



About 'PREPARING' for Financial EMERGENCIES, ++

Fact: Most people in North America are financially B-R-O-K-E - too much DEBT - living from paycheck to paycheck - spending far too much on silly stuff - on, and on.



Renowned for his no-nonsense money smarts - [Dave Ramsey](#) delivered **(Click) >>>** a potent "wake-up call" on his popular daily radio show ... with this "extremely harsh" TRUTH ... *"Normal, in America, is - broke, and stupid!"* Ramsey urges us to ... *"Figure out what everyone else is doing - and then, 'run in the opposite direction', if we ever want any Financial Freedom!"*



Inflation / economic instability / debt / lack of savings / concern about [AI](#) (Artificial Intelligence) ... these, and more, have ALL had a growing number of North Americans being ... "financially stressed".

Now, **70%** of them (us) are [admitting](#) to being stressed about FINANCES today (low incomes / no savings / high debt / fear of the future).



Personal Finances: How Much Should we **S-A-V-E**?

Ok, First - an EMERGENCY Fund: Let's begin, by considering our current COSTS (fixed, and non-fixed, monthly costs): Mortgage or rent ... Utilities (gas / water / electric / heat) ... Phone bills ... House or car insurance ... Transportation costs (including gas, transit, or Uber) ... Groceries ... Credit card debt / personal loans / other debt ... Pet costs ... Other costs (other regular monthly costs we' might have).

SAVINGS

Now, once we do have a good understanding of our AVERAGE MONTHLY 'EXPENSES', it is highly recommended that we "**SAVE enough**" to cover - at least **(3) to (6) MONTHS** worth of our regular "expenses" - in case of a sudden **EMERGENCY** (job loss, or "unexpected" expenses [accident, home or auto repairs, illness, pandemic, natural disasters, pet emergencies, etc, etc]).

Note: It is a very good idea to keep our emergency savings in a completely "separate" account - so that we do not "accidentally spend" that money on *other* things ('tempting', as it might be. : -)



And, while we might be tempted to INVEST our "Emergency Fund", in order to make it grow faster - it's important to make sure we have "*quick and easy ACCESS*" to our money (a liquid cash reserve fund) - which is NOT possible if our "investments are tied up" in non-redeemables ... GICs / RRSPs / Mutual Funds / etc / etc.

Perhaps a better way is - to look at something like a Tax Free Saver (**TFSA**) Account - which is essentially ... a "Savings Account, with TAX Sheltering" benefits ... money is always 'available'.

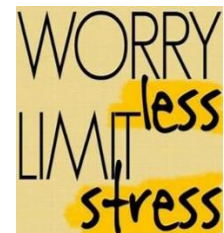


Finally - IF we are finding that ... "**saving for an EMERGENCY**" IS indeed, becoming a STRUGGLE for us ... might it be easier for us to consider "reframing" that ... by thinking of it as ... "**saving for an OPPORTUNITY**" instead? Hmm. Let's invite ourselves to create our own "Opportunity Fund."

BOTTOM LINE - Whether we're saving for EMERGENCIES / OPPORTUNITIES - or (hopefully) BOTH ... the easiest, and most effective, way to do this is ... via some kind of an **AUTOMATIC DEDUCTION** System. Saving AUTOMATICALLY allows us to - well ... "set it - and forget it."

We've all heard the mantra - PAY 'YOURSELF' FIRST. We can do this, easily - by setting up a SPLIT DEPOSIT, with our "employer" - directing that a portion of each paycheck go into some kind of SAVINGS. If a *Direct Deposit* is not available through our "employer" (perhaps we are an "Independent Contractor, or Freelancer") - we can still save automatically, by having our "financial institution" set up an *automatic transfer* - from checking, to savings (no matter how we choose to "save automatically" - the most important thing is ... building the HABIT - of regularly SAVING some \$\$).

The 'word' **OPPORTUNITY** usually presents with - **less STRESS**, and often - some *feelings of excitement* (think of: the opportunity to go on a big trip - to meet someone we always wanted to connect with - to hear someone special speak, who we 'look up to' - to check something off our 'bucket list' - to start a Home eBiz). And *Service / Giving* ... these also come to mind: (going on a mission trip - giving an impactful gift - providing a life-changing experience for someone else, a charity, etc).



More **FREEDOM**

Many people say that **money** itself, hasn't bought them HAPPINESS ... rather, it's bought them More FREEDOM. (i.e. when an OPPORTUNITY arises, they "can at last, *afford* to take advantage" of it).

FINANCIAL Freedom Exists - on a "continuum":

When we eliminate our DEBT - we increase our Financial Freedom.

When we build EMERGENCY SAVINGS - we increase our Financial Freedom.

When we boost our Savings RATE (whether by increasing income, or decreasing expenses - or both) - we increase our Financial Freedom.

And SO on ...

And, as we "progress along" that continuum of Financial Freedom - from being "enslaved by DEBT" - to becoming fully "financially INDEPENDENT" - we achieve certain milestones. For instance, we can eventually reach a point where we have - "SCREW-IT Money" ... IT, being a really nice - '**CASH' CUSHION** - one large enough that we could - *have* our EMERGENCY Savings, and/or OPPORTUNITY Fund available - perhaps QUIT OUR JOB if we wanted to - enjoy a far more POSITIVE MINDSET - look forward to exploring NEW THINGS - be *grateful* for a BETTER LIFE for ourselves, and our families - especially in 'these' turbulent times.



PREPARE

This PDF is "not" about trying to SELL you anything ... there are NO "Affiliate Links" or anything like that. This is simply about providing you with some (hopefully) useful and/or helpful INFO - it's strictly about **Consumer EDUCATION** - on the *critical need* for ALL of us to - "be PREPARED".

**ALWAYS
BE PREPARED**
