

UN-L for Families
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Managing in Tough Times

The stresses of the current economic conditions affect Nebraskans across the state. People living in towns or on farms and ranches all share the concerns of rising costs of living and uncertain financial futures.

To address these issues the UNL Extension has put together information on the 'Managing in Tough Times' web site to help Nebraskans deal with the economy or financial crisis, reports Andrea Nisley, Extension Educator.

The 'Managing in Tough Times' web site <http://toughtimes.unl.edu> contains information to meet a variety of challenges in tough times. Learn about money-saving ideas, family and relationships, home and food, livestock and crop production, and educational opportunities.

When the family faces reduced income, take immediate action to stop all excess spending. Get the most value for the money whether the situation is temporary or extended. Studies have found that many families do not adjust their lifestyle for about six months after their income is reduced. Six months of ignoring the situation can bring disaster. Take charge of the financial situation immediately to make a positive contribution to the family's well-being now and in the future.

During challenging financial times, it is very important to control spending. Restrict purchases to "needed items" and go without items that are just "wants." Before buying an item, ask the following questions:

- Do we already own one?
- Can we do without it?
- Can we postpone its purchase?
- Can we substitute something else that costs less?
- Can we use our skills to make it?

To learn more about steps to save and manage money better, check out the information on 'Money Saving Ideas' link of the Managing in Tough Times website

<http://toughtimes.unl.edu/web/458887/money> to help adapt and succeed in tough economic times. New Nebguides on 'Cutting Expenses' and 'Solving Financial Problems' are available on the website or at the local Extension Office.