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Let's Talk About Money

Satguru Sivaya Subramuniyaswami

Sita Muthusamy received a two-million dollar inheritance from a grandfather. She loved him dearly and missed him very much. In memory of his remarkable life as a research scientist, Sita created a us\$100,000 tax-deductible endowment for the perpetuation of the South Indian Hindu Institute of Sacred Music-the veena, tambura, nal, mridangam and flute. The Institute began receiving \$420 a month or Rs.12,600. One year later the Institute Foundation also received \$5,000 from Dr. Pillai, a close friend of the family. Dr. and Mrs. Chidambaram added \$20,000, and \$50,000 was given anonymously by a Chetti trust. The Institute now receives us\$730 a month or Indian Rs.21,900, and like all other endowments managed by the Hindu Heritage Endowment (HHE) board of trustees, this will never go away, but be a perpetual, growing and irrevocable income for the religious arts loved by grandpa.

This fictional story is to introduce our newest resource, HHE, a way for Hindus to strengthen the faith through wealth. Wealth is slowly built and is fleeting. In today's world there is no real security. In olden days it was the family that held wealth from generation to generation. They trained their young to manage carefully so losses did not exceed growth in money matters. Alas, the great families of yesteryear are vanishing, and those few that still exist are diminishing, their wealth along with them.

Shall we put the blame on modern education-the Western kind-which teaches that you only go around once, so get all the gusto out of life that you can and spend, spend, spend? The ancients saw it differently-the Eastern way. They taught that you go around and around and around, getting trained to perform the dharmic

duties, often reincarnating in the same family. They knew you can't take it with you, but you can bank it until you return to enjoy the results of your labor in a previous birth. With all this in mind and with a vision for the future of Hinduism and its institutions-temples, cultural academies, pathasalas, and more, a new kind of foundation was created by us.

It took over a year to pull all the parts of the Hindu Heritage Endowment together, working with experts in the field and Alvin Buchignani, our attorney for over 30 years. There was much searching of our hearts as to: "Do we really want to undertake another public service?" "Isn't publishing Hinduism Today quite enough?" Answers came! "There is no one else providing this strategic need. Be bold. Proceed with confidence." The project was encouraged as a vital need by elders and blessed by religious leaders, most recently Swami Chidananda Saraswati (Muniji) and Swami Pragyand, who visited our Hawaii ashram.

The doors of Hindu Heritage Endowment opened to help advance the Sanatana Dharma as a financial public service to the Hindu community when our US federal tax exemption was granted by the IRS on April 20, 1994. Though there are many foundations in the modern world used by individuals to establish endowments, most of them benefit educational institutions or secular community projects, not religious. HHE provides the alternative of a foundation entirely dedicated to international Hindu institutions and projects.

The mission of Hindu Heritage Endowment, which is strictly religious and nonpolitical, is to strengthen Hindu spiritual traditions by providing institutions with a permanent growing source of income to assure their financial stability and further their programs. To date, the Endowment has received donations of \$1.2 million and pledges of about the same amount, \$2.3 million in all from select organizations and individuals. We are pleased to say that all the trustees of HHE receive no compensation for the work they do, as it is their religious service.

The best part about HHE is that all funds given in US dollars are tax deductible, and the earned income from the gift can be sent outside the United States, to India, Malaysia, anywhere. This is useful in reducing taxes on large estates, which can almost be wiped out by taxes.

In ancient days, India's maharajas provided endowments for temples by gifting them land. But in the modern democratic society, kings no longer exist. The people have been declared king. Supporting religion is now one of the duties of the people themselves.

I have asked the staff to explore this new resource in an detailed article. Look for it next month, with all the technical details to help Hindus everywhere assure a reliable, abundant future. Write to Acharya Veylanswami for more information about Hindu Heritage Endowment at 107 Kaholalele Road, Kapaa, Hawaii, USA 96746-9403 or inside the US call his toll-free number 800-890-1008.