

# How to Financially Prepare for a Hurricane

Hurricanes can be one of Earth's most devastating natural disasters. The following are a few quick things that you can do to financially prepare as you pack up and head for safety.

## **The 5 minute way to document the entire contents of your home**

A cell phone is a very simple, but effective tool to ensure that the contents of their home are properly documented. Homeowners are often faced with the difficult burden of proving the contents of their home. At a minimum, start by taking a brief video of each room of the home. For added detail, take a few extra seconds to zoom in on any valuable items and even describe the item while you are looking at it. Your voice will be recorded on the video. Feel free to include any details that you can remember (like the size, purchase date/year, amount you paid, artist or any other details that would help in assigning a value).

Ensure your video footage survives the storm by emailing it yourself or a loved one. If you have access to one, uploading it to a cloud store location is also another great option.

## **Protect your important documents in less than 10 minutes**

Digital copies of many documents are suitable replacements until the physical document can be provided or replaced. If possible, quickly scan documents like insurance policies, wills, powers of attorney, and trusts. Emailing these documents to a trusted person or even yourself will provide you with access to them in case the originals are lost.

Physical copies of documents can be put into gallon zip lock bags to protect them from water damage. Feel free to double bag them for added protection. This is a very inexpensive way to protect important documents. Bags that offer a double zip lock, like freezer bags, tend to work the best. This strategy also works for your small digital devices like your cell phone, tablet, removable storage devices (thumb drives) and the hard drive from your computer tower.

## **Take 3 minutes to save important phone numbers**

If you are impacted, you may need to reach your bank, financial advisor or insurance agent. It is helpful to have their phone numbers programmed into your cell phone and stored in an easily accessible and dry place (zip lock bag). I also recommend having the phone number to the home office for each institution. Why? If your insurance agent is local they may be affected by the same issues at home and at work.

## **Review and understand your insurance coverage**

Insurance becomes much more important in the case of a disaster, and making sure you have appropriate coverage is key. Even though reading your homeowner's insurance policy is less than thrilling, you need to go through it. You may assume your coverage extends to hurricanes, but the language can be muddy and confusing. Furthermore, policies often divide coverage by the type of storm (tropical, category 1 hurricane, category 2 hurricane, etc.). So depending on your policy, you could be covered for a category 1 hurricane and above, but not a tropical storm.

You may not have time to review in the instance of a quick evacuation. Get to safety and then you can review.

## **Head for safety!**

Safety comes first, but ensuring your financial safety in the event of an emergency will make your recovery after a natural disaster a little bit easier.

Following these simple steps will hopefully give you a little peace of mind as you prepare for the unknown. Best of luck during this difficult time. Please let us know if there is anything that we can do to help.



**Mark Kangas, CFP®**

*CEO, Investment Advisor Representative*

(216) 202-0202 | [www.ns-ag.com](http://www.ns-ag.com) | 2000 Auburn Drive Suite 415, Beachwood, OH 44122 | [info@ns-ag.com](mailto:info@ns-ag.com)

North Star Advisory Group, LLC is a registered investment advisor. A more detailed description of the company, its management and Updated 04/2019 practices are contained in its Disclosure Brochure, Form ADV, Part 2A. A copy of this form may be received by contacting the company.