



Kshitiz Gautam was the sole breadwinner of the family even before his wife left the family, but he worries about his two-year-old daughter Ghaaniya's emotional health.

### **Father's Day: How single fathers can strike a balance**

- Taking care of a child, emotionally and financially, can be taxing
- While juggling between the roles of a mother and a father, gaining control over your emotions and finances is a must

Kshitiz Gautam, 33, has been raising his two-year-old daughter Ghaaniya all by himself for a year now, with a little help from his parents. The initial few months after his wife left them suddenly were difficult because Ghaaniya was dependent on her mother in many ways. "She wouldn't fall asleep till about 3am and I would have to stay up figuring out what was wrong," said Gautam. He didn't have to fight for the daughter's custody because his wife didn't look back once she left them. When you're young, the responsibilities of turning into a single dad overnight can get overwhelming, especially if you aren't socially conditioned to take care of a child's needs. "Since I am still trying to wrap my head around what happened, Ghaaniya's grandmother is taking care of her," said Gautam, who lives with his parents. What worries him the most is Ghaaniya's upbringing and the many questions she'll have as she grows up.

For the longest time, being a single parent in India meant a woman raising her children but this is gradually changing. Being a single father is rather unusual but from a financial standpoint, fathers are better equipped since most Indian men tend to be the breadwinners. However, being a single parent as well as being [responsible for the finances](#) can be just as challenging for a man as it is for a woman.

According to a study by the University of Toronto done in 2016, of the world's 2.3 billion children, 14% are growing up in a single-parent household. In the US alone, fathers make for 4% of the total single-parent households, shows the US 2015 census report. Though there isn't enough data on the number of single fathers in India, it's not something that is unheard of. If you, as a father, find yourself to be a [single parent](#) suddenly, you would be focusing on getting your life back on track, but a big part of this also has to do with sorting out your money life.

### **Emotional hurdles**

If your wife is no more or you have separated from her, getting your emotional self together may seem tough in the beginning. However, understanding that your children are emotionally dependant on just you is important. "The first thing to do is to prioritise your kids and spend quality time with them. Try and answer all their questions. Feeling guilty for your wife's absence could make things worse," said Nisha Khanna, a Delhi-based psychologist and family counsellor. Khanna said that fathers should take note of the child's likes and dislikes to give them a sense of fulfilment. Planning short outings to spend quality time is a good idea.

Once you pull yourself together emotionally, taking decisions and understanding your child's needs gets easier. "The way your children's future gets shaped depends on you because you're now the biggest influence for their lives. Your actions, especially in terms of finances, will leave a huge impact on what they grow up to be," said Mrin Agarwal, founder director of Finsafe India Pvt. Ltd and co-founder of Womantra.

Typically, in the absence of the mother, fathers tend to overcompensate both emotionally and financially which may not be a good idea. Agarwal said that most fathers overcompensate by fulfilling the child's materialistic demands which makes it difficult for them to take "no" for an answer. "Single fathers should avoid giving in to their children just because the other parent is absent. Taking rational decisions is important for the father as well as the children," said Agarwal.

## Plan your finances

If you've always been the sole earning member of the family, the financial burden may not increase much. For Gautam, the separation from his wife was not a financial stress since he was always the only earning member in the household, but he didn't have a [financial plan](#) because he didn't see it coming. However, in a double-income household, the father may have to step up or manage the expenses within his income, as raising children, especially in today's time, comes with a lot of unaccounted expenses.

In the absence of the mother, there's usually a need for a back-up. If your profession requires you to travel often, the children may not get the required attention. In such a case, you may need to hire a house help and additional support but all that will come at a cost, and you may need to rejig your finances accordingly.

"If you are the sole breadwinner, make sure you have adequate life insurance cover to protect your kids against any unforeseen circumstances," said Vishal Dhawan, founder and CEO, Plan Ahead Wealth Advisors, a financial planning firm.

## Moving on

As a single father, if you plan to remarry, you need to understand that it will entail added financial responsibilities as you would then have two families to support. "You will most likely have to pay for the current family's needs and support for your children from the first marriage. If it was a divorce, you may have to pay alimony and [educational expenses](#) which could dent your finances. So it's necessary to evaluate if you can afford a second marriage," said Agarwal.

If you go ahead and remarry, estate planning is one thing you must focus on. "In order to avoid future conflicts between the two families, have a comprehensive Will in place which states everything clearly in terms of inheritance and distribution of assets," said Dhawan.

While you're juggling between the roles of a mother and a father, gaining control over your emotions and finances is necessary because it could affect your child emotionally. If you're unsure or unprepared, consult a financial planner to work out an arrangement that works best for you and your children.