

Pandemic Planning – Part One

Action Items



The purpose of this four part series is provide a brief overview of the importance of planning EVEN during troubled times and to help you create a financial plan for both your opportunities and challenges

Questions to Ask and Answer:

<p>Current Financial Mindset?</p>	<p>You feel as though you are...</p> <ul style="list-style-type: none"> • In Survival Mode: Focused on day to day or week to week • Dazed and Confused: Still processing what’s going on and how it’s effecting your life and household. • Stuck: You just don’t know what to do next • Doing just fine: Financially you are stable <p><i>Planning is FREE. This is not a space for dreams. This is a time for actionable and executable plans.</i></p>	<p><u>Your Thoughts:</u></p>
<p>Where are you now?</p>	<p>Consider...</p> <ul style="list-style-type: none"> • Current Finances. • Employment Stability? • Debt Load? • Current Expenses? Manageable? Struggling? • Savings Availability? <p><i>We must know where we are in order to plot a path to where we want to go.</i></p>	<p><u>Your Thoughts:</u></p>



Pandemic Planning – Part One

Action Items



What are your “Whats and Whys”?	What have you done or has gone right? <ul style="list-style-type: none">• You have savings for fall back on.• You are have income coming in, even if it’s been reduced.• You held off on making a major purchase.• You paid off debt before the pandemic.	<u>Your Thoughts:</u>
	What could I have done or could have gone better? <ul style="list-style-type: none">• Saved more for an emergency• Delayed a purchase• Had better spending habits <p><i>REMINDER: The pandemic and its effect on the economy is not an adequate answer. Consider ONLY what you have control over.</i></p>	<u>Your Thoughts:</u>



Pandemic Planning – Part One

Action Items



<p>Planning for the Future <i>(Opportunities and Challenges)</i></p>	<p>IF stay the same/get worse/get better, THEN I/we will do this.</p> <p>Things to consider:</p> <ul style="list-style-type: none">• Names of charitable organizations or government assistance available<ul style="list-style-type: none">○ Gather information needed now. Contact names, phone numbers, websites, etc.• List expenses to payoff, reduce or eliminate?<ul style="list-style-type: none">○ Can I consolidate an expense with family or friends? Ex: Childcare• Creating or increasing emergency savings or retirement account.• Possible part-time employment outside or inside the home, to offset income loss.<ul style="list-style-type: none">○ Be mindful of unemployment benefit rules/restrictions• Contact creditors regarding special COVID-19 programs. Some will allow lower or delayed payments<ul style="list-style-type: none">○ Make sure to read and understand all rules and requirements, so you won't have any surprises later. <p>Make a list of the options you have available and decide on an "execution order", what you will do and in the order you will do it. Know who you need to contact, requirements, documents, information.</p> <p><i>Write your plans down. Capture it in your phone, on laptop, tablet or computer, THEN Put it somewhere you can see it...DAILY!</i></p>	<p><u>Your Thoughts:</u></p>
---	--	------------------------------



Pandemic Planning – Part One

Action Items



How to get more information

Contact me:

Website: <http://beingbrokeisntcute.com/>

Email: beingbrokeisntcute@gmail.com

YouTube: <https://www.youtube.com/channel/UC1kYYmhYDN4LLF4jjSuL78Q>

Links to other websites

Financial Calculators <https://www.bankrate.com>

"I am not associated with BankRate.com in any way. These are just really great tools for helping to calculate the cost of various financial situations. Use them at your own discretion."

Mortgage <https://www.bankrate.com/calculators/mortgages/mortgage-calculator.aspx>

Savings <https://www.bankrate.com/calculators/savings/simple-savings-calculator.aspx>

Credit Card Payoff <https://www.bankrate.com/calculators/credit-cards/credit-card-payoff-calculator.aspx>

Loan <https://www.bankrate.com/calculators/mortgages/loan-calculator.aspx>

Social Security Benefits <https://www.bankrate.com/retirement/calculators/social-security-benefits-calculator/>

Retirement <https://www.bankrate.com/retirement/calculators/retirement-plan-calculator/>

Consumer Financial (government agency) <https://www.consumerfinance.gov>

Consumer Tools <https://www.consumerfinance.gov/consumer-tools/>

Corona Virus Protection <https://www.consumerfinance.gov/coronavirus/>

Other Federal Resources <https://www.consumerfinance.gov/coronavirus/other-federal-resources/>

