



UNITED STATES
SENATE FEDERAL
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Financial Readiness

Navigating Life's
Transitions

ussfcu.org



Today's Agenda

- Transitions to prepare for
- Managing a transition
- Communicating
- Dealing with debt
- Resources
- [Aligning Priorities Workbook](#)





Starting a Family

Costs to consider when having a child:

- Medical expenses
- Food
- Clothing and diapers
- Childcare



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Buying a Home

- Assess your financial situation
- Save for a down payment
- Explore mortgage options
- Budget for ongoing costs
- Work with trusted professionals





Career Transitions

- Finding a new job
- Starting a business
 - www.sba.gov



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Retirement

- Start planning as soon as possible
- Take advantage of employer's match
- Create a retirement spending plan



Divorce

- Seek legal advice
- Review your credit report
- Accounts you are authorized on
- Joint credit cards
- Credit freeze
- Open a new credit card





Loss of a Loved One

- Have a will or trust created
- Designate a power or attorney
- Inventory your assets
- List all your debt





Disability

- Seek legal advice
- Look into disability assistance:
 - Social Security disability
 - Workers' compensation





Reduced Income

- Look into eligibility for unemployment
- Determine savings amount
- Review your assets





Managing the Transition

- How long will the situation last?
- How much income can you count on?
- Determine your assets
- Determine all debt obligations
- Create an emergency budget
- Track your spending





Communicating

- Determine needs and wants
- Determine responsibilities





Dealing with Debt

- Hardship programs
- Forbearance
- Loan modification
- Debt Management Plans





Resources

- [Unemployment benefits](#)
- [Disability assistance](#)
- [Health insurance](#)
- [211](#)





GreenPath is a nationwide non-profit that provides financial education and tools to empower people to lead financially healthy lives.

Call 877-337-3399

to Speak with a Financial Wellness Expert

greenpath.com/ussfcu





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to Speak with a Financial Advisor

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THANK YOU!



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