

# WEEK 1, SERIES 1 WORKSHEET



The Emergency Fund: The Most Important Money Move You Haven't Made Yet

*12-Part Money Foundations Series*

## **Key Concepts at a Glance**

- **Emergency Fund:** Money set aside specifically for unexpected expenses.
- **Starter Emergency Fund:** Your first goal – usually £500–£1,000.
- **Fully Funded Emergency Fund:** 3–6 months of essential expenses.
- **Core Idea:** Financial stability starts before investing. Your emergency fund protects your progress.

## **A Simple Example**

*Two people earn the same salary.  
One has no emergency fund.  
The other has £1,000 saved.  
Both face a £700 car repair.  
One reaches for a credit card and starts paying interest.  
The other transfers the money calmly and moves on.  
Same income. Completely different outcome.*

## **The 4 Foundations of a Strong Emergency Fund**

- 1. Start Small, but start fast:** Your first target is speed, not perfection.
- 2. Keep It Accessible:** Your emergency fund should be easy to reach when life happens.
- 3. Automate Contributions:** Set up standing orders so saving happens automatically.
- 4. Protect It:** Use it only for genuine emergencies.

## **Take a Moment to Reflect**

- **If a £600 emergency happened tomorrow, how would I currently pay for it?**

- **What Counts as a Real Emergency?**

*Tick the genuine emergencies:*

- Boiler breakdown
- Holiday booking
- Car repair
- New clothes sale
- Emergency dental bill
- Last-minute concert tickets
- Unexpected home repair

- **Would I feel confident using this platform consistently every month?**

Starter Target: £

Current Amount Saved: £

Amount Left To Save: £

- **My First Action Step**

- Open an easy-access savings account
- Set up a standing order
- Cancel unused subscriptions
- Sell unused items
- Save my first £50

## ***Key Takeaway***

You do not build wealth by avoiding problems.  
You build wealth by being prepared for them.

## ***What Comes Next?***

**In Week 2, we'll build a simple budgeting system that helps you stop wondering where your money went every month.**

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*This worksheet is for educational purposes only and does not constitute financial advice.*

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