

# Responding to Financial Emergencies

JEN: Reading a book, flipping a page... Paper cut! Ow-ow-ow-ow-ow-ow-ow... Is there a doctor in the house?!

PIG: I'm a doctor! A money doctor.

JEN: You're my piggy bank.

PIG: But I deal with emergencies all the time! Financial emergencies, that is, not the medical ones... but—you know—same basic principles.

JEN: I don't know, man...

PIG: Let me give it a shot.

JEN: Ew, no! For a paper cut? I hate needles!

PIG: What I mean is... let me help you. When you're in a financial emergency, do these four things. Number one: stop the bleeding. Hey! That totally works for paper cuts, too! In financial emergencies, it means shutting down all of your non-essential spending. Bleeding money will sabotage your emergency plan. Protect your ability to eat, sleep and earn income. Pause, skip or cancel everything else.

JEN: If that's what it takes, I'll do it.

PIG: Number two: take a close look at what's going on.

JEN: I don't wanna. I'm scared.

PIG: I know. But trust me, you gotta know how bad it is in order to make it better. Take a good hard look at your statements—or, in this case, your finger, I guess—and account for every single dollar that comes in and out of your budget. Get clear on your spending. You need to know exactly how much money you need to regain, and you can't do that by ignoring the problem.

JEN: It's not great, but I think I can recover.

PIG: Good. Number three: put a band-aid on the situation. Now, what do I mean by that?

JEN: Uh... this?

PIG: Oh, right! In this case, yes—but I'm talking about temporary fixes that keep things manageable while you figure out the course of action. Talk to your financial institution, talk to your credit card companies, explain the situation, see if you can move your payment dates around—whatever it takes to ease the pain while you look for help.

JEN: Beep boop beep boop.

PIG: Lastly, number four: get the appropriate help. Aid

comes in many forms.

JEN: Like looking up my symptoms online?

PIG: Research is a start, but your goal is to seek out knowledgeable guidance. Talk to a financial advisor at your credit union, look into government assistance programs and relief packages, reach out to organizations that offer counseling and support. There are resources out there for you.

JEN: I appreciate that. Emergencies suck.

PIG: Having a plan in place helps you respond quickly so that you can recover faster.

JEN: Beep boop beep boop beep boop.

PIG: Stop it.

JEN: OK, fine.

PIG: What were you reading, anyway?

JEN: Oh, it's called "Stay Sharp" and I'm just getting to the chapter about—Aaaa!