



T. Rowe Price

Achieving Financial Wellness

# Emergency savings

Protect your long-term savings from unexpected costs



**Uh-oh!**

Life can be unpredictable, and when unexpected events occur, having an emergency fund can prevent minor inconveniences from becoming major problems. It's one of the fundamentals of a good financial wellness strategy.

## How much should you save?

To start, aim to save from \$1,000 to \$5,000 in your emergency fund.

\$5,000  
⋮  
\$1,000



## Patience pays

Building an emergency fund requires patience, so set a realistic timeline to reach your savings target.



## Have it when you need it

Ensure your emergency fund is in an account with easy access, such as an interest-bearing checking or savings account. Remember: This fund is for emergencies and should be used and replenished as needed—not treated as a long-term investment.



## Looking ahead

Once you've established a basic emergency fund, strive to save enough to cover three to six months of expenses. Keep that goal in mind, and move forward at your own pace.

3 to 6 months



## Financial Wellness Quiz

Take the Financial Wellness Quiz by answering a few simple questions to create your financial action plan.



Access a variety of tools and resources to enhance your financial health at [rps.troweprice.com](https://rps.troweprice.com).