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Feminist

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Ladies, Invest In A Fuck Off Fund, The One Thing That Will Ensure Our Freedom!

Why do women feel uncomfortable talking about money? Why do we dread salary negotiations or hesitate to ask for our due? Why do we feel the pressure to justify what we do with our money?



Nivedita Ramesh



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I did not become feminist about my finances till I stopped earning.

Then I made a startling discovery: over the two years that I had been freelancing, one-third of the sweat and tears that I called my life’s savings had disappeared. This revelation burned a hole through my heart. Where had it all gone?

Could it be household expenses? My newly appointed investment advisor was eager to please and so honest, it felt like a fault. That night I accused my husband of putting himself before our baby and me, filling up his personal savings at my expense. Since becoming pregnant nearly two years ago, I had quit my corporate job to work part time. This gave me the flexibility to take time off, especially after my baby was born, but it stalled my career and my earnings had dropped to a fraction of what they were before.

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Where had my money gone when it should have been in my fuck off fund?

In December, **Bangalore based 'brand guru' *Harish Bijoor*** hosted a discussion on **'Feminism and Finance' at the Bangalore Lit Fest** with five prominent women authors – *Meghna Pant* (**Boys Don't Cry**), *Shrayana Bhattacharya* (**Desperately Seeking Shah Rukh: India's Lonely Young Women and the Search for Intimacy and Independence**), *Aruna Nambiar* (**The Weird Women's Club**), *Anukriti Upadhyay* (**Kintsugi: a novel**) and *Shailee Chopra* (**Sisterhood Economy: Of, By, For Wo(Men)**).

Harish Bijoor kicked off the 45-minute session with the results of a global study – 'Women are not good with money. They are only good at spending money.' I didn't want to agree with these 'deliberately contentious statements' as he called them, but I was also terrified that he could have been right about me in this instance.

As I frantically downloaded bank statements of the past two years and made completely erroneous calculations on my phone, my husband consoled me. He was looking after us now, he said. I don't need to worry about money. But after being responsible for my own money since the day I left for college at 18, not being financially independent felt like walking with one leg. I suppose I was protecting what Meghna Pant called 'the fuck-off fund'.

The fuck-off fund is **a term coined by Paulette Perhach** in a billfold article in 2018, for the money that enables 'a woman to live for half a year without anyone's help', should the need arise. It's the money that emboldens her to say 'fuck off if a fuck off is deserved', and any woman who wants to be able to say this should start a fuck-off fund.

Women need money that they can call their own, to spend however they wish

Meghna Pant is a business journalist and author of *Boys Don't Cry* (released in 2022). She narrated the story of her naniji, who, widowed at the age of 45 and left with five children to raise, broke open a wall in which she had stashed gold that her husband had given her when alive. She used this to raise her children and to send them to the best schools in Simla, where the family lived. Meghna's mother went on to become the Chief Commissioner of Mumbai. She ended the inspiring story with an insight, "Women need money that they can call their own, to spend however they wish."



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Is this what I did, then? Did I continue my extravagant spending habits even after I stopped earning? If I spent it on myself, should I feel less guilty than if it had gone towards toothpaste, diapers and rent?

I nodded in perfect understanding when Anukriti Upadhyay, former investment banker and author of three books, said, "Financial literacy is of paramount importance. We do not have financial literacy in India."

But how does one learn financial literacy?

I wouldn't admit to anyone that talking about money makes me uncomfortable. While there were a ton of resources online, I also needed to act fast and make the most of whatever little I had left. I had to learn to manage it myself, somehow.

But is it really that alien a skill? *Aruna Nambiar*, former banker and author of *The Weird Woman's Club* (released in 2022) was stating the obvious when she said that the banking sector employs many women, **some at the highest levels**. Whether it is at work or balancing household expenses, women have been managing money for generations at one level or the other, even those who are financially dependent on the men in their families.

Marriage made me financially secure faster, because my husband partly financed my life. But it didn't buy me freedom; quite the opposite. In fact I was now more dependent on him than before. And this dependence tasted bitter on my tongue. If only the case *Meghna Pant* cited, about **a Supreme Court ruling that valued a housewife's work at Rs. 50,000 a month** was applied to all those of us toiling away at this unpaid and invisible work!

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spend, to be truly free

I missed watching my money grow each month. I missed spending money on what I wanted. Most of all I hated having to explain when I asked my husband for money, even if it was for the house or the baby. *Shailee Chopra*, author of *Sisterhood Economy: Of, By, For Wo(Men)*, defined money for women as freedom. The freedom to say no, the freedom to make choices. Yet, as *Aruna Nambiar* gently pointed out, the ability to have money of our own, and further, the freedom to choose what to do with it, is a privilege.

As *Anukriti* said while talking about **financial literacy**, an independent, educated woman in urban India is more likely to be aware of the term and to have access to resources. A woman belonging to a different social and economic strata, or a woman in rural India, on the other hand, may not even know that such a concept exists, let alone have the freedom to act on it. It's important that they're represented here, too.

In her book *Desperately Seeking Shah Rukh*, economist *Shrayana Bhattacharya* talks about how women's employment levels, both in urban and rural India, dropped to a historic low because of the coronavirus. Nearly a year after we have resumed our normal lives, it is yet to recover. Single women further pay what economists call the 'pink tax', she said. They have to spend more to find safe spaces to live, while getting paid less than men for the same work.

How do I decide what I do with my money, how I create my fuck-off fund?

Should I protect my privacy, learning money management by myself till I could put it to use? Should I insist that what I do with my money is none of anyone's business, like Shailee did at the session? Or should I follow Anukriti's counsel and learn about diversifying risks, managing liquidity, and put down my immediate, medium term and long term needs? This would mean baring my chinks to my husband and the world beyond.

When the host requested a comment on his third and final 'myth' about women and money, which was that 'women are differently abled with money', Shrayana had had enough. *"What we need is 'manels', panels of men explaining to us why they're not treating women in their workplaces and at home well, instead of asking us to explain how we're being treated unfairly."*

Whether I liked it or not, I knew what I had to do. I had to build my fuck-off fund, and the first step for it was becoming financially literate. It's a life skill that only some men and even fewer women possess.

The session gave me a much needed jolt. I reached out to my investment advisor and **put my sleeping money to work**. If, at the end, I still felt a little bereft, it was because so many urgent questions and topics were left untouched and unanswered even after nearly an hour of intense opinions and well meaning advice.

I wanted to know why, as women, we feel uncomfortable talking about money. Why do we dread **salary negotiations** or hesitate to ask for our due? Why do we feel guilty about spending our own money on ourselves? Why do others – husbands, parents, siblings – question us about our financial decisions and why do we feel obligated to justify it to them? What can we do to make unpaid household labour, which is almost entirely borne by women, more visible and valued?

Vices, hurricanes and countries are usually referred to as female. In my mind, money, the blood that runs in the veins of our world, is female too.

Image source: *a still from the film Thappad*

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About the Author



Nivedita Ramesh

I asked so many questions that I stopped getting answers. Then I started writing. **read more...**

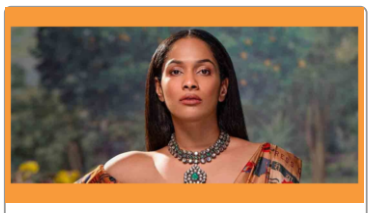
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