

Being financially free does not mean you have to only be a millionaire or a billionaire; even a wage earner drawing an amount of ₹25,000 a month has an equal right to be financially free. If that same wage earner saves a minimum of ₹5,000 per month and tops it up by 5% every year, they can accumulate a corpus of ₹8 crores in 35 years. To be financially free, you don't need to save a huge amount every month, nor is it required to earn a fantastic return rate.

Let me list down a few perks of being financially free:

1. You are free from all financial burdens.
2. You feel relaxed and are free to pursue your passion or hobbies. Today, I am financially free, and my passion is to guide others to follow suit. I have already written my first book—*12 Mantras of Effortless Leadership*—a couple of years ago, and this is my second non-technical book. I have almost finished writing my third book as well. I could not have pursued my passion for writing books had I struggled to earn my active income. I see endless possibilities now to be creative. Your passion might generate extra income with little effort.
3. You can take calculated risks as you already have a large corpus.
4. You can contribute to society in the areas of your liking. For example, providing holistic support to the youth, contributing towards humanitarian needs such as eradicating hunger, protecting environment, assisting the differently abled, spreading awareness about diabetes and other diseases, and so on.

But to reach to this stage of financial freedom, you need to keep in mind following prerequisites: