



Ajit Menon
CEO

An Unconventional Strategy For Retirement In Today's Time.

February 2024

Dear Investors and Partners,

Out of many interesting observations from the PGIM India Mutual Fund's Retirement Readiness Survey 2023, two observations significantly struck my attention. One - that people plan for happy outcomes and disregard the importance of negative ones. Perhaps it's because we've witnessed our elders grappling with health issues, boredom, loneliness, and financial dependency on their children. It's like we've collectively decided not to talk or even think about retirement – a classic case of what psychologists call "optimism bias."

Second is - that Indians are seeking various ways to add to their income by monetizing their passion and acquiring new skills to fuel their aspirations post-retirement. A noteworthy 44% recognized the importance of generating a secondary source of income through their unique skills, surpassing percentage of participants preferring generating income from financial investments.

At first glance the findings seem unrelated, but they are actually closely connected. Let's dig into how:

In an era marked by extended lifespans, shifting economic landscapes and increased sense of self reliability and control among Indians, securing one's financial future in retirement is paramount. However, as I stated above it casts a big shadow of stress and anxiety in most people.

This anxiety about the future is common because we all struggle to think beyond the present. The anxiety amplifies, when the mind starts posing daunting questions like "will I sustain my current lifestyle or standard of living when I cease working?", however your mind offers only vague, unsettling responses. Another thing which I believe and our own research confirms, stated above - that most people do not want to depend on their children, considering them as their retirement fund.

Imagine waking up one day to find yourself without a job and stripped of all your financial assets. What's left to ensure your future? "Your Skills"- the ultimate lifeline in turbulent times. No matter how long you live, your skills remain steadfast companions. So it's vital to uncover your passions, hone your expertise and transform them into income producing ventures. It not only helps cushion financial blows but also infuses purpose and achievement in life, which aligns well with contentment, lower financial anxiety, happiness and financial well-being.

At PGIM, we believe in tackling financial hurdles by shifting mindsets and guiding investors to select right funds for their goals. Breaking away from traditional mindset, we believe – feeling less anxious about your financial future regarding retirement is tied to leveraging your skills in today's world.

Thus, PGIM brings you a comprehensive compendium of 50 gigs- a practical guidebook for those seeking secondary income sources pre and post-retirement. This compendium delves into a myriad of enjoyable gigs that offer a regular income, ranging from landscaping to call specialists, from on hire CXO's to launching advisory services or event management companies. It outlines the steps one needs to venture into these fields, associated costs, where to learn and more, serving as a valuable resource.

In the last letter I also talked about the importance of having an emergency retirement fund and in case you don't have one, you can still sustain your retirement corpus longer if you supplement it with a secondary income. This serves as an investor's toolkit for achieving financial freedom, providing advisors with a valuable resource to initiate conversations and reassure about the potential for generating a secondary income source.

I hope this [50 gigs compendium](#) sparks your imagination, helps you reconnect with your hobbies & secondary skills. For investing, I wish that you have a good discussion with your financial advisor. I too have one & I bless him every day for it!

Just remember **"Retirement is the only financial goal for which you do not get a conventional loan"**. So why wait? Start charting your course today!

Happy Investing!



To Know More, Scan QR Code

[pgim india mutual fund](#)

1800 2667 446

Connect with us on:     

This Document is for information purpose only. This Document and the information do not constitute a distribution, an endorsement, an offer to buy or sell or the solicitation of an offer to buy or sell any securities or mutual fund schemes (collectively "Products"). PGIM India Asset Management Private Limited and/or its affiliates/associates undertake no obligation to update forward-looking statements to reflect events or circumstances after the date therefore. PGIM India Asset Management Pvt. Ltd. and/or its affiliates/associates, their directors, employees, representatives or agents shall not be liable or responsible, in any manner whatsoever, to any Investor/Recipient or any other person/entity, for the performance of the products. The distribution of this Document in certain jurisdictions may be restricted or totally prohibited and accordingly no persons receiving this Document in any such jurisdiction may treat this Document as constituting an invitation to them to subscribe for units of funds of PGIM India Mutual Fund. ©2024 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.