



Your Bottom Line

Your go-to resource for timely information about personal finance, college planning and student loan management



Philanthropy Through Microfinancing

Giving to others and helping the world become a better place is important to many of us, but sometimes the money we're able to give might be limited. How can we make that money stretch as far as possible? One method that's growing in popularity is microfinancing—offering financial services to low-income individuals or to those who don't have access to typical banking services. Whether you choose to loan a small amount of money to help an entrepreneur get her business off the ground or assist a family with an unexpected medical expense, the goal is to alleviate poverty while empowering the borrower.

The general concept of microfinance is not new; however, some organizations have recently made the practice easier, safer and more personalized. Kiva.org is a

prominent microfinancing nonprofit, showcasing a wide variety of borrowers with diverse needs. While details will vary from organization to organization, the process through Kiva's website is a good example:

1. Choose a borrower from hundreds of profiles.
2. Make a microloan via the website. You can make a loan for as little as \$25, so even if your financial means are limited, you too can become a philanthropist.
3. Receive loan repayments and updates about the borrower's progress.
4. Repeat. If you like, take that same money and help another borrower.

Kiva works with borrowers in 85 different countries and has a strong focus on the empowerment of vulnerable populations. Microlenders can browse borrower profiles using filters including location or attributes like start-up and conflict zones. While no microfinancing organization can guarantee loan repayment, Kiva boasts a return rate of 98 percent.

Another popular microfinancing site is Zidisha.org, which serves developing African countries. Its unique model doesn't use "middle man" financing organizations to find borrowers like many others, it instead relies on volunteers to find and vet borrowers. This means that Zidisha and its microlenders can be sure the borrowers aren't subject to

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excessive interest rates. It also allows lenders to connect with their borrowers directly via the website. Depending on the borrower's language and technology skills, they might even respond to lender questions and comments personally.

Reputable microfinancing organizations offer a variety of benefits to lenders. The use of online profiles makes it easier to empower people and choose causes you care about, and the focus on causes in developing countries allows you to maximize your financial contribution since the U.S. dollar is worth more and can make a greater impact. In addition, your loan can be used to help another borrower once it has been repaid. That means you can keep helping borrowers with the same money, over and over again. As with any charitable giving, always research an organization before you give. For nonprofits based in the USA, you can confirm their tax-exempt status using the IRS's Exempt Organizations Select Check Tool. CharityNavigator.org, GuideStar.org and CharityWatch.org are all excellent sources for further research into the credibility and efficiency of nonprofits.

FOCUS ON YOUR 5 YEAR PLAN

Do you ever feel like you're stuck in a never ending cycle, constantly repeating the same daily routine? Maybe you've reached a crossroad in life and you're not sure which direction to go. Crafting a five-year plan can help you identify and record important goals while developing a system to help you achieve them. Here are some tips to help you begin.

6 Surprising Uses for Apple Cider Vinegar



- **Reflect on where you've been.** In order to fully grasp your potential, think about where you've been and what you've accomplished so far. Consider what your life was like five years ago; most likely, your situation is noticeably different now. Much can happen in five years; remember that and use it to motivate you to reach your goals.
- **Organize and record your thoughts.** It's important to organize your goals in a way that makes sense to you. You could record them in chronological order starting with your monthly goals and working your way toward annual goals. You could also categorize them by making a list of financial, health, career or travel goals. Include specific action steps and keep your finalized plan where you'll see it often. Consider sharing your plan with someone who can help keep you accountable.
- **Work your plan.** There's no time like the present to start achieving your dreams. Every decision you make can be a step toward your desired future.



Oklahoma's Promise

Bryce Fair, Associate Vice Chancellor for State Grants and Scholarships
Oklahoma State Regents for Higher Education

How did the Oklahoma's Promise program begin?

Oklahoma's Promise, originally called the Oklahoma Higher Learning Access Program (OHLAP), was proposed and created through legislation in 1992 by former State Senator Maxine Horner of Tulsa. The idea was to help low-income students aspire to go to college without finances being a barrier. In 2017, Oklahoma's Promise will celebrate 25 years of helping Oklahoma students and families pay for college.

What makes this program so unique?

This is one of three programs within the United States that motivates students at such a young age to think about college and commit to follow scholarship guidelines. Not many programs have this kind of motivation, credibility, or a track record that can encourage students to start actively planning for college up to five years before they can enroll.

How has this program impacted students and families?

We have many success stories of students, parents and administrators who've been impacted by our program. We had a counselor whose eighth

grade student ran home to tell her parents about the program and her parents broke down into tears. Her parents were refugees and were happy a program existed to help pay for their child's college expenses. I received a letter from a single mother in southeast Oklahoma thanking our program for helping her son attend a two-year college, then later transfer to a four-year regional university. We have many Oklahoma's Promise recipients who are successfully working for companies, nonprofit organizations and in government agencies throughout Oklahoma. Many of those recipients are now encouraging students in their communities to enroll in Oklahoma's Promise and graduate from college like they did. To date, more than 70,000 students have received the award with approximately 18,000 students currently enrolled.

What are the application requirements?

Our program pays resident tuition at an Oklahoma public institution or a portion of tuition at an Oklahoma private institution or public technology center for courses that are approved for credit toward an Associate of Applied Science degree. Students must apply during

the 8th, 9th or 10th grade (home school students must be age 13, 14 or 15) and be an Oklahoma resident. Family income may not exceed \$50,000 at the time of application and \$100,000 at the time the student begins college and prior to receiving the scholarship. Once accepted, 9th – 12th graders must take 17 units of required high school core curriculum courses, make a 2.50 cumulative overall grade point average (including a 2.50 GPA or better in the 17-unit Oklahoma's Promise core curriculum), do their homework, and stay out of trouble. Application deadline for the program is June 30.

Where can students and parents go for more information?

They can learn about program benefits, scholarship conditions, required classes and more by visiting our website, OKPromise.org. To speak to a program representative, call 800.858.1840 (toll free) or email okpromise@osrhe.edu.



Fun, Frugal Fitness Apps



MyFitnessPal is a free online calorie counter with exercise log and diet plan. Lose weight by tracking your caloric or macro intake quickly and easily. Find nutrition facts on all your meals, snacks and drinks!

Shopwell is like having a nutritionist in your pocket. This free app includes a barcode reader that helps you determine if your food choice is in line with your nutritional goals. The app suggests foods that will better fit your nutritional needs and will flag ingredients you want to avoid.

C25K is a free app designed to get anyone off the couch and running a 5K in as little as nine weeks.

Charity Miles enables people to earn corporate sponsorships for charity while walking, running or biking. Fitness never felt so good.

Carrot Fit is for those who like a little sarcasm with your fitness app. As long as you don't mind being threatened, inspired, and even bribed, this app really pushes the limits.

Jawbone Up uses your compatible phone or smartwatch to track your movement and log food intake and hours of sleep, then shows you how to make simple adjustments that, over time, add up to a whole new you.

SuperBetter is an app that helps build personal resilience through gaming. This app is for people who want to feel happier, healthier, and more able to reach their goals by building social, mental, and emotional resilience in the face of any illness, injury, or health obstacle.



Bring on the parties, caps and gowns... graduation season is here! Rest assured you don't have to go broke doling out dollars to graduates on your gift list. Here are a few low-cost and DIY gifts your grad will love.

- **Printed Photos.** Digital photos are great, but there's something special about actually holding a photo. You could make a memory board collage, a keepsake scrapbook, or simply print one sentimental photo and frame it.
- **Survival Kits.** Fill a basket with things to help with life after graduation. For the college bound, fill the basket with study snacks, note cards and pencils. College grads might like one filled with breath mints, cosmetics, pens and notepads for job hunting. Or, for the graduate on the go, consider making an emergency car kit, complete with first aid supplies, water and reflective gear.
- **Books.** With topics like surviving dorm life, building a resume and college cooking, there's no limit to the books suitable for graduates. For a special touch, jot a thoughtful note inside the cover.
- **Home Essentials.** For those living on their own for the first time, there's a good chance they'll need some of the basics for their new place. Items like bedding, dishes, storage containers and pots and pans make great gifts for many grads.

Good Buys for Fresh Produce

Buying local produce while it's in season is a great way to eat healthier and boost your budget's bottom line. As an alternative to your local grocery store or farmers market, consider membership in a food co-op. A co-op, run by and for its members, is in the business of getting fresh, local food to folks at reasonable prices. If you're interested in membership, here are several local options to explore.



- **OklahomaFood.coop.** The network of farmers, ranchers, artisans, customers and volunteers collaborate to bring local food and products to your front door. Registered users can order from more than 5,000 different items grown or made in Oklahoma.
- **UrbanOrganicsOK.com.** Keep it real is Urban Organic's motto and that's exactly what they strive to do. They're passionate about providing food that's free of chemicals, hormones and other additives. In addition to fresh, organic produce, they also offer organic meat, raw honey, eggs, cooking classes and community meals. Pick up is currently available in Oklahoma City and Shawnee.
- **BountifulBaskets.org.** This co-op distributes fruit, vegetables, meats and artisan bread. Costs start at \$15 per basket. This volunteer, no contract cooperative accepts contributions or orders beginning Mondays at Noon until Tuesdays at 10 p.m. Sites are limited in the amount of baskets they can provide, so early ordering is strongly encouraged. All baskets must be picked up the following Saturday.

On Our MIND



What's on the mind of OCAP staff? This month, OKMM outreach specialist Bridgette Nichols talks about focusing on your strengths, not your weaknesses.

I've always heard that if you're not good at something, you should work harder to master it. For example, if you're not a natural in Algebra, you should take more math courses. While many put a lot of stock in that, I believe in a different approach. If your weaknesses aren't at a level that's holding you back, then focus on developing your strengths. I came across this information in a book called *Strengths Finder 2.0* by Tom Rath, but this strength building concept can be found anywhere from college courses to [YouTube.com](https://www.youtube.com).

I've worked in the fields of youth development, education and nonprofit work for nearly 20 years. During this time, I've taken a variety of personality tests, learning style inventories and interest assessments. Through them I learned that I'm Gold and INIJ (Introverted, Nurturing, Intuitive, and Judging with Extroverted tendencies); my learning style is auditory, note taking, and hands on; and according to one test, I could either work in espionage or the analytical side of government. Armed with this information, I asked myself - how could learning and focusing on my strengths be more beneficial to my life and career than Myers-Briggs or a color coded personality test?

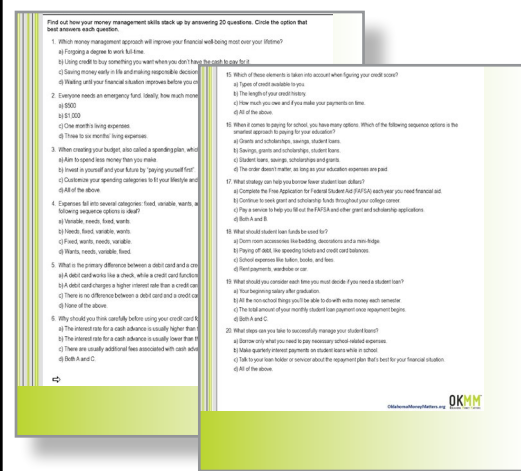
The answer to that question is simple. When you focus only on your weaknesses, you're putting a lot of time and energy into something in which you aren't naturally gifted. Developing your strengths will enhance your natural gifts and abilities and help you to focus on your goals, and possibly find your true passion. The strengths you possess are often directly related to the areas of study or career paths you should pursue. By developing your strengths, you'll feel less defeated and be more motivated to develop a competitive edge for a particular position, career, or area of influence. You'll even find that while you're feeling more accomplished and productive, you're also leading a life that is more purposeful.

Learning to groom and foster my strengths has led me to reach goals that I may never have reached by just aimlessly wandering through life. In addition, I've learned that knowing the strengths of my coworkers helps develop a new level of teamwork that streamlines projects and leads to a more productive working environment. I encourage you not only to realize your strengths and cultivate them, but to learn to harness them to achieve personal and professional success.

Achieving Financial Milestones in Your 20s

As a twenty-something, you're probably embarking on new experiences and viewing money in a different light. As you find financial independence, here are some milestones worth pursuing before you turn 30.

- Create a realistic budget. If you'd like help crafting a customized spending plan, visit our website, OklahomaMoneyMatters.org, which features a self-paced Budgeting module and interactive budgeting tool to help you manage your money.
- Save a portion of each paycheck for emergencies and long-term goals.
- Learn to shop for and compare insurance plans, including auto, health, renter, life, and homeowners insurance.
- Regularly access and review your credit at AnnualCreditReport.com.
- Understand your loan agreements, including your credit cards, auto loans, home loans, or student loans.
- Stay on top of your student loan by staying in contact with your loan servicer and visiting ReadySetRepay.org to learn more about your student loan repayment options.
- Understand the relationship between love and money. If you're in a romantic relationship, talk to your partner about his or her views about money.
- Prepare for the future by enrolling in retirement options through your employer, financial institution or an investment company.



Personal Finance Needs Assessment

If you provide personal finance education to high school students, college students or adult learners, Oklahoma Money Matters has a tool that can help you enhance your financial education efforts.

Your Money Matters: "How Financially Savvy Are You?" is a user-friendly assessment tool designed to gauge students' current understanding of basic money management concepts. Use your students' answers to design a financial education program that best meets their needs and then use it as a post-test to measure knowledge gained.

The quiz consists of 20 questions covering a range of topics, including:

- Saving for emergencies;
- Creating a realistic budget;
- Using credit responsibly;
- Monitoring credit reports; and
- Successfully managing student loans.

To request your free digital copy, or to learn more about Oklahoma Money Matters' financial education services, call 800.970.OKMM (toll free) or email OklahomaMoneyMatters@ocap.org.

Road Trip Hacks

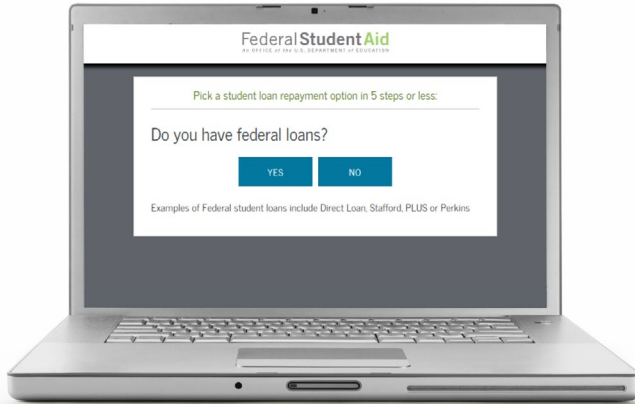


Summer break is almost here, and chances are you'll take a road trip or two. Here are a few ways to have a more comfortable and entertaining drive.

- Hang your tablet from the passenger seat visor by its folio case to watch videos in style. There are also affordable tablet holders for the back of the seat if you want to set up cartoons for your kiddos.
- Use a plastic cereal container as a trashcan, with a plastic shopping bag as the liner.
- Reuse coffee creamer bottles as snack containers. They're perfect for dispensing bite-sized treats into little hands.
- Use inexpensive caddies to hold things like art activities for the kids or your fast-food meal on the go.
- Use travel apps like **GasBuddy** for gas prices, **SitOrSquat** to find clean restrooms, and **Waze** for both directions and traffic conditions.
- Invest in a multi-port charger so you can charge multiple devices at once.
- Bring bubbles to entertain small children in rear facing car seats.
- Hang a small shoe organizer on the back of your seat for storing handy travel essentials or children's toys.
- Pack an inflatable pool raft and a fitted twin sheet for extra cushioning while camping out in your car.
- Put cupcake liners in cup holders so you can easily catch and remove crumbs.

BONUS TIP: Check out the "Things to Do" page at TravelOK.com for Oklahoma road trip suggestions.

Partner News and Events



If you're currently repaying your student loan, visit StudentLoans.gov to find a repayment option in five steps or less.



Member Meeting
Wednesday, June 22
11:30 a.m. until 1:00 p.m.
Oklahoma City

For more information, email Melissa Neal at mneal@ocap.org
or visit OklahomaJumpstart.org.

Have News to Share?

Let us feature it! Do you have a contest, educational workshop or other event you'd like us to highlight in a future edition of the newsletter? Send a note to bnichols@ocap.org today; space is limited.



Oklahoma Money Matters (OKMM), an initiative of the Oklahoma College Assistance Program and the Oklahoma State Regents for Higher Education, is a personal finance education program that helps K-12 schools, higher education campuses, businesses and community partners develop or expand educational services that empower Oklahomans to make positive financial choices.

Visit us Online at
OklahomaMoneyMatters.org.

To ask questions or share comments regarding this newsletter, call 800.970.OKMM (Toll free) or email OklahomaMoneyMatters@ocap.org.



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