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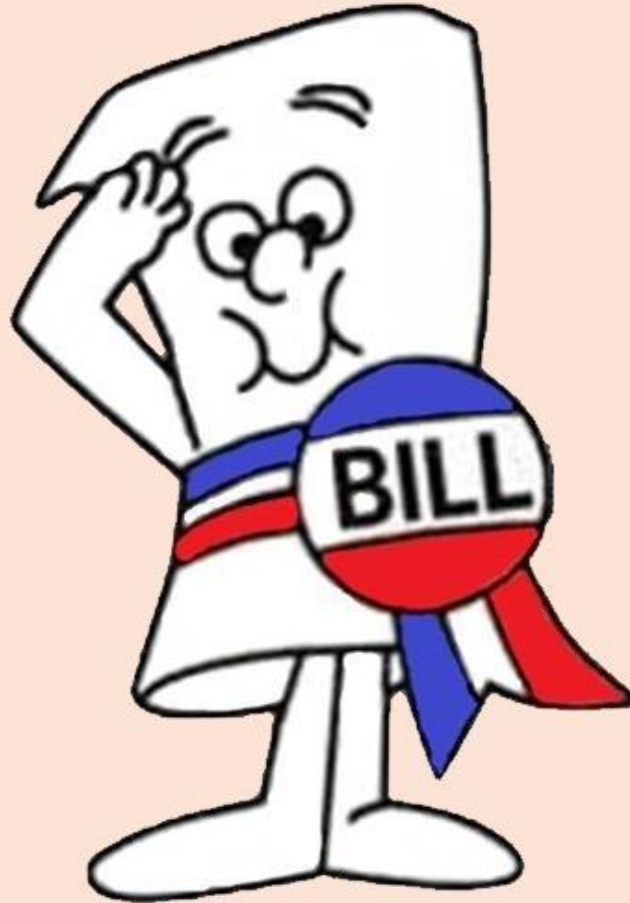
It is never to early or to late to plan for your holiday budget. With the semester ending and the holidays in full swing find tips to start a budget for this season or the holiday season next year.

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# Assembly Bill 19





# A.K.A the Modesto Junior College Promise



What is the Modesto Junior College Promise (Assembly Bill 19) it is a bill designed to help first year students who are not eligible for the CCPG (California College Promise Grants) or many know it by its former name BOG (Board Of Governors) Waiver. Essentially, it is going to assist with covering enrollment fees for the semester.

So, the question that is always asked next is, am I eligible? Well the answer to that can be a bit confusing but in order to be eligible:



- You must have a completed FAFSA or CADAA for the year
- All school financial aid required documents must be completed
- Must be a California or AB540 resident
- Must be enrolled Full-time, 12 or more units, each semester at MJC
- Not eligible for the CCPG (formerly Board Of Governors)

Okay, the main part of eligibility, aside from the list above, is being a first-time student. So, what is a first-time student? Well, in order to be a “first time” student you need to have no more than 12 units completed before your first semester. What that means is when we check for your eligibility, if you have more than 12 college units completed, you are no longer a first-time student and therefore would not be eligible.



Another point to remember is that if you did earn any credits in high school through dual enrollment those credits do not count. So, any credits earned while attending both a community college and high school are not part of the total unit count.

Now for the best part, how do you apply, you do not have to; it does not get any easier than that really. The Student Financial Services Office will check for eligibility criteria automatically. If you are eligible, student fees will be waived, to be clear there are no disbursements sent directly to the student. If you feel you are eligible or have questions, refer to the website: <https://www.mjc.edu/student-services/financial-aid/ab19.php>



# BUDGETING BASICS



For those people who are new to budgeting it is important to realize, a budget allows a careful examination of how your income is spent. Once you have a clear picture of where your money is going, it really helps you make better financial decisions. So essentially a budget is a plan that will account for every dollar coming in and will help track every dollar going out. Having a budget will really help get your financial situation under control.



First, you will want to understand the main components of a budget, of which there are five. Understanding each one will help you build your personalized budget.



**Fixed expenses:** These expenses are continuously the same from month to month. Think of rent or mortgage.

**Flexible expenses:** Expenses that can change from month to month, good example would be utilities.

**Total expenses:** This is both your **Fixed expenses** and your **Flexible expenses** combined.

**Total monthly income:** Total income you receive on a monthly basis from your job, financial aid, investment, SSI etc.

**Disposable income:** the amount remaining after you subtract your income taxes from your actual income. What you want is your net income, your take home amount.



Now that we cleared that up. On to the next step, which means gathering all financial paperwork this includes:

- Bank statements
- Investment accounts
- Recent utility bills
- W-2's and paystubs
- 1099s
- Credit card bills
- Receipts for the last three months
- Mortgage/Rent
- Recurring monthly bills



If you do not have receipts or documentation for some expenses make sure to write them down and keep them in mind so you can include them. Remember, the key here is to create or recreate an accurate picture of your monthly average expenses. Therefore, you want to make sure you have access to all your financial information. Doing this gives you the best chances of creating a successful budget.



Once you have all this information, it is time to put it to work for you. Now that you have created a budget, you need to keep an eye on what you are spending. The best way to do that is by tracking and monitoring all expenses. Doing this helps you to not overspend and slowly start creating positive financial growth in your savings account.



This is just a guideline for you to start and the more time you put into your budget the more you will get out of it.

Here are some tips to help you along the way:

- If cash flow is an issue, take your bills and divide them equally per week.
- Know what has to be paid and when
- Adjust your budget as you go, it is okay to do that.
- When you can, stick to cash only payments
- This will take time



# (Y)Early Holiday Budgeting in 4 steps





The semester is coming to an end and with so much going on right now, planning your spring schedule, studying for finals, organizing your assignments, prepping for the holidays, making sense of the chaos and praying you finish the semester strong! I realize budgeting for the holidays is the furthest thing from your mind. Not to worry, that is why we are here and I realize the big guy is still on vacation. Nevertheless, trust me, whether you are readying for these holidays or next year, they will be here in a blink of an eye.

# MAKE YOUR LIST AND CHECK IT TWICE

## Step 1:

Make a list, write down all the people you want to make sure get a gift. For example, you would never want to forget parents, grandparents, spouse, best friend, sibling or besties. Anyone you would not want to angry at you for the next 12 months.

## Step 2

Now think of how much realistically you can spend on that person. Remembering there might be other events or people you still want to buy for later down the road. In addition, you have your regular monthly expenses to keep in mind. Okay, once you have that amount in your head write that down.





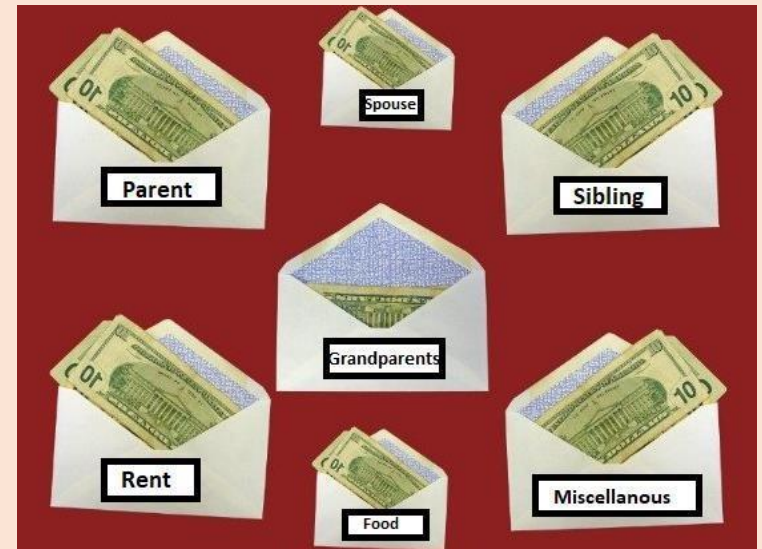


### Step 3:

Now, finally time to decide what it is you want to buy each person. You should have one or two gift ideas within your price range as to not go above your budget.

### Step 4:

Track your expenses and start saving money towards the specific gifts ideas you just created. Remember, the sooner you start this the more you can save. This step looks different for everyone; one quick and easy system is the envelope system. It is easy, just put the name of the person you are saving for on each envelope and just keep adding money to it until you reach your goal.



The holidays can be an amazing and magical time but also extremely stressful, these tips will take some of the stress out of it. Also, remember that the holidays are about spreading good will and cheer it is not all about what you can buy. DIY gifts are so appreciated in my family because of how personal they are. Another good idea, we have done, is baked goods. Who does not appreciate baked goods? Just bake a ton and wrap them up nicely, BOOM, instant gift. Whatever you decide to do just make a plan and stick with it. Keeping track of your money is how you maximize it.



# UPDATE

## COVID-19 EMERGENCY RELIEF



Mark your calendar!

Here is the latest information for students that have outstanding student loans. The U.S. Department of Education has announced the final loan payment pause will come to an end on January 31<sup>st</sup> 2022.

What this means is that all federal student loan payments have been on hold and will now be going back into repayment.

The relief has included:

- A suspension of loan payments
- A 0% interest rate
- Stopped collections on defaulted loans

For more information [Click here](#)

