Emergency Fund Starter Guide

Build a financial cushion one step at a time.

Learn. Plan. Protect. Build.

What is an emergency fund?

An emergency fund is money set aside for unexpected, necessary expenses or a temporary loss of income. It is separate from money you are saving for planned purchases, vacations, gifts, or other goals.

What counts as an emergency?

- An unexpected medical or dental expense.
- An essential home or car repair.
- A temporary loss or reduction of income.
- Urgent travel or family needs.
- Another necessary expense that could otherwise force you to use high-interest debt.

Start with a manageable milestone

You do not have to build several months of expenses all at once. A smaller starter fund can create breathing room while you continue building toward a larger target. Choose a first milestone that is realistic for your budget, then increase it over time.

Build your full target

A common planning approach is to base the goal on several months of essential expenses. The right amount is personal. Consider income stability, household size, health needs, insurance deductibles, transportation needs, and whether other people depend on your income.

Essential monthly expense	Your amount
Housing	$ _____
Utilities	$ _____
Groceries	$ _____
Transportation	$ _____
Insurance / healthcare	$ _____
Minimum debt payments	$ _____
Other essentials	$ _____
TOTAL	$ _____

A simple savings routine

- Choose a separate, accessible account for emergency savings.
- Set an automatic transfer on payday, even if the amount is small.
- Direct part of bonuses, refunds, or other extra income to the fund when practical.
- If you use the fund, make rebuilding it your next savings goal.
- Review your target when your essential expenses or household situation changes.

Your starter plan

My first emergency fund milestone	$ _____
My full emergency fund target	$ _____
I already have	$ _____
I will save each month	$ _____

Keep emergency savings for emergencies

Before using the fund, ask: Is this expense unexpected? Is it necessary? Does it need to be handled now? If the answer is no, consider using a separate sinking fund or savings goal instead.

QIX 360 Reset Reminder
Progress matters more than perfection. Start with an amount you can maintain consistently, then build from there.

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