



## Feeling Less “Recessed”? What To Do Next

(NAPSA)—Whether recent economic upheavals have affected you or not, now is a good time to reflect on what happened to the economy and how you can keep it from happening to yours in the future.

There are things you can do today to prepare for future uncertainties. One to consider is opening a high-yield savings account. Here’s why:

- **Be ready.** Recessions occur in market economies, and since the mid-1800s, the U.S. has suffered 33 of them. As brutal as they can be, they are a natural occurrence, often taking shape after economic bubbles. This means a recession will happen again, and if you lose your job or face an unexpected situation, you should be ready for it.

“Families should have an emergency fund that’s easily accessible with at least six months’ worth of living expenses,” said Ryan Bailey, senior vice president, head of deposit products, TD Bank. “A high-yield savings account is the best option since it is liquid and the funds are insured up to \$250,000 by the FDIC. A high-yield savings option will also help you accrue higher interests on your fund.”

- **Bank smart.** If an emergency arises, you will probably need immediate access to the emergency fund. For this reason, make sure to establish a high-yield savings account with a bank that’s easily accessible. TD Bank has the longest branch-banking hours, including Sunday banking and a 24-hour, 365-day-a-year live call center, and is even on Twitter.

- **Qualifying for a mortgage.** Recent reports suggest that the days of low mortgage rates are ending and rates will likely increase over the next few months and years. This means that if

you’re thinking about buying a home, qualifying for a mortgage within the next year or two is probably your goal.

---

**Families should have an emergency fund that’s easily accessible with at least six months’ worth of living expenses.** (T)

---

“Establishing a relationship with your banker and a bank will help you qualify for a mortgage,” said Bailey. “A bank wants to know that you’re able to pay your mortgage, and one of the best ways to show that you can is by having both a checking and a high-yield savings account with that bank.”

- **Saving for a down payment.** Consumers can also build their down payment for a home by using a high-yield savings account. The higher interest rates can help you reach your goal a little quicker, maybe just in time before the era of low mortgage rates ends.

- **The perks.** Banks often offer perks you can benefit from for having both a checking and a high-yield savings account with that bank. Some of those perks include higher interest rates on your savings account and a possible lower interest rate on your mortgage.

- **Easy saving.** Most banks also have carefree ways to help you save. Setting up an automatic transfer from a checking account to a high-yield savings account will help you grow your savings that much faster.

Above all, make sure to do your research. Visit sites such as [www.Bankrate.com](http://www.Bankrate.com) to compare high-yield savings products and banks and determine what’s best for you, your family and your needs.