Coping with a Money Crunch

- Consider Immediate Options
- Revise or Create a Spending Plan (Budget)
- Use All Available Resources
- Narrow Your Priorities
- Contact Your Creditors
- Heed Scam and Loan Warnings

WEBINAR REGISTRATION:
https://tinyurl.com/moneycrunch2020
Consider Immediate Options

- Economic Impact Payment
- Unemployment Insurance/Pandemic Unemployment Insurance (PAU)
- Paycheck Protection Program (PPP)
- Temporary Employment
- Public Assistance Programs
Revise or Update a Spending Plan

- Estimate Your Income from All Sources
- Estimate Your Current Expenses
- Plan Your Spending
- Stick to Your Plan
- Understand the Impact of Credit
- Adjust As Needed

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Use All Available Resources

COVID-19 Resources

Click on the video to hear an invitation to post your personal finance questions to the Northern Shenandoah Valley Financial Education Program Facebook Page: https://www.facebook.com/nsvfinancialeducation. If you aren’t on Facebook, e-mail your questions to kpoft@vt.edu.

- Food
- Health and Wellness
- Housing and Utilities
- Internet Access
- Local, State, and Federal Government Resources
- Small Business
- and More!

https://tinyurl.com/WarrenResourceList2020
Narrow Your Priorities

Ask yourself, “What will happen if I don’t pay this right now?”

Focus On:
- Your Basic Needs
- High Priority Debts
- Medium Priority Debts
- Low Priority Debts

PRIORITIES
- Next Month
- This Month
- Next Week
- This Week
- Today
- NOW
Contact Your Creditors

- Many Relief Programs Are Not Automatic
- Contact Creditors If You Can’t Pay
  - By Phone or Online
  - Try to Get Agreements in Writing
- Keep Good Records
- Check Your Credit Report
  www.annualcreditreport.com
Heed Scam and Loan Warnings

- Ignore COVID-19 Testing and Treatment Offers
- Hang Up on Robocalls
- Don’t Click on Links in Texts or E-mails
- Research Before You Donate
- Avoid Loan Offers You Didn’t initiate
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Questions??

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