

Financial frontline – Emergency preparedness

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As I write this, I am thoughtful of those in the Pine Belt area who were hit by a powerful tornado on Feb. 10. And those up the East Coast who suffered the brunt of Hurricane Isaac. Many people have been without electricity. The days are shorter and colder. Please keep our service men and women in these areas, and those responders - our National Guard Soldiers, police, fire and rescue and electric company workers in your thoughts.

Preparedness is an important investment against natural and man-made disasters. It buys the humanitarian community valuable time to respond more effectively and gives vulnerable people a buffer against the repeated crises which strip away their resilience and push them deeper into poverty.

What is most troubling is that I'm not talking about a refugee camp in Sudan; I'm talking about our own country. While many of our National Guard Service members have been activated at one point or another in their careers, many of them provide support during natural disasters.

Although we cannot dictate when a natural disaster can and will occur, we can at least be financially and emotionally prepared for one. It means we can use our limited resources as wisely and



Damage at a home on Petal Drive in Petal following the Feb. 10 tornado.

effectively as possible to stop a bad situation from becoming worse. As our changing climate means more frequent extreme weather, it is ever more important that we can both raise a warning flag and be ready to respond to it. Otherwise, the threat of hunger, disease, poverty and conflict is multiplied. With good information, strategic thinking and careful planning we can work together to save lives and livelihoods.

We have been counseled for many years to be prepared for adversity. Preparation, both temporally and

emotionally, means that individuals and Families should prepare to be self-reliant in times of personal or widespread emergency. We are encouraged to prepare a simple emergency plan.

Items to consider may include:

- A three-month supply of food that is part of your normal daily diet.
- Drinking water.
- Financial reserves.
- Long-term supply of basic food items.
- Medication and first aid supplies.
- Clothing and bedding.
- Important documents.

■ Ways to communicate with Family following a disaster.

I encourage you wherever you may live in the world to prepare for adversity by looking to the condition of your finances. I urge you to be modest in your expenditures; discipline yourselves in your purchases to avoid debt. If you have paid your debts and have a financial reserve, even though it be small, you and your family will feel more secure. Spending less money than you make is essential to your financial security. Avoid debt, with the exception of

buying a modest home or paying for education or other vital needs. If you are in debt, pay it off as quickly as possible.

Some useful tools in becoming debt free are a debt-elimination calendar and a family budget worksheet. Distinguish between your needs and wants. We must learn to distinguish between wants and needs. We should be modest in our wants. It takes self-discipline to avoid the "buy now, pay later" philosophy and to adopt the "save now and buy later" practice. All too often a family's spending is governed

more by their yearning than by their earning. They somehow believe that their life will be better if they surround themselves with an abundance of things. All too often all they are left with is avoidable anxiety and distress.

We should avoid debt. There is nothing that will cause greater tensions in life than grinding debt, which will make the debtor a slave to creditors. A specific goal, careful planning, and determined self-discipline are required to accomplish this.

The one thing I hate doing is making a budget. It is much easier said than done. Keep a record of your expenditures. Record and review monthly income and expenses. Determine how to reduce what you spend for nonessentials. Use this information to establish a family budget. Plan what you will save, and what you will spend for food, housing, utilities, transportation, clothing, insurance, and so on. Discipline yourself to stay within your budget plan. A budget worksheet is a useful tool to help you with your plan. Gradually build a financial reserve, and use it for emergencies only. If you save a little money regularly, you will be surprised how much accumulates over time. Teach Family members the principles of financial management. Involve them in

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