

Lessen risks by preparing for disaster now

After hearing news reports of tornadoes and flooding in other parts of the country, I started thinking about our important papers, and what we should do to prepare in case something like that happens here. What are the guidelines?

You're taking a smart approach. Too many people never take the time to think about what might happen in the event of a disaster, but taking the time to do a few simple tasks beforehand could make a huge difference in your ability to bounce back after disaster strikes.

Personal finance professionals from land-grant universities nationwide have put together a step-by-step approach for such preparations on the money management pages offered on eXtension, <http://www.extension.org>. Search for "Money Management in Times of Disaster" and you'll find a general preparation guide and links to other helpful information to help prepare you and your family just in case the worst happens. Among the guidelines:

- Be sure you have the right insurance and enough coverage. Find your insurance policy and determine what is actually covered. Do you have standard coverage, which pays the actual cash value of insured property, or replacement cost coverage, which pays the cost of replacing what you've lost? Consider upgrading your policy or purchasing additional coverage not often included in homeowner policies, such as earthquake or



flood insurance. The Federal Emergency Management Agency offers detailed information about such coverage and links to finding agents who sell flood insurance at its web site, <http://www.fema.gov>.

- Inventory your household possessions. Go room by room and videotape or photograph all of your major household items and valuables, and write down information about each, including serial numbers for electronics and appliances. Don't forget what's in the basement, garage, attic and shed. Put that information, along with receipts for major purchases and other important papers — including automobile titles, tax records, stock and bond certificates, wills, birth and marriage certificates, passports, and insurance policies — in a secure off-site location such as a rented safe deposit box. For property inventories, the Insurance Information Institute offers free software and limited online storage of this information; unlimited storage and a password-protected account are available for a fee. For information, see <http://www.knowyourstuff.org>.

- Keep emergency cash or traveler's checks in a safe, accessible place, or designate a credit card with plenty of funds available for emergency use. If you do not already have online access to your bank accounts, consider setting that up now; in a disaster, personal access to banks and ATMs in your area may not be available.

Family Fundamentals is a monthly column on family issues. It is a service of Ohio State University Extension and the Ohio Agricultural Research and Development Center. Send questions to Family Fundamentals, c/o Martha Filipic, 2021 Coffey Road, Columbus, OH 43210-1044, or filipic.3@cfaes.osu.edu.



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