

6-step personal finance emergency plan

1. Collect important personal documents and financial documents.

Put important original documents in plastic covers to protect them, and to prevent you from accidentally giving away the original. Place all the original documents in one place, a fire-proof box or safe-deposit box. Make copies of documents that you want to have handy or take with in case of evacuation. You may want to consider storing an extra set of copies in an alternate location as a precaution.

Here's what to gather:

- Birth certificates
- Marriage certificates or divorce decrees
- Identification records (Social Security card, driver's license, green card, passport, etc.)
- Titles, deeds, registrations for property and vehicles owned
- Mortgage and other loan information
- Insurance policies, appraisals
- Investment records
- Income tax records
- Trusts
- Wills
- Bank account records
- Credit-card statements
- Employer benefit statements

2. Take a home inventory.

- Take still photos or video of your home, inside and out, and valuable possessions.
- Review your inventory every two to three years to keep it up-to-date.
- Augment the video or photographs with a written record. List each item and its value as well as any identifying numbers where appropriate.
- Put your inventory records in a safe place such as a safe-deposit box. Make copies.

3. Check your insurance coverages.

The [Insurance Information Institute](#), a nonprofit industry trade group, recommends looking at your insurance coverage in four key areas: the structure of your house, your belongings, your liability to others and your living expenses if you're forced out. The goal is to be able to rebuild your house in the event of a disaster and replace everything in it. To that end, experts recommend replacement value insurance for the contents of your home and extended-replacement-value insurance for the house itself.

- Sit down with your insurance agent and review your options to make sure you're covered for specific types of events such as flooding.

4. Get a professional appraisal of valuables.

- Be sure your current insurance policy provides adequate coverage limits for these items, or have riders for them.

5. Create a list of important phone numbers.

- Banks and other financial institutions
- Employer
- Insurance agents
- Power, light, gas or other utility companies

6. In case of evacuation, have a bag packed.

- Copies of important documents
- Extra cash
- Important phone numbers list
- Photos of your home inventory
- Camera to document any damage upon your return