

What To Do If You've Lost Your Job

Remember, it's not the end of the world

A job loss is not the end of the world. For many people, it's just the launching pad to a new, more fulfilling career.

It can also be a great time to re-prioritize the plan for your money—or actually create a plan.

Here are seven things to get you started on a plan that works—in the good times and bad.

1. **Stop paying extra on your debt.** If you've been attacking your debt snowball like crazy, refocus that money and momentum to save a big emergency fund.
2. Sock away the extra money to **build up your emergency fund.** If you get a severance, make it a part of your ~~shopping~~ emergency fund.
3. **Do a budget.** [Download free budgeting forms.](#) Focus on your necessities first—food, shelter, utilities, transportation, and basic clothing. The creditors can wait.
4. **Cut way back on your lifestyle.** Home-cooked meals and library books should become the norm.
5. **Cut up the credit cards.** Nothing good can come from using them. If you don't have the cash, don't buy!
6. **Get a part-time job.** Yes, they *are* available. Do everything you can to still generate some income until you find a new full-time job.
7. **Think about your skills** and decide if now is the time to start a small business or change careers. Your options are limitless!



Some people who find themselves unemployed will go into new careers or start their own businesses where they have the best year of their lives—professionally, financially and emotionally. Their current job loss is actually **a blessing in disguise**. That's how they are looking at the situation and formulating a game plan based on it. It's the best outlook anyone can have!

If you haven't lost your job but dread going to work, maybe it's time to fire your employer and go in a new direction. When you have a game plan for your money and career, you will have a sense of empowerment because you aren't a slave to the lender (or employer).

Go! Make something happen!