Communities continue to announce the temporary closure of businesses, schools and other public facilities and events due to COVID-19. While these actions are necessary steps to help reduce exposures, it may bring financial uncertainty for many people who could experience a loss of income due to illness or workplace closures. While one of those experiences may not affect you directly, chances are you know someone that the following information could help.

What if your income is lost or reduced? Talk to a member of your employer’s Human Resources team to learn what information is available and how to receive assistance.

Contact your lenders and loan servicers. Contacting your lenders and loan service providers and let them know your situation. Those service providers may be able to offer you a number of options during this time. Be prepared to explain your situation, a payment plan or schedule and what the foreseeable future of your income looks like.

Check your credit reports. If you’re not able to make regular payments on your bills at this time and are working with assistance programs, make sure to check your credit report to ensure that statements are accurate.

An improper report could negatively impact future financial opportunities.

Be aware of potential scam attempts. Scammers look for opportunities to take advantage of the vulnerable, especially during times of emergencies or natural disasters. Be cautious of emails, texts, or social media posts that may be selling fake products or information about emerging coronavirus cases.

Protecting Older Adults. Older adults are often the target audience for scammers. Scammers believe they have more assets, a regular income, and are more polite. During a time of isolation, older adults may be more susceptible to answering suspicious phone calls or responding to an untrustworthy email.

Remember to always ask a trusted financial professional when making financial decisions. For more information on how you can help protect yourself and loved ones financially, please visit the Consumer Financial Protection Bureau’s website where this article content was obtained from.

COVID-19 Resources

As you manage this time of crisis, please refer to these sources for your wellness and COVID-19 information.

Campus Wellbeing Services – COVID-19 Toolkit

Resources for Remote Working

System Office COVID-19 Update - Contains all university and national links

System HR Employee Assistance Programs link

Also check local (non-university) sources for the most current information in your community.