

# The Financial Pandemic

## *How has COVID affected your funds?*

In a season where many have taken a major hit in their finances, we are left hoping it will all come to an end soon...and very soon! As if the layoffs and income loss was not already enough to send people spiraling in a frenzied, now we are faced with the question of, what is next?

Well, if you were not already prepared for the unknown, now is the time to get prepared. It is never too late to get your affairs in order just in case you are faced with another crisis such as COVID. But the question for many low to moderate income families is, how? How can you save when you are already robbing Peter to pay Paul? How can you get your credit back up from that foreclosure, rental eviction, those late credit card payments you could not make, or even that repossession? It seems like financial peace is out of reach, and if we're being completely honest with ourselves, half of you are ready to throw in the towel and give up.

Aht, aht! We're not doing that!

Just like you dug a hole to get into that situation, you can build a plan to get out of it. Although, it will not be easy, commitment is key! Start small and build your way up to a better financial future for you and your loved ones. After all, it didn't take you 1 day to get into your situation and it definitely will take much longer than a day to get you out of it. Better finances, better credit, and a better future isn't an overnight process. But if you stick to it, you can get through it!

The first step is creating a budget. This means...self discipline! You have to say "no" to that Starbucks! Say "no" to eating out when there is plenty of food in your fridge. Try eliminating drive time to cut costs on gas. And most importantly, if you don't have it, you just don't have it! If keeping up with the Johnson's will have you running to that payday loan company or considering pawning your title, that lifestyle is not meant for you to have right now. Rather than making immediate financial decisions that will affect you over time, go home and think about it for at least 48 hours. Remember, paying your bills on time is the most important factor to maintaining good credit. Don't use your power bill money for that new outfit!

Secondly, **SAVE SOMETHING!** I don't care if it is \$5...it's something! You've worked hard and deserve to pay yourself. Every time you get paid, put something to the side for that rainy day and do not touch it no matter what. Before long, you'll be able to add more.

I'm going to leave you with this...

"Just as the rich rule the poor, so the borrower is servant to the lender." -Proverbs 22:7

Thank you for visiting this website and I pray our services will help you prosper!

~ **Ursula Smith**