



# When in Doubt, Save

*Dear Dr. Per Cap:*

We're about six months into the coronavirus pandemic and times are still tough. I've been furloughed from the casino and unemployment insurance only goes so far. Any idea when the economy is going to come back?

*Signed, Doubling Down*

Dear Doubling

I'll give it to you straight. I think we're in for a long haul with the coronavirus, at least through the end of 2020; especially in parts of Indian Country where communities have been hit hard by the pandemic.

A huge factor in how well the economy holds up depends on how quickly we'll have a vaccine for COVID-19. Some experts warn it could take at least a year while others are more optimistic. At this point it's probably anybody's guess but fortunately we have some of the brightest minds from all over the world working round the clock on the challenge.

In the meantime folks who have been laid off or furloughed definitely need to keep hunkering down financially. Avoid large purchases if possible, pricey vacations, and other luxuries. I realize you might not have much choice. Every pow wow and Native summer event I know of has been canceled and many popular vacation destinations are either closed or only open to a limited number of visitors. I've always sworn by the saying "When in doubt, save your money." I think that holds true now more than ever.

Obviously we've never lived through something like COVID-19 before but let's also not forget that many of our grandparents and great grandparents did. We all know how small pox ravaged our ancestors but we don't even need to go that far back. I recently asked my aunt, who is in her eighties, if she remembered her parents ever talking about the Spanish Flu of 1918. She told me a couple of heart wrenching stories of what life was like at the pueblos during that awful time. We can draw strength from what those old folks had to overcome so we could be here today.

Let's also remember to pace ourselves - financially as well as emotionally. Back in March when the lockdowns started there was a ton of information going out with resources for coping; how to access benefits, where to get tested, what to do if you're feeling lonely or depressed, etc. But since then I feel like there isn't as much focus on support. This concerns me because I think we need encouragement now more than ever. We're almost six months in and still have a ways to go. Like most challenges in life, this is a marathon not a sprint. Stay well.

***Ask Dr. Per Cap*** is a program funded by First Nations Development Institute with assistance from the FINRA Investor Education Foundation. For more information, visit [www.firstnations.org](http://www.firstnations.org). To send a question to Dr. Per Cap, email [askdrpercap@firstnations.org](mailto:askdrpercap@firstnations.org).