



# International Association of Machinists and Aerospace Workers

THE UNITED LODGE -- LOCAL 914

NEWARK AIRPORT, NEWARK, NEW JERSEY

**HOME MORTGAGES** □ Generally this is the largest and most important payment made each month. Contact your lender and try to work out a new payment plan. There are some HUD-approved relief provisions for FHA mortgages. Contact your mortgagor before payment is due.

**PROPERTY TAXES** □ Call the tax collector to find out if the payment may be delayed, and how much the penalties will be.

**RENT** □ Contact your landlord before rent is due. Try to reduce or defer rent temporarily, until you are back to work.

**UTILITIES** □ Go to the utility office and explain your situation. Try to reduce payments or spread them out over a period of several months. Financial assistance is sometimes available.

**AUTO LOANS** □ If your loan cannot be deferred, talk to your loan officer about re-financing to reduce the size of your payments.

**AUTO INSURANCE** □ Contact your agent to see if premiums can be spread out. You might increase your deductible or discuss other ways to reduce the premium.

**HEALTH INSURANCE** □ Find out how long your current health insurance will continue, and how much time you have to re-apply for a personal policy with the same company, or to make other arrangements.

**INSTALLMENT LOANS** □ Attempt to work out an alternative payment plan. Find out what kind of account you have, what the minimum payments are to keep your account current, and what rights you have with the creditor.

**USING YOUR CREDIT CARDS** □ Indiscriminate use of credit cards is not recommended, but your card might buy you time while you are unemployed or involved in a labor dispute. Remember, though, that you will have to pay for using this credit at high annual interest rates. Some credit cards offer lower interest rates for a specified period of time.

**DO** Contact your creditors. If you have a good credit record, most creditors will work with you to make alternative arrangements.

**DON'T** Don't try to pay all your bills in full at once. You may need that money to provide the basic necessities during your unemployment. Try to stretch what you have as far as it will go!