



## **Having Trouble Making Payments During The Pandemic? It's Time To Explore Your Options.**

In addition to our physical well-being, the coronavirus pandemic fallout has become very real to our financial health, and people are now struggling to pay bills, buy groceries and purchase prescriptions.

While it's important to keep up with your payments if at all possible, financial experts are advising people to prioritize their food and shelter needs and then to work from those points.

Initially, they advise that you look closely at your budget and income, cutting unnecessary spending wherever possible in order to help make ends meet.

If you've already done that and are still struggling, you should contact your creditors to discuss your situation, whether it be for loans or bill payments.

Across the nation, financial institutions, lenders, utility and communications companies are encouraging customers to contact them about their current payment policies, which could change from month to month during the pandemic.

While options will vary from lender to lender and business to business, you might find that some are extending payment deadlines, waiving late fees, lowering some interest rates, possibly deferring payments, and doing things such as suspending utility disconnections.

Experts are saying to not just quit making payments without any explanation. You should personally reach out to your creditors and to explain your situation. Lenders and other businesses are asking that you contact them directly and that they will be working with people on a case-by-case basis. This includes financial institutions, credit card companies, mortgage lenders, utilities and landlords.

To contact these entities, look for their customer service numbers on statements, bills, the backs of payment cards, or find contact information or live chats on their websites. Customer service departments are already warning people that wait times could be significant and are asking that you be patient. They are not kidding when they say your calls are important to them.

While your payment obligations won't just disappear, there are businesses out there willing to work with you during these trying times.