

FINANCIAL TIPS

DURING TIMES OF UNCERTAINTY



Financial
Empowerment
Center



Metropolitan Government of
Nashville and Davidson County



United Way
of Greater Nashville

Contact your place of employment.

Speak with an HR representative to get information on policies concerning leave and missing work. If you lost your job, visit tn.gov/workforce to start your unemployment benefits.

Contact your lenders and loan services.

Notify creditors and request assistance with deferring payment or inquire about benefits. Explain your situation, how much you can pay and when they can expect payment. Cancel auto debits.

Avoid predatory lenders.

It can be tempting to go out and get a payday, title or flex loan during times of economic uncertainty. Reach out to our financial counselors for advice on safe borrowing.

Watch out for scams.

If you have a credit card, ask them about fraud protection but only add it to your account if it is free. Be careful who you give personal information to in order to avoid identity theft.

Don't be afraid to ask for help.

It's OK to ask for help when you need it. Call 211 for information and resources on food, shelter and basic needs. Visit tn.gov to apply for Disaster Supplemental Nutrition Assistance Program (D-SNAP) benefits and the Emergency Cash Assistance program.

Contact the Financial Empowerment Center.

Schedule a free, one-on-one financial counseling session over the phone. Whether you have short-term financial needs or long-term goals, we are here to help. Our team is equipped with professional financial knowledge and access to outside resources for referrals. Contact us at 615.748.3620 or fec.nashville.gov to schedule your session today!

Visit unitedwaygreaternashville.org/covid-19 for more resources and tips.

FINANCIAL EMPOWERMENT CENTER SERVICES

We provide no cost, one-on-one financial counseling for everyone who lives or works in Davidson County. It doesn't matter if your annual income is \$5,000 or \$100,000, everyone can benefit from learning more about how their money works. We focus on:

Credit Score Improvement

- Pull your credit report and score and explain it to you
- Work with you to develop a plan to pay off debt
- Show you how to contact your creditors and negotiate fees and interest rates
- Help you identify and dispute errors on your credit report
- Handle identity theft issues

Debt Reduction

- Help you create and work a plan to repay your debt
- Show you the best ways to repay student loans
- Teach you how to deal with debt collectors who won't leave you alone
- Give you tips to reduce your expenses and increase your income

Increased Savings

Paying yourself first is a skill that most people haven't mastered, but you must do it to plan for emergencies, build wealth and have peace. We can:

- Show you how to create an emergency fund
- Develop a plan to help you reach your savings goals
- Help you determine how much you need to save for retirement

Establish Safe and Affordable Accounts at Banks and Credit Unions

When you're struggling to make ends meet, it's tempting to use high-cost financial services like payday lenders, rent-to-own stores, check cashers, pawn stores and title lenders. We can:

- Show you the true cost of borrowing from alternative lenders
- Work with you to find a bank or credit union that meets your needs
- Teach you how to set up checking and savings accounts to protect your money

