

# Financial Resiliency? Five basic tips to help you bounce back!

By Kathy Jo Pollack

**Resiliency is personal. Add money and you get even more personal.**

As we strive to become more resilient with life's challenges and complexities, I would like to provide five basic suggestions to help you **achieve Financial Resiliency**.

**1. Continue to learn and grow.** This is ongoing. Do not become stagnant with your finances. Stay abreast of the economic situation and be familiar with current rates of savings and lending. Schedule a meeting with your financial advisor to become more knowledgeable on your investments. Ask questions. Consider taking an accounting class or attending a money management seminar. Also, don't forget about the basics. Have a monthly budget that lets you know what money is coming in to your household and what is going out. Investigate spending and learn about options that may maximize your money. Never stop learning about your money.

**2. Talk with someone who has weathered a serious financial storm.** Whom do you admire for his/her financial resilience? Why? Make a list of his/her traits and qualities and see how you can apply these to your life. You may consider someone who has gone through a depression or recession. If the person is in the past or out of reach, consider reading books or searching the internet for information on this person. We have much to learn from others who have experienced similar challenges. *The past presents us with information for the future.*

**3. Anticipate change and be ready.** Look at your life. Be pro-active. What is ahead? Don't be caught off-guard. If you are losing sleep worrying about money, make sure you have an emergency cushion. If your child will be going to college soon, what financial arrangements have you made? Retiring soon? Are your finances in order? Stay flexible with your life's challenges and be ready to make changes within yourself as well. *Try new things and remember that in order to change your routine, you need to stay with it.*

**4. Keep good company.** If finances are weighing heavily on you, check your circle of friends both at work and in your personal life. Find positive, upbeat people with whom to associate. If the negative water cooler talk is fueling your own negativity, don't go there. Take a break somewhere else. If your friend is constantly complaining about the money he/she lost in her retirement account, consider limiting the conversation and *spend time talking with a friend who is more positive.*

**5. Realize that change is inevitable.** Nothing stays the same. Do all that you can to think of change as an opportunity. In addition, realize that there are things you can control and things which you cannot. What is within your realm? We probably cannot change Wall Street, but we can have a realistic budget, build a savings account, and plan for retirement. *Remember the power of a positive attitude, and also patience.*

All of these suggestions apply not only to finances, but to other challenges in life as well. Realize that challenges are a part of everyday life, and the choice is yours as to how you deal with them. Once you have successfully weathered some tough times, you will find that you have become more resilient and stronger to handle what comes next.

Copyright © 2009 Kathy Jo Pollack

## Author's Bio

Kathy Jo Pollack is a certified life coach, trainer, and speaker with a focus on finance and relationships. She has worked with thousands of people from all walks of life as the training specialist for Consumer Credit Counseling Service and has taken her passion and expertise to a new level as a coach and writer. She also offers various teleclasses and seminars. Please visit her at: [www.kathyjopollack.com](http://www.kathyjopollack.com). You may also contact her directly at 1-724-224-6619 or [mycoach@kathyjopollack.com](mailto:mycoach@kathyjopollack.com).