Birch Street
FINANCIAL ADVISORS

Financial Emergency Preparedness Checklist

Most of us prepare for severe weather and power outages. It is also worth considering what we would do if we temporarily could not access bank accounts, investment accounts, or electronic payment systems. Cyberattacks, technology outages, and increasingly sophisticated AI-enabled scams make a few practical safeguards especially valuable. Use this checklist to prepare without making decisions based on fear or speculation.

1. Make Sure You Can Access Money

☐ **Keep a modest amount of physical cash.** Small bills can cover essentials for a few days if ATMs or card networks are unavailable.

☐ **Consider a second banking relationship.** An account at another institution may provide flexibility during an outage.

☐ **Have backup payment methods.** Keep cards from different issuers or networks where practical.

☐ **Maintain an emergency reserve.** Keep short-term funds readily accessible in appropriately insured accounts.

2. Protect Your Financial Accounts

☐ **Use strong, unique passwords.** A reputable password manager can help.

☐ **Enable multifactor authentication.** Choose a security key or authenticator app when available.

☐ **Turn on account alerts.** Monitor withdrawals, transfers, sign-ins, and changes to account details.

☐ **Keep devices updated.** Install security updates and secure phones and computers.

☐ **Verify unexpected requests.** AI can imitate voices and messages; call back using a number you already trust.

3. Keep Important Information Accessible

☐ **Prepare a financial contact list.** Include banks, brokerage firms, insurance companies, and professional advisors.

☐ **Keep a secure account inventory.** Record institutions, account types, and partial account numbers; do not store credentials in an unsecured document.

☐ **Back up key documents.** Include identification, insurance policies, estate documents, and emergency contacts.

☐ **Keep an offline copy.** Store it securely so it remains available during an internet outage.

☐ **Tell a trusted person where to look.** Make sure appropriate family members or legally authorized agents know how to locate essentials.

4. Plan How to Communicate

☐ **Agree on a family verification procedure.** Use a callback to a known number or a prearranged code word for unusual money requests.

☐ **Print important phone numbers.** Do not rely entirely on a phone or cloud account.

☐ **Review trusted contacts and authorizations.** Keep emergency contacts and relevant legal documents current.

5. Know What to Do During a Disruption

☐ **Check reliable sources.** Use official financial institution and regulator communications rather than rumors.

☐ **Do not rush to move money.** Be skeptical of claims that assets must be transferred immediately to a "safe" account.

☐ **Distinguish account access from asset safety.** A website outage does not necessarily indicate a loss of assets.

☐ **Understand account protections.** FDIC coverage for eligible bank deposits differs from SIPC protection for missing brokerage assets; neither insures against investment market losses.

☐ **Consult your advisor before major changes.** Avoid changing a long-term strategy based on incomplete information.

6. What About My Investments at Schwab?

Birch Street Financial Advisors clients' investment accounts are held at Charles Schwab, an independent custodian. A temporary inability to sign in or place a transaction does not necessarily mean the underlying investments are at risk.

Separation of assets. Customer securities are generally subject to regulatory custody and segregation requirements.

SIPC coverage. If a SIPC-member brokerage fails and customer securities or cash are missing, SIPC generally provides up to $500,000 of protection per customer in each separate capacity, including a $250,000 cash limit, subject to its rules.

Additional coverage. Schwab maintains excess SIPC insurance, subject to applicable limits, exclusions, and aggregate policy terms.

Important limitations. SIPC and excess SIPC insurance do not protect against market losses or guarantee immediate account access during a systems disruption.

For additional information about how your investments are protected, please see Charles Schwab's explanation of account protection and SIPC coverage.

7. How Birch Street Would Help

If a significant disruption affected financial institutions or investment account access, we would focus on:

☐ **Staying informed.** Monitoring Schwab and other reliable sources.

☐ **Communicating updates.** Sharing relevant information as reliable details and communication channels permit.

☐ **Coordinating with Schwab.** Working with custodial contacts on account-specific concerns and available services.

☐ **Addressing immediate needs.** Helping assess alternatives for time-sensitive withdrawals or distributions, when possible.

☐ **Providing perspective.** Distinguishing operational interruptions from developments that may call for changes to a financial plan.

A widespread disruption could also affect our ability to communicate or facilitate transactions. Our response would follow our business continuity procedures and the services available at the time.

Keep These Phone Numbers Handy

Birch Street Financial Advisors: 703-319-8778
Charles Schwab Client Services: 800-435-4000

If you cannot reach Birch Street and need urgent assistance with your Schwab account, contact Schwab directly. Independently verify contact information; never rely on numbers in unexpected calls, texts, or emails. Print this page and store it with your emergency documents.

What We Want You to Remember

Financial preparedness is not about expecting the worst. It is about putting sensible safeguards in place before they are needed. Prepare ahead of time, verify before acting, and avoid making important financial decisions out of fear.