

Saving for Emergencies

Building an emergency savings fund is the top goal of American Savers. Nearly a third of Savers who have enrolled locally or nationally have chosen “emergency savings” as their first wealth-building goal.

Why Build an Emergency Fund?

This is a sound choice. Having an emergency savings fund may be the most important difference between those who manage to stay afloat and those who are sinking financially. That’s because maintaining emergency savings of \$500 to \$1,000 allows you to easily meet unexpected financial challenges such as:



- ▶ repairing the brakes on your car;
- ▶ buying your child a new pair of needed shoes;
- ▶ replacing a broken window in your house;
- ▶ paying for a visit to the doctor;
- ▶ covering the dental expense of filling a painful cavity;
- ▶ paying for a parking ticket; or
- ▶ flying to visit a sick parent.

Not having an emergency savings fund is an important reason that many individuals borrow too much money at high interest rates. For example, with emergency savings, Americans probably would not have to take out \$2 billion a year in payday loans at interest rates that average 300 to 500 percent.

For more information about how to establish a successful emergency fund contact Pathfinder Community Connections at 1-800-310-9510 about upcoming Financial Fitness Workshops created just for you!

With spending being so easy these days, it’s no surprise that saving isn’t. You could enroll as a Saver, open a savings account and start making automatic deposits to that account – which could save you thousands of dollars a year. That’s money that could go towards continuing education for you or your children, a new car, or even early retirement. Because what starts with something as simple as saving for an unexpected expense, is laying the foundation for a wealthier future. One that quite possibly could involve a graduation cap and gown, a spot behind a new set of wheels, or a beautiful new address.

Take action and join today! <http://www.indianasaves.org/enroll.aspx>



Set a Goal, **Make a Plan**, Save Automatically
www.americasavesweek.org