

# Out of Work Not Out Of Options

FirstOntario offers a number of free services that can help you through challenging times.

**“Layoffs.” “Closings.” “Shut downs.” “Cutbacks”.**

These are just some of the headlines local workers see every day.

FirstOntario is committed to helping those in our communities who are impacted by layoffs and cutbacks.

With our Community Assistance Program, we not only help you take care of your financial needs, we also give you the tools you need to get back into the job market. Best of all, we offer these services to you free of charge.

**It is important for you to know that while you may be out of work, you are not out of options.**

**Our Community Assistance Program offers the following resources free of charge:**

- One-on-one financial planning
- Budgeting tool to help manage your money
- A list of job resources in your community
- Resume writing tips and templates
- Job interviewing techniques
- Stress management and counseling resources
- Resume and interviewing skill seminars
- CD containing valuable tools and resources

## Options For You

### Budget Planning

Budget planning helps you determine what has to be done to manage your income and expenses in the most efficient manner.

### Cash Flow

By preparing a budget, you can understand your net income position. This review will help you make any necessary financial adjustments. You will also understand how your assets may be used to assist you in times of need.

### Debt Management

Reviewing your amount of debt can help you determine if it has to be modified in light of your current situation. The best idea is to avoid additional debt, especially credit card debt. Credit card debt is expensive and takes away from the quality of your lifestyle.

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**Sound financial preparation increases your odds of surviving a layoff or early buyout.**

#### **Asset Protection**

Your assets should be reviewed to assess any financial risk. It is a good idea to consider financial techniques to reduce any risk.

#### **Investment Planning**

Proper investment planning helps to maintain the value of your investments as well as your income flow.

#### **Investing In Uncertain Times**

Diversifying your assets will lessen risk and provide the desired returns. Initiate a sound investment strategy that best suits your needs and stay with it.

#### **Financial Planning**

Severance and buyout packages come in many forms. When receiving a package, you will be faced with many choices that will affect both your immediate and long-term financial goals.

Revenue Canada allows you to shelter a set amount of any package subject to certain rules. With professional guidance, you will better understand your current financial position and can work towards realizing your long-term financial goals.

#### **Minimizing Tax Consequences**

Any severance or buyout package is subject to income tax. Taking a payment in a lump sum adds to all other income in that year and your tax consequences could be substantial.

Up-front planning may help you pay less income tax by sheltering the portion you are allotted and taking the funds out over a longer period of time.

**By dealing head-on with this financial setback, you will be in a better position to ride out these challenging times.**

## **Re-entering The Job Market**

The prospect of having to re-enter the job market can be intimidating. FirstOntario is committed to supporting you as you search for your new career.

**We will provide you with important information:**

- Tips for managing or changing your career
- Where to find job listings
- How to apply for a job

We'll even help you polish up your resume and build on your interviewing skills.

#### **Wellness Assistance**

FirstOntario in partnership with Ceridian will also provide access to the Lifeworks website for those who qualify.

The LifeWorks website provides services that will help you and your family with their emotional well-being, including stress management, financial and legal advice, addiction and recovery assistance, plus much more.

**You may be out of work, but you are not out of options at FirstOntario.**

**Call us today at 1-800-616-8878 to see if you qualify for our Community Assistance Program.**

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