

P.R.I.D.E.

(POST RETIREMENT INDEPENDENCE WITH DIGNITY & EMPATHY)

Foreword

Life happens to us in stages. First, it's childhood – free of care and tomorrow's worry. Then comes adulthood, where we get busy building a nest, working tirelessly to nurture and grow our loved ones, perhaps carving out a name for ourselves in our spheres of work, too. And then, as we get older, we retire from work to rest and take stock of the lives we have lived, and perhaps spend our time and fortune to give back to society. Like childhood, we need to be taken care of in our old age. The family provides for the young, and after retirement, it's our young ones who take care of us.

Seasons change, and life goes on. We must look forward to each stage of life and welcome it with open arms. For instance, after retirement, we have all the time in the world to pursue our interests and hobbies, do good for the community, and guide the younger generation with wisdom garnered over the years. There is so much good to do once we move away from the 9-5 rut!

If we plan ahead while we are still working, we can ensure that our golden days are spent in splendour and joy, much like the time of our childhood. Weaved from the many real experiences from life, I bring you this compilation of 11 heart-rendering stories of living with pride and dignity after retiring from work. The inspiration for this book came from the realization that most of us have been so busy dealing with our lives that we enter post-retirement age completely unprepared or grossly ill-prepared.

The biggest challenge people face after retiring is financial dependence due to loss of income. I firmly believe that after working hard for decades, people deserve a dignified existence, and that is possible only when one is financially secure. Also, after retiring, there is an excellent opportunity to give back to society. Being empathetic and helpful to those in pain or need is the biggest form of service. When a person retires with financial independence, s/he chooses to live life with pride and kindness.

The world is moving faster than we had ever known it. Things we trusted and depended upon are no longer serving our interests. In such a situation, we must pause and assess what kind of a future we are building for ourselves.

Awareness is the key. With these stories, I intend to awaken you, dear readers, about the impending changes you'd face as you enter the post-retirement life stage. For over a decade, I have worked with the youth to attain financial independence early in life. It is a pleasure to see the youngsters building their path to wealth creation with discipline and diligence. With this book, I intend to implore the mature readership to make post-retirement financial freedom a possibility.

I sincerely wish that this book brings a new awakening among those nearing the threshold of retirement, and we all are able to find our purpose in life.

Regards,

Dr. Celso Fernandes

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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 sitting beside the window for over an hour, eagerly awaiting her grandfather, Earl.

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

Earl was Sally and Bobby's paternal grandfather. 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.

He would often say, 'I have lived a long and happy life. Now, I am doing my best to make others' lives better. I am glad to give back to the community that took care of me all my life.'

The eager children danced around their beloved grandpa as he settled down on the sofa.

'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,' 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 on your head. 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.”

Earl continued, ‘Son, thank your stars. You are far more fortunate than a majority of people struggling out there. Respect that fact and turn your fortunes into blessings for others. If you mismanage your money, you will not have enough even to meet household expenses, but if you handle it well, there would be plenty to invest and also to make difference in someone’s life.’

Victor understood that his father was talking about helping others. He had been thinking a lot lately about donating a fraction of his salary to help the office staff affected by the pandemic. It was true that if he curbed his impulse to splurge, he could make a big difference in someone’s life.

‘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.

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 when signing the investment papers, but she hadn't considered the implications then.

As Grace boarded the bus with a heavy heart to get back home, she thought about the Rs 30 lakh retirement fund she got after retiring from her teaching job only a couple of years ago. At that time, she felt happy and relieved.

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 lucrative scheme that gave one per cent 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, who had just started working and had volunteered to repay the education loan taken for his higher studies.

Grace was in desperate need of money as 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. Albert and Grace had never thought about Mediclaim, and there was no option other than withdrawing from her retirement fund.

But 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 had 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.

She 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 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.

“Grace, all your kindness and good work have repaid you in multiple folds. God never leaves the side of those who remain kind and compassionate,” Albert said with moist eyes. Both of them were happy and grateful to all the kind souls who helped them in their hour of need.

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 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.

In the past few months, she had learned important lessons in managing finances and also the true nature of kindness. She thought of all her acts of kindness as small investments in humanity, and when the time came, she received heavy dividends.

‘With my financial situation sorted, I feel free. Now, I must keep giving back to society and help those in need,’ Grace silently resolved.

THE AWAKENING

'So, Milind, you have done pretty well in the last quarter. Congratulations! How are you going to spend your bonus?' asked Sameer, Milind's young and dynamic boss.

Milind had worked for the bank for over 30 years and was now inching towards his retirement, and while he had worked diligently all through his career, he wasn't too ambitious. Joining as a junior clerk when banks worked more traditionally, Milind worked hard and kept his clients happy, but he wished to lead a simple life, didn't want transfers, or increased his targets and stress levels. He was well respected and admired for his humility, good virtues and kind disposition.

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 where he headed a cluster of prominent branches. While aggressive and workaholic, Sameer was by no means a terror to 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 happily 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. You see, I am planning to engage full time in serving the elderly who don't have anyone to look after them. It is quite unfortunate to see so many senior citizens living in neglect and poor conditions. I wish to bring smiles to faces who have long forgotten to smile," Milind spoke with emotion and sincere passion.

Sameer nodded in appreciation. He knew that Milind had a kind heart and always found time to help those in need.

'It is a very noble plan, Milind. You always inspire others to do good. 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 and the cost incurred by my social service initiative,' 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 because of his fears, he never attempted to understand how financial markets worked.

'Listen, Milind. Only gamblers lose money in stock market investments. There are genuine 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 and supporting a social cause.'

Milind drew a long sigh, nodding his head in agreement. He knew that even if he didn't need much to survive, he would require funds to serve more and more people.

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.

The Next day, he found Sameer eating a frugal lunch in the cafeteria and joined him.

'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. I don't even know how I felt so secured and assured that I would be able to give back to society when I may not fulfil my household needs.'

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 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 they get older?

Sameer continued, 'Most large businesses not only manufacture or provide products and services we can't live without, but they also run many social programs benefitting the people and environment through extensive and impactful CSR and sustainability programs. When you invest in the stock markets, you indirectly contribute to a whole lot of good.'

Milind hadn't considered this factor. And for the first time in his life, he dared to imagine giving a comfortable life and financial security to his family while being able to help more and more people.

'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.

MANY SAFE VOYAGES FOR THE BRAVE

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 everything. Luckily for Madhu, her father was a prosperous man, and he loved to shower his daughter with expensive gifts every now and then. Madhu had fine taste in things, and she wouldn't hesitate to spend big bucks on dresses and shoes and frequent vacations with friends. It was true that Madhu enjoyed life to the hilt, yet she had grand plans for her future. She was fiercely independent and wanted to be a self-made woman.

So, immediately after her graduate program, Madhu took up a job at a bank. While she was responsible and hardworking, she found it difficult to break away from her spendthrift ways. No sooner than she would get her salary, she'd squander it all. Young, independent and without any liabilities, Madhu spent her salary just like spending her pocket money in college. But gradually, things were changing inside her.

Being a banker meant interacting with a lot of people, especially the elderly. She was a pleasant, well-mannered girl with genuine respect for the senior citizen. That is why most of her branch's senior customers liked to speak to her. For Madhu, too, interacting with them was a life-altering experience.

On the one hand, there were people who even in their old age complained and quarrelled for nominal charges, despite having crores of rupees in their account. These customers, Madhu noticed, were always miserable. They often complained to her about their children and suspected that everyone was trying to trick them. They guarded their money furiously while denying themselves the fruits of their life-long labour.

On the other hand, she interacted with happy, generous people who believed in sharing their fortunes with others. These elderly Samaritans made intelligent investments and drew a portion of the returns for charitable purposes. Madhu noticed that these good souls were drenched in happiness and bliss. They always made her cheery and positive and were liked by everyone in the branch. Sometimes, it was tough for Madhu to believe that they were aged people because they had such vibrant energy around them.

These contrasting experiences forced Madhu to think about the life she wished to live. Should she keep squandering her money and not plan for her golden days, or should she scrooge every penny to build a massive fortune for her old age – and viciously guard her money?

No. She decided to do neither. She made her mind to stop being a spendthrift and smartly handle her money. She was inspired to build a significant portfolio to take care of a comfortable post-retirement lifestyle and fund a few social causes.

'I don't want to live poor and die rich. I wish to live a happy life where I could give back to society,' resolved Madhu.

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

All this while, Madhu and her husband, Manoj, began spending their time and resources on good causes, especially helping the differently-abled in learning relevant, high-paying skills. Madhu and Manoj also laid the foundation of a mobile app development learning centre where people with physical disabilities could learn in a thoughtfully designed cyber lab for free and at their own pace.

Madhu also 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 set up a great team to look after the couple's philanthropic initiatives and took up a job in Canada while her portfolio in India kept growing. 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, where she would continue to give back to society in one form or the other. Madhu knows that life will go the way she plans it because she has the confidence borne out of her financial independence.

Madhu's 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. Always do something good for others
7. Live a simple, blessed life

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 twinkled like stars. 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. You have given our kids the values of kindness and humility, which makes me so proud and grateful. Thanks for sticking by, partner,' Carlton said earnestly and kissed Amy's forehead.

Amy beamed and hugged her husband. The couple had met in college, and their love story was nothing short of a fairy tale. Carlton was intellectual and handsome but was a shy young man. Amy, on the other hand, was bubbly, funny, and extremely kind. They both admired each other silently. Carlton was amazed to see how kind and caring Amy was. From feeding stray animals to volunteering for teaching underprivileged children to help senior citizens in the local nursing home, Amy brought a lot of cheer around her. Inspired by his secret love, Carlton volunteered to help Amy in her various social causes and soon found himself genuinely drawn towards caring for others. Gradually, their friendship evolved into love, and they married not long after graduating.

Carlton was still lost in thoughts when Amy said excitedly, '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.'

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, participate in community service, and a lot more,' she said dreamily.

'Do you remember, Carl, how much goodness and cheer we brought to other people's lives when we were in college? I so look forward to reliving that life with you at my side. You have worked really hard all these years, Carl. After your retirement, we will live life majestically while also doing our best to help those in need,' 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 worked till a few years ago but decided to become an entrepreneur and opened up a boutique. And, though the operations were small, Amy did reasonably well. Carlton slogged hard and he, too, 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. I know how much it means to you to cherish life and to help others. 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 or do much of charity.'

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 have been investing in the stock market through mutual funds for the past ten years. Starting small, I kept increasing my 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 astounded.

'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 protested the idea, 'Hell, no, Carl! I will never take out all the money from the market. It is like chopping down your money-bearing tree! 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 amount on two occasions – 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 stroke 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 to howl in unison.

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

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 sentiment among 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 eldest in the group and had been the glue that kept all of them together. While Neelesh seemed cheerful and at ease, his colleagues found it hard to say goodbye to their mentor and friend.

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 genial, Neelesh was like a carefree bear with a very astute mind. He was friendly and approachable. His team members liked him because he was assertive and encouraging and genuinely cared about the people around him.

'Wow! End of an era, it feels like only yesterday that we had our first drink together here,' commented 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. 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. We are building a self-sustaining model that 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 putting in your time and resources in building a social program. How rich are you exactly? I must warn you to be careful about your retirement payout as you won't want to exhaust all of it in a couple of years,' Bismark was always practical and cautious. And he never minced his words.

Neelesh smiled with a twinkle in his eyes. 'You ask me how rich I am? Well, my friend, rich is not what you earn, it is what you give back to society.' Everyone pondered over this thought before Neelesh continued, 'My dear friends, rest at ease. I don't plan to go broke in a few years. I have been preparing myself for this day for a long time now. I devised a clear post-retirement strategy 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 celebrations were in the offing.

THE FLEETING FORTUNE & THE BLOSSOMING WEALTH

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 coming 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 no platform for teaching wealth generation.”

The audience pondered over the statement, and many heads nodded in agreement.

“Sushil Kumar’s Rags-to-Riches-to-Rags again 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 small school in his village. 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 it 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 start a small business. Well, three cheers to the entrepreneur planning to launch a business post-retirement! Salute to your spirit. Good luck!

People in the audience chuckled at this. They were finding the talk very relatable and real.

“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 for a house to live in may have a sentimental appeal, but it is a terrible idea. Living on rent, there is 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 entrepreneur and the dream home buyer, the FD investor. Maybe a decade ago, it would have been a wise thing to do. But with sliding interest rates, tax on returns and a burgeoning inflation rate, you end up losing money in fixed deposits. Let’s see how.

“Say, 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. Yes, there were minor market dips on the way, but Ms Bliss had faith in the market. In fact, she used the opportunity to top up her mutual fund portfolio, buying hundreds of units at a low price. As the markets bounced, her portfolio showed astounding progress.

“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.

The audience listened with rapt attention. Many took notes, too. The speaker took a sip of water and cleared his throat before continuing, “Ladies and gentlemen, today, I have told you how to build wealth over a period and how to beat inflation with your investments. I know that many among you would be retiring in a few years. For you, my advice is to change your perception of retired life. In my profession, I have seen many retired folks who lived frugally, furiously guarding their retirement money. They are happy to earn far less returns thinking that at least their principal is secured. I feel sad to see these elderly people struggling for money, even when they have sizeable funds at their disposal. They sit on that money, protecting it with their lives, denying themselves simple pleasures – for what? Once they go from this world, all the money would still be here. These people live poorly and die rich!”

A person in the front row asked, ‘So, what do you suggest? How should one live after retiring from work?’

Many people in the audience seemed to have the same question in their minds.

“Good question! Well, first of all, after retirement, one should live to the fullest each day. It is a wonderful time in a person’s life. You have the money and don’t have to go to work! You can travel and meet friends and do things at your pace. You also have the time and resources to help others. I know some people who built significant wealth during their working lives and shared their wealth for the common good after retiring. They earn returns much greater than their living expenses, which keeps them financially secure. Isn’t it wonderful to make your money earn more money for you and also for the unfortunate child foraging a living on the streets?”

The hall erupted with applause 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 to live life with zest after retirement and contribute to social causes. 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!

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,’ he sighed deeply, ‘Sachin, I had so many plans for life. You know how I like to live royally, help all those in need without hesitation, and wish the best for my family. But I can’t afford to do any of it.’

Rehan was always jovial and ready with a joke. He was full of life, and seeing him in such despair broke Sachin’s heart.

‘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? What about the skill development centre for underprivileged children that you had been planning to launch after retirement?’

Rehan was a kind soul with a heart of goal. Having struggled with poverty in his youth, he had vowed to train children from low-income families who couldn’t afford the fee charged by for-profit training centres. He was inspired by the ‘Super 30’ program run by Anand Kumar and wished to transform the lives of those who have no hope left in the world.

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

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. And this includes your dream of running the skill centre.’

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.

Moreover, he realized that he would need much better returns on his investment than the prevailing FD rates to fulfil his dream of giving back to society.

‘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 and your social project. Ask yourself how much you’d need to get by each month after you retire and to develop and run the skill centre, 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.

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 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 one of the students in Miss Rupali's class, and 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 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. And the day I decided to become a teacher, I also vowed to never teach out of compulsion.

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 feel fortunate to have a financial backup that protects me from making difficult choices. My financial freedom also empowers me to help those in need. Long back, when I saw my teacher in distress and feeling so dejected, I had decided two things – one, to try to avoid courting financial stress, and second, to become financially capable of helping those who desperately need monetary help. My financial advisor says that we must always look only the best in people. He says that many of us shy away from helping others because we believe that people get in trouble because of their own mistakes and flaws, and hence it is justified.

"We are quick to judge people and find ways not to help them," he says, "But just try to imagine yourself in their place. The real use of money is to make ends meet. So, when you begin earning more than your needs, you must put that extra money for some good use and earn the dividend of blessings."

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

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 ever 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.

After a while, James quietly entered Eva's room and sat next to her.

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

'I feel as if 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 couldn'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 trying 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.

LIVING A DREAM

Shekhar was having an extremely busy day when he received a completely unexpected phone call.

“Hello Riddler, no more riddles for me, huh?” said a deep voice from the other end. “Gotham misses you.”

“What nonsense!” Shekhar yelled at the crank caller, furious at the rude interruption from work.

He was about to slam down the phone when the caller started to chuckle – something was familiar about this mischievous chuckle. Then he remembered – “Ken?”

It turned out that Shekhar’s boarding school best friend Kenneth had come to the city and wanted to see him. The phone call took Shekhar 30 years ago when the two of them would play pretend Batman games in the school dorms. Both took turns to play Batman and his arch enemies – Joker, Riddler, Mr. Penguin, and so on.

Shekhar smiled warmly, enriched by the memory. He hadn’t seen Ken after school and knew only a little about him. Years ago, the two friends had lost touch.

Ken had invited Shekhar to meet him at his hotel in the evening.

While driving to the seven-star hotel, Shekhar was convinced that his goofy school friend had done well in life.

The friends met at the lobby and hugged each other. “I had thought that I would never see you again,” Shekhar’s eyes were moist.

“We had to meet, buddy. After all, it was my turn to be Batman – we never got a chance to play after school,” Kenneth laughed uproariously.

Soon, his wife, Neena, joined them, and they all sat down to pick up many lost conversations.

“So, what brings you to town? On vacation?” asked Shekhar.

“Well, it seems to me that my husband had come to catch the Riddler, but I have come here to inaugurate a school for children with special needs,” said Neena with a happy spark in her eyes as the two men had a hearty laugh.

The couple explained to Shekhar that they had taken early retirement from work – Ken was a Management Consultant and Neena, a Banker – to enjoy life and give back to society. Starting small, their foundation had grown steadily to run social impact programs in multiple cities.

Shekhar remembered reading about the foundation’s pathbreaking work in opening schools for children with cerebral palsy. He had no idea that his childhood friend was behind it.

As the evening progressed, both friends shared their life stories. Shekhar told Kenneth and Neena about his wife, Rita, a college professor, and his busy architecture firm.

“Ken and Neena, please don’t mind me asking you this, but I am inquisitive,” Shekhar looked sheepishly at the mildly surprised couple, “You guys live so luxuriously, travel far and wide, and seem to be doing pretty fine. How do you manage all this without an income?”

"It isn't a 'Riddle,' buddy," Ken chuckled at his own joke, earning an eye roll from Neena, "Yes, we not only manage to live in style without an income but also put in our personal resources in the good work of the foundation."

Kenneth and Neena shared their success story with Shekhar.

"We both worked hard and earned well. Both of us worked under a lot of stress and were aware of the job insecurity in our demanding jobs. We realized that we had to build something where we could ensure a life of luxury while also doing something good," explained Kenneth.

"My background in finance came in handy here. We calculated the amount of money we'd need to live without an income – taking into consideration our social project, inflation, and other key factors. Then we started investing rigorously in mutual funds through hefty SIPs. In my career, I have seen the progress of the Indian equity markets. After every setback, the Sensex rose higher. A quick analysis revealed that no other investment option would provide such returns and transparency as mutual funds did," Neena chipped in excitedly.

"And we have been lucky to reach our financial goals much before we had expected," added Kenneth.

Shekhar soaked all in, nodding his head. He had, of course, heard about the growth in the Indian equity market but had never believed in it. Ken and Neena were the first people he had met who were clearly reaping in the benefits of their self-sustaining portfolio. Most of his previous encounters were with people who had sold their stocks in losses when the market dipped.

Ken seemed to have read his friend's mind. "We have stayed invested in the market for over twenty years now. Of course, there were market crashes, but we stayed invested. In fact, these market dips were a boon to us as we got windows to invest at a much lower cost."

"Most people get lured into investing after witnessing a rapid spike in the market and run away with losses even at the slightest of corrections. Such an investing attitude gives the market a wrong perception," Neena summed it up.

Shekhar nodded in agreement. He was beginning to see how it was possible to create massive wealth with financial acumen and discipline. His friends were successful because they dared to think differently than others.

Shekhar had just one last question, "But when you have built your wealth, why not save it for yourselves or your future generations and stay rich? I mean, you can still run a small social project; what is the need to increase your financial commitment? Wouldn't your ambitious projects erode your wealth?"

Neena and Ken looked at each other and smiled knowingly. They had faced questions like these before.

"Shekhar, my friend, you don't stay rich by hoarding money. You become rich in a true sense when you share your wealth with others," said Kenneth.

"See, rich is not what you earn. Rich is what you give," quipped Neena.

"Also, our portfolio gives us returns in excess of our living needs. We pool the remaining returns into our foundation's work. Yes, we are expanding our goodness project, but we have been lucky to have others happily contributing to our cause," explained Kenneth.

Shekhar learned that although Neena and Ken started their foundation solely with private funding, their hard work and dedication towards helping those in need inspired others like them to contribute to the foundation's work. Slowly, more and more people joined in, increasing the spread of goodness.

After chatting until midnight, and with a promise from Neena and Ken to visit his house the next day for dinner, Shekhar bade goodbye to his old friend and his wise wife.

That day, a tiny spark ignited in his mind and a window opened in his heart. Shekhar had worked like a possessed man in the hopes of saving enough money to see through his post-retirement days. Being an entrepreneur meant he had no pension or retirement benefit to support him.

But the conversations he had that evening changed his perspective – and, as he later realized – his life. Over the years, Shekhar and Rita had stowed a handsome amount of money in fixed deposits. But the income tax and dipping interest rates were eating their hard-earned savings. That evening, for the first time, Shekhar thought, what if he moved his funds to good mutual funds and kept investing for a long term? Why should he work so much when he can put his money to work?

Not many people knew that Shekhar had once harboured a dream to build homes for people affected by floods and cyclones. Every time a calamity struck, his heart ached, thinking about those who lost the roof over their heads and had nowhere to go. While he previously felt incapable of funding such financially-draining projects, he could now see a glimmer of hope.

"Thanks, Batman! You came at the right time in my life and showed me the right way. Just like the way you used to help me when we were in school," Shekhar mumbled as a tear of joy trickled down his cheek.