Emergency Fund Builder

Educational worksheet · 2 pages · Calculate your goal and design a monthly plan

STEP 1 · CALCULATE YOUR ESSENTIAL MONTHLY EXPENSES

These are the essential expenses your family would need to cover if income were interrupted for a period. Consider including only basic needs, not discretionary spending.

Housing (rent or mortgage)	$
Minimum utilities	$
Basic groceries	$
Transportation to find work	$
Health insurance	$
Debt minimums (no extras)	$
Other non-negotiable essentials	$
TOTAL ESSENTIAL MONTHLY	$

STEP 2 · DEFINE YOUR GOAL (3, 4, or 6 MONTHS)

A common guideline: 3 months for stable income (W-2), 4 months for somewhat variable situations, and 6 months for more variable income (1099, commission, business owners). Every family is different — adjust based on your situation.

Total essential monthly (from Step 1)	$
Multiplier (3, 4, or 6 months)	x
YOUR TOTAL FUND GOAL	$
Already saved today	$
GAP TO FILL	$

STEP 3 · MONTHLY PLAN TO GET THERE

Automating a transfer on payday can help maintain consistency and protect the goal from unplanned spending.

Monthly contribution to fund	$
Months until complete (gap ÷ contribution)	
Estimated date to reach goal	

Auto-deposit set up at	(bank/HYSA)

STEP 4 · WHERE TO KEEP IT? (HYSA vs traditional)

High-yield savings accounts (HYSA) typically offer a higher APY than traditional savings accounts, with the same FDIC insurance. Exact rates vary by institution; compare options before deciding.

Feature	Traditional account	HYSA
Typical APY	~0.40%	~4.50%
FDIC	$250K	$250K
Access (days)	Instant	1-2 days
Estimated interest on $10K/yr	$40	$450
Estimated interest on $20K/yr	$80	$900

USE CONSIDERATIONS

- An emergency fund is designed for unexpected expenses that affect financial stability — such as income loss, urgent medical bills, or critical home or vehicle repairs.
- Planned or seasonal expenses (vacations, gifts, family events) are often better managed through separate savings accounts dedicated to those specific goals.
- If you need to use the fund, consider including a plan to replenish it over the following months.
- To keep the money accessible and safe, many families choose high-yield savings accounts (HYSA) rather than market investments.

NEXT STEP · Compare options with our Emergency Fund Calculator at tufuturofinanzas.com/calc-emergency-fund. If you'd like personalized support, consider consulting with a financial educator or qualified advisor.

EDUCATIONAL NOTICE

This information is educational and should not be considered individualized financial, legal, tax, or insurance advice. Every family's situation is different. For personalized guidance, consult qualified professionals who act in your interest.