

Talking as a Family About Money

OPENING UP COMMUNICATION AFTER A DISASTER

No matter what damage a disaster leaves in its wake, the common denominator is often a money crunch. While money problems may seem too painful to discuss, they may only get worse if you don't talk about them.

Overcoming financial difficulties takes honest and candid communication. It also takes time and effort. Coming together as a family can help members, both young and old, work together to get through the difficult times. Children who are included in family decisions usually welcome the opportunity to figure out how they can contribute. Even a 4-year-old can help turn off lights to save on energy costs.

Additional resources:

Your county family living agent, your local emergency government office, the American Red Cross, the Federal Emergency Management Agency

Related publications:

UW-Extension publications—

"Managing Between Jobs — Deciding Which Bills to Pay First," (B3459-3);

"Managing Between Jobs — Strategies for Spending less," (B3459-2);

"Managing Between Jobs — Talking with Creditors," (B3459-4);

"Making Ends Meet: Our Spending Plan," (B7760313).

GATHER AS A FAMILY

When families work on financial issues together, the result is often new solutions and a new appreciation for the strengths and resources each member has to offer. Here are a few guidelines:

- ◆ Family members, including children old enough to understand, should be involved in decisions. Family members will be more satisfied with decisions if they have input.
- ◆ Remember that disasters bring with them a range of emotions. Each of you may be at different stages in dealing with losses and new hardships. Try to be calm, patient and supportive of one another.
- ◆ Set a specific time to have a family discussion. Choose a location where you won't be interrupted.
- ◆ Clearly identify the issue at hand. Don't drag other points into the discussion that don't address the problem, concern or dissatisfaction.
- ◆ Let each family member freely state his or her wants, needs and personal feelings. Avoid judging or criticizing.
- ◆ Be willing to negotiate for a realistic settlement of differences. In many cases, family members must compromise. Making a contract or written agreement may help avoid misunderstandings. Solutions also can be accepted on a trial basis, and changed if the results aren't satisfactory.

ONE THING AT A TIME

As a family, focus on ways to tackle one problem area at a time. During one gathering you might talk about ways the family can spend less money. At another session, tackle methods for record keeping as a way to control spending.

When discussing new purchases or services, ask:

- ◆ Can we do without it?
- ◆ Can we postpone it?
- ◆ Can we substitute something less expensive?
- ◆ Can we shop around for a better deal?
- ◆ Can we make or do it ourselves?