

Are you financially prepared for an emergency?

Preparing for an emergency can easily take the back seat to our busy lives. Taking a proactive approach to potential future emergencies will help you to be prepared for any situation that may come your way. Here are some tips to help you prepare:

Scenario 1: You have a 5 minute notice. People (and pets) should be your first priority. If it is safe and you have time, grab these hard-to-replace items and run:

Wallet | Keys | Cell phone | Computer

Scenario 2: You have a 24 hour notice. The more time you have, the more stuff you can pack!

Everything from Scenario 1 | Home Safe | Clothing | Computer | Uninsured & Irreplaceable items

Resilience Tip #1: Get a fireproof safe for your home. You will want to include hard copies of your important documents (IDs, birth certificates, passports, social security cards, key financial data, insurance policies, medical records, etc.) and some cash. It is important to have small bills on hand in case ATMs are down and banks are closed during a disaster.

Resilience Tip #2: Start an Emergency Fund. General rule of thumb is to put away 3-6 months worth of expenses. Emergency savings are best placed in an interest-earning account (such as a money market or interest-earning savings account) that can be accessed easily without taxes or penalties.