

Tool 10 // Identify and prioritise options to control and reduce expenditures in times of crisis at the household level

Action to take	Expected results/effects in the short term	Long-term consequences	Degree of urgency (high/low)	Possibility to generate effect (high/low)	I will take this action Y/N
Assess which regular costs/ expenses can be reduced	Temporary increase of available cash/ improved cash budget	Possibility to continue living with less costs; structural improvement of cash position			
Assess which incidental expenses can be avoided (e.g. stop spending on specific items)	Temporary or even structural increase of household budget	Possibility to avoid these costs in the future			
Assess which subscriptions can be cancelled	Temporary or even structural increase of household budget	Possibility to avoid these costs in the future			
Assess which items can be sold	Incidental increase of household budget	Loss of specific assets			
Assess portfolio of private insurances	Temporary or even structural improvement of household budget (may take some to result in cash savings)	Possibility to continue living with less costs; structural improvement of cash position – at the expense of higher risk exposure when insurances are stopped			
Renegotiate rental agreements	Temporary improvement of liquidity position and household budget	Rental payments may increase over time			
Renegotiate conditions of private loans	Temporary improvement of liquidity position and household budget	Repayment period may be extended; cost (interest charges) may increase			
Renegotiate conditions of existing mortgages	Temporary improvement of liquidity position and household budget	Repayment period may be extended; cost (interest charges) may increase			