

Women's banking for dummies

I am a banker's daughter, but I am embarrassed to say that I still cannot even write a cheque properly. In order to write someone a cheque, I spoil at least two leaves, invariably sign where I am not supposed to, and whenever I go to the bank, I put up my nervous smile as if I am in front of my math teacher, sitting for my finals.

For me, placing coins in lucky bamboo or money plant pots and to think that money would grow from it, is more or less the right way out to earning and saving money; but alas, if only money grew on plants!

Banking gives me the shivers; yet I dared to take loans at high interest, do high-finance transactions, always playing with numbers which makes me end up with less than the nominal amount an account holder should have.

My finances are perennially in doldrums.



To a certain extent, I am grateful for this self-isolation and lockdown so that I could restrict my spending habit. And for the first time in my entire life, my half-yearly banking statements showed a slight up-ish trend. But not to worry, as I have already dreamt of ways that I would spend it once things regularise. But that's not what I wish to discuss.

I went to my bank a few days ago to run some errands and my customer service representative introduced a fine woman banking scheme to me. I must add here that all banks have special banking arrangements for ladies, and all of them are equally beneficial. I was introduced to many such schemes, but never actually decided to accept them, and moreover, I prefer local banks to foreign ones simply because of my patriotic reasons (and also less maintenance money).

This new deal my bank was offering me, an initial deposit sum of Tk 1000 only would

suffice, which is a blessing in disguise, for I never have more than this amount in my account any way. There is no maintenance fee, no cheque book fee, simple and instant fund transfer facilities. And like a cherry on top of the icing, the interest is calculated on the balance at day's end and interest payment is on monthly basis, plus no minimum balance is required for interest earning.

I was truly hooked on this offer, and am contemplating of opening this new savings account. What I like is, it is an interest-bearing taka account to facilitate customers like me in fulfilling my daily banking needs.

Being scared of banking, I am not alone in this regard; I know women whose husbands operate their salary account or savings account and even take loans without the woman properly understanding the fine print. It's all rosy that you don't have to think about finances; but unfortunately, if the unforeseen happens, what is your fall-back

plan, financially speaking?

In reality, I do want to save for my future, and I do want an emergency fund ready at hand, and I must be able to foresee that life is unpredictable and weaves its own path, over which I have no grip. I should have full knowledge over my own savings. It is my economic freedom that gives me my strength and my independence. I, and all women, should learn the nitty-gritty of banking and take control of our own finances. From a migrant worker to a CEO, women in all sphere must learn to regulate her own life and it should begin with fathers teaching daughters how to learn to seize every opportunity.

Happy Saving!

— RBR

Photo: Collected

Today's issue of Star Lifestyle has some amazing seafood recipes from two of our columnists. Don't forget to try those out over the weekends.

◆ HOROSCOPE ◆



ARIES
(MAR. 21-APR. 20)

You will trouble juggling responsibilities. Don't beat around the bush. Romantic opportunities will be plentiful. Your lucky day this week will be Sunday.



TAURUS
(APR. 21-MAY 21)

Shopping can get really expensive. Avoid pushing your own ideals. Control your temper. Your lucky day this week will be Sunday.



GEMINI
(MAY 22-JUN. 21)

Take care to not get injuries. Be efficient at your work this week. Get together with close friends. Your lucky day this week will be Saturday.



CANCER
(JUN. 22-JUL. 22)

Work out a workable budget. Don't indulge those unworthy of it. Be careful how you deal with colleagues. Your lucky day this week will be Saturday.



LEO
(JUL. 23-AUG. 22)

Make time for your partner. Your troubleshooting abilities will be appreciated. Relatives will cause grief this week. Your lucky day this week will be Sunday.



VIRGO
(AUG. 23-SEP. 23)

Outings with loved ones will be refreshing. Reevaluate your motives. You will be overly sensitive this week. Your lucky day this week will be Saturday.



LIBRA
(SEP. 24-OCT. 23)

Your intellect will be appreciated. You can handle difficult situations with ease. Don't overspend. Your lucky day this week will be Wednesday.



SCORPIO
(OCT. 24-NOV. 21)

Don't allow personal problems to interfere with work. Start making personal changes. Correspondence may not clear up issues. Your lucky day this week will be Thursday.



SAGITTARIUS
(NOV. 22-DEC. 21)

Don't overspend for your home. Business trips will be productive. Someone may try to deceive you. Your lucky day this week will be Saturday.



CAPRICORN
(DEC. 22-JAN. 20)

Children may be dishonest with you. Get involved in groups that will enlighten you. Invite friends over. Your lucky day this week will be Saturday.



AQUARIUS
(JAN. 21-FEB. 19)

Keep your ideas to yourself this week. Uncertainties may be unnerving. Be discreet and don't reveal any personal information. Your lucky day this week will be Monday.



PISCES
(FEB. 20-MAR. 20)

Avoid getting angry over trivial matters. Opportunities for financial gains are likely. Help out loved ones. Your lucky day this week will be Tuesday.