

Getting Started: You're headed in the right direction.

Changing Careers

Being Prepared is the Best Way to Deal with Challenges

By Cathi Douglas

The news that you've been laid off, terminated, involuntarily separated or the target of downsizing is shocking and unpleasant. Yet job insecurity is a fact of life for most modern workers, and the best way to deal with it is to be prepared, both financially and professionally.

On the Financial Side

- Plan and implement your household budget immediately. Trim whatever spending you can and consider reviewing your cable TV subscription, cell or home phone plan, insurance, and other monthly expenses.
- Minimize your expenses and take stock of your financial situation. Stop spending, start saving and develop a budget. Don't touch your retirement

savings. File for unemployment insurance as soon as possible.

- When you do lose your job, ask about a severance package and remuneration for unused vacation and sick days. Get information about COBRA (the Consolidated Omnibus Budget Reconciliation Act) so you can extend your health care coverage.
- Talk to your employer about outplacement assistance, such as career counselors, office resources and computers as you prepare to mount your job search. Be sure to ask for a letter of reference.
- Supplement your income by selling stuff on eBay, starting an at-home business or earning money as a freelancer.

On the Professional Side

- It's easier to find a job when you already have one. Being employed gives you credibility, enabling you to negotiate your salary from a position of strength.
- Even if you have a good job, your resume should be up to date. It's the most important job-seeking document you'll ever produce, so work on it until it is persuasive, accurate, eye-catching and pithy.

Losing your job can be an incredibly nerve-wracking experience, even if you are prepared. You can change your perspective, however, by viewing the situation as an open door to new opportunities.

Steps for Success



Reach out to your network.

Update your LinkedIn profile, and treat the job search as a significant task.



Keep your skills current.

Think about earning a necessary degree, certification or advanced training to take your career to the next level.



Consider taking a second job or opening up a small sideline business.

Moonlighting gives you a secondary income source and it may start you on a new career path.

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