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Emergency Savings Account

Build your financial resiliency with an emergency fund that rewards you for saving.

[Open An Account](#)

What is an Emergency Savings Account?

Life's unexpected moments like car repairs, medical bills, and broken appliances happen to all of us. An emergency savings account can keep you out of debt (and head held high!) when those inevitable moments happen.

How (and How Much) to Save in an Emergency Savings Account

This free guide provides tools and tips to help you prepare for the unexpected.

[Learn More](#)

Emergency Savings Statistics in America

34%

34% have no emergency savings¹

69%

69% have less than \$1k in emergency savings.²

\$2,800

\$2,800 cost to replace car transmission.¹

\$1,233

\$1,233 average cost of ER visit.³

\$1,000

\$1,000 – 3 months of expenses recommended amount in emergency savings.²

1

<http://www.cNBC.com/2016/10/03/how-much-americans-at-every-age-have-in-their-savings-accounts.html>

2

<https://www.angieslist.com/articles/how-much-does-it-cost-repair-my-transmission.htm>

3

<https://www.washingtonpost.com/news/wonk/wp/2013/03/02/an-average-er-visit-costs-more-than-an-average-months-rent/>

The Emergency Savings Share Account

brightpeak partnered with Thrivent Federal Credit Union to bring you an emergency savings account that helps you save. How? For every savings milestone you hit, you get a cash reward. We like to call it a little 'savespiration.'

[Open An Account](#)





Direct Deposit

Set up direct deposit to automatically transfer money.





\$1 Minimum Balance

You only need \$1 to open and keep your account in good standing.





Savings Reward

Built-in cash rewards to encourage you to keep saving!

What are the Savings Rewards?

When you save at least \$50 per month, we'll add a little extra to boost your savings and encourage you to keep going!

Total Amount in Savings Rewards = \$100

Separate is Smarter:

Have you ever heard anyone say, 'out of sight, out of mind'? Turns out it's true. You're less likely to dip into your savings if you're not routinely viewing the balance. Setting up automatic deposits into an account outside of your regular bank is a good way to keep your emergency fund growing.

Saving You From ... You:

Sometimes our worst enemy is ourselves when it comes to building our emergency fund. It's all too easy to use emergency savings for things like vacations, gifts or home updates. To help save you from you, our Emergency Savings Share Account charges a fee for any withdrawals or transfers exceeding once per month.

Attractive Rates

Thrivent Federal Credit Union's Emergency Savings Share Account* offers competitive dividend and APY rates (compounded daily and credited monthly).

Account Value:

\$25.00 – \$999.99

Dividend Rate:

0.10%

APY:

0.10%

Account Value:

\$1,000 – \$4,999.99

Dividend Rate:

0.50%

APY:

0.50%

Account Value:

\$5,000+

Dividend Rate:

0.10%

APY:

0.10%

***This savings account represents your “share” in Thrivent Federal Credit Union, a not-for-profit financial cooperative.**

Why brightpeak?

We help you build your savings faster. See how our rates (plus rewards) stack up when you save \$50 a month continuously for 12 months with no withdrawals.

¹ earnings based on a 0.01% interest rate effective January 2016.

² earnings based on a 1.00% interest rate effective January 2016.

³ earnings based on 0.10% dividend rate effective January 2016 and \$50 in cash rewards received.

What Our Members are Saying

Great

Based on **203** reviews
See some of the reviews here.



My Experience with Brightpeak 14 hours ago

My Experience with Brightpeak

Very helpful with questions I had and very patient waiting for my answers to there health questions.

Jackie

Very quick response and go... 4 days ago

Very quick response and go...

Very quick response and good customer service.

Noreen

Open your Account Now

It's simple with our online application

[Apply Online](#)





1. Fill out the online application*





2. Look for confirmation from Thrivent Federal Credit Union





3. Start growing your emergency fund!

*Why do I have to be Christian to open an account?

We are committed to offering educational resources to anyone who finds them helpful, no matter their beliefs or background. However, our unique structure as a not-for-profit, member-owned organization (called a Fraternal Benefit Society) legally requires that all of our members meet a common bond. For brightpeak financial (a division of Thrivent Financial), our members share the bond of Christianity. If you would like to learn more about Fraternal Benefit Societies or the legal requirements of this type of organization, you can find more here: <https://www.thrivent.com/posts/community/a-unique-kind-of-not-for-profit.html>.

FAQ's for Emergency Savings Share Account

Click a section to read more:

Can I sign up for more than one account?

You may open more than one account; however, cash rewards are limited to one account per household. We also offer joint accounts.

What happens if I miss a deposit?

If you miss a deposit because you don't have the necessary funds, or for an unexpected reason, don't panic. Just give us a call at [1-855-348-3091](tel:1-855-348-3091) 1-855-348-3091.

What if I turn off automatic deposits?

Your account will remain open, but you must continue to manually make a deposit (or deposits totaling) \$50 or more into your account every month to continue to be eligible to receive the cash rewards. We don't encourage this as it is easy to forget and increases the temptation to spend the money before it goes into your savings.

What if I have an emergency and need to take money out of my account?

If you need your money for an emergency, login to your online account or call the Thrivent Federal Credit Union at [1-855-348-3091](tel:1-855-348-3091) 1-855-348-3091 to make a transfer to your regular checking or savings account.

When is my account open?

Thrivent Federal Credit Union will process and open your account within a few days. You will receive your account number and information to enroll in online banking in your welcome kit.

What are the Savings Rewards Program details?

brightpeak financial offers a saving rewards program (the "program") to its members who open a Thrivent Federal Credit Union (TFCU) Emergency Savings Share Account (the "Savings Account"). The purpose of this program is to help brightpeak members save at least \$1,000 over two years in order to meet their savings goals and build financial strength.

By participating in the brightpeak financial savings rewards program, you give consent for Thrivent Federal Credit Union ("TFCU") to share your TFCU Emergency Savings Share Account information on a regular basis with brightpeak financial for the purpose of determining eligibility and administering the savings rewards program. For this program, "account information" refers to information such as your account number, current balance, and any other information brightpeak needs to know to administer the saving rewards program.

By participating in this program, you authorize brightpeak financial (the "Company") to send credit entries (and appropriate debit and adjustment entries), electronically or by any other commercially accepted method, to my (our) Emergency Savings Share Account, held at Thrivent Federal Credit Union (the "Account"). By participating in this program, you authorize the financial institution holding the Account to post all such entries. This authorization will be in effect until the Company receives a written termination notice from you and has reasonable opportunity to act on it.

To be eligible for the Program, you must meet, and continue to meet, the following requirements:

- Be a member (or associate member) of brightpeak financial. As a member of brightpeak financial you are a member of Thrivent Financial.
- Open and maintain a TFCU Savings Account.
- Commit to becoming financially stronger by making deposits weekly, biweekly or monthly totaling \$50 or more into the Savings Account every calendar month.
- Meet or surpass the following savings goals:
 - A balance of at least \$50 in the Savings Account when the account has been open for 3 months
 - A balance of at least \$200 in the Savings Account when the account has been open for 6 months
 - A balance of at least \$500 in the Savings Account after the account has been open 12 months
 - A balance of at least \$1,000 in the Savings Account after the account has been open 24 months
- Consent to TFCU sharing information regarding your Savings Account with brightpeak financial.

If a Program participant fails to meet any of the requirements at any of the times that brightpeak may be calculating reward eligibility, the program participant will not be eligible to receive the reward payment at that time. However, they will remain enrolled in the program and will have the opportunity to receive future rewards if all of the requirements are met for the each of the subsequent rewards. Each household is only eligible to receive rewards on one Savings Account. For the purposes of this Program, "household" is defined as all of the individuals who live together at a single-address residence.

Eligible Program participants will receive rewards payments based upon the amount of time that their Savings Account has been open and operated in accordance with the Program's Eligibility requirements. Payments will be based upon the following schedule which starts on the first day of the calendar month following the Savings Account open date.

- \$10 when the account has been open and eligible for 3 months
- \$15 when the account has been open and eligible for 6 months
- \$25 when the account has been open and eligible for 12 months
- \$50 when the account has been open and eligible for 24 months

Reward payments will only be made to the TFCU Emergency Savings Share Account via an electronic funds transfer.

brightpeak financial reserves the right to change, modify or discontinue the Program or any part of the Program, at any time.

Deposit and lending services are offered by Thrivent Federal Credit Union, a member-owned not-for-profit financial cooperative that is federally insured by the National Credit Union Administration and doing business in accordance with the Federal Fair Lending Laws. Must qualify for membership. Insurance, securities, investment advisory and trust and investment management accounts and services offered by Thrivent Financial, the marketing name for Thrivent Financial for Lutherans, or its affiliates are not deposits or obligations of Thrivent Federal Credit Union, are not guaranteed by Thrivent Federal Credit Union or any bank, are not insured by the NCUA, FDIC or any other federal government agency, and involve investment risk, including possible loss of the principal amount invested.

This rewards program is offered and administered by brightpeak financial, which is not affiliated with TFCU. TFCU is not responsible for managing and will have no liability related to the rewards program.

*The account is not available to residents of Arkansas, Georgia, Nevada and Oklahoma.