

# Virtual Office Hours: Building Financial Resilience

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EMPOWERING THE NEXT GENERATION OF LAWYERS®



MAXimize your financial future.

# FINANCIAL RESILIENCE

The capacity to recover quickly  
from set-backs and difficulties



# BUILDING FINANCIAL RESILIENCE



Build Emergency  
Fund



Support Your  
Future



Develop Social  
Capital



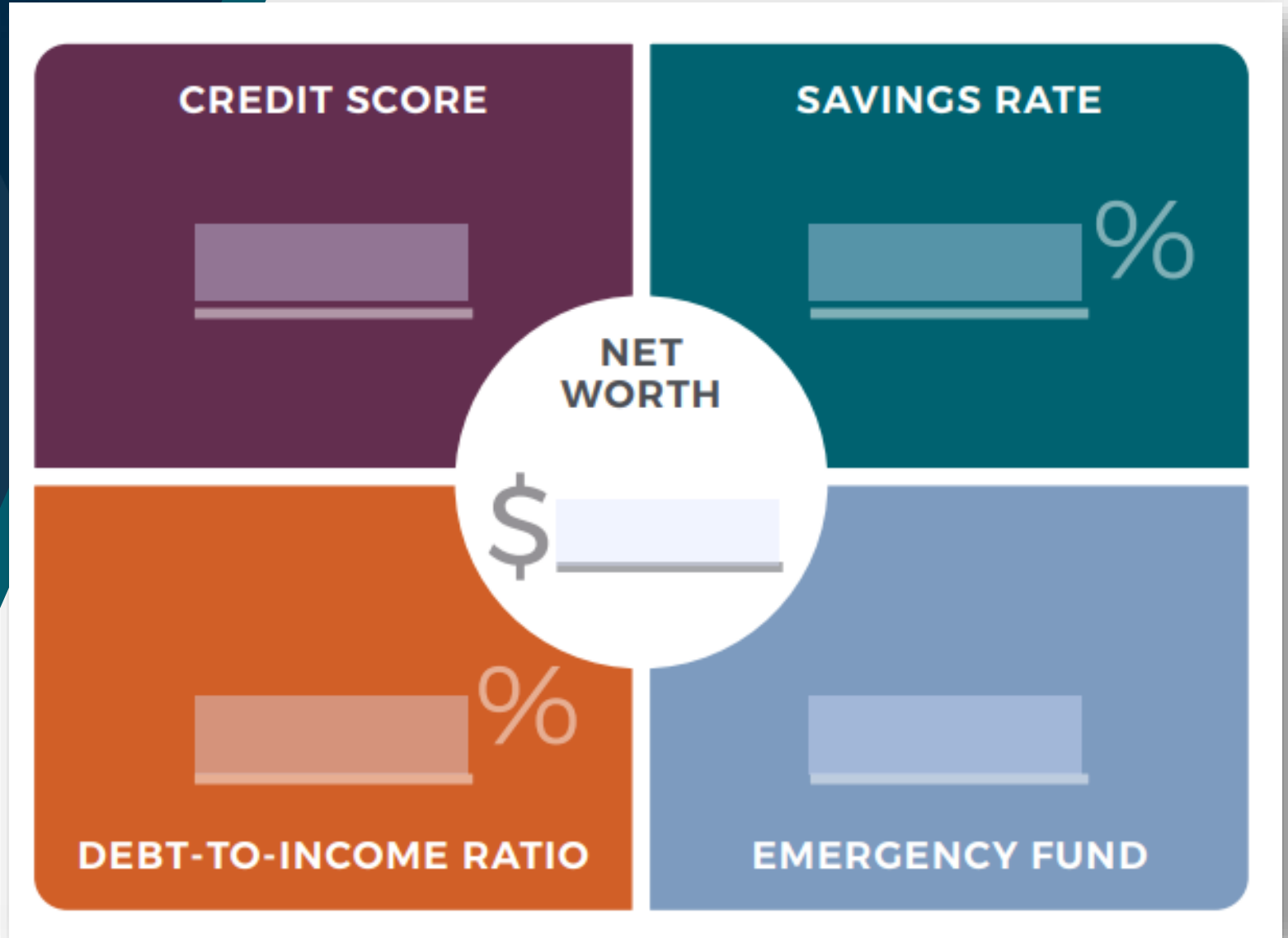
Maintain  
Adequate  
Insurance

# HOW TO BUILD AN EMERGENCY FUND

1. Track your spending
2. Cut costs
3. Eliminate debt

**Resilience Building Tip:** Dedicate one line of credit for emergency use only, but only until you have even a modest emergency fund established.

# RESILIENCY INDICATORS



# MAINTAIN ADEQUATE INSURANCE

## Evaluate

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Evaluate where you can't afford to replace a loss using cash or other financial means:

- Health
- Car
- House
- Professional Liability
  - Home repair
- Automotive repair

## Insurance Maintenance Tip

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Increase the coverage and increase the deductible enough to buy more for less. The savings can be redirected to your emergency fund, other debt reduction priorities.



# DEVELOP SOCIAL CAPITAL

1. Network proactively by dedicating time each week
2. Create a strategic, diverse network, paying it forward
3. Invest in yourself

**Resilience Building Tip:** Approach each relationship as if you will be interacting with that person again in the future.



THANK YOU!

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