

Financial Tips To Enhance Your Daily Life

Tip 1 Take Advantage of Social Security and SSI Disability Benefit Amounts in 2020



The Social Security Administration has recently announced that there is a 1.6% increase in Social Security and Supplemental Security Income (SSI). The increased benefits are effective from January 1, for the Social Security recipients and for SSI recipients, it is applicable from December 27, 2019.

Let's take a look at the average benefit amounts anticipated for 2020:

- average retirement benefit: \$1,503 (an increase of \$24)
- average disability benefit: \$1,258 (an increase of \$20)
- average widow's or widower's benefit: \$1,422 (an increase of \$22)

Tip 2 Ask for Relocation Cost If Your Landlord Evicts You for Remodeling the Property

Is your landowner is asking you to move out because he wants to convert the rentals to a condo or "substantially" remodel the property? Well, don't forget to discuss the relocation cost. As per the AB 1482 (The Tenant Protection Act of 2019), in such scenarios, your landlord is bound to pay you the relocation fees equal to one month of rent.

Tip 3 Report Your Federal Reduced Payment Plan on Student Loan to Purchase Your New Home

Are you planning to buy a home but worrying about your student loan debts? No more stress! Now you can fulfill your dream. If you participate in the federal reduced payment plans on your student loan then your monthly payments will be counted toward your debt-to-income (DTI) ratio calculations.

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