



## Part 2: Emergency Savings

Emergencies happen, but they don't have to be *financial* emergencies.

An Emergency Fund prevents financial dependency and debt accumulation.

Types of emergencies:

- Medical emergencies (you or family)
- Job loss
- Vehicle repair (*not* maintenance)
- Emergency travel

Emergency Fund Amount:

Do you have consumer debt?

Yes = set aside \$1,500 for emergencies

No = set aside 3-6 months of spending money

Evaluate your level of risk (size of family, monthly expenses, risk factors, etc.) to determine your customized Emergency Fund amount.

Emergency funds should be secure and accessible in a stand-alone savings account. Withdrawing those funds should be a simple transfer.

What is your emergency fund goal? \$\_\_\_\_\_

Where is your emergency fund and can you access those funds within 2-3 business days or less?

Other Resources: [Savvy article](#), [Clark.com](#), Total Money Makeover, [Get Rich Slowly 2.0](#)

I understand that my Emergency Fund is only for true emergencies. I will not use my Emergency Fund unnecessarily. I understand that supplementing my income because I am overspending in my personal life is not a reason to use my Emergency Fund.

Signature: \_\_\_\_\_