

## PENNY WISE

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# The necessity of sharing financial information

In our culture and social upbringing, we tend not to talk about finances, especially between spouses. In the traditional middle class family, a wife will feel embarrassed to ask her husband about his bank matters and the husband will not think it important to share it with her. If she is a workingwoman, she will probably have her own account.

Whatever the case is, in this day and age it is simply imperative that spouses are aware of each other's financial matters and the days of being shy about asking

should be forgotten. When I say financial matters, I do not mean bank accounts only, I mean all kinds of financial dealings.

There are so many growing cases where the husband has passed away all of a sudden and the poor wife is left at the mercy of family members, clueless about the husband's assets and liabilities!

When matters came to light, outstanding loans showed up and the banks are obviously not going to have any mercy to make things easy for a bereaved widow.

There could be collateral to the loans but all details were left unknown and often the spouse was not interested in knowing these details. The home you live in, which you thought was your own, turns out to be mortgaged to a bank for another outstanding loan.



Sadly the above happens, and happens often. Many a time relatives materialise with claims to property, money, etc.

Having experienced the plight of close acquaintances, I strongly feel that a 'structured document' of all financial matters be drawn up with the help of a lawyer. Nothing should be concealed and the whole matter discussed in detail with the spouse ensuring her full understanding

and what actions she needs to take in the demise of her husband.

It should be remembered that this is important not only for the wife's sake, but for the children too.

Just being a nominee of accounts is not sufficient, one has to be aware if there are lockers holding important documents, the spouse should be a joint signatory to the lockers and if a house or apartment is owned, the deed

should be known to her and the formalities attached to it.

This is a cruel world when it comes to financial matters and once the grieving period is over reality sets in. You need to get your succession certificate in order to enable you to access the bank accounts. You will find things are so much easier if all the information is known to you (and your children if any) from before – the 'structured document' I mentioned earlier will help you through.

FYI

## 5 things you should do before you turn 25

Fresh out of college, the world is at your feet. This is a pivotal point in your life when you have new found adult responsibilities but still have a long way to go in terms of experience and skills.

How you spend this time will define the rest of your life.

Many a times, the youth feel that they have all the time in the world to make decisions. But this is the time to lay the foundation right. So, take yourself seriously.

**DO YOUR JOB RIGHT**

The 20-somethings think they are keeping their options open, but they are actually closing doors. Resumes start to look thin, their peers begin surpassing them and they may get stuck in employment. Don't expect to land that dream job right off the bat. It's going to take time to get good at your job. Learn as much as you can while you are at it and always remember, it will take some time to really get good at this. Your first job will not only help you become independent, but also give you a purpose in life. Don't worry about making big bucks out of the gate, worry first about doing whatever you have to do, exceptionally well.

**CHOOSE YOUR FRIENDS CAREFULLY**

Who you hang out with matters; the people you choose to surround yourself with will affect not only your personal life, but your work life, too. So surround yourself with people who challenge you, teach you, and push you to be your best self. The friendships you nurture will have a greater effect on your life than 'where you work' or 'what you earn'!

**MAKE INVESTING A HABIT**

Set aside a bit of every pay check for investing, even if it is just a small percentage. These recurring investments will

not only accrue to a substantial amount in future, but also set a good practice in place. Time is on your side now; it means that you will earn returns on the money you invest, and you also earn returns on the profits over time.

**NEVER STOP LEARNING**

A college degree is not a reason to stop studying. Education never ends and there's no shortcut. The skills that will help your career most are the abilities to assimilate, communicate, and persuade. Keep learning.

**FIND A PASSION**

Pick a hobby, own it: photography, juggling—whatever. Get your 10K hours of perfect practice early, and change your life. If you want to develop your passion, stop worrying about the things you do poorly. Go with your strengths!

**DON'T COMPARE YOURSELF TO OTHERS**

Comparing yourself to others only leads to heartbreak, anger, and disappointment. Most disappointments grow from unmet expectations. Set realistic expectations for yourself, based on your strengths, then strive to exceed them. Don't complain either. Change your situation, learn to cope, or change your perspective. Failure is an opportunity: no great man or woman ever achieved significance without great failures to learn from.

By Amreen Bari

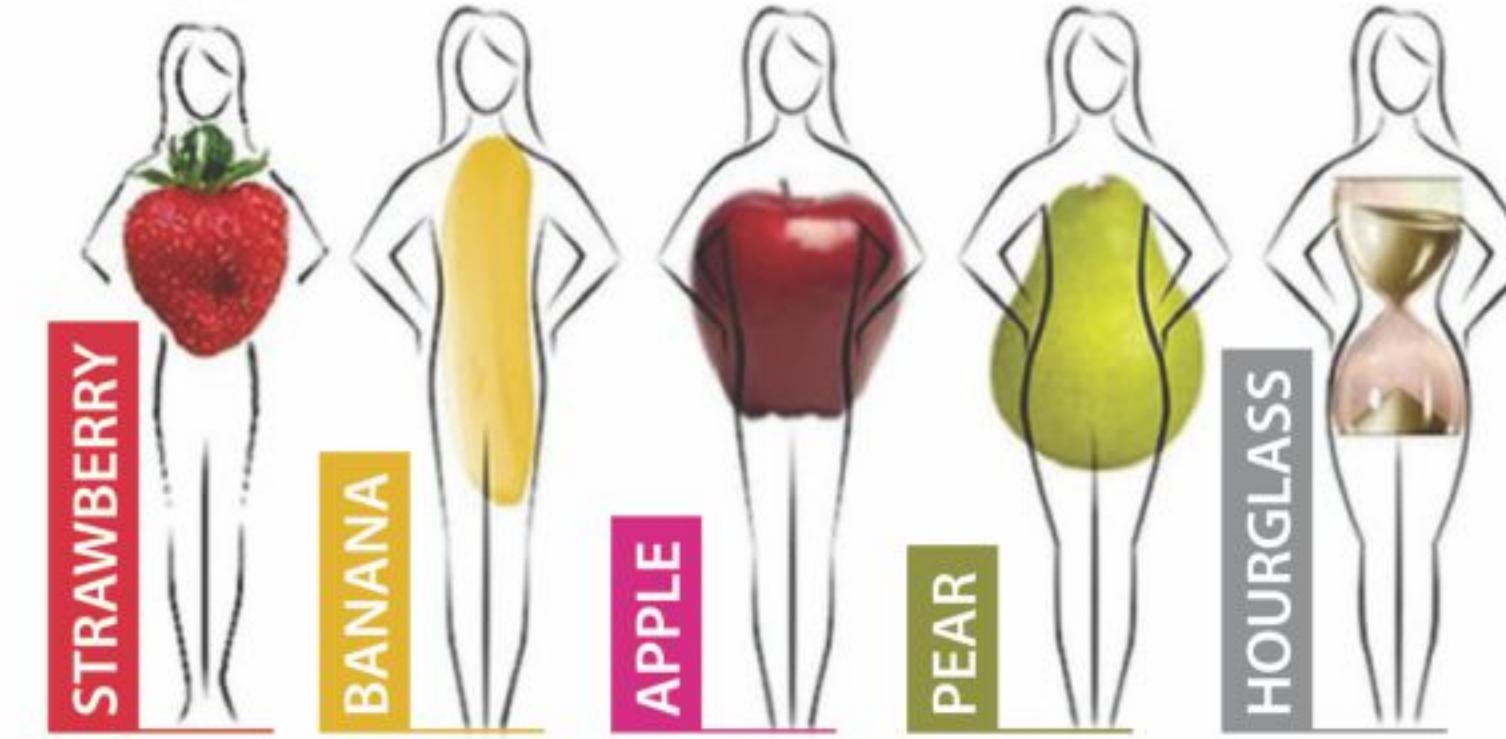
# ENHANCE YOUR CURVES



**Ultracontour**  
by MedisSystems

Voluptuous curves can give you a feminine look that doesn't come along with a too straight or plump figures. As a woman, one of our most natural physical gifts is having curves, and there are some amazing ways to enhance your curves you may not know about, or might like to know. I am talking about the French technology

ULTRA CONTOUR. The non-invasive option for trimming your abs, love handles, hips and thighs and enhancing curves. Do you know that the fat cells are



limited in number. They swell up when we gain weight and shrink when we lose. The goal of

ULTRA CONTOUR is to reduce the number of fat cells without surgery or pain with better shape than Liposuction or other surgical option and makes it easy for you to maintain the curves with even weight gain. You may have tried diet or exercise which may help you to burn calories and lose overall body weight but most women have fitness goals beyond just slimming down. Since a slimmer waist is key to having captivating curves, you may find ULTRA CONTOUR worth doing.



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