The â??Worstâ?• Parents In The World

Description

Sometimes when you give your children your all (leaving barely anything for yourself), this act of love may end up becoming their biggest burden later on in life.

I absolutely loved this heartwarming ad by NTUC Income which recently went viral over the weekend. Not only could I relate to it, I also agreed fervently with the key message of the video that perhaps the best gift parents can give to their children is a good retirement plan for themselves (be it through savings, insurance, annuities, or any other means).

In the video, the groom laments about how his parents (seemed like) the â??worst parents in the worldâ?• when they didnâ??t send him for the piano lessons or overseas trips that his friends were going on.

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He then goes on to acknowledge that had his parents given him everything he wanted back then, he wouldnâ??t have everything he had now.

By juggling between spending money on him and saving up for their retirement, his parentsâ?? foresight and planning now allowed him and his bride to focus on the steps they wish to take in their new life together.

This ad really struck a chord with me because Iâ??ve been feeling the burden of being my parentsâ?? retirement fund ever since I started working, as Iâ??ve detailed here in my previous article.

The other thing Iâ??ve realised while growing up is that what I used to want as a childâ?¦may not necessarily been what I really needed. Like the lead in the video, I longed for piano lessons (and ballet!) when I was younger, but my mom whisked me off to enrichment classes instead. I complained when my friends got to go on annual holidays whereas my family didnâ??t (the furthest weâ??d been was to Malaysia!), but now looking back, I really didnâ??t need them as much as I thought I did back then.

I used to think my parents were also â??badâ?• parents, but now that Iâ??m older (and a little wiser), I realise they brought me up pretty decently after all. Through their own ways of parenting (which admittedly wasnâ??t as â??lavishâ?• or â??pamperedâ?• as many of my classmates), they enabled me to learn about thrift, hard work, independence, grit, and many more.

But one thing that differs in the video from my situation? My parents didnâ??t properly plan for their retirement. Neither did my in-laws. And as such, this is where our stress of having to divide our dual income among five dependents (or perhaps six, as weâ??re hoping to have a second kid in a few years time).

If you fail to plan for your own retirement, youâ??re putting the burden onto your children in the future, and that limits their life choices.

I quote from another reader who shared with me her story:

> â??I could have walked so many different paths in my early life if it was not because I worried about a stable income to support my parents.â?•

As someone whose parents werenâ??t financially savvy enough and didnâ??t plan for their own retirement, Iâ??m under tremendous stress today, and I most certainly donâ??t want my child to have to go through the same in the future. Thatâ??s why my husband and I are working towards financial independence, so we donâ??t have to rely on our child(ren) as our retirement plan and support in the future. That way, theyâ??ll be free to pursue their own life choices.

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Want to start your own business but ainâ??t so sure if youâ??ll succeed? Go ahead and try; donâ??t worry about having to find a job that pays you a regular salary because weâ??re fine and can fend for ourselves.

Want to go abroad to pursue bigger career opportunities? Go ahead, but just remember to Skype us regularly.

So please, get insured and make sure you save up for your own retirement.

Do it for your children, if not for yourself.

With love,
Budget Babe

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