

## NEW YORK CITY **OFFICE OF EMERGENCY MANAGEMENT** Office of Public Information

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# OEM TIP FOR TAX DAY: AVOID THE PENALTY OF UNPREPAREDNESS

As Friday's tax filing deadline approaches, the New York City Office of Emergency Management (OEM) encourages New Yorkers to take steps to ensure their financial stability in the wake of an emergency. Those affected physically and emotionally by a disaster may find that financial distress can soon follow. Insurance claims, increased expenses and mounting debt are just some of the monetary issues that victims face. OEM urges residents to take the time to identify and organize key documents, such as, social security cards, mortgages or leases, bank and credit card statements, investment papers and insurance information.

"While April 15<sup>th</sup> is a dreaded day on many people's calendars, it presents us with a great opportunity to prepare for emergencies large and small," said OEM Commissioner Joseph F. Bruno. "While your financial documents are still on the kitchen table, take the time to organize them and put copies in a secure place."

As part of its Ready New York campaign, OEM is pleased to offer an Emergency Financial First Aid Kit (EFFAK). Created by Los Angeles-based Operation HOPE, a non-profit agency providing financial literacy and economic empowerment programs, the EFFAK helps individuals identify important financial documents and serves as a quick reference guide for critical information. It can be downloaded from OEM's website: www.nyc.gov/oem.

#### **OEM recommendations for financial preparedness:**

- Gather important financial and legal documents, as listed in the EFFAK.
- Complete the EFFAK financial account information worksheet, which includes bank accounts, credit cards and insurance policies. Individuals who store this information electronically should make a backup copy.
- Keep the completed EFFAK in a safe place, either at home in a protected area or at an off-site location.



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• Update the EFFAK once a year to keep the kit current. Tax day provides a convenient time to do this, as important financial documents are readily available.

In July 2003, OEM launched Ready New York, a citywide preparedness campaign, which offers a comprehensive suite of tips and information designed to help New Yorkers better prepare for all types of emergencies. For more information about the Ready New York campaign, visit <u>www.nyc.gov/readyny</u>.

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