

RECESSION-PROOF YOUR FINANCES

QUICK ACTION CHEAT SHEET



1. BUILD YOUR EMERGENCY FUND

- Aim for 3-6 months of essential expenses.
- Start small: Save \$10-\$20 per week in a high-yield savings account.
- Automate transfers to make saving effortless.



2. CUT UNNECESSARY EXPENSES

- Audit your subscriptions & memberships (Do you really need them all?).
- Reduce takeout and opt for meal planning & home-cooked meals.
- Call providers to negotiate lower bills (insurance, cable, phone).



3. PAY OFF HIGH-INTEREST DEBT

- Focus on credit cards first—interest rates skyrocket in downturns.
- Use Snowball Method (smallest to largest) or Avalanche Method (highest interest first).
- Transfer balances to lower-interest options (0% intro APR cards, personal loans).



4. DIVERSIFY YOUR INCOME

- Start a side hustle or freelance gig for extra security.
- Sell unused items (clothes, electronics, furniture) for quick cash.
- Explore passive income (renting a room, affiliate marketing, digital products).



5. SECURE YOUR JOB & SKILLS

- Keep your resume updated & LinkedIn active.
- Take free or low-cost online courses to stay competitive.
- Network regularly—opportunities come from connections.



6. SPEND SMARTER, NOT LESS

- Use cash-back & discount apps for everyday purchases.
- Buy in bulk for essentials (toilet paper, pantry staples).
- Shop generic brands for big savings without sacrificing quality.



7. PROTECT YOUR CREDIT & ASSETS

- Check your credit report monthly for errors (AnnualCreditReport.com).
- Freeze unused credit cards to prevent fraud & overspending.
- Consider insurance reviews to ensure you're fully covered.

