



What Will You Do with Your Relief Check?

The funds being sent to many American households via the CARES Act relief package may feel like a windfall for some. However, many others are already suffering the fallout of these unprecedented times. No matter your current financial standing, these funds represent an opportunity. Whether you have been personally impacted by COVID-19 or have not yet felt the financial pinch, this is the time to plan ahead. Here are some things to think about (and commitments to make to yourself) to ensure your funds are spent meaningfully:

My Bills rent, water, cell, etc	Due Date	Status		Priority 1 = high priority	Using Relief Funds? (Y/N)	Paid In Full
		Amount Due	Past Due Amount			
Ex. Car insurance	4/27	\$87.23	\$0	3	Y	
Totals		Due:	Past due:			

Below are some expenses you may have a little more control over, most of which have likely changed recently:

My Expenses	Approx. Monthly Amount	Think It Out . . .	Using Relief Funds? (Y/N)
Food		Groceries, take-out, all of it. Remember, this may have changed if anyone in your household is now at home more than usual.	
Gas/Tolls/ Fares		Gas prices are down. Is your consumption of transportation-related goods down, too? Make sure to consider all changes.	
Savings		If you're already feeling the financial pinch, it may seem odd to think about saving but these trying times illustrate the need for it! Try to put whatever you can aside. It will pay off in the long run.	
Fun!		Blowing off some steam is important. Keep in mind the things that bring you joy (and the expenses they incur).	
Other:		What other expenses do you have?	
Other:		How have they changed, given current circumstances?	
Other:		How are you going to use your relief funds in a way that is meaningful to you and to those you care about?	

Now what?

- Don't forget, this is tax time. If you're getting money back, use this worksheet for those funds, too!
- Add up all your due and past due bills, plus any amounts you plan to use relief funds to cover.
- If your relief funds won't cover them all, use the money to pay the high-priority bills first.

As you consider your bills, be aware that many lenders are offering payment relief. The form of relief, and how to take advantage of it, differs from lender to lender. Make sure you understand all of the factors when taking advantage of relief options. For information on Redwood Credit Union's resources, visit redwoodcu.org/coronavirus.

For information on the funds included in the CARES Act, including the relief/direct assistance funds, unemployment, and small business relief funds, visit redwoodcu.org/federal-relief-updates.



Your Commitment

I, printed name, commit to myself that I will abide by the plan I have laid out, to the best of my ability. Any additional funds will be used in a way that enhances my financial, physical, mental, and/or emotional well-being.

Signature

Date