



THE SAVVY FINANCE COACH

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 to \$2,000 for emergencies

No = set aside 3-6 months of spending money

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: _____

Signature: _____