MERIEVA

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Emergency Fund Quick-Start Guide

The milestone ladder — where to keep it, and how to make it automatic.

An emergency fund is the difference between a bad day and a debt spiral. It's not an investment — it's insurance you pay to yourself. Build it in milestones, not one giant leap.

STEP 1 · KNOW YOUR NUMBER

My essential expenses (housing, utilities, groceries, transport, insurance, minimum payments) are about ________ **per month**.

STEP 2 · CLIMB THE MILESTONE LADDER

1 **Milestone 1 — $500 starter fund**
Covers most small emergencies — a tire, a copay, an appliance. Get here first, fast. **$500**

2 **Milestone 2 — One month of essentials**
Rent, utilities, groceries, transport, insurance, minimum debt payments — one full month covered. my goal ________

3 **Milestone 3 — Three months of essentials**
The classic safety net. Enough breathing room for a job change or a real setback. my goal ________

4 **Milestone 4 — Six months of essentials**
For variable income, self-employment, or a single-income household. Full sleep-at-night mode. my goal ________

STEP 3 · PARK IT IN THE RIGHT PLACE

✓ Yes

A **high-yield savings account**, ideally at a **different bank** than your checking — earns interest, takes a day to reach, out of impulse range.

✗ No

Not invested in stocks (it can drop right when you need it), not cash at home, not mixed into your everyday checking account.

STEP 4 · AUTOMATE IT AND FORGET IT

Set an automatic transfer of ________ every payday, starting ________. Start smaller than feels impressive — $25 that actually happens beats $200 that doesn't. Send windfalls (refunds, bonuses, side income) straight to the fund, and when you use it, that's success, not failure — just refill it.

> **Rule of thumb:** if your fund would last under one month, treat this as your #1 money goal — ahead of extra debt payments beyond minimums, ahead of investing outside an employer match.