

Assignment 4 News Aggregation
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JOUR 200

Where are these stimulus checks spent on?

1. People are starting to receive their monetary care package of \$1,200 from the US government and are posting their excitement after on social media. There has been a total payout of nearly \$1 billion and more than half of the transactions are taking place in grocery stores. A former cook, Ruffner, is relieved to receive the stimulus check since his account was about to be in the red. Some people's are still pending. In order to track their payments, the ISR is planning to have a website, called "Get My Payment", ready to run by the end of the week. Chavez, yet another American who lost her job due to COVID-19, bought her parents groceries and left it by the door, right after receiving the stimulus check. [[The Washington Post](#) / [Heather Long](#)]
2. Stimulus checks have been handed to more than 80 million Americans so far this week. Netspend, an online finance company, processed around \$1 billion in total for the payment. Food and pharmacies are the most popular way to spend this government relief payment. Ruffner received his stimulus check and said he has been using it to stock up on food. \$1,200 is what most Americans are eligible to receive and those who filed their 2018 or 2019 tax returns are the first set of recipients. A lot of people are still waiting to receive their portion as some payments remain pending in their bank account. Chavez is one of the many people who were unable to get unemployment benefits. After her mother tested positive for coronavirus, both of Chavez's parents stopped working. She is planning on using her relief check to help her parents. [[Business Insider](#) / [Haven Orecchio-Egresitz](#)]
3. A number of \$1,200 checks are on their way to Americans with the goal to ease any financial issues caused by COVID-19. 80 million people are expected to receive their portion of the government relief by this Wednesday, according to Treasury Secretary Steven Mnuchin. This payment will be the main part of the US economic relief package. Social media is buzzing with celebration for the arrival of the money. The criteria for receiving the stimulus check for singles is earnings up to \$75,000 and \$150,000 for married couples. An additional \$500 will be given to parents for their children under 17. The main spending of the stimulus checks has been on food, pharmacies, and gas. [[AlKaleej Today](#)]
4. Experts say that although the \$1,200 stimulus check will not be enough, it can be a chance to prioritize. The senior personal finance correspondent of CNBC, Sharon Epperson, explains the importance of knowing the value of this stimulus check as well as the current status of the payment. While payments are already hitting some bank accounts, a lot of paper checks are still pending. Bankrate, a personal finance website, claims that an emergency budget of \$1,000 is not saved in most people's accounts. US citizens making up to \$75,000 will receive the full amount of \$1,200 while higher incomes will receive less. Bridget Tate, director of

national programs for the nonprofit advisory organization, The Financial Clinic, questions the usage of the stimulus check that goes to the homeless and those in a deficit when it comes to stretching out their living with the \$1,200 they receive. Tate provides some tips to spend this government relief in a smart way. Most importantly, people should start with the bare necessities and try to save or if possible, get out of debt. If you are in a better condition than others around you, giving is also an option. [[NBC News](#) / [Halley Bondy](#)]

5. According to the data released by Current, a digital bank, 16% of the stimulus payments were spent on food, which includes takeout and delivery. Groceries itself took an additional 9% of the spendings. Stuart Sopp, the current CEO of CNBC, agrees to the assessment that food is an issue people are struggling with. This week, most traditional banks are going to deposit stimulus checks from the IRS to customers. Since last Friday, Current shows that 16,595 of its members' accounts have been credited with the payments, which is roughly 45% of the check. With the data showing that other than food and necessities, 14% of the payments were transferred to other users' accounts, leading the company to assume that many people have been borrowing money from others and are trying to pay back with the stimulus check. [[CNBC Economy](#) / [Elizabeth Schulze](#)]