

## OKMM Staff and Partners Attend NCEE/NAEE/GATE Conference

Several Oklahoma financial literacy partners visited sunny San Antonio in early October to attend the 2005 Annual Conference for the National Council on Economic Education (NCEE), National Association of Economic Educators (NAEE), and Global Association of Teachers of Economics (GATE). University-level educators, K-12 teachers, administrators, state economic council and center directors, policymakers, and other stakeholders from across the nation met to discuss issues affecting economic education and personal finance.



National Council on Economic Education

The NCEE/NAEE/GATE annual conference is the largest nationwide event focusing on K-12 economic education. Participants learned about advances in curriculum development, innovative teaching strategies, new programs and services, and best practices. Oklahoma attendees included Dr. Sue Lynn Sasser, Lacy Myers, Mark Hayes, and Mary Oppedard of the Oklahoma Council on Economic Education; David Russell of the Federal Reserve Bank of Kansas City, Oklahoma City Branch; Michelle Kelley of The Oklahoman; Joyce Montgomery of Oklahoma State University, an OKMM AmeriCorps field site; and Angela Caddell and Jack Hedrick of OKMM.

### In the Driver's Seat

Everyone is feeling the pinch at the pumps, as gas prices recently took a double-digit jump overnight. How high would the cost of fuel have to rise to affect Americans' driving habits? According to a survey conducted by Progressive Insurance company, once the price of gas reaches \$3.00 per gallon, 78 percent of us will modify our driving routines. Those changes, in order of popularity, include:

- driving less often;
- driving shorter distances;
- seeing less of family and friends; and
- carpooling.

You can also save gas by maintaining your car properly, avoiding heavy traffic, and driving at or below the speed limit.

Adapted from "Gas Prices and Driving Habits," Money's Worth.

### Expanding Financial Horizons

On October 26-27 the Federal Reserve Bank of Kansas City, Oklahoma City Branch, in partnership with the Oklahoma Jump\$tart Coalition for Personal Financial Literacy, is hosting the *Financial Education in Oklahoma: Expanding Our Horizons* conference at the Reed Center in Midwest City.

Featured speakers include Senator Daisy Lawler, representatives of the Wisconsin Department of Financial Institutions and the AARP Foundation, and over 20 panelists from within and outside Oklahoma. Discussion will focus on financial education issues and trends; innovative legislative and policy options; program design and practices for integrating financial literacy; and finding partnership opportunities to expand financial education for all Oklahomans. Additional information about the conference can be found at [www.kansascityfed.org/finedu](http://www.kansascityfed.org/finedu).

# A\$SETS

Tips of the Trade

## INVESTING BASICS

**Come to the party early, and stay late.** Start investing now, be patient, and let time multiply your savings through compound growth.

**Keep adding to your investment stash.** Invest the maximum you can afford each month, and increase your monthly investments whenever you can.

**Spread your savings around.** Diversify your investments to match your needs. Money you'll need soon should be accessible in short-term investment products, and money you're saving for the long haul should be invested in less liquid products and left alone to maximize long-term growth.

**Cut the IRS off at the pass.** Invest as much as you can in tax-deferred retirement plans, such as a 401(k).

**Maintain your balance.** Once you've decided how much to invest in each type of asset, review and rebalance your original percentages, particularly after a large market shift. When fund performance is lower than expected, weed out consistent underperformers; generally, this will yield a reasonable overall return on investment.

**Buy and hold, don't cut and run.** Don't panic in a downturn and sell low, and don't change your investment strategy every year to acquire last year's hot performer. You may end up ditching a good long-term investment.

**Think before you leap.** Unless you can afford to lose money, don't make an investment without analyzing the opportunity carefully. Ask questions until you fully understand – and can accept – the potential risks and rewards.

**Go to the pros.** Seek professional guidance if you need it. As the "loads" (commissions) on many investment products shrink, professional advice is less expensive than it used to be.

Adapted from "Top 10 Tips for Successful Investors," Ginita Wall & Candace Bahri, Women's Institute for Financial Education Newsletter.

## Saving Early

Mother decided that 10-year-old Cathy should get something practical for her birthday. "Suppose we open a savings account for you?" mother suggested. Cathy was delighted.

"It's your account, darling," mother said as they arrived at the bank, "so you fill out the application." Cathy was doing fine until she came to the space, 'Name of your former bank.' After a slight hesitation, she wrote 'Piggy.'

# Value-Added

*Resources for Your Financial Future*

**Invest Ed**<sup>®</sup>  
Success through investment  
strategies & education

[www.investedok.org](http://www.investedok.org)

**Invest Ed**, a multi-faceted investment literacy program offered through an educational partnership between the Oklahoma Securities Commission and University of Oklahoma Outreach - College of Continuing Education, is a non-profit project with the sole objective of increasing Oklahomans' investment literacy and investor well-being.

Services include a summer institute for high school teachers, stock camps for youth and adults, a dual component media project, and investment workshops for newly married couples and adults nearing retirement.

For additional investment education resources and information, visit the Oklahoma Securities Department website at [www.securities.ok.gov/](http://www.securities.ok.gov/) or call 405-280-7700.



# The OKMM AmeriCorps Connection

## for Site Supervisors:

### Shake It Up!

*Looking for a few ideas to spice up your AmeriCorps program?*

- Create and implement a **mentor program** to pair new members with experienced people in your organization.
- Hold **social events** to welcome new members and celebrate existing members.
- Integrate **professional development** opportunities like team-building exercises and experiential learning activities to make service more meaningful and exciting.
- Make sure members are comfortable with the program and understand the information they receive; encourage them to **communicate and connect** with staff and other members.
- Help members **create a service workplan** and make sure they understand obligations and expectations from the beginning of their service term.
- **Meet regularly** with your members to discuss their achievements, challenges, and needs.

Adapted from "Stepping up to the Challenge: Strategies for Motivating and Sustaining Members in National Service," Nicholas Zefran, NCPC; [The Resource Connection](#).

## for Members:

### National Family Volunteer Day

*November 19, 2005 is National Family Volunteer Day! Below is a sample activity that can be shared with families to encourage participation in money management and volunteerism.*

- Working together, make a list of everything the family can't live without.
- List the items the family must spend money on each month. Talk openly with children to help them understand what is "essential" and what is "extra" in the context of their own experiences, in their terms.
- Discuss why some families have more money, bigger houses, and nicer cars than other families. Talk about why some families have less.
- Brainstorm and list ways the family could help others in need or crisis.
- Find a community service project to support on November 19, 2005.
- Participate in the service project as a family, volunteering to help make a difference in the lives of others.



## Future Dates

**October 26-27** Financial Education Conference  
**November 9** Site Supervisor Meeting (OKC)  
**November 19** Member Training Series (Stillwater)

Welcome to our newest field sites, **Citizen Potawatomi Community Development Corporation** and **Northwestern Oklahoma State University!**

Welcome to our new Site Supervisor at the University of Central Oklahoma, **Liz Kiser!**