VERIACCOUNT

Finance Magazine

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AN OUTLINE FOR SETTING
UP YOUR FINANCES IN THE
EVENT OF A LAYOFF

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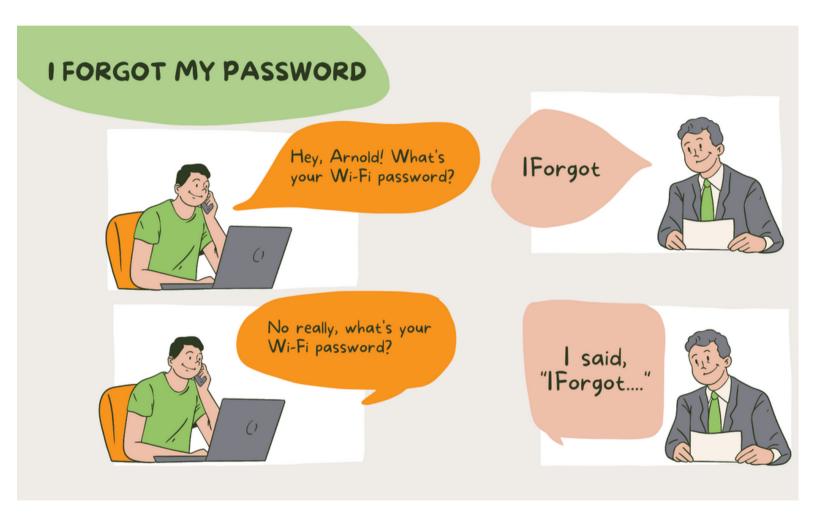
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VeriAccount Comics



VeriAccount Service Spotlight



Executive Level Data \$500 And Up Entry

Let VeriAccount specialize in the details so that you can focus on growing your business! Our executive-level data entry service is a great fit for small or corporate businesses. Leave the stress of QuickBooks data entry and tracking expenses to VeriAccount!

We offer single-time or monthly terms for expense tracking.

An Outline For Setting Up Your Finances In The Event Of A Layoff

Preparation is the best way to ensure good luck. What steps can you take to get your finances ready for a layoff? You can prepare your finances for a layoff and manage your finances during a layoff by following these three steps:

1. Save a portion of your earnings

One of the best things you can do to prepare your finances for a layoff is to learn how to survive on less while you still receive your regular paychecks. Many people's reality of living paycheck to paycheck is a habit they vow to break once they start making more money. If you have the means, you might attempt living on only a portion of your income. In this manner, you can be sure that you will always have additional funds to fall back on in the event of a hardship, such as a layoff.

2. Find a secondary business to earn money.

One of the main reasons you need a side hustle—or that you should at least think about beginning one—is the ability to financially survive a layoff. Contrary to popular belief, secondary businesses do not necessarily require a lot of your time. You can truly work multiple side jobs in addition to your full-time job, such as tutoring, driving for a rideshare app, or freelancing in your industry.

3. Be aware of where to look for help

It's essential to know where to turn and how to make decisions free from fear or emotion if you get laid off because it can be a traumatic experience.

Sit down with a level-headed friend, spouse, and/or counselor to process your new money situation. Do yourself a favor and plan ahead where the money will be spent and how long you need it to last if you're getting a compensation package.

Before your layoff takes full effect, make sure you take advantage of all the work-related benefits available to you, such as having a yearly physical through your health insurance plan.

<u>Prepare your finances for a layoff.</u>

Being laid off can be financially and emotionally draining, particularly if you weren't expecting it. The most crucial thing is to begin budgeting for a termination in advance and to plan ahead.

KEEP YOURSELF SHARP!

We hope you enjoy this crossword puzzle!

