



WE DID IT

SILVER LININGS, PANDEMIC EDITION

Despite the challenges, these four women used the Covid slowdown to improve their finances, homes, and careers. Experts weigh in to help you do the same.

BY LISA ARBETTER

DURING THE PANDEMIC, nearly half of U.S. workers lost jobs and income. The other half, however, found themselves in a privileged spot: According to a recent poll, 52 percent of Americans were able to save more than usual and pay down debt faster. These four women experienced the upside of the Covid economy. Here's how they made the most of it, and how you can use their strategies even if you're still struggling.

"We Bought a House"

Bethany Heitman

CONTENT STRATEGY CONSULTANT
AND CONTRIBUTING EDITOR
AT *HEALTH* MAGAZINE
MAPLEWOOD, NEW JERSEY

LIKE MANY YOUNG couples, Bethany Heitman and her husband of four years, Antoine Samuda, had talked about a future that included a house and maybe even babies. They saved money by renting below their means, but their timeline for all this adulting remained relatively unformed—until the Covid lockdown hit New York City.

"The slowdown allowed me to decide to get pregnant, something I'd been on the fence about for a while," Bethany says. But adding a baby to their already cramped two-bedroom Brooklyn apartment just didn't seem doable. So in May, they started looking to buy bigger, even toying with the idea of moving out of the city altogether.

"Antoine got the itch before I did," Bethany says. "I felt more

nervous about leaving the city with a baby on the way. I was like, 'So we're just going to change our life completely?' I was terrified."

Financially, however, she felt more comfortable. She'd received an inheritance of a few thousand dollars from her grandfather, and the Covid shutdown enabled her and Antoine to save an extra \$2,000 to \$2,500 a month, money they would have spent on restaurants, travel, and theater.

In July, they visited Maplewood, New Jersey, for the first time, and they found their new home: a three-bedroom, complete with attic guest quarters for visiting grandparents. They moved in last October, three months before the birth of their baby girl.

MAKE IT WORK FOR YOU

"This couple knew what mattered to them: living within their means," says Natalie Chaves, a certified financial planner with Facet Wealth. When their income increased, they avoided upping their spending as well, which let them save for the down payment and moving costs. Homes in Maplewood, a popular commuter suburb, are in high demand. Bethany was an attractive buyer because she worked without a broker. That meant the seller, who was also working alone, could pocket more of the sale price.



“I Was Laid Off and Found a New, Better Job”

Susan Minushkin

LEADER OF AN INTERNATIONAL DEVELOPMENT ASSISTANCE PROJECT
ROCKVILLE, MARYLAND

WHEN SUSAN MINUSHKIN got the news that she was being furloughed from her international development job last May, she had a sinking feeling it would soon become permanent. Her plan: Find consulting gigs to hold her over while she looked for full-time work.

After 11 years with the same company, she was now reaching out to its competitors. To her surprise, they already held her in high regard—and she got freelance work with one of them immediately. A few weeks later, her new company found out it was a finalist for a project based in Manila, the Philippines. Susan was asked to be the lead.



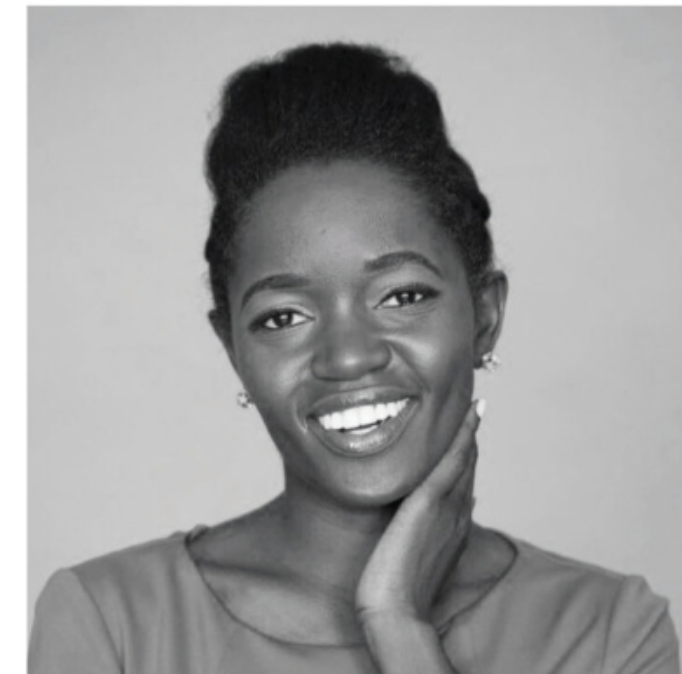
While she'd always aspired to a foreign leadership post, she'd hoped to wait until her son, a college freshman, and daughter, a high school sophomore, were on their own. But she and her husband, who owns a math-tutoring business, were barely breaking even, thanks to Covid. So at the end of June—when her furlough turned into an official layoff—Susan and her family decided she should take the job in Manila.

“I opened myself up to opportunities and got the job I wanted to do five to seven years from now,” Susan says.

MAKE IT WORK FOR YOU

It's brave to take a leap like this, but it's not impossible if you're honest with yourself and your family about what's important.

“You must be exceptionally clear about the cost and the benefits,” says Kathy Caprino, author of *The Most Powerful You: 7 Bravery-Boosting Paths to Career Bliss*. Susan and her husband, who spent years living in Mexico together, value the global perspective this experience will give them and their children.



“I Paid Off My Student Loan and Started Investing and Donating”

Debbie Kemunto

PROGRAM MANAGER AT A
SOFTWARE COMPANY AND FOUNDER
OF DIVERSITY PLUG
FOSTER CITY, CALIFORNIA

FOR NINE YEARS, Debbie Kemunto lived under the weight of student debt: \$45,000, to be exact. “Then, a little over two years ago, I thought if I ever wanted to do something like buy a house, I'd have to get rid of it.”

By the start of 2020, the year of her 29th birthday, she still had \$11,000 left to pay. Getting that number to zero joined a slew of very ambitious goals she set for herself. Others included building a \$14,400 emergency fund, investing \$30,000, and donating \$14,400 to a children's home in Kenya, the country where Debbie was born. Yes, that adds up to almost \$70,000.

Debbie shared her goals with a friend, anointing her “accountability partner.” In addition to the \$1,700 rent she paid for her basement studio in New York City, she

The goal wasn't merely to get out of debt; it was to achieve something she really wanted—a secure future.

allowed herself \$1,000 a month for expenses, like the yoga and dance classes that made up most of her social life. Everything else she earned—close to \$10,000 a month on average—went to her goals. For three months, she stuck to her budget.

Then Covid struck. Feeling alone in a city she'd lived in for only a year, she decided to move back into her parents' home in San Jose, California. (According to Pew Research, 52 percent of 18-to-29-year-olds in the U.S. have started living with their parents since the coronavirus began spreading.) This let her save even more, and she accomplished all her financial goals last October.

MAKE IT WORK FOR YOU

While many of us couldn't meet such aggressive financial goals, Debbie did two things that could be helpful to anyone working toward a dream, says Patrice Washington, author of *Redefine Wealth for Yourself*.

First, she had a firm understanding of *why* she was sacrificing. It wasn't merely to get out of debt; it was to achieve something she really wanted—a secure future. Second, she had an accountability partner she checked in with quarterly. "When we speak our aims out loud to someone else, it makes them just a bit more real," Washington says.



"We Got a Pool"

Lisa Miller

REGIONAL MANAGER AND NATIONAL SALES TRAINER AT EUROPA EYEWEAR
ELMHURST, ILLINOIS

THE HOT FLASHES clinched it. In the 25 years that Lisa Miller and her husband, Chris, had lived in their home, they'd never seriously considered installing a pool. If anything, it was a lake house they fantasized about.

But along came Covid, and they were enjoying extra savings due to a perfect storm of circumstances. Lisa, a sales manager at an eye-wear company, had just had two very solid months, and her hus-

band's company had switched from biweekly to monthly paychecks. In normal times, a chunk of that money would have gone to their favorite pastime—dining at restaurants—but with everything closed, the cash stayed put.

Then, as the summer heated up, Lisa developed hot flashes. "I was crabby and uncomfortable, and there was nothing to do," she says. So in July, they started shopping for an aboveground pool. They weren't the only ones with this idea: Pools were sold out almost everywhere. Finally, they found a company that had some in stock and could install one for them—but not until September, meaning they took only a few quick, cold plunges before they had to close it up for the season. Lisa is already planning for this summer, when they'll build their tiki bar and create their own vacation destination at home.

MAKE IT WORK FOR YOU

Because they bought at the end of the season, the Millers were given an upgraded package, which included top-of-the-line accessories. They also hired someone to train them how to maintain the pool themselves, which will save them money in the long run. As for how a pool affects your home value, that depends on who buys it. "Having a pool could make the home more desirable, but it could also do the opposite, as many see the maintenance of a pool as a headache," says Sonia Farooq, a real estate agent with Keller Williams Realty Infinity in Chicago. ■