



## How to Build an Emergency Fund June 17 – July 27

Military Saves' goal is to promote the importance of savings and encourage individuals and families to take financial action. To help the people you serve save more successfully and to promote the importance of savings at a national level, we have put together this resource packet with you in mind.

This resource packet contains a sample article, suggestions for social media content, and tools and resources designed to **help you communicate with the public, your audience, and with other organizations about how to build an emergency fund.** Look for new packets from Military Saves every six weeks.

This resource packet includes:

1. [Sample Article](#)
2. [Facebook and Twitter Posts](#)
3. [Tools and Resources](#)
4. [Four-question survey](#)

We encourage you to use this material to:

- Augment the savings information you already provide to others;
- Encourage individuals to [Pledge as Savers in the Military Saves campaign](#), thereby creating and committing to a basic savings or debt reduction plan and;
- Position your organization as "in front" of the savings message and the need to save, particularly in uncertain economic times.

We want to hear from you. Please take a moment to [complete this four-question survey](#) on the usefulness of this material.

# Sample Article

Use this content for your blog, newsletter, email communications, or any other publication. You can either rewrite the information or use as a guest post.

## How to Build a \$1,000 Emergency Fund in 10 Months

By James Lander

Do you have \$1,000 set aside for emergencies? If you already do, you could probably use another \$1,000 in that account. Experts recommend keeping at least three months expenses in a reliable, liquid account – though even an extra \$1,000 can be a life-saver. But finding \$1,000 to save isn't always easy. That's why we've put together this 4-step plan on how to save \$1,000 in 10 months.

### Get Started with These 4 Steps

- 1. Find a Safe Place to Save Your Money** – You will want to save your money in an account that you can access easily in case of an emergency. That means you should probably not keep this savings in a U.S. Savings Bond or in mutual funds. Choose a traditional savings account or a short-term certificate-of-deposit (CD), currently the most attractive accounts. (Early withdrawal penalties on a CD rarely lower the yield below that of a savings account.) Consider [opening a new account](#) or sub-account for this money so you're not tempted to spend it. Most importantly, do not keep savings in a checking account, which pays no or low interest and is too easy to access.
- 2. Save \$100 a month** – If you are already saving \$100 a month, great! Skip to step 3. If not, you need to either earn \$100 more a month or cut back in order to find that \$100 to save. Military Saves has a list of [54 ways to save money](#) to get you started. It can also help to pay yourself first and save the \$100 at the beginning of the month instead of waiting to see if you have money left over to save at the end of the month.
- 3. Automate Your Savings** – Setting up an automatic way to save is one of the best ways to save. Once you set it up, then it happens without having to think about it. For those serving in the military, myPay is a direct deposit option to consider as it allows you to use one (or more) of your six discretionary allotments to automatically transfer funds monthly from your into a savings account. For additional information, visit the [myPay website](#). Another option is to ask your bank or credit union to transfer \$100 from your checking account to a savings account every month. Talk to your local bank or credit union to set this up.
- 4. Watch Your Savings Grow for 10 Months** – The final step is to sit back and watch your savings grow. How often do you look at the calendar and think it's half way through 2014 already? The same will apply to your savings; Before you know it you will have that \$1,000. The key is not to touch the money unless you have an emergency – that's what the money is there for after all.

Once you have at least \$1,000 in your emergency account, continue your savings success and continue to build your emergency savings or apply that money to a new savings goal. Perhaps you have [debt](#) you need to pay down or want to save for a [car](#) or [retirement](#).

No matter what you are saving for, Military Saves can support you with tips and advice through emails and text messages. Sign up for these by taking the [Military Saves Pledge Today](#).

*James Lander is the director for Military Saves, managed by the nonprofit Consumer Federation of America (CFA), which seeks to motivate, encourage, and support low- to moderate-income households to save money, reduce debt, and build wealth. Learn more at [MilitarySaves.org](#).*

# Sample Tweets/Facebook Posts

Share the following messages with your Facebook and Twitter Followers:

## #SavingsTipTuesday

**June 17** – Establishing an #emergency fund can help you take charge of #debt. <http://ow.ly/ybqir> #SavingsTipTuesday

**June 24** – Are you a successful #saver? Complete this Saver #Checklist and see how you're doing. <http://ow.ly/y8mKz> #SavingsTipTuesday

**July 1**– Want to build a \$1,000 Emergency Fund? Save \$100 a month for 10 months. Here are 54 ways to save money. <http://ow.ly/sfsPP> #SavingsTipTuesday

**July 8**– Are you prepared for an #emergency? Here's 5 tips to help you start an emergency #savings fund. <http://ow.ly/rswS2> #SavingsTipTuesday

**July 15** – The most effective way to #save for #emergencies is automatically. Find out how to do it <http://ow.ly/yC1nR> #SavingsTipTuesday

**July 22** – #Saving for #emergencies? Take the Military Saves pledge and get monthly newsletter from @MilitarySaves with savings tips to help you reach your #goals. <http://ow.ly/s9FnP> #SavingsTipTuesday

## #SavingsFactFriday

**June 20** – @FINRAfdtn has several financial toolkits to help military families with their financial goals. Download at <http://ow.ly/ybfoZ> #SavingsFactFriday

**June 27**– Only 37% of LMI households have a savings or money market account at a bank or credit union. #SavingsFactFriday

**July 4** – Overwhelmed w/ #debt? This article from @FINRAfoundation has tips to help take charge of your debt <http://ow.ly/ybqir> #SavingsFactFriday

**July 11** – Those who make a plan are 2x as likely to spend less than they earn & #save. Pledge to Save today! <http://ow.ly/s9FnP> #SavingsFactFriday

**July 18**– What's the status of your #savings? Complete this #assessment and get your custom plan <http://ow.ly/y8nEI> #SavingsFactFriday

**July 25**– Low-income fams w/ \$500+ in an emergency fund are better off financially than mod.-income fams w/ less than this amount #SavingsFactFriday

# Additional Tweets/Facebook Posts

Share the following messages with your Facebook and Twitter Followers:

1. The 2nd annual Military Consumer Protection Day is on July 16, 2014. Visit [Military.ncpw.gov](http://Military.ncpw.gov) to order free resources via @MilitarySaves
2. Check out the FREE "My Military & Money" app for servicemembers. More info at <http://www.mymilitaryandmoney.com> via @MilitaryMilitarySaves
3. 5 Money #Saving Tips - Tip #1 Have an emergency fund. <http://ow.ly/y8nYQ> Read all 5 tips at via @MilitarySaves
4. Set a goal, make a plan, #save automatically- pledge to #save today! <http://ow.ly/s9FnP> via @MilitarySaves
5. 5 Ways to Start and Maintain an #Emergency Fund <http://ow.ly/rswS2> via @MilitarySaves

# Tools and Resources

Share the following tools and resources with your audience and with other organizations:

## Military Saves Resources

- [Save for Emergencies](#)
- [Why You Should Start Saving for Emergencies](#)
- [3 Reasons to Save for Emergencies](#)
- [FINRA Survey Finds Military has Strong Financial Capability but Still lack Emergency Planning](#)

## From the America Saves Blog

- [Is Spending More Fun Than Saving?](#)

## Other Resources

- [Video: Savings & Budgeting](#) – BetterMoneyHabits.com
- [Start an Emergency Fund Action Plan](#) - SaveandInvest.org

## Research

- [Few Low- And Moderate-Income Households Are Heavily Burdened By Debt, But Most Lack Adequate Emergency Savings](#)