

3 Steps to Build An Emergency Fund

1 HOW MUCH DO YOU NEED?

The general rule is 3-6 months of expenses, but for single college students \$500 dollars is a good start.

2 SEPARATE SAVINGS ACCOUNT

Set a savings account with a different bank than your checking account so the money is accessible but not too accessible. Look at online high yield savings accounts.

3 DETERMINE HOW MUCH YOU CAN SAVE EACH MONTH

Set up an automatic transfer between your checking and your emergency fund account to make saving up as easy as possible.

? WHEN CAN I USE MY EMERGENCY FUND?

Anything can feel like an emergency in the moment, but save your emergency fund for things like these:

- Medical Emergencies
- Car repairs
- Getting back home ASAP (for a family emergency)
- Home/Apartment Repairs
- Loss of job

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