

# EMERGENCY FUNDS

## A Quick Guide To Emergency Funds

### What Are Emergency Funds?

Emergency Funds are used to cover unexpected expenses. It should be liquid, easily accessed, and separate from other savings accounts as they are to be used for unforeseen costs.

### When To Use Your Emergency Fund?

Emergency Funds are only to be used for unexpected expenses and situations like:

- Car Repairs
- Medical Bills
- Natural Disasters
- Personal & Family  
Emergency

### Why Emergency Funds Are Important?

- It helps you avoid borrowing money or applying for loans from other parties to cover unexpected expenses
- An emergency fund will help reduce stress when emergencies and unexpected expenses occur
- It can also prevent you from using credit cards with high-interest debt for unexpected expenses

### 3 Steps To Build Your Emergency Fund

**Plan a goal** to save 3-6 months of living expenses for the Emergency Fund

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**Save a small amount** each month, or you can save more if you have extra money to be saved

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**Set up an automatic transfer** from your bank account



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