

COLLEGE MADE EASY:

SAVING FOR EMERGENCIES



STUDENTS WORRY ABOUT MONEY.

ONE REASON IS THAT THEY DON'T HAVE ANY MONEY PUT AWAY IN CASE OF AN EMERGENCY.

2/3 OF COLLEGE STUDENTS STATE THEY DO NOT HAVE ACCESS TO \$500 IF SOMETHING CAME UP.*

**Student Financial Wellness Survey (2019)*

MURPHY'S LAW

*"If anything **can** go wrong, it **will**."*

Whether an unexpected parking ticket is left on your car, or your dentist finds a cavity in your mouth, financial challenges can come up at any time. An emergency savings fund is your best defense against Murphy's Law. It consists of a small amount of money (usually 3-6 months worth of expenses) in a savings or a share account.



**FINANCIAL
WELLNESS CENTER**

THE UNIVERSITY OF UTAH

SOMETHING IS BETTER THAN NOTHING

Start with what you can. For most people, it is going to take time to build up an emergency fund—that's ok. You can slowly work up to your goal, e.g., 3-6 months of living expenses.

Pay yourself first. Setting up an automatic transfer from your paycheck into savings makes it easier to save and you'll be less likely to notice the missing cash.

FINDING MONEY TO SAVE:

- Save your loose change
- Sell blood plasma
- Shop with a list and stick to it
- Look for sales at discount outlets
- Save all or a portion of your tax return
- Research free or inexpensive entertainment in your community. University-sponsored events are often cheaper, if not free, for students.
- Bring lunch to work or school and/or eat out one fewer time each month
- Consider having a yard sale or putting an ad on KSL or Craigslist
- Offer services to others. Many would benefit from a reliable babysitter, pet sitter, or house sitter.

Visit us for a
free savings tool!

I ❤️
SAVING MONEY



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