



Cooperative Extension

Fond du Lac County

400 University Drive, RM AE227

Fond du Lac WI 54935 ♦ (920)929-3170

Getting By Between Jobs

Quickly cutting expenses and following a spending plan are essential.

Losing your job or facing a drastic drop in income is one of the most stressful events a person can experience. Unemployment can mean sudden lifestyle changes for the entire family. Because there is less money to spend, you must decide how to spend what you have.

Whatever changes unemployment brings, everyone feels the impact. Even though the paychecks stop coming, the bills don't. And when you don't have enough to cover your monthly expenses and pay creditors, you face hard financial decisions.

Concern about how to pay bills and meet day-to-day expenses can become overwhelming. You may be tempted to use credit cards, take out a home equity loan or borrow money, but taking on more debt is generally not a good idea.

"Instead, focus on cutting your spending and working with creditors to reduce or defer your payments until your situation improves. Act quickly to cut expenses and make a spending plan so you can pay bills when they are due." says Michelle Tidemann, University of Wisconsin-Extension family living educator for Fond du Lac County.

Taking charge of your financial situation is a positive contribution to your family's well-being. Studies have found that many families do not adjust their lifestyles to cut spending until about six months after their income drops. Those six months can bring financial disaster.

To help families with the many questions that may arise when income drops, Fond du Lac County UW-Extension has the following series available – "Managing between Jobs," which focuses on the following 16 topics:

- Setting Spending Priorities
- Strategies for Spending Less
- Deciding Which Bills to Pay First
- Talking With Creditors
- Keeping a Roof Overhead
- Meeting Your Insurance Needs
- Bartering
- Making the Most of What You Have
- Taking Care of Yourself
- How You Can Help When Mom or Dad is Unemployed
- Helping Children Cope
- Community Agencies That Can Help

- Looking for a Job
- Watch Out for Scams
- Where to go for Helping Finding a Job
- Starting Your Own Business.

The series is available by individual title or as a set. For more information or questions on handling family finances, contact Michelle Tidemann, Family Living Educator, Fond du Lac County UW-Extension Office at (920) 929-3174.

###

r:\fl\shelley - news releases\gettingbybetweenjobs.doc
4/16/09



An EEO/Affirmative Action Employer, UW-Extension Cooperative Extension provides equal opportunities in employment and programming, including Title IX requirements.