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### **When Your Income Drops: K-State expert shares money-saving tips**

Online publication outlines ways for families to make ends meet

*By Pat Melgares, K-State Research and Extension news service*

MANHATTAN, Kan. – A family's or individual's income may drop for a variety of reasons.

Kansas State University family resource management specialist Elizabeth Kiss said individuals may lose a job, or get fewer hours at a current job. Entrepreneurs might make less money than they anticipated.

"Or," Kiss adds, "you may be noticing that a lot of the things you buy are suddenly costing more, which in effect is a drop in your income."

Kiss and colleagues have written a publication, titled '[When Your Income Drops: Making Ends Meet](#),' that is available online through the [K-State Research and Extension bookstore](#).

She said that making ends meets comes down to five 'C' words – control, claim, communicate, confer and change.

**Control your spending.** "We don't always like to examine our spending too closely," Kiss said. "We like to do some things on autopilot."

But she notes that taking a look at how you spend your money can be an opportunity to change spending habits that you've already wanted to change.

"Some of the changes you need to make may be out of your control," Kiss said. "Income loss and price changes are all out of our control right now. Look at your income, look at your expenses and figure if you can earn more or spend less – or do some combination of the two."

**Claim benefits available to you.** If a drop in income is due to losing a job, you may be eligible for unemployment benefits. "You should definitely take advantage of that because you and your former employer have paid into that," Kiss said.

Families on low income may also be eligible for SNAP benefits, a federal program once known as food stamps. Kiss suggests searching the online marketplace for health insurance, if the loss of a job has left the family without employer-provided health coverage.

Guidance on claiming benefits is available at many [local extension offices in Kansas](#).

**Communicate within the family.** Adults should talk calmly about the family's financial situation, and share age-appropriate details with children.

"Children may have ideas about things they're willing to give up or substitute," Kiss said.

"The other thing about communicating out loud is that many times we live only within our heads. If we can name the challenge ahead of us, it's not as scary and we can make progress."

**Confer with creditors.** Families working through a period of decreased income should prioritize the bills that must be paid, versus those that may be able to put off for a short time. Basic services – water, power, groceries – can be a priority, as might items that could be repossessed or will incur a high finance charge if payments aren't made.

"There might be creditors who will be able to garnish wages," Kiss said. "So you really need to understand who your creditors are and think about how you're going to make those payments. It's important to communicate with them if you won't be able to make a payment."

Kiss said it may be tempting to take on new credit cards to help you get by. "Please do that very cautiously," she said. "It might be good to have some credit available to you as a last resort, but putting things on credit is a slippery slope."

**Change your lifestyle, if necessary.** "If you sense that a drop in income might last a bit longer, your changes might be a little bit different than if it's a temporary drop in income," Kiss said.

Some changes may be things you've wanted to change already. "I think a lot of us want to spend less on different categories," Kiss said. "So, again, this can be an opportunity, a little push to do it."

Kiss also urges families to be attentive to reducing food waste, and perhaps consider gardening to supplement meals and reduce food costs. Consider talents that you currently have, and consider using those to build a 'side gig' – or some service or product that can help you earn additional spending money.

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**FOR PRINT PUBLICATIONS:** Links used in this article

When Your Income Drops: Making Ends Meet,

<https://bookstore.ksre.ksu.edu/Item.aspx?catId=351&pubId=22620>

K-State Research and Extension bookstore, <https://bookstore.ksre.ksu.edu>

K-State Research and Extension statewide offices, <https://www.ksre.k-state.edu/about/statewide-locations>

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