



# Laid off? There are some special things for you to consider.

## Laid off? Take advantage of all the resources available to you.

If this is your first time being laid off, you're in for a great surprise. There are some wonderful resources available to you (funding and programs vary by state). Put on your research hat and see what's out there for you. Here are some things to explore:

- Get all your **final payouts** from your employer. When will you receive your final paycheck? Will you be paid for vacation or sick days that you accumulated but didn't take?
- See if you qualify for **outplacement services** (sometimes, a company will pay for you to get career coaching services as part of your layoff agreement).
- See what your options are regarding your **retirement account or pension plan funds**. Please get educated about your options before you do anything rash (like cash out your retirement accounts). If you make the wrong move, you could encounter huge taxes and penalties (that you could have otherwise avoided).
- Sign up for **unemployment** insurance through your state. If you lost your job involuntarily (not due to misconduct), chances are good that you are eligible for unemployment insurance through your state's employment office. You may also be eligible for special training programs (and funding) through your local career / workforce center. Head to the unemployment website for your state, or walk into your local unemployment office to see what you are eligible for.

- Are you eligible for the **Dislocated Worker Program** (or similar program) through your state? Check in with your local workforce center (also known as a "CareerForce center" and "CareerOne Stop" in some states) to see what is available to you. Most states have amazing programs to help unemployed people get back to work, including free training to help you upgrade your skills and/or change careers (you must apply and qualify under one of their funding programs).
- **Reduce your expenses.** Consider increasing the deductibles on your auto and other insurance plans. Call your creditors and ask them to negotiate with you (allow you to pay them less right now, until you find a job). Shop around to see if you can get **lower rates on insurance and other expenses**. Stop discretionary expenses like magazine subscriptions, extra phone services, credit cards you don't use that have an annual fee, health club memberships (if you won't incur a large cancellation fee) and/or cable television. You'll be surprised how quickly little discretionary expenses like coffee and dinner out can add up. Every smart financial move you make will give you greater peace of mind and emotional energy for your job search.
- **Make a plan:** How will you cover expenses if it takes you 3-6 months or longer to find a job? If you follow our program for job search, you should be able to find a job MUCH faster than that. However, that doesn't make it easy to stop worrying. Worrying about money can cripple your job search efforts. Make a simple plan and you'll be able to breathe, let go of worry and focus your energy and efforts on your job search. As of October 2018, the average length of unemployment was 22.5 weeks (5.6 months!), according to the U.S. Bureau of Labor & Statistics. It's so much better to plan for the worst, and be delighted by a better outcome.