



Job Loss Emergency Action Plan

The first 7 things to do — and the financial moves that buy you time

1. File for Unemployment — Day 1

Don't wait. File immediately at your state's unemployment website. Benefits take 2-3 weeks to start. You need every day of that runway.

2. Negotiate Your Exit — Day 1-3

Ask about severance, unused PTO payout, extended health coverage, and outplacement services. Everything is negotiable, even if they say it isn't.

3. Secure Health Insurance — Week 1

COBRA continues employer coverage (expensive: \$600-\$2,000+/mo). ACA marketplace may be cheaper — losing a job triggers a Special Enrollment Period. Apply within 60 days.

4. Cut to Survival Budget — Week 1

Slash discretionary spending immediately. Cancel subscriptions, pause memberships, minimize dining out. Every dollar saved extends your runway by days.

5. Contact Creditors — Week 1-2

Call credit card companies, mortgage servicer, and loan providers before you miss payments. Many offer hardship programs with reduced payments or forbearance.

6. Inventory Your Resources — Week 1

Calculate: savings, severance, unemployment benefits, any other income. Divide by your survival budget. That's your runway in months. Knowing the number reduces anxiety.

7. Launch Job Search — Week 1-2

Update resume and LinkedIn. Reach out to your network (not just job boards — 70%+ of jobs come through connections). Apply for 5-10 positions per week minimum.

RUNWAY CALCULATOR

Savings + Severance: _____ + Monthly Unemployment: _____ - Monthly Survival Budget: _____

YOUR RUNWAY: _____ months