

## Stimulus Talk

Many of you might be thinking, how will the first and maybe a second stimulus check impact your income? Stimulus checks are a tax credit so they do not count as income!<sup>3</sup>

- ❖ This means they should not affect benefits such as Medicaid, Medicare Savings Programs, SSI, SNAP, or Public Housing.<sup>3</sup>
- ❖ If you have not received a stimulus check; you have until November 21 at midnight to file.

It's never too early so here are some resources that can help you file your taxes for free:

- ❖ Free File:  
[IRS.gov/FreeFile](https://www.irs.gov/FreeFile)
- ❖ Volunteer Income Tax Assistance (VITA):  
[IRS.gov/VITA](https://www.irs.gov/VITA)
- ❖ The Tax Counseling for the Elderly (TCE):  
[IRS.gov/TCE](https://www.irs.gov/TCE)

When you file, make sure you claim credits that you might qualify for such as the education and dependent credits. The dependent credit can allow you to receive up to \$2,000 per child.

Get an idea of your tax return below:

- [turbotax.intuit.com/tax-tools/calculators/taxcaster?priorityCode=6099000013&PID=2278782&cid=all\\_cjto-2278782\\_int&sid=&ref\\_id=a6199678036d11eb806a00090a1c0e11\\_700605658758851397%3AMiYRljHuA0WVa](https://turbotax.intuit.com/tax-tools/calculators/taxcaster?priorityCode=6099000013&PID=2278782&cid=all_cjto-2278782_int&sid=&ref_id=a6199678036d11eb806a00090a1c0e11_700605658758851397%3AMiYRljHuA0WVa)



## Healthy Money Habits



### November 2020 Newsletter

In the past years, the holidays have typically led to higher spending on festivities, gifts, and travel. This year looks very different for many individuals with 45% of rural households reporting a loss in jobs, wages, or being furloughed.<sup>2</sup>

Below are some available resources in our community that for a free or low-cost meal this holiday if you are in financial need.

- ❖ **Food Bank of Northern Nevada:** Limited meals available! You must pre-register to be eligible. Registration for the event starts November 9<sup>th</sup> on their website | <https://fbnn.org/>
- ❖ **Boys & Girls Club of Truckee Meadows:** Grab and go meals will be individually packaged and available on Tuesday, November 24<sup>th</sup> | *Contact BGTm for all locations.*
- ❖ **Catholic Charities:** Grab and go meals available from 11:00 am-1:00 pm in the St. Vincent's Dining Room on Thursday, November 26<sup>th</sup> | *500 E 4th St, Reno, NV 89512*
- ❖ **Nugget Casino Resort:** Thanksgiving Feast on November 26<sup>th</sup> from 11 AM – 7 PM. *Prices on their website.*

One of the components of becoming financially savvy is to resist buying things we do not need or cannot afford. Retailers take advantage of this time where you may be out and about buying a gift or a simple holiday dinner. They use “discounts” or “flash sales” to catch your attention. The flashy neon signs and tags show you what you can save on the item *BUT* if you don't need it are you saving? Use those skills from last month's newsletter to help you save and stick to your budget by making a list for groceries and making a list for any necessary purchases you plan on making this month. Look away from the sales tags and check your list to see if you need it! Most importantly, stay safe and financially healthy by staying away from gatherings. ***Gathering during this pandemic may lead to medical and hospital bills you can avoid by celebrating with those within your home.***

## What is the Healthy Money Habits program all about?

Healthy Money Habits is a free program for Northern Nevada HOPES patients. Finances can affect your health by increasing your stress, which can make you vulnerable to illnesses.

We are here to help you reach financial wellness by providing financial education, coaching, and other services.

Let's work together to set and reach your financial goals.

Remember that financial health is part of your overall health!



Disclaimer: We are not financial advisors or counselors. We do not offer credit/ debt advice, financial help in the form of money, tax preparation, or employment services.

## SAVE THE DATE

### November is:

National Alzheimer's Disease Month  
 National Diabetes Month  
 National Epilepsy Awareness Month  
 November 1<sup>st</sup>: Daylight Saving Time  
 November 3<sup>rd</sup>: Election Day  
 November 10<sup>th</sup>: International Accounting Day  
 November 11<sup>th</sup>: Veterans Day  
 November 14<sup>th</sup>: World Diabetes Day  
 November 25<sup>th</sup>: Thanksgiving Day Eve  
 November 26<sup>th</sup>: Thanksgiving Day

### Contact Us

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## Healthy Money Habits November 2020 Newsletter

### November

		6	8	4			
2		1		6			7
	3	9				1	
				9	8	3	
	6						9
		7	3	2			
	4					1	3
7				1	8		4
				3	5	7	

<https://printablesudoku.blogspot.com/2012/05/printable-sudoku.html>

### Dear Financial Coach

**Q:** How much should be set aside for food/groceries? How does the amount change based on the number of people in your family?

**A:** According to the Bureau of Labor Statistics, as a nation, we spend about 12.9% of our gross income on food.<sup>1</sup> Typically, it is recommended that you spend between 15-20% on food. However, the amount you spend changes with the number of people in your family, how much you make, your age, the neighborhood you live in, etc.<sup>1</sup>

- People who make less, spend more of their income on food. The report showed that people who earned the lowest 20% of income spent ~36% on food.<sup>1</sup> Those in the next two higher income brackets spent 19% and 13.4%.<sup>1</sup>
- The average amount spent by family size:
  - A family of one spent about 12.3%<sup>1</sup>
  - A family of two spent about 9.6%<sup>1</sup>

### October Key:

S	E	Y	D	E	B	T
A	A	K	B	U	G	C
P	N	V	D	T	O	G
O	F	G	I	P	H	O
C	E	B	A	N	K	A
T	E	Y	S	U	G	L
F	I	N	A	L	P	S

#### Key:

Debt  
 Savings  
 Goals  
 Co-pay  
 Bank  
 Plan  
 Budget

1. Reed, Eric. "The Average Household Cost of Food in America." *TheStreet*, 25 Jan. 2019, [www.thestreet.com/personal-finance/average-cost-of-food-14845479](http://www.thestreet.com/personal-finance/average-cost-of-food-14845479).

2. "The Impact of Coronavirus on Households Across America." *RWJF*, NPR/Robert Wood Johnson Foundation/Harvard T.H. Chan School of Public Health, 7 Oct. 2020, [www.rwjf.org/en/library/research/2020/09/the-impact-of-coronavirus-on-households-across-america.html?rid=0032800002JX7Q0A5X](http://www.rwjf.org/en/library/research/2020/09/the-impact-of-coronavirus-on-households-across-america.html?rid=0032800002JX7Q0A5X).

3. Waggoner, John. "Will I Owe the IRS Tax on My Stimulus Payment?" *AARP*, 27 May 2020, [www.aarp.org/money/taxes/info-2020-are-stimulus-checks-taxed.html](http://www.aarp.org/money/taxes/info-2020-are-stimulus-checks-taxed.html).

