



"ART OF AWARENESS LIVING" 108 CIRCULAR SERIES. CIRCULATE DAILY- MULTIPLY NEW FRIENDS

AWARENESS TIPS FOR EFFECTIVE FINANCIAL MANAGEMENT

Health Awareness tips

Health is prime wealth. If you have sound health then only you can make wealth. So keep up sound health.

All-round Awareness tips

Srimission is meant to make you all round rich. So follow Srimission's objectives. * Teach and train all your family members how to deal with financial matters. * Inform all your financial transactions time to time to your spouse. * Do not give personal loans. * Who wants to make wealth also must know how to protect wealth and avoid losses. So, one must know the calamities management (read Struggle Against Calamities objective @ www.srimission.org).* Avoid financial traps like giving personal finance/ avoid unnecessary credit card usage/ giving guarantee and security to others. * When you carry ATM cards during journey see that minimum amount is available in your account for withdrawal. On your instructions only required amount to be periodically deposited by your family into your account, for safety.

Safety Awareness tips

While multiplying wealth do not ignore safety and security.

Adversities to Advantages Awareness tips

Utilizing tax concessions is an advantageous wealth making option. * Taking housing loan, educational loan etc are advantageous, because you take more value of money and pay less value of money (because of high inflation).

Insurance Awareness tips

Insurance is a wise investment, which covers life's risk and gives returns. * Take medical insurance for health risks. * Insure household articles with insurance. * Insurance linked S/B account savings schemes.

Senior citizens Awareness tips

As far as possible avoid joint purchase of properties with others to avoid disputes, court cases. * After 50 years write a will to avoid property disputes of your children (if more than one child). * Senior citizens must utilize all the facilities/concessions/provisions made to them like bus/ rail travel concessions, pensions by different governments, extra interest paid by banks or senior citizen saving schemes by government etc.

Various Income Awareness tips

Part time Job earning opportunities. Investments in equities, mutual funds, insurance, gold, real estate, hobby items will fetch you multiple income.

Income Tax Awareness tips

Try to obtain good job/start a business/industry as per your knowledge, specialization, skills, merits to fetch you good income. Take the advantage of utilizing all tax rebates, exemptions.

Savings Awareness tips

Savings are the greater source of income. So try to save more. * Simple living practice is the best option to enjoy inspiring life and at the same time to save also. * Start savings early to get returns. * Savings/investments can be more at early age and less during age progress. * Utilize the discount beneficial options available to you/as students to your children - wherever available. * Take the advantage of discount purchases during New Year, Diwali, Company anniversary, and special occasions like silver jubilee / golden jubilee. * Recurring deposits and pre fixed periodical payout insurance schemes (money back policies) will secure your plans of son's

education, daughter's marriage or construction of house etc. * Do not ignore/neglect any small amount. Drops of water makes mighty ocean. So any amount due to you anywhere, try to recover it. * Compulsorily make an account of your income/expenditure periodically (say monthly). It will give you clear picture where leaks are there in your financial management. * Don't invest in highly lucrative offer schemes meant to cheat gullible public. * Employees- explain your spouse about their PF, insurance, cooperative society, group insurance investments etc. periodically. * Don't keep any little amount idle. Invest or deposit even for small period so as to earn something. * Invest in automatic re-depositing schemes. * Invest in compound interest paying scheme. * Make investments/deposits/shares/bonds in your spouse + child (single child family benefits the most), so that even on any eventuality to the first depositor, surviving family members can enjoy the investment benefits without any cumbersome, expenditure involved legal battle. * Plan all the payments like school/college fee, electricity, water, phone, insurance premiums, vehicle tax payments, periodical payments of recurring deposits, and enjoy the continuous plan life benefits. * Don't invest huge savings in stocks unless some of your family members can follow and cope up with the risky, tricky, speedily changing trends of stock market. Otherwise it will be only more risk than returns.

Investments Awareness tips

Wise investment is the key for multiplying your wealth. * Do not keep all eggs in one basket. Therefore try to invest in different investment schemes for safety. * Plan periodically maturing investments depending upon your periodical needs like house construction, sons education, daughters marriage etc. * Investments with high returns will have high risks. Always calculate the risk before any investment. * Any investment in any field suddenly or sometimes appreciates to peak. Then wisely dispose that investment and book the profit. * Any investment needs thorough research. So, one must analyze thorough data, trends prospectus etc. * One must invest his savings, in liquid assets for emergencies. Secured and steady growth and high appreciating investments. * Fixed Deposits: Invest in automatic redeposit or undeposit saving schemes. * Evaluate your investments regularly, periodically to ascertain whether to continue the investment or to dispose off. * If you are a regular traveler become a member of youth hostels chains/holiday resort chains and avail strain free, low rent accommodations at different places. * Start early, plan savings, invest in safe, high return, multi-advantageous long term investments for multiplication of your investment. * Opt for insurance covered sale offers (car/two wheelers). * To ensure the investment repayment capacity of the company, take back the investment after maturity and re-invest it, even though short term interest is lost.

Other wealth awareness tips

Invest in multiple benefit schemes (ex: 1. UTI mutual fund enjoys investment exemption under IT, dividend exempted under IT + possible growth appreciation. 2. Insurance policies: by paying little rider- you can cover the life risk of spouse + family member/s) employees: review time to time and effectively utilize medical, leave travel, educational, vehicle, computer, HB loan facilities. * Become highly reputed co-op. society member and avail low interest loan facility. * While buying/depositing thoroughly aware of culprits of small print instructions. * On journeys instead of carrying huge cash use petrol and debit cards etc.

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