

# 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?

- Medical Emergencies
- Car repairs nA P (
- Getting back home A S A P