

# Building your emergency fund

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## Create an outline of your budget



Create a detailed outline of your budget. Develop a savings goal that you can realistically achieve each month. For example, start with a savings goal of \$100. In 12 months, you would have saved \$1,200.

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## Identify your essential needs

Find things that you can cut from your budget. For example, eating out everyday or purchasing coffee every morning. Ask yourself, can I live without out these things? Calculate your savings after each deduction. Add that amount to your emergency fund.



## Set up automatic transfers



If you receive direct deposit, set up an automatic transfer deposited directly to your emergency savings. The amount could reflect a percentage of your paycheck or a dollar amount. This will help you save more consistently.

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## Safe guard your emergency funds

Keep your emergency funds in a location that is easily accessible, but away from temptation. Consider placing your funds in an interest-bearing account. Contact your bank to learn more about your options.



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