



# Coping with Job Loss

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With the economy taking a nosedive, many people are landing in the unemployment line. If you've suffered the loss of your job, it's heartening to discover that there are specific actions you can take to cope with this challenge and get back on your feet.

Keep in mind that, while it's certainly distressing to lose your job, it has the potential to bring you an exciting new beginning. ***The right attitude can help you immensely in seeing this hardship through!***

**Here are some things you can do to minimize the damage and come out on top:**

- 1. Openly discuss your job loss with your spouse.** Since this affects both of you, be sure to make plans together and agree on implementing changes in your spending habits to lessen the impact.
  - *Evaluate where you stand financially.* Determine how much savings you can rely on and what bills are coming due around the corner.
  - *Draw up a short-term financial plan to follow while you figure things out.*
- 2. Check with your employer.** Even though your job has ended, the final details are important to your financial future.
  - *Be sure you understand your insurance options,* such as COBRA, so that you and your family can remain covered without any lapses during your search for a new job.
  - *Ask if you can receive a severance package.* If one is available, find out every detail, such as beginning and ending dates for each of the benefits. Account for every dollar closely.

**3. Apply for unemployment benefits from your state.** Most states offer online applications to help expedite the process and get you enrolled quickly. Unemployment benefits can bring in some much-needed income while you're job hunting.

**4. Pull out your resume, dust it off and add your most recent information.** Consider posting your resume online on job sites and Craigslist and print plenty of copies to drop off or mail.

- *Start your job search by looking online at job boards, forums, and classified ads, as well as applying directly to companies via their websites.* The internet allows you to search the entire world right from the comfort of your own home, and can open doors of opportunity that were previously unavailable to you!

**5. Develop an unflagging optimism about this opportunity you've been given.** Offer positive, affirming thoughts to yourself and your family to keep everyone's spirit high.

- *Positive thinking can make a huge difference on how quickly you find the right job.* Enthusiasm will impress prospective employers much more than if you sink into a negative outlook and carry it with you unintentionally during interviews.

**6. Talk about your unemployment with your kids, too.** Your children should know that times are a little tougher and that you need to cut back on spending. Reassure them that things will be okay and use age-appropriate information so as not to stress or scare them.

**7. Consider all options.** Many times in life, *what initially appears to be negative ends up being a blessing in disguise*, and losing your job is no exception.

- *Perhaps you weren't completely happy with your job, but were hesitant to leave it.* Now that the decision has been made for you, you finally have the opportunity to try out a new profession or company.
- *The possibilities are endless.* You can even use a layoff as an opportunity to explore a new area of the country, travel the world for a new job, or work online.

***You can find success in the face of adversity.*** As long as you think positively and work hard, don't be surprised if you come out of this entire experience better off than you were before!