

Emergency Guide

Money Saving Tips



The National Association of REALTORS® and Center for REALTOR® Financial Wellness are here for you with information and resources to help you get through challenging times. For even more tips and information, visit [FinancialWellness.realtor](https://www.financialwellness.realtor) today!



HAVE AN EMERGENCY FUND

Most economists suggest putting aside 3-6 months of living expenses. Even for those with healthy reserves, monitor your investment accounts and continue to save.



TRACK YOUR SPENDING

Consider cutting back on non-critical spending, and keeping those cost savings in place for a while to help build up your reserves. Make consistent, timely payments to help maintain a good credit score. Visit [FinancialWellness.realtor](https://www.financialwellness.realtor) for a FREE monthly budget spreadsheet.



KEEP SOME CASH ON HAND

It's a good idea to have a couple hundred dollars in cash for an unexpected emergency. Having some cash on hand can ease transaction problems in the event certain businesses are disrupted.



TAKE FINANCIAL INVENTORY

Locate key financial documents to keep accurate records, and have more than one copy. Examples: estate-planning files, bank information, brokerage and retirement accounts, as well as insurance policies, mortgage information, business records, and more.



RESEARCH INSURANCE POLICIES

Consider working with your current provider on reducing your insurance payments. If your payment can't be lowered, don't hesitate to shop around for new rates to help lower your current monthly expenses.



REVIEW AND UPDATE PERSONAL RECORDS

Compile a list of important contacts, such as your insurance agent, accountant, attorney, doctors, and veterinarians. Review the list and make sure their phone number and email address is up to date.

Emergency Guide

Tips for Well-Being

Finances are obviously an important part of everyone's life, but don't forget to take care of your physical and psychological self too. Getting in financial shape is much easier if you are in good health, mentally sharp and confident in the security of your loved ones.



PHYSICAL WELLNESS

- Consider investing in a humidifier. Medical experts say it helps reduce the transmission of airborne viruses.
- Drink lots of water and fluids, and load up on healthy, nutrient rich meals.
- Contact your doctor and pharmacy to ensure you have at least a 30-day supply of your prescription medicines.
- Create a contingency plan if you or a loved one gets ill.
- Consider setting up a "sick room" in your house if anyone you live with becomes sick with any contagious virus.
- Ensure you and your loved ones have completed a healthcare proxy form in advance of any illness.
- Have fever reducers, cough medicine, and sanitary wipes on hand.
- Have a copy of your medical records ready to supply if needed.



MENTAL HEALTH

- Keep informed of important news updates, but resist the urge to watch a high volume of negative news coverage.
- Be mindful of negative social media posts that don't contain useful information or have not been endorsed by a reliable source.
- If your circumstances allow for it, safely get outside each day to breathe in fresh air and exercise.
- Keep in contact with loved ones or a friend on a weekly basis. Use phone or video chat if needed.
- If you are a person of faith, practice it.



LIFE & COMMUNITY

- Set up Skype, Facebook Messenger, or Google hangouts to socialize with your friends and loved ones.
- Use your Outlook or Google calendar to set reminders for yourself related to personal goals you still wish to achieve. Create a schedule and regularly check-in with friends, family and colleagues.
- Follow a positive regiment each day to keep your mind busy, your body moving, and your spirits up.
- Put together a list of projects you want to complete – make sure some of them are fun! – and start giving yourself timelines and goals for the week.
- Find something kind to do or say to others, daily. Consider volunteering in your community.

Emergency Guide

Checklist & Tips

During any challenging time, it's important to take stock of what's most important in your life. Set priorities and establish reasonable goals. There are organizations and agencies that can help. Be proactive, stay educated and positive, and look forward to a bright future!



FACING CHALLENGES

- If needed, reach out to your mortgage company or landlord to ask for a deferment.
- If you are having trouble communicating with your landlord or mortgage lender, reach out to a HUD housing counselor for assistance.
- If needed, reach out to all creditors (credit cards, auto loan, medical payments, student loans, etc.) and request a deferment.
- If you aren't making progress with your lenders, be persistent. If lenders are charging you additional fees, negotiate.
- If needed, reach out to your utilities and other ongoing payments (auto insurance, property taxes, homeowners insurance, condo association, cable, internet, water, heat) and delay your payments, when possible.
- If you are in need physically or emotionally, seek guidance from a medical professional. Don't forget to inform those closest to you.



RESOURCES & BENEFITS

- Research funds that may be available to you based on your employment status.
- Your local community, county, or state may have additional financial resources available to you. Visit your local government websites and set up Google alerts to be notified as information is provided.
- If you do not need deferments on your loans, continually pay to reduce your interest later and keep your loan term on track. Consider setting up payment reminders through your bank or enroll in automatic payments.



NEXT STEPS

- Put your best foot forward and be optimistic! Challenging times may be difficult to manage, but focus more on the positive versus the negative.
- Don't overspend on stockpiling goods. Follow the CDC's recommendations for getting ready, and think about what you want to have on hand for a couple of weeks if you get sick (like herbal tea, Kleenex, cough drops, cleaning supplies).
- Consider doing a thorough cleaning of your home. Keep it clean by limiting or eliminating visitors and sanitizing common areas like the microwave and bathroom.
- Check in with family members who may not be able to leave the house.
- Take time to educate yourself to be better prepared for future emergencies.