

Financial Emergency? Consider all your options.

Life happens and it can sometimes be unexpected and expensive. What do you do if you have a financial hardship, like unexpected expenses such as a medical issue or reduction in pay? How can you act quickly and still make sure you can pay in a way that doesn't derail your entire budget?



Before exploring these emergency options that could increase your debt, consider what else may be available to you, like a payment plan option or consolidation services.



Is this a medical emergency? Consider using your Health Savings Account (HSA) or Flexible Spending Account (FSA) for qualified medical expenses if you have one.

If you don't have an HSA or FSA, don't have enough to cover the cost in full or this isn't health related, follow the path below.

Let's explore your options

**START
HERE** →

Do you have a credit card with no balance that you feel confident you can pay off in one month to avoid interest charges?

Consider using it. [LEARN MORE](#)

Do you have a retirement account that you are eligible to take a qualified withdrawal from? (e.g. 59.5 or older for IRA)

Consider taking it (pay close attention to the rules and continue contributing to minimize the impact to your long-term goal).

Do you have a 401(k), 403(b), or governmental 457(b) plan that you can take a loan from, and that you are confident you can pay back?

Consider taking a loan (Continue to contribute to minimize the impact to your long-term savings goals). [LEARN MORE](#)

Can you take a hardship from your 401(k), 403(b), or an unforeseeable distribution from your governmental 457(b) plan?

Consider taking a hardship withdrawal (pay close attention to the rules and continue contributing to minimize the impact to your long-term goal).

Do you have rainy day funds?

Consider using available cash or money you've put aside in a separate account for emergencies.

Do you have other non-retirement accounts?

Consider using those accounts (e.g. brokerage accounts). If you have them, consider vested restricted stock, or vested in-the-money stock options.

Can you open or use an existing HELOC or personal loan that you feel confident you can pay back?

Consider opening a Home Equity Line of Credit (HELOC) or personal loan (if a reasonable rate of 4% or less).

Do you have an IRA but aren't eligible to take a penalty-free withdrawal?

Consider taking a non-qualified withdrawal (taxable and subject to a 10% IRS early withdrawal penalty).

Being in an unexpected financial squeeze can seem hard to recover from, but this could be a good time to take a look at your day-to-day expenses and see where you can make some adjustments and save a little extra cash. [LEARN MORE](#)

This hierarchy was created with the goal of minimizing the adverse effects of an emergency withdrawal such as unexpected or unplanned taxes, penalties or impacts to other planning goals. This information is intended to be educational and is not tailored to the investment needs of any specific investor. Investing involves risk, including risk of loss.

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