

Money and Emergencie\$!

Emergency preparedness plans ought to talk about money. Here are some things to consider for during and after an emergency:

1. Your job may not exist. No income!
2. You may have more people living in your home - children, brothers or sisters, parents, or elderly relatives. More mouths to feed!
3. Your creditors will remember what you owe them. That's what their computers will tell them, when they turn back on!
4. Bank access can cease abruptly. Cash on hand may be all you have!
5. Assuming money is still valuable - and it may not be - prices may go up!
6. Precious metals may be a hedge against inflation, but you can't eat them!

If you have no income, more mouths to feed, and inflated prices during an emergency - all you can do is put some cash away before the emergency. That cash must be "liquid," meaning you don't have to go to the bank to get it. You have it.

My 72-hour kit has \$100 in bills and change. That's for 3 days. For 30 days, \$1,000 in cash might not be enough for 2 adults. Multiply that by the number of people you expect could be living with you during the emergency. Multiply that by the percentage of inflation you think might take effect during the emergency.

Ouch! We're talking about a lot of money here! Thousands! If you need lots of cash on hand, don't borrow it. Put it away a little at a time. Maybe you can cut out smoking, or soda pop, or cable TV, or going to movies - and literally save the money. Consider the Tip, "Get Out of Debt!"

In an emergency, cash talks. You might have to pay \$100/gallon for gasoline, after the gas pumps quit working. You can do it, if you have the money.

Where do you put it? I have a friend who has fake electrical outlets in his wall. One has a fake water heater. One has a fireproof safe. One buries the money in the garden. Be creative about this. Under your mattress? No. Really, no.

Whatever you decide to do, and wherever you decide to stash it - don't tell anybody! Except maybe your spouse, significant other, or significant another. In an emergency, it's easier to steal your cash than anything else. "Grab the money and run" is a valid survival technique... but don't let someone do it with your money!

The Tip "Current Situation for Your Family!" has money ideas to consider.