

Consumer Information from Mid Oregon Credit Union

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In case of disaster, take financial precautions

MADISON, Wis. (8/29/11)--The recent earthquake jostling the East Coast, followed by Hurricane Irene raking the same area, serve as timely reminders to assess your financial readiness for a natural disaster--no matter where you live.

Use these suggestions from the American Red Cross to get prepared before a disaster occurs:

- *Take a close look at your home.* Make sure your property is structurally ready to withstand disasters that could affect you. For example, if you live in an earthquake-prone area, consider bolting bookcases and tall furniture to walls. In hurricane-prone areas, you might want to add hurricane shutters or even a safe shelter to your home. Local emergency management offices or a home inspector can evaluate which improvements you might need. Some cities and states even offer rebate or other special programs to help fund such projects. Visit fema.gov to find programs where you live.
- *Store records in a secure place.* Keep original documents that would be difficult to replace in a safe deposit box at the credit union. This could include birth, death, marriage, and divorce certificates, passports, Social Security cards, deeds, and titles. Store information such as health insurance cards, prescriptions, recent financial account statements, and home and safe deposit box inventories in a fireproof, waterproof box at home.
- *Stash some cash.* During or after a disaster, power outages can affect ATMs and credit card processing machines, limiting your access to funds. As a precaution, store enough cash in your fireproof box at home to last your family about three days.
- *Build your emergency savings.* Unexpected emergencies or expenses can arise in a disaster situation. If you aren't already, start setting money aside in an emergency savings fund at your credit union. Aim to save three to six months' worth of living expenses.
- *Give your health insurance policy a check-up.* In case of a disaster-related injury or illness, make sure you understand the details of your health plan. Know what your plan covers and how much your out-of-pocket costs would be. Also find out how your insurance company handles emergency situations, including which hospitals they cover and how soon you have to notify the company that you received emergency care.

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