



How to Communicate Financial Hardships

It can be hard to find yourself in a place of financial hardship, but it's critical that you stay on top of things with your creditors. Here are some things to keep in mind.



Communicate with your service providers

The last thing you want is to lose access to basic services to your home.

- Try to set up a payment plan that works for each of you
- See if you can settle with your provider
- Evaluate your wants versus your needs to see if you can eliminate items



Cut costs and dispute errors

Sometimes simple changes and fixes can help the most:

- Shop around to find savings on services like your cellphone, internet, and cable
- Use coupons and look for specials
- If you believe there's an error on your credit report, you have the right to dispute and possibly remove negative claims



Create hardship letters

Show your financial institution and creditors that you are not defaulting and that you have a plan to work with them. When creating a hardship letter:

- Be honest and original
- Make it brief and to the point
- Include an action plan

Visions is here to help

Wondering where to get started? Reach out to our experienced and compassionate financial wellness counselors at visionsfcu.org/walletwellness.