



CLIPPINGS a weekly column from Iowa State University Extension and Outreach

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For Immediate Release

Resources for Dealing with Financial Stress

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It is a scary and stressful time for lowans who are suddenly out of work and/or struggling to pay their bills. Many have never filed for unemployment before and are unsure how to access community assistance and resources.

Iowa State University Extension and Outreach financial educators can help walk through ideas and options to revise a budget, prioritize bills, pay down debt and connect with community resources to stretch reduced incomes and discuss other personal finance topics, all free of charge. Jan Monahan, human sciences specialist in family finance, serves Northwest Iowa counties in this capacity. To reach Monahan, email her at jmonahan@iastate.edu.

ISU Extension and Outreach also offers helpful resources that can be accessed from your own home.

Finding Answers Now - As lowans deal with disruptions to their families and communities, ISU Extension and Outreach provides several resources to help them cope with concerns about mental health and wellbeing, personal finance, healthy eating, relationships, food safety and nutrition and wellness.

Finding Answers Now (www.extension.iastate.edu/humansciences/disaster-recovery) also includes links to state, federal and national websites with helpful information including Iowa Workforce Development, Iowa Department of Revenue and the Iowa COVID-19 Legal Hotline.

Iowa Concern - Social distancing, self-isolation, quarantine... The changes from COVID-19 can be hard to handle. lowans can turn to *Iowa Concern*, a free and confidential service from ISU Extension and Outreach, which provides access to stress counselors and an attorney for legal education, as well as information and referral services for a wide variety of topics. With a toll-free phone number (800-447-1985), live chat capabilities and a website (<https://www.extension.iastate.edu/iowaconcern/>), *Iowa Concern* services are available 24 hours a day, seven days per week at no charge.



Information and resources
for consumers with home
and family questions



www.extension.iastate.edu/answerline
1-800-262-3804 | Local: (515) 296-5883 | answer@iastate.edu

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In addition to the two above resources, here are a few key financial tips I'd recommend for those coping with unemployment.

Include all family members in open discussion about the situation. The loss of a job affects everyone in the family, not just the family member whose job has disappeared, and the effects are economic, emotional and social.

It may be tempting at first to spare your family the pain of discussing unemployment or income loss, but they can sense that something has changed. Not being told what is happening can be worse than hearing the news.

Everybody will need to work together to manage the family's limited resources. Even the youngest child can turn out lights, recycle and reuse goods. If you are married, make time to talk with your spouse. Take walks, have breakfast before everybody else is up, or set aside time after the children are in bed.

Take care of yourself. Developing positive habits can play a major role in moving ahead after a job loss. Pay special attention to what you eat, and emphasize whole grains, vegetables and fruits, while going easy on sweets and fats. Exercise. A brisk 20-minute walk three to five times a week can do wonders. Avoid excessive use of alcohol and/or cigarettes. Use your time productively, and take time for something you've been wanting to do, like building a tree house or making a quilt.

Match spending with income. One of the most important family discussions will be about spending priorities. Start the discussion by listing all income that will be received then compare income to expenses. Can you meet your regular commitments and variable expenses? If the answer is "No", look at where you can cut spending.

Look for additional money or income. If your family's remaining income cannot cover your needs, look for additional funds to tide you over, and consider resources and services available from your local community.

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