# **EMERGENCY PREPAREDNESS POINTER**

APRIL 2022

# FINANCIAL FIRST AID KIT



6 out of 10 households in America experience at least one financial emergency in a year.



About 1/3 of American families do not have any savings.



Almost half of Americans would struggle to come up with \$400 to help cover an emergency.

According to these statistics provided by the Federal Emergency Management Agency (FEMA), many Americans who experience a financial emergency such as a flat tire, a damaged roof, or a medical bill would struggle to cover the cost. Just imagine what financial impact a larger scale emergency such as an earthquake, fire, or flood could have on an individual or family. To better prepare Americans for financial impacts following a disaster, FEMA produced the "Emergency Financial First Aid Kit." The following is a snap shot of various checklists and forms included in the kit.

#### Household Identification

Make copies of identification documents and write down the names, phone numbers, and email addresses of household members. Doing so can help you prove your identity, reestablish contact with household members, and apply for FEMA disaster assistance following a disaster.

#### **Medical Information**

Disasters can affect your health in various ways. Create copies of health insurance cards, prescriptions, immunization records, living will/power of attorney to assist you in receiving the medical attention you may need.

### **Protect Your Information**

Information collected in the <u>Emergency Financial</u> <u>First Aid Kit</u> is personal and sensitive. To prevent unwanted access, make the document password protected. If you want to keep a copy in your 72-hour kit, consider storing it on a password protected flash drive.

## Financial and Legal Documentation

Managing financial obligations can be difficult when disasters occur. Maintain updated copies of insurance policies, tax statements, estate planning, financial accounts, mortgage payments, and other bills so you can remain in good financial standing during recovery.

#### **Household Contacts**

Maintain a hard copy of important contacts that you can use following a disaster. Consider writing down contact information for landlords, healthcare providers, lawyers, insurance agents, banking institutions, and social service representatives.

#### References

FEMA (2019). Be Prepared For a Financial Emergency. Retrieved from: <a href="https://www.ready.gov/sites/default/files/2021-01/ready\_financial-emergency\_info-sheet.pdf">https://www.ready.gov/sites/default/files/2021-01/ready\_financial-emergency\_info-sheet.pdf</a>

FEMA (2019). Emergency Financial First Aid Kit (EFFAK) Retrieved from: <a href="https://www.ready.gov/sites/default/files/2020-03/ready-emergency-financial-first-aid-toolkit.pdf">https://www.ready.gov/sites/default/files/2020-03/ready-emergency-financial-first-aid-toolkit.pdf</a>



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