How to Manage Your Unemployment

Unemployment is one of life's most stressful situations, especially in today's economic climate when job seekers can expect to spend 6-8 months looking for their next permanent position. Unemployment experts advise job seekers to stay on top of three vital aspects of their life: their emotions, their money and their job search.

Managing your emotions

You may experience a number of different emotions during your period of unemployment, including:

- Fear
- Helplessness
- Shame
- Anger
- Depression
- Worthlessness

Whatever you may be feeling, the best antidotes are to recognize, not deny, your emotions, deal with them and take action. Be good to yourself by engaging in positive activities. For example:

- **Gain the support of family and friends**. Share any anxieties you might be feeling. Ask for their understanding and support.
- **Join a job-hunting support group**. To find one in your area, check with your local community college, community action agency or One-stop Career Center. A good support group can provide excellent networking opportunities and job leads.
- **Take an inventory and develop an action plan for how you're going to attack this new challenge**. Setting short-term and long-term goals is the best remedy for depression.
- **Remain physically active**. Go for a walk or jog every day or play outside with your children or pets.

- **Catch up on hobbies or chores** around the house.
- **Keep regular hours**. Get 8 hours of sleep each night.
- **Eat regular, healthy meals**.
- Review the **JobSearch Guide** ***How to Handle the Stress of a Job Search***.

Most of all, remind yourself that you still have a job, only this job is to locate a satisfying, long-term position.

Managing your money

How will I pay my bills? This is the first question for those who suddenly finds themselves without a job. It is critical that you take action immediately to stabilize your financial situation:

- Apply for unemployment compensation as soon as possible, preferably the very next day. Unemployment benefits are usually managed by your state employment/unemployment office. Check the location of the closest office, which will be listed in your local telephone directory under state government offices.
- Figure out where you stand with your bills. Identify and prioritize each bill in terms of importance.
- Take an inventory of all incoming money:

  - ✓ Severance pay
  - ✓ Unemployment compensation
  - ✓ Spouse's income including alimony payments
  - ✓ Dividends and interest from investments and savings
  - ✓ Other income
- List your assets and determine their current value. These can include:
  - ✓ Equity in your home
  - ✓ Savings accounts
  - ✓ 401(k) or other retirement plan
  - ✓ Stock and bond investments
  - ✓ Life insurance policies with cash value
  - ✓ Automobiles
  - ✓ Other valuables, including artwork, electronics and jewelry
- Determine the gap between your expenses and income and then develop an action plan on how you're going to stay afloat. Consider these options.
  - ✓ Get a part- or full-time (temporary) job.
  - ✓ Draw on those savings set aside for a rainy day.
  - ✓ Take out a loan against your home equity, your retirement plan or your life insurance annuity, or if that is not possible, seek help from family.
  - ✓ Sell some assets. Do you really need two automobiles?
  - ✓ Cut down on both fixed and variable expenses. Non-essential expenses include cable tv, cell phones, tobacco, alcohol and other recurring monthly expenses.
- Decide which monthly bills can be met in their entirety. Do whatever is necessary to pay the mortgage or rent and the car payment.
- Negotiate a reduced payment plan with creditors. Don't wait until you're in financial crisis before you contact them. Explain your situation immediately and find out what type of plan they'll offer.
- Put your spending on a diet and buy with cash, not credit. Leave your credit cards at home.
  - ✓ Turn off lights and monitor the use of other appliances.
  - ✓ Stop eating out at restaurants and monitor all purchases. Is the item really necessary?

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Managing Your Job Search

Make the most of your time

See unemployment as an opportunity, not a vacation. Take the following efforts to get your job search off to a great start.

1) **Treat the Job Search like any other job**:
   - *Get up early* every morning and plan your day.
   - *Keep a schedule*. Earmark hours and days for research, sending out résumés and interviewing.
   - *Set goals*. How many résumés do you intend to send out each week? How many cold calls will you make? Figure out what's reasonable and stick to your goals.
   - *Keep abreast of any trends or news going on in your industry.*
   - If you work at home, *resist the temptation* to watch television, take a nap or engage in other non-productive activities.
   - Find a location (preferably other than your home) *for your base of operation*, such as a church, community college, employment service or other site.
2) **Assemble a team**. Consult with employment professionals. Talk to a career counselor (review the **JobSearch Guides**: *How to Select a Career Counselor* and *How to Use Your Local American Job Center*) or sign up with a private employment agency (review the **JobSearch Guide** *How to Use Private Employment Agencies*). Call in regularly for updates and reports.
3) **Get organized**.
   - *Develop a system* for keeping track of what companies you've contacted, when you sent a résumé and what their response was. See the **JobSearch Guides**: *How to Research the Job & the Employer* and *Your Daily Job Search Planner*.
   - *Act*. Set up a schedule so that you remember to call back prospective employers every few weeks. Since job openings occur frequently in large companies, you want your name in front of the person doing the hiring when the job is posted.
   - *Follow-up*. Drop a note or contact the employer by phone every two weeks. Review the **JobSearch Guide** *How to Write a Thank You Note and Follow-up*.
4) **Develop a winning attitude**.
   - *Take it one day at a time*. Keep your focus on what you're doing right now.
   - *Take responsibility for your life*. Don't blame others for your predicament. Focus on yourself and your actions and choices.
   - *Let go of the past*. Don't hang on to anger over what's done and gone. Focus on your next step.
   - *Stay positive*. Don't talk yourself down. Try to see every event in the best possible light. Remember: Most job seekers get rejected as many as 50 times before they hear "yes."
   - *Remain enthusiastic*. Employers are much more likely to hire someone who has retained their sense of humor and love of life.
5) **Quit at the end of the day**. Once you've accomplished a day's work, leave it be. Don't worry all evening. Reward yourself kindly with a hot bath, a good book or time with your family. Balance is a key component in any successful job search.

Stay on track

Watch for distractions and detours that are sure to undermine your efforts and increase the time it takes to land a permanent job:

- **Bad time management**. If you don't schedule your time, you'll quickly become bored and depressed. Guard against these major time thieves:
  - ✓ *Television*. Limit your TV viewing to special occasions.
  - ✓ *The telephone*. Resist the urge to call friends just to catch up. And remind friends and family that just because you're home during the day doesn't mean you're not working. Ask that they phone only during your off hours.
  - ✓ *The Internet*. If you're not doing anything productive for your job search, get off-line. Exit Facebook and avoid developing a game-playing habit.
- **Discouragement**. The longer the job hunt takes, the harder it will be to remain upbeat. If depression starts to set in, take action immediately:
  - ✓ Dig in and send out extra résumés or make extra calls.
  - ✓ Change your job search strategy. Seek outside help if necessary.
  - ✓ Increase your physical activity even more than usual.
  - ✓ Seek out more support from family, friends or your job hunting group.
- **People**. Cut out any naysayer who casts doubt on your search efforts or your long-term goals. Surround yourself only with positive people.

Making ends meet

Many job seekers will have to work a part-time or even a temporary full-time job to tide them over financially. But it's important to reserve some business day hours for your job-seeking efforts. Consider the following options:

- **Temping**. Ask for assignments that require you to work a couple of days per week or half-days. (Review the **JobSearch Guide** *Pluses & Minuses of Temporary Employment*.)
- **Evening work**. Telemarketing, waiting tables and retail are ideal jobs for after hours.
- **Weekend jobs**. You can get in 16-24 paid hours in just two days.
- **Free-lance assignments**. Pick up a one-time project in your field that doesn't take up all your time.
- **Home-based work**. Consider stuffing envelopes, data processing, even cutting lawns.

Internet resources

www.monster.com/career-advice/article/laid-off-now-what– Great information following a lay off.
www.dol.gov/dol/location.htm -- Where to apply for unemployment benefits in your state.
www.goodtherapy.org/blog/how-to-manage-stress-stay-positive-while-unemployed-0714165-- Suggestions on ways to handle the stress of unemployment..