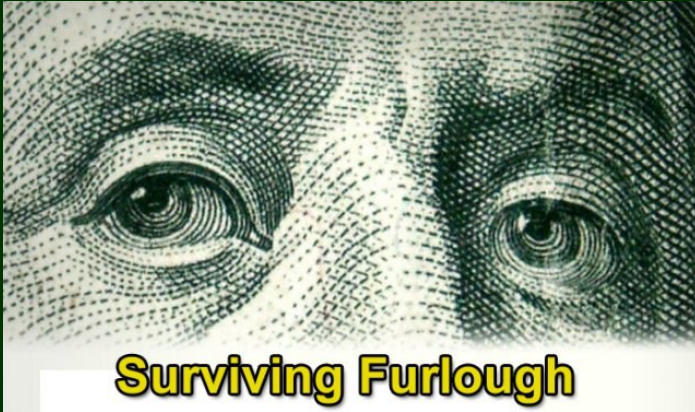


Furlough Financial Advice



*None Suffer Lack Federal Credit Union
Special Edition Winter 2019*



Surviving Furlough

Speak With Your Creditors

If you're concerned that you can't make a credit card or mortgage payment, call your creditor. Many creditors have set up special arrangements just for furloughed employees or are willing to work with customers on a case-by-case basis.* The Office of Personnel Management drafted **sample letters** that federal employees can send creditors regarding their employment and income status. Sample letters include disclosing how much employees could make in regular payments while out of work and acknowledging they are responsible for the rest. OPM suggests workers first speak with landlords, mortgage lenders and creditors about their situation before sending the letter and to include account numbers and contact information when sending the letter.**

SKIP A PAYMENT

Click here to skip a loan payment with NSLFCU.

www.nslfcu.org

File for Unemployment

Many furloughed federal employees can receive unemployment while on temporary leave of absence, but not all. **Federal employees who are expected to report to work, even without pay, do not qualify for unemployment benefits.** Federal workers should be wary. In **most states**, as well as D.C., if federal workers collect unemployment benefits and then receive retroactive pay, they'll be required to repay the government. Experts say they should still take the unemployment check in the event they are not reimbursed. If the government decides not to refund pay, then at least federal workers will have received some monetary assistance that won't need to be repaid. It also may be harder to try to claim unemployment once workers are back to work.**

Beware of Predatory Lending

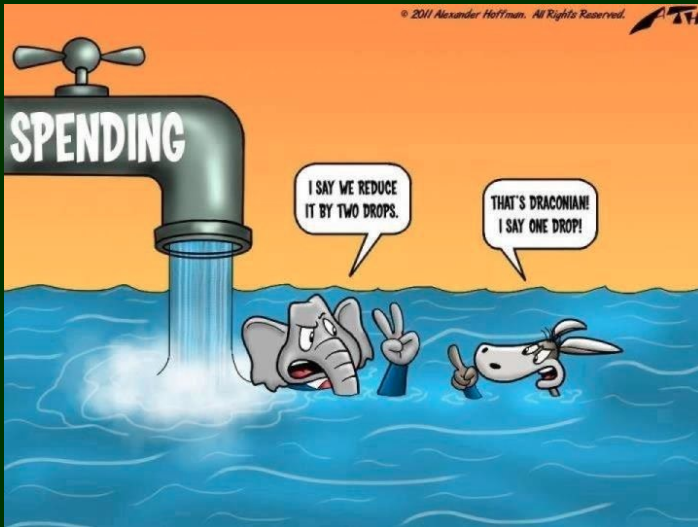
If you're a furloughed worker, predatory lenders will have few qualms about adding insult to injury. **Now is not the time to pawn valuables or take a high interest loan.** The repercussions could be far worse than the current situation.*

Continue Reading ➡

Furlough Financial Advice



Continued



Watch Your Spending

Watch how much you're spending on dining out and entertainment. Although many local businesses have offered special discounts for furloughed employees, many of them have a way of turning into not so special deals. **Make sure you have budgeted for food and housing, the two true essentials.***

Look for Part-Time Work

For many furloughed workers, freelance and part-time work is a great way to keep cash flowing. Depending on your skills and interests, many more freelance and part time opportunities can be found on Upwork, TaskRabbit, Lyft and Uber, among other websites.*

Nurture Your Relationship With God

Believe it or not, the shutdown could offer you the opportunity to get closer to God. Make the effort to come to Tuesday night Bible Study and noon day service on Wednesdays to remember that God provides for those who follow Him. Spending time with Him and seeking to understand His will for your life during these uncertain times will make all the difference in your spiritual, natural, and financial health. After all: "Therefore take no thought, saying, What shall we eat? Or, What shall we drink? Or, Wherewithal shall we be clothed?... But seek ye first the kingdom of God, and his righteousness; and all these things shall be added unto you." Matthew 6:31,33

If you are a furloughed employee and a member of NSLFCU, please contact us for specific information on how we may assist you.

And remember, in the past few days the public has been reminded of just how far-reaching and important your work is and everyone is rooting for you to get back to work.*

These tips are the property of:

*https://www.huffingtonpost.com/eric-adamowsky/5-financial-tips-for-the-_b_4065036.html

**<https://www.marketwatch.com/story/do-this-right-now-if-youre-a-federal-employee-not-getting-paid-2019-01-08>