

Household Budgeting Queries to consider during the COVID-19 pandemic

As you and your household experience the financial ramifications of the COVID-19 pandemic, here are several “queries” you might prayerfully consider:

- Has my income changed? If so, how?
 - Am I in a salaried position, where income has remained the same, and I feel little fear for my position?
 - Am I in a position where my income has decreased, or do I anticipate that in the future?
 - Does my income primarily come from “fixed” sources such as pensions, social security, or retirement streams?
- Have my expenses changed? If so, how?
 - Have my expenses been lower because of less commuting and eating out, or just less discretionary spending in general?
 - Have I experienced unplanned expenses in some way?
 - Have I considered a “reallocation budget,” with a reduction in discretionary spending or temporary changes in my giving and savings plans (while still doing some of each)?
 - Have I thought about needs and wants and the concept of “enough” in new ways?
 - Do I have an emergency fund? How long would it last if I needed to draw upon it?
- And what has been the net effect of those changes?
 - Has my financial life been largely unchanged?
 - Have my financial circumstances been affected, and what kind of feelings is that creating for me? Do I feel a sense of assurance, because I have an emergency fund or other kinds of savings? Do I feel a sense of anxiety and uncertainty about the present or the future?
- Are there other things I am experiencing?
 - Am I a business owner or in management, where the decisions I make affect the financial circumstances of others?
 - How are family members being affected financially by this pandemic?

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