

Saving Strategies: *Building an Emergency Fund and Planning for Future Expenses*

Saving money is essential for financial stability and preparedness. One of the first steps in saving is to build an emergency fund to cover unexpected expenses like medical bills or car repairs.

Here are a few tips for building an emergency fund and planning for future expenses:

Start by Setting a Savings Goal

Keep track of all of your expenses for a month. Record everything you spend money on, from rent and groceries to dining out and entertainment. This process helps you understand where your money is going and can help identify areas where you can cut back on your spending.

Automate your Savings

Make savings a priority each month by setting up automatic transfers from your checking account to your savings account. Treat your savings contributions like any other monthly expense, and your emergency fund can grow hands-off. If one large transfer every month feels like too much, break it up into smaller bi-weekly or weekly contributions.

Cut Unnecessary Expenses

Find ways that you can free up more money for savings. Look for areas of your budget where you can reduce spending, such as dining out less often, canceling unused subscriptions, or negotiating lower bills for services like cable or internet. Your F&M Extreme & F&M Premier Checking Account benefits can help you save money, too. Remember that F&M Extreme & F&M Premier Checking Account provides you with access to a complete suite of identity theft protection services, mobile phone protection, and discounts on shopping, dining, travel, and entertainment. These benefits could help you save on other regular monthly expenses.





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Open A Savings Account

Consider opening a high-yield savings account to earn a higher interest rate on your savings. Remember that F&M Bank & Trust is dedicated to providing you with the most competitive rates and options with low fees. Our team of professionals is standing ready to help you identify the best option to suit your needs.

Remember, building up your savings will take time, but every little bit counts. Once you've built up your emergency fund, continue saving for other financial goals, such as buying a home, taking a vacation, or saving for retirement. Set specific goals and timelines to keep yourself motivated and on track.

**Learn more by contacting a
Client Service Representative Team Member!**