

RECONNECT CORNER

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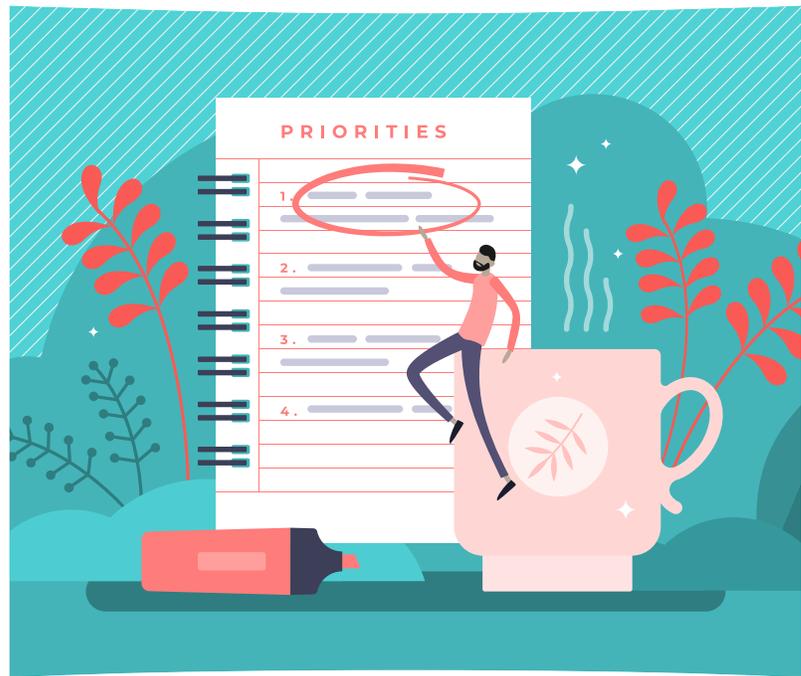
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What Do I Value?

Have you ever asked yourself what's really important to you? Have you taken time to write down the things you value? Maybe you have never done this exercise, and if you have, perhaps it's been a while since you revisited those values.

Now, with a global health crisis, paychecks coming in smaller than normal, bills growing, and debt mounting, we may not revisit our values list, but we are living those values every day. We see the trade off in values when we go without cable in place of groceries. Or we pay our mortgage on time but put a temporary hold on that streaming service account.

Our values are what drives us — they keep our financial household moving. So understanding those values as a household becomes even more important, especially since our values have shifted so greatly. The time is now to call that family meeting and build a values list that can help everyone in the home navigate these unique financial times.

TRY THIS PROCESS TO DEVELOP YOUR HOUSEHOLD VALUES LIST:

1. Everyone write down 15 things they like about their life individually.
2. Compile each family members' items into one list.
3. For each item, ask yourselves as a family, how do we prioritize these values? Narrow your long list down to your top 15 collective needs for happiness.
4. Finally, order your list. The things at the top of your list should probably get most of your financial attention. The things at the bottom of the list should get the least of your financial attention.

Involve the kids, aging loved ones, and family friends who contribute to the household. Getting everyone on the same page can help give context to the financial decisions facing the family.

Is This an Emergency?

Admittedly, building an emergency fund is not the most fun thing to do in your financial life. It's like broccoli or spinach. Yes it can taste good if prepared the right way, but its taste doesn't make it any less necessary in a balanced diet.

Your emergency savings is the fruits and vegetables of a good financial strategy. So building your savings is really a routine that you commit to. The more financially savvy savers automate their savings where a portion of our paycheck or direct deposit goes to savings on pay day.



But as you build this savings, make it a habit to pay yourself first. Once you get more accustomed to seeing your emergency fund grow, the question becomes when is it okay to dip into those savings?

HERE ARE THREE QUESTIONS TO HELP YOU KNOW WHEN IT'S THE RIGHT TIME TO USE YOUR EMERGENCY SAVINGS.

Do I need this right now?

Many people are adjusting to different income levels, paychecks that may be smaller than expected, or perhaps living on unemployment or other resources. When you are faced with an emergency, ask yourself "Do I need this now?" Perhaps it's new tires so you can get to and from work, or medication for a loved one. Is this an immediate need or can it wait until your next payday or when you build up enough cash to make your purchase?

How can I pay this off?

Once you've decided this is an immediate need, how do you plan on replenishing your savings? Create a plan that builds your savings back on a timeline that works for you. It could be one paycheck, or several months, but having the plan on repayment before the purchase is critical to your long term savings success.

Is there a way I can avoid this emergency in the future?

There are unforeseen circumstances that your emergency fund is specifically there to help you with. If there are small adjustments that can be made to prevent a larger emergency later, you owe it to yourself to explore those options.

FOR MORE INFORMATIONClearpoint.org/Reconnect

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**Re-Connecting with You & What We Do**

The Military Reconnect program continues to grow and contribute to the evolving national dialogue surrounding military financial transitions by creating ideas, solutions, and leadership for a community in desperate need.

Here is how we are serving those who have faithfully served us. We have expanded our involvement with local partners to provide financial literacy training to more active duty and former military members than ever before. Our team is providing impactful financial guidance to the surviving families of our fallen heroes. We are cultivating meaningful partnerships with national Veteran Service Organizations to enhance support in their communities by providing valuable financial resources.

EDUCATION AND COMMUNITY OUTREACH

Our team of educators continues to deliver high level financial coursework to military-based communities in need. We provide training on topics spanning a wide array of categories including Managing Income and Expenses, Controlling Debt, Building Wealth, and much more. The Military Reconnect program has reached over 26,000 service members since its inception, and we have plans to do more by expanding national partnerships to support more military affiliated individuals than ever before.

COUNSELING

All military affiliated members that can utilize our resources also have access to our counseling services. We work with individuals and families to identify net income, uncover all fixed/variable expenses, establish a monthly surplus or deficiency, create a workable budget, and provide tangible action items to implement moving forward.