

What to Do After Natural Disaster

Over the past few years, we've been reminded of just how exposed we are to natural disasters. If you've been affected by one of these events, whether it's a hurricane, tornado, flood or fire, what steps should you take to begin the recovery process?

Consider these suggestions:

- *Contact your insurance company.* Call your homeowners insurance company as soon as you can. You may need to be patient, though, as the company could be swamped with claims. You may also eventually need to contact a legal professional regarding your insurance coverage or your legal rights related to the disaster.

- *Review your financial options.* If you have already established an emergency fund containing several months' worth of living expenses, you may need to tap into it now. You also may need to access the "cash" components of your investment portfolio.

- *Seek help from disaster relief organizations.* If your home was destroyed or severely damaged, contact the Red Cross or another relief group for help with temporary housing, food, clothing and other necessities.

- *Contact your employer.* If you are temporarily rendered homeless, it may well affect your ability to work. Contact your employer to explain the situation, though they will likely be quite familiar with what happened. Depending on where you work, you might even have access to some type of employee assistance program.

- *Photograph and document the damage.* If it's possible, and when it's safe to do so, take pictures of the damage to your home and belongings, and create an inventory of lost or damaged items. You might also have existing photos that can be of use to your insurance company.

- *Go through your documents.* Your paper documents—bank statements, insurance policies, investment account information—may have been destroyed in a fire or other disaster, but you may still have electronic copies on your computer, and they are likely also available online. Go through these documents to determine what you have and what you may be entitled to.

- *Look for temporary relief measures.* In the wake of a hugely destructive fire or other disaster, you may be entitled to temporary relief measures, such as mortgage forbearance, loan deferments or government assistance programs. If you live in a Presidentially Declared Disaster area, you might be eligible for disaster relief from the Federal Emergency Management Agency (FEMA). Visit their website at fema.gov.

- *Evaluate your longer-term financial strategies.* Once you have gotten past the short-term emergency period, you may need to review your entire financial picture and long-term strategies. This may involve reallocating your investment dollars, revising your budget or setting new financial goals. If you work with a financial professional, they can help you in this area.

Surviving a wildfire or other natural disaster may be one of the most emotionally devastating experiences you will ever encounter. But you don't have to go through it alone—a team of professionals, including a financial professional, can provide the resources and experience to help get you back on the path toward rebuilding your life.

This article was written by Edward Jones for use by your local Edward Jones Financial Advisor.

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