

A Money Coach can assist in dealing with the fallout from a financial disaster by...

Finding Resources to Meet Basic Needs

During a disaster, a coach's first priority is to assure that the basic needs of each member and their family are met (shelter, food, water, etc.). Coaches will provide extensive resource contacts to help a member regain a level of basic safety and stability.

Replacing Lost Income

Many individuals experience an immediate loss of income when their community is hit by a natural disaster. Coaches will educate members regarding options to replace income, such as unemployment insurance, public assistance, grants or low interest loans.

Mortgage/Rent Concerns

Disaster victims are often uncertain as to whether they must pay their mortgage or rent when they are not able to live in their home due to severe flooding or other damage. Coaches will help a member understand their options and next steps in dealing with their mortgage company or landlord.

Insurance Matters

When a disaster strikes, victims are often confused and frustrated by the insurance claim process. Coaches will provide resources to assist members with this process, including step-by-step instructions and government resources to help facilitate the insurance process.

Other Financial Topics

A natural disaster often exacerbates existing financial challenges. Coaches are able to work with members on any financial challenge that the member presents. Most common concerns relate to budget, debt, credit, student loans, college planning, retirement or taxes.

No Products Sales or Specific Investment Advice

Our coaches are salaried professionals that deliver objective, unbiased financial education and support. They do not offer financial product sales, nor do they provide specific investment advice.

Ongoing Coaching – My Secure Advantage™

In the event that a member wishes to retain their coach for additional services after their EAP consultation, they may elect to continue working with their Money Coach at a rate of \$39.95 per month. This service provides the member with unlimited access to their coach, and the member may continue on a month-to-month basis.

Federal Ongoing General Support & Financial Aid

Government Made Easy – For general disaster relief information, check the website <https://www.usa.gov/after-disaster> for information regarding recovery assistance.

FEMA (Federal Emergency Management Agency) has many resources. Individuals in shelters and those who have returned home can look to available federal assistance through FEMA to aid them in their recovery. FEMA-coordinated assistance can include grants to help pay for temporary housing, home repairs and other serious disaster-related expenses. Federal programs available provide basic shelter and personal property needs. They are not intended as a substitute for insurance. Vacation and secondary homes are not eligible for this assistance.

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After calling their insurance companies and filing a claim, if necessary, residents who were displaced or whose homes sustained damage are being urged to apply for aid by calling 800-621-FEMA (3362) or by registering online at www.disasterassistance.gov.

Applicants for federal aid should be prepared to provide basic information about themselves (name, permanent address, and phone number), insurance coverage and any other information to help substantiate losses.

According to the www.fema.gov website, assistance for affected individuals and families may include as required:

- Rental payments for temporary housing if your home is uninhabitable. Initial assistance may be provided for up to three months for homeowners and at least one month for renters. Assistance may be extended if requested after the initial period based on a review of individual applicant requirements. (Source: FEMA funded and administered.)
- Grants for home repairs and replacement of essential household items not covered by insurance to make damaged dwellings safe, sanitary and functional. (Source: FEMA funded and administered.)
- Grants to replace personal property and help meet medical, dental, funeral, transportation and other serious disaster-related needs not covered by insurance or other federal, state and charitable aid programs. (Source: FEMA funded at 75 percent of total eligible costs; 25 percent funded by the state.)
- Unemployment payments up to 26 weeks for workers who temporarily lost jobs because of the disaster and who do not qualify for state benefits, such as self-employed individuals. (Source: FEMA funded; state administered.)
- Low-interest loans to cover residential losses not fully compensated by insurance, including personal property and renter losses.
- Other relief programs: Crisis counseling for those traumatized by the disaster; income tax assistance for filing casualty losses; advisory assistance for legal, veterans' benefits and social security matters.

IRS – If you are a victim of a federally declared disaster, you can find helpful information in their [Disaster Resource Guide](#), including information about claiming unreimbursed casualty losses on property that was damaged or destroyed. Visit <https://www.irs.gov/pub/irs-pdf/p2194.pdf> to view the guide.

Federal Disaster Assistance for Businesses

According to the U.S. Small Business Administration website, www.sba.gov, even the most prepared business and business owner can be adversely impacted if a natural disaster occurs. If your business has been impacted by a disaster, the SBA can help by providing disaster assistance.

Disaster assistance is money provided to individuals, families and businesses in an area whose property has been damaged or destroyed following a Presidentially-declared disaster, and whose losses are not covered by insurance.

Loans may be available to businesses that have suffered an economic loss as a result of the disaster. Assistance is available from the Federal Emergency Management Agency (FEMA), the Small Business Administration (SBA), the Farm Services Agency (FSA) and state governments. To find out more, check this website, <https://www.sba.gov/business-guide/manage/prepare-emergencies-disaster-assistance>.

The SBA's disaster loan program is often the only salvation for companies without insurance, or whose insurance didn't cover all the damage. To apply for a disaster loan, a business should first register with the Federal Emergency Management Administration. FEMA would then refer the business to the SBA to continue the process. It is suggested that business owners register with FEMA online if possible due to the high volume of phone calls. Look for the link that says "register online".

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Before a loan can be granted, there must be an assessment of the damage to the business. Even if the business owner does not have immediate access to their company site to inspect the damage, you can immediately begin the application process for a loan.

Relief Groups

Here are some relief groups you may check for local assistance:

- **United Way:** <http://www.unitedway.org> – The site will ask for your zip code, and then provide you with a local contact telephone number. In many areas, you can reach the United Way by simply dialing “211”.
- **American Red Cross:** 800-HELP-NOW or www.redcross.org
- **Salvation Army:** 800-SAL-ARMY or www.salvationarmyusa.org
- **Catholic Charities:** 800-919-9338 or www.catholiccharitiesusa.org
- **National Voluntary Organization Active in Disaster:** www.nvoad.org
- **Humane Society of the United States:** www.hsus.org
- **ICNA Relief:** <http://icnarelief.org>

Personal Finance FAQ's

Here is information to address your personal finance questions if you have been impacted by a natural disaster.

Housing: *What do I do about the home I own and cannot access; do I still need to pay the mortgage?*

You still own the property, and there is debt, so you need to research your situation with your lender. Consider contacting FEMA, as they may have general input as to your rights under a declared disaster, and there may be some relief under federal law that is part of the declaration of the disaster.

Contact your lender and review your options and requirements. Your lender may have a loss mitigation department to which you can also direct your questions. If your home is funded via FHA, VA, or HUD, contact the HUD Housing Counseling Center, at 800-569-4287 or online at <https://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>.

You can also check out www.knowyouroptions.com/relief or call 800-2FANNIE (800-232-6643) to see if your mortgage qualifies for relief options through Fannie Mae.

Additionally, consider VRBO (<https://www.vrbo.com>) and AirBNB (<https://www.airbnb.com/disaster-response>), which may offer reduced rates for housing in times of disaster.

Rental Housing: *Do I need to pay my rent?*

Contact FEMA (Federal Emergency Management Administration) to clarify your rights under a declared disaster. If you are not able to return or use the rental, and it is declared a disaster and uninhabitable, you may not need to pay from the period of the declaration on, but you are still responsible for rent up to the declaration.

Contact your landlord, once you know the status/use of the rental, and advise of your intent, (document the conversation date, etc.) when the rental is uninhabitable.

Utilities: Do I need to pay?

Assuming that the area was declared a national disaster, most likely all utilities were shut off. You must contact the utility companies for advice, including telephone, water, electric, gas and garbage. It is assumed that if the utilities are shut off, then your billing will cease, but they must be verified by contacting the utility companies. You are certainly responsible for all prior billings. Again, FEMA may have information on your rights and responsibilities as it relates to this situation.

Credit Cards – Personal Loans/Car Loans/Leases/Student Loans: Do you have to pay?

All debt related expenses/loans still exist, and you are responsible. Contact each card company, financial institution, leasing company and the lender on student loans for direction as to your responsibility. Most will have programs in place, for either a delay or hardship, but you must contact the program. For car loans/leases you should also contact your car insurance company; the carrier may be responsible if the loss is covered by your policy. If your car/truck is still in use, you will need to pay loans/fees, but they may have programs to allow some grace period.

Insurance – Homeowners, Renter, Car/Truck, Health, Life, and Other Coverage: Do I need to pay my insurance expense? If my employer provides my health insurance, is it still valid?

Contact FEMA, as they may be able to outline your rights under a declared disaster. You must contact the carrier for each type of insurance that you are carrying for their direction. Again, with a declared disaster there will be specific instructions/programs for your situation. If you have a loss of home, car, etc., the carrier will advise of action needed. Again, you are responsible for paying all past due premiums. For health, disability, life, and special personal coverages, you are responsible, but contact the carrier for status of payment.

For Group health coverage, you will need to contact your employer for action they are taking. Also, contact the carrier for your group coverage to confirm coverage or other options, just in case your coverage is terminated for non-payment.

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