

# 2026 · WHAT ISSUES SHOULD I CONSIDER WHEN ESTABLISHING & MAINTAINING MY EMERGENCY FUND?



GENERAL ISSUES	YES	NO
<p><b>Do you need to review what monthly expenses you'd need to cover should you lose a source of income?</b> If so, consider the differences between essential and discretionary expenses, as well as the extent to which you'd need to cover both types of expenses. Be mindful to set realistic expectations about which expenses you could feasibly cut under pressing circumstances.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you need to review how many months worth of expenses are appropriate for you to set aside?</b> If so, consider the number of household incomes, the nature of your income (e.g., stability, predictability, etc.), and your personal risk tolerance when determining the number of months worth of living expenses you'd like to set aside.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Are there any upcoming life events (e.g., marriage, children, spouse returning to work, etc.) or new sources of income (e.g., Social Security, pension, annuity, etc.) that need to be factored into your emergency fund?</b> If so, consider whether you are appropriately factoring in any upcoming changes to expenses or additional sources of income when establishing your emergency fund. Remember that guaranteed sources of income may decrease the required amount you need in an emergency fund.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you own (or plan to own) a rental property?</b> If so, consider factoring in additional rental-related expenses (e.g., mortgage, taxes, repairs, utilities, tenant vacancies, etc.) and rental income when calculating your required emergency fund. You may also consider keeping a separate rental property emergency fund.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Are you a business owner?</b> If so, consider factoring in additional business-related expenses (e.g., supplies, replacement parts, payroll, etc.) and business income when calculating your required emergency fund. You may also consider keeping a separate business expense emergency fund.</p>	<input type="checkbox"/>	<input type="checkbox"/>

UNEXPECTED EXPENSE ISSUES	YES	NO
<p><b>Are you concerned about unexpected expenses that could arise from damage to, or general wear and tear of, your property (e.g., vehicles, home, household appliances/items, etc.)?</b> If so, consider factoring your insurance deductibles (e.g., home, auto, etc.) into your emergency fund. Furthermore, consider factoring in an additional amount of cash to keep on hand for any potential repair costs (e.g., roof, deck, windows, etc.) and/or replacement costs (e.g., washer/dryer, refrigerator, fixtures, etc.) that may not be covered by your insurance.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Are you concerned about expenses that could arise from unexpected health-related issues?</b> If so, consider factoring your medical insurance deductible or out-of-pocket maximum into your emergency fund.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you need to review the elimination period (waiting period) of your disability insurance policy in relation to your emergency fund?</b> If so, consider whether your emergency fund would be adequate to cover your living expenses while you wait for your disability insurance benefits to start.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Are you concerned that it would be difficult to quickly replenish your emergency fund should you need to tap into them?</b> If so, consider any asset/debt flexibility at your disposal (e.g., HELOC, reverse mortgage, 0% credit card balance transfers, 401(k) loans, etc.) that could be used as a backup emergency fund while you replenish your primary emergency fund.</p>	<input type="checkbox"/>	<input type="checkbox"/>

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Melanie Brophy, CFP®, EA | Financial Planning & Investment Management Services

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