

# TEN STEPS TO FINANCIAL FREEDOM

A *free e-book*  
on understanding what,  
how and why of  
financial freedom



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Prepared by Taresh Bhatia  
FINANCIAL FREEDOM  
SPECIALIST

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## WHAT IS FINANCIAL FREEDOM?

Have you ever wondered about the precise definition of financial freedom? Did you know that 98 % of people in India don't know! Financial freedom is to have the option to pursue what you want and being free from worrying about having a source of income. The choice to pursue is what you want and being free from worrying about having a source of income, that depends on you working to cover your expenses. What could be those who can bring you those sources of income: assets such as investments, rental income, stocks, shares, low input businesses that earn an income for you which can cater to your present living expenses. Not having to work for money is when your passive income exceeds your active income (salary). Then, you are financially free. When working towards financial freedom, it is important to understand that financial independence is more about a mindset and less about money. It requires discipline, decisions, and planning. Financial freedom means taking ownership of your own finances. You need to have a dependable cash flow that would allow you to live the life you want. You aren't worried about how you'll pay your bills or sudden expenses. Moreover, you aren't burdened with a pile of debt.



## MORE MONEY= MORE FREEDOM?

Money is just one side of financial freedom. Financial freedom is not dependent on the amount of money that you have in your account. I am aware of so many people in this world who have multi-crore rupees in their account, but they are not FREE. WHY?

# THE TOP TEN STEPS TO PLANNING, FINANCIAL FREEDOM ARE:

The top ten are:

## GOALS

**01**

The number of people you have reached

## TRACKING REPORT

**02**

The influential people in your network

## SPENDING

**03**

The number of times you have shared content

## BUY EXPERIENCES

**04**

The number of users who have seen your post

## DEBT FREE

**05**

How much interaction each post generated

## ADDITIONAL INCOME

**06**

Engagement each post generated

## BASICS

**07**

Get the Basics Right about your money

## FINANCES

**08**

Clean up your Finances

## FUTURE EXPENSES

**09**

Financial goals are changing

## INVEST

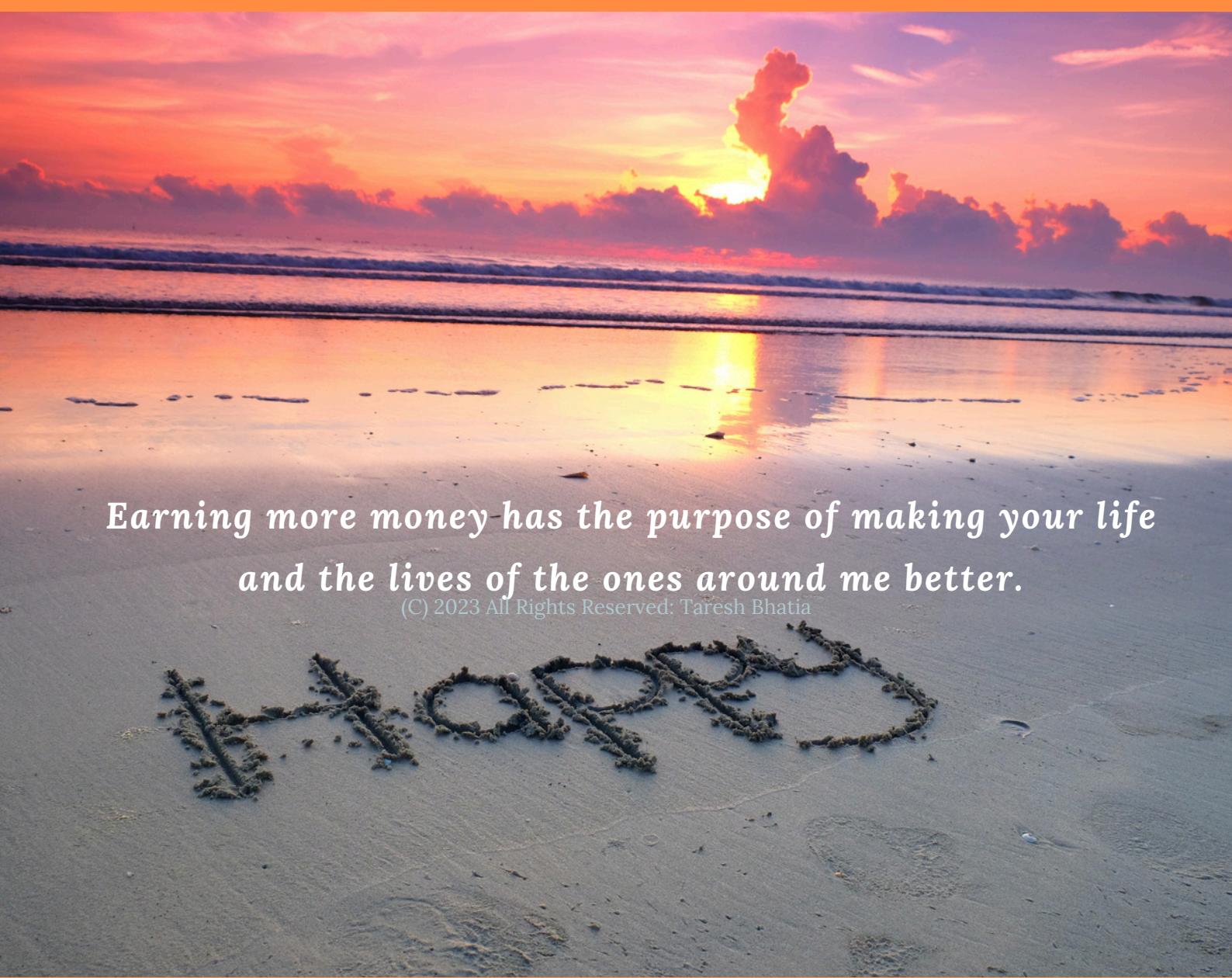
**10**

Plan to invest every month

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# 1) YOUR GOALS



*Earning more money has the purpose of making your life and the lives of the ones around me better.*

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Write Down Your Goals: what it means for you. What will you do when you are financially free.

What are all those things or activities that you buy or do? Make a list.

Discuss with your family  
Let there be joy, happiness and excitement begin!

Make a list of the top ten things

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Make a list of the top ten things that you want to buy

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Make a list of the top ten places that you will visit

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## 02) TRACKING EXPENSES REPORT

*a expense tracking report should tell you, periodically, how much you spend and how much you can save*

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### Track Your Spending:

Unless you track what you spend, how will you be able to save more.

Tracking your household, lifestyle and all other expenses, will make your mind focused. It will make you more focused on spending less and saving more.

### Track the following:

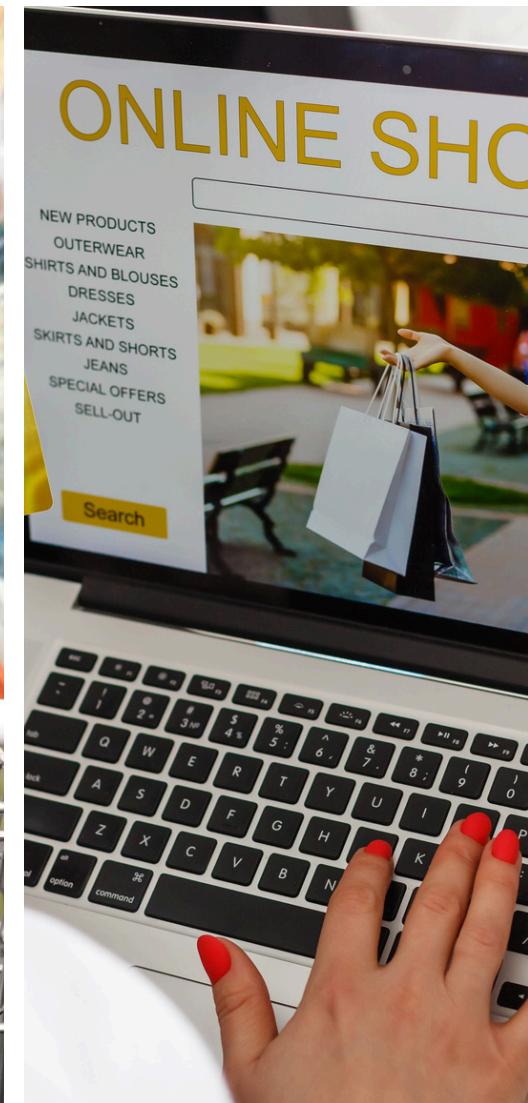
1. Household expenses
2. Lifestyle Expenses
3. Loans and EMI
4. All Fees like childrens school fees
5. Insurance premiums
6. Investments

## 03) SPEND LESS THAN YOU EARN.

This would help you to reduce unnecessary expenses. Sometimes, you tend to buy things which you don't need but feel like buying because someone is buying it. It could be to satisfy your spendthrift nature.

*Never let emotions rule  
you when you want to rule  
over money!*

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## 04) BUY EXPERIENCES

- Rich people find out those experiences which makes them more happier!
- They would then spend more time and money on such activities.
- It brings them more of happiness and joy.
- They spend time on active leisure activities like sports, charity, reading books, mass religious events.
- While the not so rich spend their time in passive leisure activities like watching TV, doing nothing.

- Find out your active leisure activities and make a list.
- Find out if they make you more happy
- Find out the events which you like spending time on.
- Find out your charitable events or activities, which you believe in.
- Can you make a list of those activities which you can start reducing time on like watching TV.

## YOUR MOST HAPPY EXPERIENCES

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Now that you understand that money cannot buy you happiness, but can sure buy you experiences; so **make a list of top ten such experiences**, that brought you maximum joy and happiness in your lifetime till now?

Now make a list of the **next ten such experience that you wish to buy** with money

**Discuss with your family** and explore how they will enjoy these experiences as your family.

## 06) GET ADDITIONAL SOURCES OF INCOME

If you find out that your investible surplus is less than what is required to achieve your goals, think of adding/ increasing your current income.

*With many options, you can think of royalty from books, franchise model, part time businesses like being an agent, collaborating for giving leads, etc.*

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## 05) PAY OFF DEBT(S): MAKE PLANS TO HAVE NO DEBTS AT ALL

*Let scarcity of money not scare you and let your love for money not dare you.*



If you have taken loans for personal expenditure, make plans to pay off. Learn how to reduce your expenses. Make a list of all the loans and make a commitment to pay off all such loans in a definite time period.

Be clear as to what is a good loan and what is a bad loan.

## 07) GET THE BASICS RIGHT ABOUT YOUR MONEY

*Learn the basics of money, finance and investing.*



When your purchasing power of money goes down over the years, it's due to inflation. How much will your money be able to buy five or ten years from today is the effect of inflation. It is important to understand the difference between saving and investment. Savings means to set aside a part of your income for future use. Investment is defined as the act of putting funds to productive uses, i.e. investing in such investment vehicles that can reap money over time

People save money to fulfil their unexpected expenses or urgent money requirements. Conversely, investments are made to generate returns over the period that can help in capital formation. With an investment, there is always a risk of losing money. Unlike savings, where there are no or comparatively fewer chances of losing the hard-earned money. Investments provide higher returns than savings. However, the investments can earn money more than the invested amount, if invested wisely.

# 08) CLEAN UP YOUR FINANCES

**Focus on what matters to you-**  
 While making budgets and finding solutions for your financial issues, you do not need to look back into your past! Why?



**Focus on what you can control:** Can you control what is happening in the economy of Greece, China or the federal states of the USA or the demonetization drive of Modi Ji? If not, then why focus or talk about anything which you cannot control? behaviour.

Strange, that **personal finance is only 20 per cent head knowledge**, and the other 80 percent is all about **behaviour**. No magic number will change your life; no interest rate or rate of return will suddenly turn everything around. That is why I teach concepts, not mathematical formulas.2. Habits make up around ninety per cent of your behaviour.

## 09) FINANCIAL GOALS ARE CHANGING

With changing lifestyles, find out what were your past goals. Check if they are still relevant. Change them according to your lifestyle, family members needs and wants.

Once you have rearranged your goals, in line with your income, expenses, now make plans to achieve them in a SMARTER way, that is, SPECIFIC, MEASURABLE, ACHIEVABLE, REALISTIC, TIME-BOUND, ECOLOGICALLY RIGH, AND RELEVANT to you.

**S: Specific, Simple**

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**M: Measurable, Meaningful, Motivating, Maintainable**

**A: Achievable, all areas of life and as of Now**

**R: Realistic, Right, Responsible**

**T: Time Bound, Towards**

**E: Ecology -related to consequences of actions**

**R: Resources** -refers to Money, Time, people, confidence, experience, determination, ability)

## 10) PLAN TO INVEST EVERY MONTH: START SIP



SIP is one channel that I suggest to most of the clients based on their earning. And this has spawned remarkable results so far

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One of the pronounced tools that I recommend is SIP; Systematic Investment Plans. You give standing instructions to your bank for a specified period. SIP tool provides an average on your investment costs: As markets are volatile, whatever you invest through mutual funds is also sceptical of ups and downs.

On the other hand, while investing regularly every month, you average out the cost of buying. When the markets are low, you buy more units. When the markets are high, you buy less. In light of these options, you are equipped to beat the market effectively. Indeed, this is one of the best and proven tools.

# 10) INVEST EVERY MONTH: YOUR PATH TO FINANCIAL FREEDOM

Your Present age (Years)	40
Retire Age	60
Your expected life expectancy	85
Monthly expense today	₹ 1,00,000
Annual rate of inflation	6%
Annual return you expect on your retirement corpus - Pre retirement	12%
Annual return you expect on your retirement corpus - Post retirement	9%
Growth Rate	10%
Real rate of return	2.83%
Monthly expense in the 1st month of retirement	₹ 3,20,714
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Sum required in retirement to continue with present lifestyle: Rs. Retirement corpus	₹ 6,90,69,993
Monthly saving required today to reach retirement corpus	₹ 69,820
Per YEAR (Growing by 10%)	₹ 35,214
(*): Terms and conditions apply Please consult a CFP on right use of this calculator © Taresh Bhatia CFP 2019	

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# THE ULTIMATE CHECKLIST FOR INDIAN CITIZENS: TOP 10 MUST-HAVE ITEMS

1. Aadhaar Card: You can apply for Aadhaar Card online or check the status of your application by visiting the official UIDAI [website](#). Also, please download your “masked aadhaar” copy [here](#) to submit with New KYC form:
2. Voter ID Card: You can apply for a Voter ID Card online through the National Voter's Service [Portal](#)
3. PAN Card: You can apply for a PAN Card online through the NSDL [website](#); if you have a Pan and need a new PAN, you can order online here by paying nominal fee=[portal](#).
4. Passport: You can apply for a passport online by visiting the Passport Seva [website](#):
5. Driving License: You can apply for a driving license online through the Sarathi [website](#)
6. Bank Account: You can open a bank account online through the websites of most major banks in India.
7. Health Insurance: You can purchase health insurance online from various insurance companies in India.
8. Mobile Phone: You can purchase a mobile phone online from various e-commerce websites in India.
9. Emergency Contact List: You can create an emergency contact list on your phone or in a physical notebook to have on hand in case of emergencies.
10. Education and Skills: You can find information on education and skills training opportunities online through various websites, such as the [National Skill Development Corporation](#)

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Here are some relevant links for the topics we discussed:

Linking PAN to Aadhaar:

- 1.\* Official website for linking PAN to Aadhaar:  
<https://www.incometaxindiaefiling.gov.in/e-Filing/Services/LinkAadhaarHome.html>
- 2.\* Video guide on linking PAN to Aadhaar: <https://www.youtube.com/watch?v=5QzqxkP2QVg>
- 3.\* Step-by-step guide for linking PAN to Aadhaar:  
<https://www.bankbazaar.com/tax/how-to-link-aadhaar-with-pan-card.html>
4. Linking Mobile and Email to Aadhaar:
- 5.\* Official website for linking mobile number to Aadhaar: <https://uidai.gov.in/my-aadhaar/update-your-aadhaar-data/mobile-number.html>
- 6.\* Official website for linking email to Aadhaar: <https://uidai.gov.in/my-aadhaar/update-your-aadhaar-data/email-id.html>
- 7.\* Video guide on linking mobile and email to Aadhaar:  
<https://www.youtube.com/watch?v=xq3Kj6YivXo>
- 8.\* Step-by-step guide for linking mobile and email to Aadhaar:  
<https://www.bankbazaar.com/aadhar-card/link-aadhaar-card-with-mobile-number.html>

Disclaimer: While I have made efforts to get the best available links and updated and cross-checked from the various Government of India authorized websites only, you may cross check the same with your financial planner also.

I hope these links are helpful for you!

# THE ULTIMATE CHECKLIST FOR INVESTORS TO GET STARTED WITH THEIR INVESTMENTS WITH ASSISTANCE OF TARESH BHATIA

In this note, I will go over the 10 essential steps that you should put together, including Aadhaar Card, KYC form, PAN Card, and more. Note: please check my other document to Link/ update PAN, Aadhaar, to your mobile, email etc.

1. **Aadhaar Card:** Please download your new masked Aadhaar card, print, sign self attested and send me
2. **PAN Card:** Please download your PAN Card print, sign self attested and send me
3. A copy of your **cheque** (from which you wish to start your investments from only) clear copy. Your name spelling should match with PAN and aadhaar. . In this cheque please cross check again for your name, First name, last name as per Aadhaar card only.
4. Download this **KYC** form [here](#) Fill up this form with following instructions clearly with no changes:Your name should match including each alphabet or spelling should match with PAN and aadhaar. Your address should match with the Aadhaar card. Your fathers' name / spelling should match with PAN Card details. In this form please fill very carefully like your name, First name, last name as per Aadhaar card only and inside given boxes. No change from PAN/ Aadhaar. Paste your latest passport size photo on top given box and sign across.
5. Send me this form along with your (self attested each) PAN,Aadhaar. You can first send copy on my WhatsApp and then courier to my office address here;

Taresh Bhatia, 107, Qutab Plaza Market Complex (Near SBI Bank, 1st floor), DLF Phase 1, Sector 26, Gurugram, Haryana 122002. Landline: +911244056398 (for location help) Google map:  
<https://bit.ly/Taresh-Office-Google-Map>

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# STAY FOCUSED ON YOUR PATH TO BE FINANCIALLY FREE

**“I am financially  
free.”**

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## Q1 HIGHLIGHTS

**FACEBOOK FOLLOWERS:**

**4676**

**INSTAGRAM FOLLOWERS:**

**1,340**

**TWITTER FOLLOWERS:**

**1,220**

Whether you choose to have a monthly or quarterly report, there are some tips you can learn to help your report shine. First is to make the report relevant. Lastly, aside from keeping it simple, your report should always.

Selecting the right information from a glut of data makes a difference in supporting the goals of your team and organization. Second, keep in mind that social media statistics don't operate in a vacuum. That's why you need to relate current data to previous data. Lastly, aside from keeping it simple, your report should always.

After presenting your social media overview, you're ready to show your goals and key initiatives. Start by identifying the objectives that the team has set for the reporting period, then relate these to bigger business objectives. If the team has been embarking on key initiatives,



# EXPLORE YOUR FINANCIAL LANDSCAPE WITH TARESH BHATIA, YOUR FINANCIAL FREEDOM SPECIALIST!

Greetings, I'm Taresh Bhatia, an architect of financial liberation and the creative mind behind the bestselling book "The Richness Principles." As a maestro guiding individuals toward prosperity, my journey extends beyond the pages of my book. I shape minds for prosperous living through online courses at "The Richness Academy."

As a Financial Freedom Specialist and Qualified Certified Financial Planner, a Qualified MBA with 35 years of experience, I bring unparalleled success, happiness, and joy to all my clients and members in my courses. My unique approach has brought unprecedented success in their journey to financial freedom. I have specialized in empowering individuals on their financial journey, providing tailored guidance to achieve their goals.

Beyond my financial prowess, I am an artist with a camera, capturing vibrant moments that echo the essence of abundance. As a proud father, my life's tapestry is woven with a beautiful daughter, a handsome son, and the love of my life, spanning an incredible three decades.

As a coach and educator, I guide individuals on diverse aspects of money management and financial planning, enabling them to lead rich, wealthy, and ultimately happy lives. My work has touched the lives of thousands, and I remain firmly committed to transforming how India perceives and manages money, igniting a financial revolution that empowers individuals to take control of their destinies.

As a passionate motivational and keynote speaker, I've had the privilege of delivering impactful speeches at corporate events, colleges, and esteemed institutions. Additionally, I've served as a discerning panellist, offering my expertise to judge various events.

My mission extends beyond the podium and into the lives of individuals seeking financial wisdom and empowerment. I serve as a dedicated coach and educator, guiding people on diverse aspects of money management, financial planning, and pursuing a rich, wealthy, and ultimately happy life.

## YOUR COACH TO FINANCIAL FREEDOM