

As we all know, the US government is sending out direct payments through a stimulus effort to help those affected by the coronavirus pandemic.

The question for many members is – what should I do with that money? Here are few things to help you use the economic impact payment safely and in a way that benefits your financial health & well-being during this difficult time.

1. **Prioritize:** Focus on the bills that keep a roof over your head, the lights on and food on the table. Check with your local jurisdiction as many utilities and communications providers are working with consumers to waive fees, keep the power on and your internet connection working.
2. **Talk:** With your credit union and other lenders. Many are offering low rate or small dollar loans, skip-a-pay, loan modifications and other sources of help so you can use your payment for what you need now.
3. **Save some of it:** If you set aside even \$100-200, that can provide a cushion for bills that are coming in a couple of weeks.
4. **Don't hoard cash:** Keep it in your credit union. It's safest there.
5. **Protect:** There are lots of bad guys out there trying to use this crisis to get at your stimulus check and your money. Watch out for suspicious emails, texts or phone calls.
6. **Pay your taxes:** The deadline for filing and paying income taxes has been extended to July 15th. If you haven't saved to pay your income taxes, you may want to consider using the economic impact payment to pay your taxes.