

How much should you save for an emergency fund? Use this easy calculator worksheet to find out. To get started you will need to know your average monthly expenses. Don't include money you save to spend on luxury items. If you lost your income, it is assumed you would postpone these items.

Once you have determined your monthly expenses, do an assessment of how long it would take you to replace your existing income:

- Minimum is usually **3 months**. I could quickly get another job of similar pay with my skillset
- It may take **6 months** if you are qualified but job market is a little slow.
- If there are jobs in your field, but they are limited or competitive – it may take **9 months**.

Take your average monthly expenses (above), and multiply that number by the number of months you think it may take you to replace your income and that figure is the Emergency Fund amount to shoot for.

Other items to save for in case of emergency that are not listed here:

- 1) Car Repairs
- 2) Home Maintenance Repairs
- 3) Health Care Costs like Emergency Visits, etc..

Grocery Bills for 1 month _____ x _____ months = \$ _____

Mortgage for 1 month _____ x _____ months = \$ _____

Utility Bills for 1 month _____ x _____ months = \$ _____

Car Payment/Transportation costs for 1 month _____ x _____ months = \$ _____

Car Insurance for 1 month _____ x _____ months = \$ _____

Other Debt _____ x _____ months = \$ _____

Other Expenses _____ x _____ months = \$ _____

Other Expenses _____ x _____ months = \$ _____

Other Expenses _____ x _____ months = \$ _____

Total I will need to keep in my emergency Fund: \$ _____