

# KNOWING THE VALUE OF A TAKA

## HELPING PARENTS DURING FINANCIAL CRISIS



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Growing up, we usually rely on our parents for almost everything. We look up to them for guidance, support and of course, we are financially dependent on them up to a certain period. So, when we sense that our parents are having financial problems, it's natural to feel worried.

The possible causes for financial problems will vary from family to family – one of the most obvious reasons being one or both parents being laid off from work. Another reason would be their respective business suffering losses. Sometimes spending a large sum of money on a family member's medical treatment or the loss of a family member who contributed to the family's income can lead to financial strains.

For Fahim Khondokar\*, 16, it was the first case: "A few years ago, my father started pursuing a medical degree and he had to discontinue his job. For about a year, we tried to cut down expenses of all sorts. Luckily the problems weren't too bad as this mainly included no going on vacations and no eating out at expensive restaurants. However, since my mother often got frustrated and I was young, the situation scared me a lot."

With time, people get used to a certain way of living but the changes in their lifestyle can be psychologically distressing. Reflecting on the time her family had to cut down on her monthly allowance because their business had suffered a loss, Samara Abid\*, 17, explains, "Every time my friends planned to eat out or go shopping, I'd be forced to say no because I couldn't spend my allowance on hangouts when I was having a hard time coping with my transport costs. I couldn't tell them about the situa-

tion at home because I found it to be rather embarrassing, and it led to a lot of misunderstandings. At one point, they stopped asking altogether."

Situations like Samara's lead to inferiority complexes and people going through this often find themselves incapable of socialising with their peers. More drastic situations include having to leave one's school for a cheaper one, in which case, it's very obvious that the individual finds it difficult fitting in the new environment. In extreme cases, one might even have to take a gap year before his/her parents become financially stable enough to cope with the costs of the school/college/university.

In families where parents have to support more than one child, there often comes the situation where the younger children have to compromise because their parents have a hard time coping with the cost of the elder ones' university fees which can potentially lead to a severe sibling rivalry.

Kids might even have to cut down on their extracurricular activities because these may seem unnecessary to parents who are trying to minimise expenses. If one is planning to apply for a scholarship in a foreign university, this might lower his/her chances of getting one.

However, there are a number of ways to cope

with these situations. Rule of thumb is to not get frustrated. This would demoralise your parents, which wouldn't really make the situation any better. Realising that they are shedding all the blood, sweat and tears so that they can provide you with a better life, and supporting them mentally and being by their side in troubled times do pay off.

Any cause of financial crisis can and will put a lot of pressure on your parents, and can make them irritable, so prepare yourself for a little scolding once in a while. It would be wise to not be demanding about things that are not absolutely urgent when your parents are struggling to pay for the necessities.

You could also take up part-time jobs like tutoring instead of depending on them for an allowance. If you land a job and earn well enough, you could volunteer to contribute to the bills your parents have to pay every month. Also, you could do the groceries sometimes, and even though it might seem little, your contribution and effort would provide the drive your parents need to keep working hard. Furthermore, you could even put a smile on their faces and take them, instead of your friends, out for a movie or a dinner at a nice restaurant every now and then.

Aiding them financially is not always possible

but it's not the only thing you could do to ameliorate the situation. If your parent/parents are out of work, you could help them look for jobs in newspapers and on the internet. Fahim\* adds, "I was too young to earn anything and contribute financially but I remember going through newspapers for job advertisements and helping my father prepare for interviews when he started looking for work again. He seemed very relieved to have my support."

To understand your family's financial condition better, talk to your parents and get to know about the family savings, and make a rough estimate of the amount of money your parents can afford to spend behind your education. This way, you'll know which universities or colleges you should apply to, and which ones you shouldn't, if you'll be applying anytime soon. What your parents are spending for your education can be greatly reduced if you manage to secure a scholarship, whether it's a full or partial one, and this will be of immense help to your parents.

It's important to realise that these financial crises are most likely temporary and so are the troubles associated with them, so the more you support your parents, the quicker the situation will look up for all of you.

*\*The names have been changed to maintain the individuals' privacy.*

*Salma Mohammad Ali fears she is becoming a crazy cat lady and uses writing as a means to grasp on to sanity. Send her your views/hate/love at <https://www.facebook.com/salma.ali209>*

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