

## 11 Tips For Financial Survival

With the recent changes to our everyday lives due to COVID-19's impact on our daily work, many people might be experiencing financial hardship as a result of not being able to get to a job that pays them much needed income to care for themselves and their families. While this situation seems to change daily, here are 11 basic tips for trying to mitigate against financial hardship:

1. Go through your current budget to determine income and household expenses to identify areas that you might be able to modify.
2. If married, sit down and communicate with your spouse regarding any changes to your current budget and/or spending habits so that communication stays consistent and transparent on how to manage expenses.
3. Check to see if you can apply for unemployment insurance.
4. Check with your local County Health and Human Services department to see if you might qualify for any state or federal aid should your income drop significantly. Also, reach out to local charities or non-profits that might have resources available.
5. Reach out to a financial counselor to gain insight to a short-term plan to address your budget and/or debt.
6. If you foresee difficulty in paying your mortgage or creditors, contact them directly to see if they have implemented any hardship programs or deferments due to the recent COVID-19 outbreak.
7. Cut down on excess spending and revert to a 'crisis budget' whereby only immediate household obligations are addressed (food, shelter, utilities)
8. For those of you with childcare concerns check out <https://childcare.gov/>
9. Adjustments and changes will be occurring on a daily basis regarding possible options that might be available to you, stay tuned to the News.
10. For some, using credit cards to help supplement any temporary loss of income is inevitable, if so, use only for necessities and things that are critical to the sustainment of your household. If you have questions on any financial concerns please contact us to schedule a time to speak with a financial consultant.
11. The United Way has started a COVID-19 Community Economic Relief Fund. They will help with bills, rent, and food. Anyone can call 1-866-211-9966 and provide a zip code and will be given a list of local agencies to provide direct assistance. The United Way can be reached directly by simply dialing 2-1-1.

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