant now," whispered a girl to her neighbour. "But she has never looked so tired before," the neighbour whispered back.

Miss Rupali looked at her students who were waiting for her to begin teaching, but instead, she began to cry. All the students moved closer to her chair and awkwardly tried to console their teacher. "I want to leave my job" the words just fell out of the teacher's mouth. She regretted it instantly, but it was too late now. All the children were listening intently. She continued, "I'm tired. I'm unhappy, and I want to leave." The children looked at each other surprised. They had never seen their teacher so vulnerable. "Then why don't you leave, ma'am?" a student asked. Miss Rupali looked down at her six-month pregnant belly. The children felt terrible for their teacher, they sympathised with her, but somewhere in their hearts, they wished they weren't around to see their teacher cry. This was the same teacher who would yell at them for not completing homework. She was the same teacher who threw everyone out of the classroom and into the corridor for making noise. She was terrifying, she was strict, but she was not weak. They didn't like this side of their teacher.

The children were still waiting for her answer. "I cannot leave," said the teacher. The children were confused since they had seen so many teachers quit over the years. "I am not allowed to leave because I have signed a bond. That means when I had joined as a teacher in this school, I had to pay fifty thousand rupees to the school and that money is to be returned to me only after I complete five years of teaching here. If I leave now, I lose my money." Miss Rupali put her hand on her belly and looked at it whilst letting the last tear roll down her cheek. "That's not fair!" a boy shouted from the back of the crowd. "It really isn't, and you should leave. Your peace of mind is worth so much more than fifty thousand rupees," a girl added.

"When did they become so mature?" the teacher thought to herself. They were old enough to understand their teacher's pain, but they were still too young to know the struggles of being financially unstable. "Fifty thousand is a large amount, children. Especially when you have a baby coming. We have no other income to support our family." Miss Rupali realised that she had said too much. She concluded, "I became a teacher more than ten years ago, and I used to teach because that was my passion. Today I'm a teacher, not out of passion but out of compulsion. My misfortune has affected the way I teach, and unfortunately, it is affecting my students too. You all deserve happy and content teachers who are not here because they have to be but because they want to be." As she said that, she stood up and carried her books out of the class. The children had no words.

I was a student in that ninth-grade classroom that day. I regret to say that I did not like that teacher very much. Until the day I saw her cry. That was the day I realised the importance of money in a person's life. Money cannot buy happiness, but it could have freed my teacher from her shackles. It would have allowed her to be the kind of teacher she had aspired to be. After all, we love teachers who love to teach. The day I decided to become a teacher was when I also decided never to teach for money.

The incident took root in my memory and made me cautious about the careless handling of money. The thought that I may have to force myself to work at a place where I am unhappy gave me shudders. I wanted to be financially independent right from my formative years but didn't know if that was possible. I will call it my good fortune that I met a sharp and caring financial advisor who always says, "Your salary should be your second income. Never work for money, let money work for you." He guided me on building my path to wealth creation and financial freedom. I have been investing in select mutual funds with a definite financial goal in mind, including building a retirement corpus. I have experienced the lows and highs of the market and have realised that if you stay put and don't desert the market in panic after a correction, it bounces back in no time, taking you faster to achieve your financial goals.

I am glad that I am free to work for passion and not money, unlike my teacher. The money I invest is working for me while I help young minds blossom and flourish.

The Young Nation

The rain pounded heavily outside, and there was a power cut. As the storm brewed outside, things got heated up inside Eva's home.

Eva, 21 years old, lived with her parents and dog, Knox, in a city apartment. The spread of the pandemic couldn't have been at a worse time in her life. She was in her final year of college, and the next few years were promising for her as she made new friends and had plans to go to a new city to study further. At college, she was very active in theatre and sports. A part of her also wanted to pursue acting as a career. Eva was bright and beautiful, and the world was hers to conquer. But then the pandemic happened.

There was a lot of uncertainty in everyone's life. Eva's father had to step out and manage the hotel that was turned into a COVID recovery centre. His pay was reduced to half. Her mother was in a state of paranoia and would dread the worst things happening to the family.

Eva was forced to stay indoors and make study notes using the Internet. Her final year exams were around, and she had no clue what to do next.

The air inside Eva's house was laden with stress and fear. The onslaught of heavy monsoons dampened the household items, along with the residents' spirits.

'What do you mean you don't want to study further? What will you do sitting here the whole day, watch Netflix?' James, Eva's father, screamed. He had a long tiring day at work.

'She wants to remain uneducated, that's what! I wonder people all around the world are using this opportunity to learn some new skills. Why are you so averse to studying further, child,' Lily, Eva's mother, chimed in.

'Oh, God! Do you guys even listen to me? When did I say I didn't want to study further? I am saying now is not the good time!'

'And why is that? You spend so much time on your Instagram when this is your age to study,' James retorted.

Eva closed her eyes and let out an angry sigh. 'Why do they always come and blame youngsters for using social media when they themselves can't stay away from it. It is convenient for the elders to think that the younger generation is foolish and irresponsible. That's not fair,' thought Eva, feeling helpless.

She was still fuming, pretending to read a book while fighting angry tears.

James quietly entered Eva's room and sat down next to her on the bed.

'I am sorry, honey, I yelled at you,' James murmured. He couldn't be upset with his little angel for long.

'The thing is that I am feeling that I am losing everything in this pandemic. All my plans for you and the family are running down the drains, Eva. You know I am not getting a full salary for months, and there has been no subsidy in our loan EMIs,' James spoke like a defeated man.

'There is a little sum your mother and I had been setting aside for your education, darling. I don't wish to lose that, too. I won't be able to live with myself if I can't pay for your higher education. You are such a good student!' James took Eva's hand and kissed it gently. He had tears in his eyes.

Eva forgot all the anger against her parents and hugged her father. She couldn't bear to see her hero broken and devastated. She felt guilty for being selfish and not understanding what her father was facing daily.

'Forgive me, Dada. I didn't want to upset you. But I have been able to reach out to you and Mum, but I feel you are not listening to me.'

'You can always speak to your Dada, honey,' James kissed her forehead.

'Dada, look around yourself. What is happening? Do you know why I do not wish to join graduate studies now? Because I wish to learn properly. For the whole past year, I have been scraping information from the Internet to make notes. Teachers, too, are helpless, and real learning is not happening. I don't wish to waste your money and my time like this. I don't want an education just for the namesake, Dada.' Eva felt lighter after saying what had been bothering her for months.

Lily had joined them in Eva's room and nodded in agreement to what Eva said.

'Also, Dada, you guys need to plan for your retirement. By the time things get normal, you will be much nearer to your retirement. I don't want you to flush away the hard-earned money in a costly course when I can't even see the campus.'

James and Lily exchanged glances. Their daughter had spoken logically.

'Mum, Dada, there is another matter that's bothering me,' Eva looked at her parents.

'I am seriously concerned about your financial position. You guys have worked hard all your lives, and I don't wish to see you falling into financial trouble in your old age.'

James tried to laugh away the matter by saying that retirement was far away.

'My dear, I know things are tough right now, but once things get better again, I will start thinking about retirement, too,' he said.

Eva looked at her parents in disbelief. 'What?' James and Lily asked in chorus.

'How irresponsible are you guys about your future! Dada, you don't start building your retirement fund so late. Time is money; the earlier you start, the better it is. Do you even know how much money you would need each month to live comfortably after retirement?'

James and Lily were surprised to hear their daughter asking questions they had been trying to avoid for years.

'I don't believe this. You both are forcing me to put a fat sum of money for my higher education when you know you wouldn't be left with much afterwards.'

'That's not true. We have a little fund for your wedding, too, dear. And a bit for your father's dream car, it isn't much right now, but we will get there,' Lily tried to bring some respite to the conversation, but that didn't go well.

'Are you serious! Have you been stowing money for the wedding and car and not your retirement? Do you guys even know anything about financial literacy?' Eva was beside herself. She had thought that her educated parents would be familiar with the tenets of financial literacy.

'Financial what?' asked James, looking all confused.

Eva couldn't take it anymore. She made her parents sit on chairs in front of her and began teaching them all about the concept of financial independence. James and Lily couldn't help but think of the time when a five-year-old Eva would act as their strict teacher.

But nostalgia soon made way for the present and future of the household. Eva stressed that the family must consolidate all their random savings in FDs and foggy insurance plans and begin investments in mutual funds.

'The market has constantly given upwards of 15% average returns since the beginning of the Indian stock exchange. Ours is a growing economy with stable businesses and a rational consumer base, making it safer than many other markets globally. You have close to eight years to retire, Dada. It's not too late to start investing in SIPs. Use the funds for education, wedding and car to give your portfolio a consolidated start. The more you have in your portfolio, the faster it grows,' Eva rattled on instructions like a true financial wizard.

James and Lily had to admit that they had been doing everything wrong so far. They also saw the wisdom in Eva's plans for the future. She was gunning for a financially secure future, and that's what Lily and James wanted to give her as well.

'But, I am confused, Eva. You are a Science student. How do you know so much about finances?' asked a perplexed James.

Eva smiled with delight and took a little bow like an artist after a musical performance.

'Instagram, dear Dada, Instagram. It is not only about funny videos and beauty tips. One can learn from any platform if the intent is right. I wish you had trusted me more,' Eva said in a teasing voice.

James and Lily looked at each other and then their daughter. 'Hail Goddess Eva,' they said dramatically, leaving Eva in splits.

A gust of nippy, fresh air burst in from an open window, drowning the staleness and disconcert of the house. The tall coconut trees danced in silence outside, welcoming the torrential rain, giving company to the merry little family that remembered to put on some music and dance after a long time.