

Lost your job? Income reduced? Here's how to make your money go further.

If you've lost your job or your income is reduced:

- 1** You need a budget ([use us](#) or don't, but you should have one in some form). A budget will show you how long your money will last. This helps you decide what levers to pull (and how hard to pull them).
- 2** List out monthly expenses.
 - Your credit card statement can help jog your memory
 - Don't forget non-monthly bills like car insurance
 - Include the ballpark monthly cost of each one
- 3** Sort your budget by needs and wants.
 - Needs go at the top; wants go at the bottom
 - List in order of bill due date or importance
- 4** Budget as far as your money will go.
 - Don't budget any money you don't have yet (even if you're getting paid tomorrow)
 - Evaluate how far your money goes: two weeks? Two months?
- 5** Pull levers to stretch your money.
 - Trim your expenses
 - Negotiate set rates down
 - Bring in more income
- 6** Let the budget guide your way.

Levers to pull to stretch your money:

Cut costs:

- 1** Are you eligible for unemployment benefits? If so, file!

Reduce housing expenses. Contact your landlord/mortgage provider and ask for options for deferment or delayed payment.
- 2** Reduce utilities and recurring essentials.
 - Contact your utility provider, internet provider, and phone provider
 - Explain your hardship; ask about options for reducing costs
- 3** Reduce transportation costs
 - If you have an auto loan, contact your service provider and ask about deferment or payment options
 - Can you go down to one car if you have two? Can you cancel your bus pass?
- 4** Contact your student loan provider.
 - Federal student loans have been set to 0% interest for 60 days [starting March 13, 2020](#)
 - You can request deferment of payment or look into income-based repayment options to reduce payments
- 5** Negotiate your interest rates. Contact your credit card company and ask for a lower interest rate. Will they give you 0% for 6 months? Maybe they'll say no, but maybe they'll give you 5-10% instead of 18%. Use your budget as a bargaining tool; you now know what you can and cannot afford.

Trim your budget:

Look hard at each expense. Do you absolutely need it?

- Cancel subscriptions
- Share streaming services
- Cut grocery costs
- Enact zero-spend days
- Reduce amounts you have set aside for non-essentials

Bring in additional income:

- [Become a freelancer](#)
- [Grocery delivery](#)
- [Answer surveys](#)
- [Become a dog walker](#)
- [Bet on your own weight loss](#)
- [Transcribe audio into text](#)
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**YOU NEED
A BUDGET.**

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