CHECKLIST

Life happens, determine how you'll pay for it.

Unexpected things in life happen and they can cost a lot of money. Use this checklist to get started and make a plan to pay for an emergency or unexpected expense in the future.

YOUR EMERGENCY SAVINGS CHECKLIST:

- Distinguish Your Essential Expenses
- Define an Emergency
- Open a Separate Account
- Set up Direct Deposit
- Fund Your Goal

Distinguish Your Essential Expenses

A solid emergency savings is at least three (3) months of essential expenses. So start by completing the **Savings and Spending Check-Up** to figure out how much you spend. Take your essential spending number and multiply it by three (3) to get that goal number. If it seems too big, start smaller with $500, $1,000 or $2,000.

Define an Emergency

Things like an emergency veterinarian visit, unexpected home maintenance issue like a leaky pipe or a new car tire are emergency costs. Keep these costs in mind as you think about preparing for emergencies for your own life. What are you likely to experience? Learn more about **types of emergencies** to figure out how much you could save.

Fun things like a new tv, phone or concert tickets can be **saved for separately** in a savings account.

We are pulled in a lot of different directions each day between work, family, responsibilities and fun, so it may be the same when it comes to your saving priorities. If you're having trouble determining where to start organizing your savings, learn how to **Prioritize & Identify Savings Goals**.

Open a Separate Account

Set up a separate account for emergency savings so you're not tempted to spend it on things that aren't really emergencies.

Set up Direct Deposit

Make it easier for yourself and set up automatic funding. This could be direct deposit from your paycheck so you can set it and forget it. Learn more in **Get the 411 for Emergency Savings**.

Fund Your Goal

Now, watch your savings grow in your new account. Contributing $20 a week can turn into $80 a month and over time, you can hit that emergency savings goal amount whether it's $1,000 or more.

Consider an investing account instead of a standard checking or saving account so that you can invest your money and potentially hit your goal sooner. When you're ready to use your money, make sure you are able to access it.

Learn Investing Basics.

Remember your goals and why you're saving, so that one day you'll have security and flexibility to pay for life when you need it.

Investing involves risk, including risk of loss.

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HOW YOU MONEY