Life is filled with emotional highs and lows, and the way we remember these events can affect our well-being. In this talk, I will describe differences in the way that positive and negative events are retrieved from memory, and I will present evidence that these differences may lead some individuals to experience stronger negativity biases than others. In particular, I will present neuroimaging (fMRI) evidence that sensory processes can become incorporated into emotional memory networks more strongly for negative than positive events, and more strongly for young adults who experience negativity biases. I will discuss a relatively new model of emotional memory that we have proposed, a model that is supported by these data, and I will discuss some of our future directions for testing and extending this model.