

Hello from Buff \$mart!

We are always looking for ways to help students even now when students have traveled home and are faced with this pandemic. That's why Buff \$mart has researched and worked with professional financial personnel to create:

5 KEY TIPS FOR BUDGETING DURING THE PANDEMIC.

1. **INVENTORY:** Take inventory of your savings, checking, and any other accounts you might have. Take inventory of your hours and wages and how they may have shifted with this pandemic. With this you will understand what you have on hand and what you can expect to earn to get you through this hard time.
2. **BUDGET.** If you have been budgeting for a while that is great, just re-work it. If you are new to budgeting, this is a crucial time to start. Here at Buff \$mart we use a simple formula: $\text{INCOME} - \text{EXPENSES} = 0$. This means you have a category for EVERY dollar you make. We had you take inventory first so you know your income and what savings you might have to consider as income if you have lost a job or have been reduced in hours. If you need help working this budget, look below for Buff \$mart contact information so we can set you up with a Peer Financial Coach to help with questions you might have.
3. **FOUR WALLS:** When you are making this new budget remember to secure these 4 things: SHELTER/UTILITIES, FOOD, TRANSPORTATION, CLOTHING. These 4 walls used by Dave Ramsey are so important to make sure your needs are met.
4. **SACRIFICE:** These are hard times so some sacrifices might need to be made. Some are easier than others, but some are not hard at all. Some easy ways to save money is in terms of subscriptions or dues. Pick a favorite platform whether it be Netflix, Hulu, or Disney+ just keep one and cancel the others. Have a gym membership? Well, the gyms are closed, so you can stop paying for it for the time being. Other things that can help are driving less since you might not be commuting to work. Even though grocery stores might be in crisis mode, do not depend on fast food or the bill will add up fast.

5. **SIDE HUSTLE:** If you have lost your job or are short on hours, look for a side hustle. The job market might be scary right now, but people are still hiring. Look into grocery stores, food delivery, and other essential positions. Since spring is here, lawn care can be a great part time job, not only to earn extra cash, but also to give a helping hand to people in need. You can check out WT Career Services social media pages, they have been posting part-time work available in the Canyon area. Also, when it comes to employment, or the lack thereof, if you were working full time or two part time jobs, or even did some contract work, look into unemployment benefits because some rules have changed. For more information about unemployment benefits see the links below.

Overall with these 5 tips, the most important things are to stay calm, safe and be responsible. Know your limits, but also know what you can give up or what you can do extra that might not be ideal, but it can help. This is TEMPORARY! So the best thing we can do is take it head on just like a BUFFALO. When buffaloes in the wild see a Great Plains storm, they actually run towards the storm. Running full speed through the storm will get you to the other side faster than running away from the storm. For lack of better terms: THIS STORM WILL PASS! SO ON, ON, BUFFALOES!

Below are some GREAT sources to get answers or support!

- BUFF \$MART: email: buffsmart@wtamu.edu for questions, to schedule a coaching session, or if you have done the steps above and your needs are still not being met, we can provide you with further resources.
- Texas Unemployment Benefits: <https://twc.texas.gov/jobseekers/applying-unemployment-benefits> (Rules may vary by state so it is best to find the information based on your residence. If you need help finding that, contact us for assistance).
- Student Loan Repayment – studentaid.gov This website has all your answers about Coronavirus and Forbearance Info for Students, Borrowers, and Parents. If you have a private loan through a financial institution, contact them for forbearance rules through them.
- Stimulus Checks – IRS.gov Unfortunately, if you are claimed as a dependent on someone else's 2019 tax return you will not get a stimulus check. All information can be found on the IRS website.
- On-Campus Resources
 - Financial Aid – wtamu.edu/financialaid
 - Scholarship Services – wtamu.edu/scholarships
 - Career Services – wtamu.edu/career
 - Counseling Services – wtamu.edu/counseling
 - Student Success Center/Hub – ssc@wtamu.edu



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