

# FAMILY SELF-SUFFICIENCY BULLETIN

## SUMMER 2021

HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA

### FAMILY SELF-SUFFICIENCY NEWS

A message from Primitiva Hernandez, FSS Coordinator



*"It's going to be hard,  
but hard does not  
mean impossible."*



Hello FSS Participants!

After a long office closure, we are opening our main lobby doors beginning Thursday, June 3, 2021. The lobby will be open from 9:00 AM – 3:00 PM daily. We will be open for short transactions such as making copies, taking packets, taking payments, etc. Statuses and appointments will still be done via phone, Zoom, or email. We will be limiting the entrance into the lobby to one party at a time, which will be controlled by the front office staff.

I'm currently working from my office and responding to phone calls and emails. Please continue reporting all changes in the household in writing within 30 days of the change. Email with receipt confirmation serves as written notification.

In the coming months, I will be scheduling individual appointments over the phone and via Zoom to review your goals and establish a clear plan to ensure your success in the program. Look out for an appointment letter in your mail and email.

As we modify the lobby hours or protocol, we will keep you informed.

Thank you,

*Primitiva Hernandez*

Primitiva Hernandez  
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phernandez@hacsb.org

### IMPORTANT REMINDER

#### Financial Education Summer Series

Remember to sign up for the Financial Education Summer Series: Every Tuesday, July 6<sup>th</sup>-27<sup>th</sup> from 6:00 PM to 7:00 PM.

Join us for this free series of four weekly webinars to empower you to take control of your personal finances and increase your overall confidence and resiliency. Throughout the series, we will learn simple tools and strategies to help you better track your expenses, pay down your debt, and plan and prepare for the future with our Financial Education Manager and Coach, Irene Kelly.

##### Week 1 –

Understanding your Financial  
Mindset and Goals

##### Week 2 –

Budgeting Basics to Track your  
Expenses and Increase your Savings

##### Week 3 –

Understanding Interest  
and Managing Debt

##### Week 4 –

Investing and Planning for the Future

Once you complete the program you will receive complementary access to our Financial Empowerment Groups where we come together once a month to share our progress towards our goals and cover any financial needs and questions that come up in your financial journey.

English Registration Link:

[https://us02web.zoom.us/webinar/register/WN\\_wnXOmJmsQf2p9Buztw1abg](https://us02web.zoom.us/webinar/register/WN_wnXOmJmsQf2p9Buztw1abg)

Please contact Primitiva Hernandez at (805) 897-1083 if you need assistance with the online registration.



HELPING PEOPLE  
TODAY...  
**BUILD TOWARDS  
TOMORROW!**

## SMART INVESTING FOR BEGINNERS

Learn the steps to invest in stocks and bonds the smartest way. Smart investing – ten simple rules!

Smart investing can be summed up with ten simple rules. This is the smartest way to invest money for 98% of all investors – that includes you. Learn why and become comfortable making good choices and decisions.

### RULE 1: DEVELOP A WORKABLE PLAN

Few things are more powerful than a 1-page draft; then update.

### RULE 2: START SAVING EARLY

Learn how to save money automatically. Pay yourself first!

### RULE 3: CHOOSE APPROPRIATE RISK

Your most important decision: your ratio of stocks to bonds.

### RULE 4: DIVERSIFY

Especially diversify stocks! Stick to the highest quality bonds.

### RULE 5: NEVER TRY TO TIME THE MARKET

Don't try to guess short-term market directions. (Nobody can!)

### RULE 6: USE INDEX FUNDS WHEN POSSIBLE

It's easy to own the whole market at the lowest possible cost.

### RULE 7: KEEP COSTS LOW

You get to keep what you don't give away. Costs matter!

### RULE 8: MINIMIZE TAXES

Get familiar with tax costs because you can control them.

### RULE 9: KEEP IT SIMPLE

Life is short. Give your time to more fulfilling things.

### RULE 10: STAY THE COURSE

Most people fail to achieve the "market return" because they tinker.

Reminder! If you open new investments account not previously reported to the Housing Authority, please report them in writing within 30 days of opening the account. This includes daily trading accounts such as Robinhood, Coinbase, etc.



## 2<sup>ND</sup> STORY ASSOCIATES YOUTH OPPORTUNITY FUND

### Apply to the Youth Opportunity Fund

Grants are available to help students participate in educational enrichment and extracurricular activities.

The Youth Opportunity Fund provides one-time financial assistance to assist with the cost of enrichment opportunities.

Housing Authority Families of students in grades K-12 are eligible to complete an application. The maximum grant amount per household shall not exceed \$500.00.

Appropriate Grants Include:

- ✓ After-school enrichment program fees.
- ✓ Travel costs related to enrichment programs.
- ✓ Material costs related to enrichment or educational programs (i.e. athletic equipment, musical instruments, art supplies, etc.)
- ✓ Summer Program fees.

For application information, contact [residentservicesinfo@hacsb.org](mailto:residentservicesinfo@hacsb.org) or call Leticia Zuniga at (805) 897-1059.

## HACSB HEALTHY FOOD PANTRY

### Healthy Food Pantry

The Housing Authority will be providing clients with a bag of fresh produce and non-perishables.

Next food distribution is scheduled for

**Wednesday, June 16, 2021**

from 2:00 PM – 5:00 PM

at the Property & Development  
Building (702 Laguna Street).

MASKS ARE REQUIRED.

## CREATING A BUDGET

Whether you're looking to create a personal budget spreadsheet or just get a better grasp on money management, start with these six steps.

Even if you don't use a budget spreadsheet, you probably need some way of determining where your money is going each month. Creating a budget with a template can help you feel more in control of your finances and let you save money for your goals. The trick is to figure out a way to track your finances that works for you. The following steps can help you create a budget.



### STEP 1 – NOTE YOUR NET INCOME

The first step in creating a budget is to identify the amount of money you have coming in. Keep in mind, however, that it's easy to overestimate what you can afford if you think of your total salary as what you have to spend. Remember

to subtract your deductions for Social Security, taxes, 401(k) and flexible spending account allocations when creating a budget worksheet. Your final take-home pay is called net income, and that is the number you should use when creating a budget.

**Tip:** If you have a hobby or a talent, you may be able to find a way to supplement your income. Having an extra source of income can also be helpful if you ever lose your job.

### STEP 2 – TRACK YOUR SPENDING

It's helpful to keep track of and categorize your spending so you know where you can make adjustments. Doing so will help you identify what you are spending the most money on and where it might be easiest to cut back.

Begin by listing all your fixed expenses. These are regular monthly bills such as rent or mortgage, utilities, or car payments. It's unlikely you'll be able to cut back on these but knowing how much of your monthly income they take up can be helpful.

Next list all your variable expenses—those that may change from month to month such as groceries, gas, and entertainment. This is an area where you might find opportunities to cut back. Credit card and bank statements are a good place to start since they often itemize or categorize your monthly expenditures.

**Tip:** Record your daily spending with anything that's handy—a pen and paper, an app, or your smartphone.



### STEP 3 – SET YOUR GOALS

Before you start sifting through the information you've tracked, make a list of all the financial goals you want to accomplish in the short-and long-term. Short-term goals should take no longer than

## 10 TIPS FOR PLANNING MEALS ON A BUDGET

### 10 Tips to Get you Started

Are you trying to save money on food? If so, start by planning your meals for the next few days or week ahead. It takes a bit of time, but it will help you save money later.

1. Make a menu. Decide which recipes you will make for lunch and dinner and make a list of the items that you will need from the grocery store.

When you have a plan, you will be less likely to spend money on fast food or convenience meals.

2. Plan your meals around foods that are on sale. Check store flyers, newspaper inserts, and coupon sites online. You may be surprised at the good buys available.

Just be sure to buy and plan for foods that you will use so that they don't go to waste.

3. Plan at least one meatless meal a week. Legumes (beans, lentils, dried peas), eggs, tofu, peanut butter, and canned fish offer great tasting protein at a good price.

4. Check your pantry, refrigerator, and freezer. Look at the expiration dates of the foods, and ingredients you already have on hand.

Which ones do you need to use up? Look for recipes that use those foods and ingredients.

5. Enjoy grains more often. Grains such as rice, pasta, barley, and couscous are inexpensive and can be used in many different recipes.

Try them in soups, stews, and salads, such as Chicken Bulgur Salad.

a year to achieve. Long-term goals, such as saving for retirement or your child's education, may take years to reach. Remember, your goals don't have to be set in stone, but identifying your priorities before you start planning a budget will help. For example, it may be easier to cut spending if you know your short-term goal is to reduce credit card debt.



#### STEP 4 – MAKE A PLAN

Use the variable and fixed expenses you compiled to help you get a sense of what you'll spend in the coming months. With your fixed expenses, you can predict fairly accurately how much you'll have to budget for. Use your past spending habits as a guide when trying to predict your variable expenses. You might choose to break down your expenses even further, between things you need to have and things you want to have. For instance, if you drive to work every day, gasoline probably counts as a need. A monthly music subscription, however, may count as a want. This difference becomes important when it's time to make adjustments.

#### STEP 5 – ADJUST YOUR HABITS IF NECESSARY

Once you've done all this, you have what you need to complete your budget. Having documented your income and spending, you can start to see where you have money left over or where you can cut back so that you have money to put toward your goals. Want-to-have expenses are the first area to look for spending cuts. Can you skip movie night in favor of a movie at home? Try adjusting the numbers you've tracked to see how much money that frees up. If you've already adjusted your spending on wants, evaluate your spending on needs. You may need internet at home, but do you need the fastest available?

Lastly, if the numbers still aren't adding up, you can look at adjusting your fixed expenses. Doing so will be much more difficult and require greater discipline, but on close inspection a "need" may just be a "hard to part with." Such decisions come with big trade-offs, so make sure you carefully weigh your options.

**Tip:** Small savings can add up to a lot of money, so don't overlook the little stuff. You might be surprised at how much extra money you accumulate by making one minor adjustment.



#### STEP 6 – KEEP CHECKING-IN

It's important that you review your budget on a regular basis to be sure you are staying on track. You can also compare your monthly expenses to those of people similar to you. Few elements of your budget are set in stone: You may get a raise, your expenses may increase, or you may have reached your goal and want to plan for a new one. Whatever the reason, keep checking in with your budget following the steps above.

### 10 TIPS FOR PLANNING MEALS ON A BUDGET CONT.

6. Avoid recipes that need a special ingredient. Some recipes call for a special ingredient that you may not have. How much does that ingredient cost? Does it come in a small or big package? Can you use it in other recipes before it goes bad?

It may not be the money to buy an ingredient if you are only going to use it once.

7. Look for seasonal recipes. Vegetable and fruit are cheaper when they're in season.
8. Plan to use leftovers. Think about how you can use leftovers.

If you're cooking roast chicken with rice and vegetable for Sunday night's supper, then make chicken sandwiches for Monday's lunch.

On Tuesday, use the bones to make a chicken soup and toss in any leftover vegetables and rice.

9. Make extras. Don't let a big bunch of carrots or celery go to waste. Use it all up by making an extra big pot of soup. If ground beef is on sale, make two batches of lasagna instead of one.

Serve one batch for dinner and freeze the other batch in meal-sized portions for another time.

10. Know what your family likes to eat. Encourage your family to share their favorites and help with menu planning.

That way you can look for favorite ingredients and foods when they go on sale.



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