

Financial Strategies for Improving Your Budget

Many seniors struggle with a budget that allows them to meet their expenses based on a limited income. Some have found ways to improve their situation by accessing benefits to which they are entitled; increasing their income; or decreasing their budget. This article will try to explore some concrete examples of ways you can save money.

Some seniors are unaware of programs which provide financial and other benefits such as food stamps and food pantries; “Extra Help for Medicare Part D”; real estate tax assistance programs (through the City of Newton); Emergency Aid to Elders (a program of the Commonwealth’s Department of Transitional Assistance); Fuel Assistance, Citizen’s Energy and Good Neighbor Funds; and utility discounts. The City of Newton offers many tax assistance programs for *seniors who qualify* including exemptions, deferral and property tax work off. These benefits can be accessed through the Assessor’s Office at Newton City Hall – please call 617-796-1160. The Fuel Assistance program is also available at city hall, Dept of Health & Human Services, by appointment – please call 617-796-1284. In addition there are utility discount programs available to *eligible* seniors. For more information on these programs you can contact your gas, electric, telephone and cable provider directly.

For Newton seniors, there are charitable programs which may provide assistance with a specific bill – rent, utility, medical or dental or other important need. To discuss your need, please contact the Horace Cousens Industrial Fund directly by calling 617-796-1324. For other funds, you can call the Department of Senior Services and speak with a social worker.

Some seniors have found ways to re-finance their homes – a reverse mortgage or home equity loans – or protect their property through the Homestead Act. Others find that they are better off looking for and applying to low or moderate income housing (subsidized housing).

Seniors should take advantage of all senior discount programs –the MBTA Senior Pass or a discount at the movies or pharmacy. Every saving adds up; if in doubt, ask.

And don’t forget that you can have your Income Taxes done at no charge at the Newton Senior Center by calling 617-796-1660 for an appointment. Income Tax counselors can help you determine if you are eligible for the Massachusetts Circuit Breaker Credit.

For more information on these and other programs, you can call the social service department at the Newton Senior Center.