

A WORKBOOK TO CREATE AN EMERGENCY FUND

FIRST THINGS FIRST – PLAN THE EMERGENCY FUND:

How much money do you want to put into the emergency fund?

How long do you intend to work on the building the emergency fund?

Where will you keep the emergency fund? List bank options and their (current) interest rates. Circle the one you decide on:

Bank 1: _____ Interest Rate: _____

Bank 2: _____ Interest Rate: _____

Bank 3: _____ Interest Rate: _____

Bank 4: _____ Interest Rate: _____

Bank 5: _____ Interest Rate: _____

TIP 1: SELL UNUSED ITEMS

Make a list of items you can sell, the dollar amount you want to ask (you can take lower offers, but set an asking price), and where you will list those items for sale (craigslist, ebay, social media, etc.):

Item:	Price:	Where List:

TIP 2: RE-EVALUATE BILLS

Make a list of bills that can be potentially switched and where money can be saved. Log and add the savings to your account.

Bill Type:		
Current Provider		
Current Price		
New Option:	Price:	Savings for Fund:

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Current Price		
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Current Provider		
Current Price		
New Option:	Price:	Savings for Fund:

TIP 3: SHOP COOPERATIVELY

Make a list of warehouse clubs, local farms, etc. where you can shop cooperatively. Ask friends to join. Bank the money saved.

TIP 4: BARTER LABOR

Whenever you trade labor rather than pay for it. Log the savings and put it into the emergency fund. For example, if the neighbor helps you install brake pads instead of paying the mechanic, put all the labor (not parts) expense into the emergency fund. Remember to be a good trading partner and help when called upon.

Labor Done:	Money Saved:	Work Done in Trade:

TIP 5: BARTER FOOD:

Have extra garden produce? Couldn't find someone to shop cooperatively on a certain item? Look for ways to trade that food and bank the savings much like bartering labor.

Food Traded:	Item Received in Return:	Money Saved:

TIP 6: RE-USE EVERYTHING

Did you repair the pants instead of buying new/used? Did you polish shoes instead of buying new? Did you make do with vinegar instead of buying a new cleaning product? Log the money saved and add it to the emergency fund:

TIP 7: NO SPEND WEEKS / MONTHS

Skip any extraneous spending and add all that money to the emergency fund. For example if pizza out is a Saturday tradition but it is skipped this week, add that \$30 to the emergency fund.

Items / Activities Skipped:	Money Saved:

TIP 8: STAY HOME / PACK LUNCH

If you normally eat lunch out or go to the movies every weekend. Choose to bank that money by staying home or packing lunch during the period of time it takes to build the emergency fund. Bank that money. Be sure to log the money saved weekly and add it to the emergency fund account:

Items / Activities Skipped:	Money Saved:

TIP 9: FIND a SIDE GIG

What small jobs could you do on the side as a temporary way to build the emergency fund?
Make a list of ideas and places to seek those side gigs out:

TIP 10: TAKE ADVANTAGE OF CASH REWARDS

If using credit cards (responsibly) add any cash back rewards to your emergency fund. Use this page to jot down current cards and rewards so that you can best leverage that potential money for your emergency fund: