



Your Bottom Line

405.234.4457  
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[www.oklahomamoneymatters.org](http://www.oklahomamoneymatters.org)



*Photo provided by University of Central Oklahoma*

## Bring On The Snow Days!

*Are You and Your Assets Ready For Winter?*

Is an ounce of prevention really worth a pound of cure? Yes, especially when you're getting your home and other assets ready for winter. The good news – it doesn't take a lot of special tools or knowledge to get the job done.

When it comes to your home, the following areas are key to preventing winter blues.

Call a professional to inspect your furnace to ensure it's working efficiently and isn't leaking harmful exhaust fumes into your home. Stock up on filters and change them monthly.

To lower heating costs, consider switching to a programmable thermostat. These are a smart investment because they adjust the temperature for you, putting

your heating needs and energy savings on autopilot. Program it to keep the temperature higher when you're home and awake and lower when you're away or asleep.

Windows, doors and electrical outlets can be huge energy drains. Place a piece of paper under a window; if you can pull it out without tearing it, you've found an energy leak. Fix this by placing weather-stripping around windows and doors to prevent cold air from seeping in. Use heavier drapes on your windows to block the cold and keep cooler air close to windows rather than letting it escape into your house. Gaps under doors are an easy fix, too. Consider draft stoppers to help seal in the heat and keep out the cold. If there's

a draft coming from electrical outlets, inexpensive foam outlet seals can be purchased at any home improvement store.

No one wants frozen pipes, so when outside temperatures dip below freezing, insulate all bare pipes. Open cabinet doors to expose plumbing and set your heat to at least 55 when you're not home. Don't forget to disconnect and drain garden hoses and consider placing insulated covers over exterior faucets.

Clean the gutters. Leaves and debris can cause gutters to overflow, allowing water to seep in, damaging your roof, ceiling and walls. Plus frozen leaves can become heavy and weigh down your guttering, pulling it away from the house.

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## Frugal Feasting

### Thankful Thanksgiving Tips

Does your family's Thanksgiving feast seem to "gobble" up your cash? You can satisfy their craving for comfort food and protect your wallet at the same time with a few simple steps.

**Plan ahead.** Ask everyone to RSVP for Thanksgiving dinner. This will allow you to cook only what you need.

**Choose turkey or ham, not both.** Plan the rest of your meal around this one main dish.

**Get your turkey for free.** Many supermarkets offer free turkeys to customers who spend a certain amount of money during a promotional period.

**Balance your menu.** Use recipes that call for the same ingredients and avoid buying a spice you'll only use once.

**Focus on inexpensive dishes.** Mashed potatoes and pumpkin pies are less costly than fancy casseroles and cheesecake, but they're just as delicious.

**Consider a pot luck policy.** Supply the meat and ask your friends and family to bring their favorite side dishes.

## Reader Response

*"How do you avoid keeping up with the Joneses?"*



Mindy Teszlewicz, 25  
Midwest City

I avoid keeping up with the Joneses by focusing on the things we want in the future. For example, we want to buy a bigger home, have another child and eventually we would like a new car. Being realistic, I know that we cannot keep up with the Joneses if we want to reach our goals later in life.

I remind myself that I have more than enough and I should be happy with what I've got. Plus, the Joneses are probably buried in horrible debt.



Melissa Ryburn, 32  
Prague

Want to be featured in the next newsletter?  
Tell us about the financial lessons you learned this year.  
Send your response, name, age, town and a recent photo to  
[lmyers@ogslp.org](mailto:lmyers@ogslp.org).

### Bring on the Snow Days, cont. from cover

Now that your house is taken care of, turn your attention to other possessions that might need a little winter TLC.

Before you celebrate the end of mowing season, winterize your lawn mower. Empty the fuel and oil tanks, then remove stuck on grass and dirt from the blade and mower deck. Clean or replace the air filter and refill the mower's oil tank with fresh oil. It's better to take care of this at the end of the season than to pay a professional to do major repairs next summer.

Get your car ready for winter roads. Make sure to take care of all scheduled maintenance, replace wiper blades and check tire pressure. Ensure tires are in good condition and that you have an inflated spare and tools in the trunk. Get the brakes and fuel system checked and put together an emergency kit to keep handy (blanket, boots, gloves, ice scraper, flashlight, etc.)

For additional help, check out [www.eHow.com](http://www.eHow.com) to learn more about winterizing your prized possessions.





# Q & A

## Consumer Credit Counseling Services with Jennifer Wallis

Jennifer Wallis, vice president for Consumer Credit Counseling Services of Central Oklahoma (CCCS) and past president of the Oklahoma Jump\$tart Coalition, talks to us about the services CCCS offers to Oklahomans.

*Tell us a little about CCCS and your mission in the community.*

CCCS has been helping Oklahomans manage their money, learn to save, and get out of debt since 1967. Our mission is to help people help themselves become financially strong through counseling, debt management and education. We are a non-profit, United Way agency and have seven offices across central and western Oklahoma. We offer budget, credit, debt, housing, and bankruptcy counseling and education. We offer help in-person, via telephone and online.

*What type of services do you provide, and is there a cost associated with them?*

We offer free counseling with a Certified Consumer Credit Counselor on a variety of topics. For those interested in cleaning up their credit or understanding their credit score, we can help review it and make suggestions for ways to boost your

score. For those that need help setting up and sticking to a budget, our counselors can make suggestions about how to do that. For those who are stressed over finances, we can help develop a plan to get out of debt. Also, we can help those delinquent on their mortgage avoid foreclosure. All counseling is free.

We also offer community education programs both at CCCS and at different organizations around the metro area. One popular program is our Lunch 'N Learn service, through which employers host us to teach a class to their staff over lunch. We also offer a Debt Management Plan (DMP) that allows clients to repay their debt at lower payments and reduced interest rates; that program is \$10-\$35 per month. We also offer bankruptcy education, and there's a small fee for that.

*What's your number one piece of advice for individuals or families struggling to manage debt or avoid bankruptcy?*

My number one piece of advice is don't wait! If you're struggling, get help right away. The best way to deal with financial issues is to develop a plan before they get out of control. You can learn to handle your money so that it's no longer a source of

stress. I have seen so many people take that step to reach out for help and change their lives forever. It really is possible to learn a better way to manage money. It truly can be a life changing experience.

Money can be such a difficult subject for couples and also for individuals stuck in that cycle of making financial mistakes. I want people to know that there's a better way and that free, legitimate help is available right here in their community.

If you need help or know someone that does, contact CCCS at 405.789.2227 or 800.364.2227 (toll-free). To learn more about CCCS of Central Oklahoma visit our Web site [www.cccsok.org](http://www.cccsok.org).

## Go Green, Save Green

According to the Clean Air Council, the U.S. generates four million tons of waste—in the form of wrapping paper and shopping bags—each year. Save money and landfill space by skipping the fancy wrapping.

For packages with character, consider old maps, posters, leftover wallpaper or newspapers as wrapping paper. Comics are fun and nothing's more striking than the contrast of black and white newsprint and a festive red bow.

If you need to cushion breakables or fill space in gift bags, look no further than your cross-cut paper shredder. If you don't have a shredder handy, crumpled ads from your local newspaper work just as well.

# End Of The Year Savings



The year is almost over and 2010 is knocking on our doors. Are you—and your taxes—prepared to end the year? Check out the following strategies to help you save as we prepare to say “adieu” to 2009.

**Be charitable.** Looking for ways to reduce your tax burden? Donate to your favorite—or a new—charity by Dec. 31. Of course, donating cash is great, but don't forget used items that are in good or better condition. Always pick up a receipt.

**Get flexible.** Use all funds in your Flexible Spending Account or you'll risk losing your account balance Jan. 1. Typically, your account can be used to purchase prescriptions, over-the-counter medications, contact lenses and solution, etc. Check the specifics of your plan to figure out how to best use your remaining funds.

**Get down to business.** If your family owns a small business, buying office supplies and investing in new equipment are great ways to be prepared for a new year while increasing your tax deductions. Be sure your purchases are smart investments for the company's future and review if your purchase is a legitimate business expense to make sure it will be tax deductible.

**Take ownership.** If you're in the market for a new home and you haven't been a homeowner the past three years and meet income requirements, you could qualify for a tax credit up to \$8,000. In addition, homeowners who have lived in their primary residence for five years are now eligible for a \$6,500 credit. To find out more talk to your financial advisor or realtor.

**Property pride.** Assuming you don't qualify to itemize deductions on your federal taxes, but you pay state or local real estate taxes, you may qualify to add up to \$500 (\$1,000 for joint filers) in property taxes paid this year. Visit the IRS Web site, [www.irs.gov](http://www.irs.gov), for the specifics.



## At Your Service

*Customized Web Text*

Money concerns are the number one reason students leave school. OKMM wants to work with you to change this trend by bringing money management information to your students in a way that's quick, convenient and available 24 hours a day.

Let us develop Web text that's tailored to meet your students' needs and delivered in a fun, relevant way. Current topics include:

- Budgeting
- Credit
- Debt
- Identity theft
- Savings
- Scams
- Student loan management

You choose the topics and we'll design clever ways to weave in your school or organization's mascot, colors and other unique characteristics. As always, if there are other topics you'd like to include, let us know and we'll put our creativity to work for you!

For more information or to explore how OKMM can make customized Web text work for you, call 800.970. OKMM (toll-free) or e-mail [oklahomamoneymatters@ogslp.org](mailto:oklahomamoneymatters@ogslp.org).





## Stuffing Stockings

### *Holiday Shopping on a Budget*

Have you made your list and checked it twice? 'Tis the season to shop 'til we drop in preparation for our friends and family this holiday season. Is your wallet prepared? While it's easy to go overboard and overspend, it's important to realize the significance of making a shopping budget and sticking to it. Follow these tips to make sure the holidays don't zap your cash.

**Make a list.** Put the names of all the people you'll be shopping for on paper. Next to their name, write in the amount you're willing to spend. Then, make a list of potential gifts that fit within that budget.

**Leave the cards at home.** Instead of paying with plastic, use cash; it's harder to overspend when you can physically see how low your funds are getting. Turn to the envelope system to stay on budget for each person. Write their names on envelopes and place the amount of money you plan to spend on them in each envelope. Once the money is gone, you're finished shopping for them. If you're nervous about carrying around large amounts of cash, consider buying pre-paid Visa gift cards to help you stay on track.

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## On Our MIND

What's on the mind of OKMM staff? This month Outreach Coordinator Liz Kiser Brandon talks about her recent trip down the aisle.

The cake has been eaten, the bouquet has been tossed and the dress has been hung. On October 10th, I married the best guy in the world and our wedding was amazing. We couldn't have asked for anything more perfect.

With a little help from our families, Matt and I managed to achieve the wedding of our dreams without going into debt. Yet, we can still look back and see ways we could've better allocated our funds.

**The Dress.** I bought my dress at the largest bridal chain store so it wasn't outrageously priced and it was still stunning. But mid-way through the reception, I changed into a more comfortable dress and shoes. That means I was wearing a dress that cost me \$266 an hour and it now hangs in my mother's closet, never to be worn again. I know my husband would say it was worth every penny, but it's worth looking for the best deal you can get.

**The Reception.** Our goal for the day—besides getting married, of course—was to bring all our friends and family together to celebrate with us. Yet, at many weddings, everyone gets bored and goes home as soon as they get a piece of cake! We made sure to buy games for the kids to play, hired a dynamic DJ and provided plenty of good food and drinks. Every penny we spent toward the reception was worth it because our friends and family stuck around, danced and had a great time.

**The Coordinators.** When last I penned a column for *On Our Mind*, I was considering hiring a wedding planner. Well, I did and it was absolutely worth the money! They handled set up and clean up and kept us on budget. All I had to focus on was getting dressed and getting married. I feel as though I actually experienced my wedding, stress-free.

Your perfect wedding can be achieved for very little money. Just make sure you know what you want out of the day from the beginning and you'll be able to put your money where it matters most to you.



# Teaching Your Kids About Money

Teaching your child financial responsibility is important and it's never too early to start. Beginning early lays a foundation that will last a lifetime.

The holidays are fast approaching and schools will soon be out for winter break. Use the downtime to help your child understand the basics of money management. Sound like a tough job? It doesn't have to be; check out these family friendly ways to make learning fun!

## Online

Kids will love helping Ed fill his piggy bank to save enough money for his favorite things. This game provides a lighthearted way of teaching younger audiences about saving and differing money values. Ed and his piggy bank can be found at [www.practicalmoneyskills.com](http://www.practicalmoneyskills.com).

The Great Piggy Bank Adventure is a virtual board game that explores goal setting, saving, spending wisely and investing. Players answer questions for opportunities to earn, spend and invest money to reach their goal. This adventure is designed for children ages 8-14, but fun-loving adults will enjoy it too! Visit <http://piggybank.disney.go.com> to play today.

In Savings Quest, players choose and customize a character, pick a career and select a place to live. The target is to budget and pay for life's necessities while having fun along the way. Perfect budgeting techniques at [www.mysavingsquest.com](http://www.mysavingsquest.com).

For a fast-paced way to explore the ins and outs of managing credit

and saving money, check out Celebrity Calamity, [www.celebritycalamity.com](http://www.celebritycalamity.com). Players take on the role of financial managers for three celebrities who spend way beyond their means. The goal is to effectively use a bank account, debit card and credit card. This game may be more suited to high school students.

For the sports fan in your life there are two gaming options. Financial Football and Financial Soccer are fast-paced and allow players to advance their team by answering personal finance questions. Both games can be found at [www.practicalmoneyskills.com](http://www.practicalmoneyskills.com).

## Family Fun

To get your entire family involved try board games instead. Monopoly, Payday and The Game of Life all have money related themes and require players to strategize, set goals and react to life's circumstances.

If you're in a more creative mood, try these strategies on for size. For toddlers, explore the world of song. Melodies and rhymes help children learn so make up silly, money related songs. If you really want to get into it, introduce props and movement.

For older kids, take a cue from *Freaky Friday* and trade places. Next time you go grocery shopping, create a goal (healthy snacks and something nutritious for dinner) and a budget, then let your child take control of the decision making. This is a great



exercise to explore comparison shopping, the value of coupons and making grown-up choices. No matter which approach you try, make an effort to sit down and talk about the principles learned in the games and activities. Discuss what was fun, what wasn't and how the lessons can be applied in every day life.

## Holiday Shopping on a Budget cont. from page 5

**Turn to technology.** If you have a Web-based phone, like an iPhone, consider downloading the My Christmas Gift List application. This application allows you to track the gifts you purchased, what you need to buy and how much you have left to spend for each person. In addition, it generates a helpful shopping list to assist you in getting in and out of the mall faster.

**Don't make it even.** One of the easiest ways to fall victim to overspending is thinking that gifts need to be made even, meaning everyone should have the same amount of presents to open. This isn't always realistic.



# CARD Act of 2009

In May, Pres. Obama signed the Credit Card Accountability, Responsibility and Disclosure (CARD) Act of 2009, putting an end to hidden fees and retroactive rate hikes for American consumers.

The law, which takes effect in February:

- Bans unfair rate increases.
- Prevents unfair fee traps.
- Requires plain sight/plain language disclosures.
- Calls for accountability.
- Protects students and young adults.

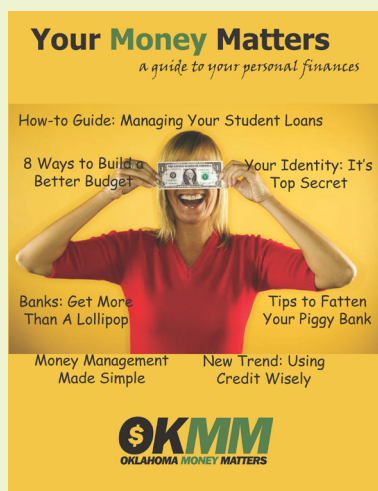
So, what does this mean for students and young adults, specifically? The CARD Act prohibits companies from distributing freebies at application booths on or near college campuses. In addition, the three major consumer reporting agencies—Experian, Equifax and TransUnion—can't provide credit card companies with details about persons under the age of 21. Also, the Act recommends that campuses restrict the marketing of credit cards to their students.

To learn more about the CARD Act, visit [http://www.whitehouse.gov/the\\_press\\_office/Fact-Sheet-Reforms-to-Protect-American-Credit-Card-Holders/](http://www.whitehouse.gov/the_press_office/Fact-Sheet-Reforms-to-Protect-American-Credit-Card-Holders/).



MSN has added a new multimedia feature to their Investing Center called "Roadmap to Riches." MSN hopes this new tool, which features video from the PBS show "Money Track", will help novice investors get the answers and confidence needed to motivate them in their investing strategies.

Success stories include a parking lot attendant earning \$12 an hour who built his net worth to more than \$1 million and a 14-year-old with a six-figure nest egg. Visit <http://roadmaptoriches.moneycentral.msn.com/> to find out more.



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### Did You Know?

Two in ten Americans (roughly 76 million) keep little to no track of their spending at all, according to a Princeton University financial literacy study in 2008.



## Partner News and Events



Plan to attend the next Oklahoma  
Jump\$Tart Coalition meeting!

**Wednesday, Nov. 18**

11:30 a.m. until 1 p.m.

Junior Achievement of Oklahoma  
3947 S 103rd East Ave.  
Tulsa, OK 74146

### Topic: New Credit Card Rules: What They Mean for You

Frank Green, consumer affairs examiner with the Federal Reserve Bank of Kansas City, will discuss the new credit card rules and how they affect you as a service provider and consumer.

RSVP by e-mailing Pamela Gutel at [pamela.gutel@kc.frb.org](mailto:pamela.gutel@kc.frb.org).

### Subscribe to OK Policy E-mail Alerts for Timely Information on Issues that Matter

Oklahoma Policy Institute (OK Policy) is committed to advancing policies aimed at alleviating poverty, promoting fiscal responsibility, and expanding economic opportunity. Visit their Web site, [www.okpolicy.org](http://www.okpolicy.org), to read their blog or use the *Online Budget Guide*, a tool for users to understand Oklahoma state and local governments, particularly how they collect and spend public money. To subscribe to OK Policy e-mail alerts, visit their Web site and click on "subscribe to e-mail alerts" on the right side of the page.

## Have News to Share?

Let us feature it! Do you have a contest, educational workshop or other personal finance event you'd like us to highlight in a future edition of the newsletter? Send a note to [lmyers@ogslp.org](mailto:lmyers@ogslp.org) today; space is limited.



Oklahoma Money Matters (OKMM) 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.

OKMM is an initiative of the Oklahoma Guaranteed Student Loan Program and Oklahoma State Regents for Higher Education.

Visit us online at  
[www.oklahomamoneymatters.org](http://www.oklahomamoneymatters.org).

To ask questions or share comments regarding this newsletter, e-mail [oklahomamoneymatters@ogslp.org](mailto:oklahomamoneymatters@ogslp.org).



**OKLAHOMA STATE REGENTS  
FOR HIGHER EDUCATION**

*Improving our future by degrees*



### November

S	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
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29	30					

### December

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27	28	29	30	31		