Saving for retirement? Yes. What about emergencies?

PLANNING FOR RETIREMENT IS A LONG-TERM COMMITMENT. The money you save in your retirement plan should be considered "untouchable" because it's part of your retirement income strategy.

But what about life's unexpected expenses? It's smart to be prepared for them with an **emergency savings account.**

Here are 3 tips to consider as you set up your emergency fund:

- 1. Set an amount to save with each paycheck and be consistent
- 2. Saving enough to cover 3 to 6 months of your expenses is the most common goal. Need help tracking your expenses? <u>Click here</u> or scan the QR code with your phone's camera for a copy of ADP's budgeting worksheet.



3. Make sure you can access these funds easily in the event of an emergency.

<u>Click here</u> or scan the QR code with your phone's camera to view a short video on emergency savings accounts.



49% of Americans can't cover a \$400 emergency expense¹



Financial wellness resources

It's important that you review your areas of financial need and develop a sound plan. ADP provides you with access to helpful financial wellness tools and resources. <u>Click here</u> or scan the QR code with your phone's camera to access..



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1 The Ascent, A Motley Fool Service; May 26, 2022.

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