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FINANCIAL DISASTER PREPARATION, JOB SEEKER, LAYOFFS

## HELP, I'VE BEEN LAID OFF! WHAT TO DO RIGHT NOW IF YOU'VE JUST LOST YOUR JOB



Cool it. Take a breath. Count to 10. Don't storm out.

You're going to need to think and act—fast—about some important things including health insurance, unemployment benefits, severance pay and references.

If you can, take a brisk walk or do jumping jacks in the bathroom. Call a friend. Sit at your desk and massage [these acupressure points](#)

[\[http://www.finebalanceacupuncture.com/2011/04/acupressure-for-instant-anxiety-relief/\]](http://www.finebalanceacupuncture.com/2011/04/acupressure-for-instant-anxiety-relief/).

Settle yourself as best you can before tackling the below 6 steps.

### 1. Get clear on why you are being let go.

Ask for the basis of your employer's decision. Get the information in writing if possible or, at the very least, write down what you are being told.

For one, you may be able to buy yourself some time, either because company policy was not followed in terminating you (in which case you may petition human resources to give you a chance to improve) or because you can show there was a discrepancy between what you and your employer believed your responsibilities were (in which case [revisiting your job description](#) [<http://www.businessinsider.com/what-to-do-right-after-youve-been-fired-2014-10>], will be your next step).

The other reason to be very clear about the basis of your termination is if you apply for unemployment or decide to look into whether you have been subject to [wrongful termination](#) [<https://www.thebalance.com/top-things-not-to-say-or-do-if-you-re-fired-2063942>].

### 2. Ask these 3 questions about the terms of your termination.



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## What is my last paycheck due?

Your employer is required by law to pay you the wages for the time you have worked and for any vacation and sick leave you have accrued. You'll be wondering about this on your couch at home.

### **How long will my health insurance benefits remain in effect?**

While employers are required to offer you continued healthcare benefits, known as COBRA plans [<https://www.dol.gov/general/topic/health-plans/cobra>], you may have to pay the full premium. Within a few weeks, you should receive a letter offering you COBRA to continue your health insurance. If you don't receive it, contact your human resources department.

### **Will you provide a neutral reference that does not mention I was terminated?**

Most employers have policies about what they will and will not share about former employees [<https://www.monster.com/career-advice/article/what-can-employers-legally-say>]. Find out now how much they will share with potential employers.

### **3. Buy yourself some time to decide about severance pay or other offers.**

Before making these kinds of decisions, you are going to want to review the responsibility that employers in your state have to their employees [<https://www.dol.gov/general/topic/termination>].

#### **Resignation vs. termination:**

Your employer may give you the option to resign instead of being let go. While it can be tempting to avoid the stigma of being fired, a resignation will likely preclude you from receiving unemployment benefits. You'll want to check with your state unemployment office before making that decision.

#### **Severance pay:**

Some employers will offer you a severance pay [<https://www.thebalance.com/what-to-expect-in-a-severance-package-2063385>], but it is entirely voluntary on their part. Typically based on the length of employment, it may be paid in one lump sum or over a matter of weeks. It may also include other benefits, such as health care coverage and job search assistance.

Oftentimes, the terms of your severance pay are not up for negotiation. Because the employer is dictating those terms, therefore, you would do well to ask for time to think things through. The article by The Balance [<https://www.thebalance.com/severance-pay-1918252>], written for employers, provides insight into employer benefits (and motives) for offering you a severance. Below are a few to consider:

In exchange for the severance pay, you may be asked to sign a release that requires you to, say, refuse employment from a competitor or waive your right to file a lawsuit in the future. If you are unsure whether your case may be subject to anti-discrimination law or other wrongful termination, you may do yourself a disservice by accepting their agreement on the spot.

Given that you may be filing for unemployment benefits, you will also want to consider whether it is better for you to receive the severance over a series of weeks or in one lump sum. That's because depending on the state you live in, your severance payment may impact your unemployment benefits [<https://www.thebalance.com/how-does-severance-and-vacation-pay-affect-unemployment-2064190>], should you be eligible to receive them.

### **4. Gather your documents before you leave the office.**

If you haven't already, gather your personal and relevant professional documents now. After today, you may not have a chance to return or access your email and online files. Consult the Pre-Layoff Checklist for documents to take when you've been laid off [<https://safetynet.com/blog/the-pre-layoff-checklist-before-laid-off/>].

Harness your adrenalin and [start the unemployment process](#) [<https://safetynet.com/blog/applying-unemployment-insurance-in-wisconsin-6-tips/>] as soon as possible. If you were fired for misconduct, you may not be eligible for unemployment. (That is one reason to look into wrongful termination.) However, [some sources](#) [<https://www.thebalance.com/you-re-fired-how-to-handle-getting-fired-2063381>] suggest it is still worth your time to check with your state unemployment office. That's because if the reason you lost your job is not a clear-cut case, the unemployment office may lean in your favor.

## 6. Keep your layoff on the down low for now, anyway.

It can be tempting—okay, practically impossible *not*—to solicit sympathy with a dramatic Facebook post, gnash your teeth to fellow colleagues and generally badmouth your employer. It's not worth it. This isn't an issue of shamefully hiding your status or waiting until you can "reframe your narrative" about how you lost your job. It's just good sense considering that you are going to have to ask your employer for references, you are going to need those colleagues for networking and your social media persona provides potential employers with a lot of information. Play the long game and find trusted friends and family you can vent to for now.

OCTOBER 18, 2017 | BY ROSHNI CHOWDHRY

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