

Smart Strategies: Actions to Take During the Economic Downturn

If your investments have taken a hit, you're not alone. The good news is that the current economic downturn brings with it some unexpected opportunities and lessons.



1. Examine your emergency fund.

Do you have adequate emergency savings? And how much is enough? The answers will vary depending on your circumstances.

[A Quick Guide to Your Emergency Fund](#) will help you sort it out.



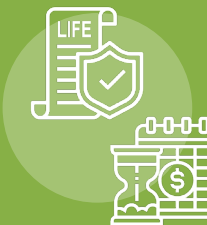
2. Got cash? Pick up bargains.

If you have funds available, revisit investments you've had your eye on in the past. They might be more attractively priced right now.



3. Improve your skills.

Learn about how current events have affected financial investment recommendations. Take time to watch videos, read newsletters and focus on common-sense advice. Online resources like [BetterInvesting](#) and [Kiplinger](#) can get you pointed in the right direction.



4. Learn more about catastrophe prevention.

Even if you're not in a position to take immediate action, now is a great time to build your understanding of the pros and cons of annuities, insurance, and long-term care options. Then when you're able to act, you'll be prepared.



5. Discover self-soothing strategies.

It's human nature: When panic sets in, we want to do something to remedy the situation. When your investments tumble, resist the urge to sell before it's too late. The market always comes back. In the meantime, disengage by pursuing a hobby, exercising, walking the dog or escaping into a good book.