

What to Do with Your Finances in a Time of Crisis

In our current world, finances are a topic of conversation. We all know someone, or are that someone, that is struggling financially – whether they lost their job, fear losing their job, or were furloughed. Though many of us find ourselves inside more and spending less, the big expenses are still on the forefront of our minds:

- Our rent or mortgages
- Our car loans
- Credit card bills
- Medical bills

Since schools are closed, maybe you've found yourself having to leave your job to be home with your children. Although childcare costs have gone away, your income is suffering because of it. Finances are hard and with the threat of them becoming harder, we have no idea what to do.

If you're suddenly faced with either less income or unpredictable income, what do you do? I want to offer you hope. Hope with your finances so that maybe you can spend a little less time thinking about the "what ifs" and actually look forward with optimism and hope.

Here's what you can do right now:

1. Write down your family's financial foundations – the priorities of your family's livelihood. Food, transportation, shelter and utilities.

Those are the things you can control right now and if that is all you do, then that it is.

If money is tight, you must keep your basics going. Focus on those basics: food, transportation, shelter and utilities. Keep those bills current. Anything extra should go towards other bills and debts, but if finances are limited, keep your basics intact.

Get rid of unnecessary expenses: eating out, cable, hobbies etc. If it doesn't fit into your foundations, then you don't need them.

2. Keep up on your expense – even with just a phone call. See what your bank can do to help. Ask if you can defer payments for now. Is there assistance that can help with whatever seems to be you biggest worry? Call your church, call your bank, and call your creditors if necessary. Call a financial coach and work with them. Keeping up and keeping informed keeps you in control.
3. Download the MyLNK app. It's an app that is updated in real time to connect you with community-based resources should you need them. For example, they list all the food banks and food pantries around Lincoln and when they are open. MyLNK also lists agencies that can help with shelters, paying bills and even connect you with job resources.
4. Continue to give back if you are able. If you are one of the 20% of Americans that are unscathed during this crisis, **give**. Give until it hurts. But give with a joyful heart knowing that God has allowed you to bless others during this crucial time. Give to your church, give to local food banks, give to charities, give to your neighbor. Whatever it takes, just give.
5. Finally, continue to pray. Pray for yourself, your family, your finances, your health and the church. It's okay to put your requests at the feet of Christ and ask him to take care of you and your family. Pray for others in this time also. Pray for guidance in our local leadership and our country's leadership.

Remember, though the entire world is affected by our current crisis, the entire world was created by a single God who is much greater than all of us combined. He created the Heavens and the Earth and everything in it. **Every. Single. Thing** on this planet has been seen by the Creator himself. Everything. Every rock, ever flower, every leaf, every animal and more importantly, every person. You are seen in your time of need. You are **not** forgotten and you **are** important.

Submitted by Caitlin Moore

Caitlin Moore has been attending Lincoln Berean for 7 years. She has her Master's in Human Behavior and is the Literacy Program Manager at UBT in Lincoln. She's a Financial Coach by training, and advocate at heart and loves teaching, training and learning.