

Find valuable advice on refinancing, mortgages, insurance, savings and retirement. Written by **Trevor Kearns**, Financial Health Specialist at Green Benefits Group.

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Easing Your Financial Anxiety

April 3, 2020



Trevor Kearns

My advice? Start simple...

Regardless of how long the current environment persists due the COVID-19 pandemic, many financial advisors are releasing useful tips to determine what is absolutely necessary or essential to ease financial worry.

Understanding your cash flow and analyzing your bank and credit card statements is a great place to begin when cutting out non-essential expenses.

The following is great place to begin:

- Pay the minimum for now on outstanding debt.
- Pay the most expensive debt first.
- Cut back on everything but necessities. Don't panic buy.
- Consolidate your debt. You may even consider financing your mortgage or explore a consolidation loan.
- Consider speaking with a credit counsellor. There are programs and options available that the government has now put into place to assist you through a challenging financial situation.

[Ref: [BNN Bloomberg](#), March 30, 2020]

Remember to be patient and calm during this unusual time, as well as staying safe and healthy at home.

Mortgage rates have been moving all over the place, especially variable rate mortgages. So now is a good time to get an application in the system and attempt to lock in a rate before it changes again.

If you need financial advice and guidance, please don't hesitate to [contact me](#).

Our service is confidential and complementary. Thank you.

Another thing I've noticed from various lender communications is they've started to change the income requirements in light of recent layoffs. Some lenders require proof that an employee is being paid through the layoffs and/or is guaranteed to have a job to go back to.

The good news is there are many lenders and products on the market and we can usually find a solution for your specific situation.

Curious? Click the button below to get started:

My Refinancing Calculator

THOUGHT OF THE DAY: *Equity markets continue to fluctuate, so now is a great time to review your retirement investments and ensure you have the appropriate asset mix to weather the current market environment.*

You Have Options

Green Benefits Group Inc., [Financial Health Division](#)

T: 1.844.823.9091 | P: 905.635.9091 x 228 | E: t.kearns@greenbenefitsgroup.ca



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Green Benefits Group Inc. · 3425 Harvester Road · Unit 110 · Burlington, ON L7N3N1 · Canada



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