

BETTER MONEY HABITS HIGH SCHOOL LESSON: CREATE A SAFETY NET FOR LIFE'S UNEXPECTED EVENTS

HANDOUT 10.1 – CREATING A FINANCIAL SAFETY NET

1. What is a safety net and why do you need one?

*Complete the remaining questions using information from the Better Money Habits video:
Create a Safety Net for Life's Unexpected Events (www.bettermoneyhabits.com)*

2. A National Foundation for Credit Counseling poll revealed that _____ percent of Americans would utilize a source other than their savings account to satisfy an unplanned \$1,000 expense.
3. _____ percent said they would neglect existing obligations, like rent or mortgage payments, to pay for the emergency need.
4. Where to begin? A good place to start is figuring out your _____ expenses.
5. A good rule of thumb, now that you know your total expenses for every month, is to multiply that number by _____ to reach your initial savings goal.
6. The term "_____" means you can access it without having it being locked in a hard to get place that requires a lengthy process to access.
7. List two ways to increase your savings.
