

# LifeSolutions

## Making a Budget in Uncertain Times



**The coronavirus pandemic is affecting every aspect of people's lives—and that includes finances. Taking a close look at your personal finances and making a plan may help alleviate some of the stress.**

- 1. Take a moment to look at your finances.** Take note of what you have in your savings as well as your current income. If your job or your partner's job is at risk, it is a good idea to familiarize yourself with your state's unemployment benefits. If you are not working during the pandemic, this will give you a good idea of what your adjusted income will be.
- 2. What are you spending?** Figure out what your current expenses are. Include all regular expenses, like rent or mortgage payments, utilities, car payments, credit card or student loan debt, and food. Less common expenses, like eating out or purchases for personal entertainment, should also be noted.
- 3. Check in.** Speak with your creditors to learn about their response to COVID-19. You may have more flexibility with your bills than you normally would.
- 4. Prioritize!** Look at the list of expenses that you created and determine the most important items on the list. Basic needs, like food and housing, are at the top of the priority list. The greatest cuts to your budget should be to areas that are wants rather than needs.
- 5. Locate assistance resources.** Congress is currently deciding if additional aid will be offered to individuals affected by COVID-19. Communities are already working together to provide food assistance for those in need. Calling 211 or visiting

[www.unitedway.org/our-impact/featured-programs/2-1-1](http://www.unitedway.org/our-impact/featured-programs/2-1-1) are good places to start when looking for financial aid programs.

- 6. Find out who's hiring.** If you're still feeling behind, it might be a good idea to check out ways to make extra money. Delivery services and grocery stores are seeing more demand for their services than ever before. These places may be hiring additional staff to meet the demand.
- 7. Remember that this is temporary.** COVID-19 will have a lasting impact on society, but things will eventually return to a place of stability.

Your EAP can help. LifeSolutions has resources in place to help you during this difficult time. Call us or visit us online for more information about the services available to you during COVID-19.

**EAP services are private and confidential. They are available to you and members of your household at no cost.**

**Call or email us to ask questions or to schedule an appointment.**

**LifeSolutions is here to help.**

**[Lifesolutions@upmc.edu](mailto:Lifesolutions@upmc.edu)**

**[lifesolutionsforyou.com](http://lifesolutionsforyou.com)**

**1-844-833-0527 (TTY: 711)**

**To access our Work-Life section, visit our website, click login, and enter your company code.**

*Making a budget: What to do. Federal Trade Commission. No date. Accessed May 15, 2020. <https://www.consumer.gov/articles/1002-making-budget#!what-to-do>*