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Don't Let a Natural Disaster Uproot Your Financial Stability

ClearPoint Financial Solutions Offers Timely Advice To Prepare Financial Emergency Kits for Natural Disasters

Richmond, Va., May 15, 2007 –Spring is typically the time of year when the weather is nice and people flock outdoors to enjoy the sunshine and warm temperatures. While calm days and clear skies are the usual forecast, there are times when Mother Nature has other plans, and it's important to prepare, even if your mind is more focused on your long-awaited summer vacation. With the 2007 Atlantic hurricane season right around the corner, and forecasters predicting a very busy season, now is the time when consumers should begin preparations in the event of a weather-related emergency.

“While storms and other natural disasters can bring devastation to homes and businesses, consumers have the advantage of planning ahead and taking precautions to make sure that they are protected in the event of an impending storm,” said Ann Estes, Vice President of Client Education and Counseling Delivery for ClearPoint Financial Solutions. “Everyone should create a disaster plan, regardless of the season, and make sure they are financially ready to cope with the many expenses a disaster can bring. In the event of a natural disaster, as with Hurricane Katrina, consumers need to be financially prepared for recovery by educating themselves on available resources and planning ahead through proper budgeting.”

Hurricane season begins June 1 and runs through November 30. Consumers can look to the National Hurricane Center for information on impending storms, seasonal predictions and other hurricane-related information at www.nhc.noaa.gov. For additional information on severe weather-related issues, contact the National Weather Service at www.nws.noaa.gov. The experts at ClearPoint Financial Solutions offer the following tips to make sure your financial orders are protected as well. These tips can help prepare you and your family for any sort of natural emergency and prevent financial stress, but it's important to remember that each situation will require a varied response depending on the situation and individual circumstances.

Pre-evacuation

- **Create a financial disaster kit:** If you are in the middle of an emergency, it can become difficult to think and act decisively. Before the onset of a natural disaster, plan on preparing a financial emergency kit which includes cash, or checks and other important financial documents. Be prepared by creating a financial disaster kit and include copies of items such as your driver's license, Social Security card, proof of residence, insurance policies, wills, deeds, birth and marriage certificates, tax records, etc. Be discreet with the contents of this kit, especially your social security number. In

addition, be sure to make a list of important contact names and telephone numbers in the kit, as well as this article, to have at your disposal. The originals should be placed in a portable file box or safe, preferably one that is waterproof that you can easily locate and take with you in the event of an evacuation. Having these documents on-hand in the aftermath of a disaster can make your job of restoring order to your financial matters much easier.

- **Talk to your employer:** Before a natural disaster occurs, it's a good idea to talk to your employer to learn about disaster plans and to know what to do in the event of an emergency. Ask questions such as: "Will my job be protected if there is damage to our business?" "If I am evacuated, is there an opportunity to perform my duties from another location?" "Will my benefits be protected?" Knowing the answers to these questions and more can greatly assist you in planning ahead in case the worst happens.
- **Check your insurance:** Make sure that your automobile, renters and/or homeowners policies are up-to-date. Talk with your agent to find out which items or scenarios are covered, and which ones aren't. Some policies will insure against flood or wind damage, others do not, depending on the area in which you live. If you don't have copies of your policy, be sure to request them and keep them in a safe place, such as your financial disaster kit, so you can easily refer to them later if necessary. If you don't have insurance, now is the time to get it.
- **Protect your most valuable asset:** In addition to protecting yourself and family members during a storm, it's important to take precautions to safeguard another invaluable asset – your home. Invest in storm shutters to protect windows and storms if strong winds are predicted. Take a walk around your yard and look for tree limbs and branches that are close to the house, or that are dead, and consider cutting them to protect roofs and cars. Make sure to secure any loose objects such as grills and patio furniture. These items can easily be carried by high winds and can cause major damage if they slam into the side of your house or car. If you are not sure about an item, bring it inside just to be safe. Use caution when moving outdoor objects, especially gas grills and other objects that contain flammables. If you have a garage, it's best to park your car inside until strong winds and rain pass. If you don't have a garage, move your car to an open area like a street or parking lot free of overhead items such as trees, awnings, etc. A few precautions can save you thousands of dollars in home repairs, and time filing insurance claims.
- **Follow recommendations of local authorities:** While taking certain precautions before a storm may seem unnecessary, it's extremely important to follow the recommendations of local authorities. Such recommendations include getting cash, filling vehicles with gas, stocking up on non-perishable food items and making sure you have plenty of water reserves. Waiting until the last minute to make such preparations can be stressful, so plan ahead and do a little bit at a time to make the job easier.
- **Make an inventory:** Creating a home inventory of valuables is a good idea, no matter the season, and should be updated annually. Take pictures or video of valuable items to accompany insurance claims.

Make sure to record brand names, model and serial numbers to make it easier to replace an item if it becomes damaged or ruined. Be sure to include items such as major appliances, electronics equipment, clothing, furniture, artwork, and other valuables such as photo albums and other family heirlooms. Nothing is too small or insignificant to include; even the little things can add up if they need to be replaced.

- **Keep an eye on your cash:** Check with local branches of your bank for emergency response policies, and check to see if your bank is located in and along your evacuation routes. While the bank in your immediate area may be closed after the storm, other branches in outlying areas may remain open for you to use. If you don't have access to an ATM machine or if credit card machines are not working, it is very important to put enough cash aside to cover expenses that may arise immediately after a natural disaster, such as a hotel room, gas, or food,

Post-evacuation

Disaster victims face difficult challenges, and if you've been displaced, getting back on your feet can seem like an obstacle-filled task. Help is out there though, and it's important to remain calm and organized, so you can stay focused on a speedy recovery. Below is a list of items to consider after evacuating a storm.

- **Look for a helping hand:** If you've been displaced due to an evacuation, you may need to temporarily rely on assistance for basic items such as clothing, toiletries, food and water, if you weren't able to bring those things with you. Community organizations can offer great assistance in a time of need. Organizations such as local churches, Salvation Army, United Way, Social Services, FEMA and the American Red Cross can offer assistance with basic necessities for disaster victims.
- **Protect your income:** If you've been displaced, and returning to your job isn't possible, consider notifying your state's employment commission to learn about job considerations for disaster victims. These agencies offer information for both employers and employees, and are a great source for finding available job opportunities. Disaster victims can also obtain information on unemployment insurance if needed.
- **Ask about contingency plans.** If you've been displaced, and are temporarily without income, notify your creditors about your situation; as they can sometimes make concessions for disaster victims. You may be able to extend your payment date, lower your interest rate or have late fees waived. It's important to keep creditors and other financial professionals informed of your situation on a regular basis, one phone call may not be enough. As your situation changes, or doesn't change, contact creditors to inform them as time goes on.
- **Protect your credit and your identity:** Extreme emergency situations can leave consumers particularly vulnerable, as it is often the time when identity thieves strike. If you have access to an Internet connection, check your credit report and continue monitoring for the next several months to make sure there is no unusual activity. If you have been displaced, notify your bank, creditors and other bill collectors to make sure they have your correct temporary address so you can still receive

your statements. Including a disaster victim statement on your credit file will alert creditors of your situation, and can also help safeguard your finances until you get back on your feet.

- **Call a professional.** Contact a reputable credit counseling agency such as ClearPoint Financial Solutions if you have experienced financial strain due to a natural disaster, or are looking for ways to prepare your finances in the event that one occurs. Following a disaster, it can be tempting to resort to the use of credit cards. While this may provide a temporary fix to an immediate situation, the repercussions of accruing debt during an emergency situation can be severe. Avoid using credit cards if possible, it's better to first try other forms of assistance. Talk with friends and family to see if they can help with the finances while you recover. ClearPoint Financial Solutions can help consumers create a disaster recovery plan, as well as provide information and strategies on regaining control over finances during the recovery process. For information on how ClearPoint can help, call 1-877-422-9044 or visit www.clearpointfinancialsolutions.org.

About ClearPoint Financial Solutions, Inc.

ClearPoint Financial Solutions, Inc.TM (formerly Consumer Credit Counseling Services of America, Inc.) is a national non-profit organization dedicated to helping consumers achieve financial wellness through counseling and education. Established in 1980, ClearPoint has helped over one million individuals achieve financial security. ClearPoint is the only non-profit System-wide member of the Better Business Bureau (BBB), and one of the largest members of the National Foundation for Credit Counseling (NFCC). Headquartered in Richmond, Virginia, ClearPoint manages branches across the country. Personalized and confidential consultations are available in person, by phone or online. Visit ClearPoint Financial Solutions at www.ClearPointFinancialSolutions.org or call 877-422-9044. Credit Counselors, CDC Consumer Debt Counseling, and Solutions, Inc. are all trade names of ClearPoint.

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