



Your Bottom Line

405.234.4253

800.970.OKMM

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Focus on the FAFSA

What's the FAFSA? The Free Application for Federal Student Aid (FAFSA) determines eligibility for federal financial aid, including grants, scholarships, work-study programs and student loans. Most financial aid is awarded on a first-come, first-served basis, so it's important for students to complete this form as soon as possible after Jan. 1 of the senior year of high school and each year aid is needed. Here's some information you can share to help the students you serve focus on the FAFSA.

Why should I complete the FAFSA? To get money for college! Financial aid can be in the form of gift aid or self-help aid. Gift aid, like

grants and scholarships, is money the student doesn't have to repay. Self-help aid includes work-study and federal student loans (which must be repaid.) Even if you think you think you won't qualify for aid, apply anyway. Nearly everyone who applies qualifies for some form of federal financial aid.

How do I prepare to complete the FAFSA? Gather your necessary documentation, like your driver's license, Social Security card, and tax returns (both students and parents, if applicable). Apply for a PIN (Personal Identification Number) at pin.ed.gov to sign and submit your FAFSA online. Find your school codes and complete the

online form at FAFSA.gov. And remember, NEVER pay to complete the FAFSA - the first letter in FAFSA stands for FREE!

What else do I need to know about the FAFSA? When submitting your FAFSA online, hit the Save button often. Always use the next and previous buttons on the site - using the Back button on your browser may result in loss of information. If you have a question while completing your online form, check out the Help and Hints box on the right side of each screen. After submitting the FAFSA, you'll receive a Student Aid Report (SAR). Review it to ensure all of your information is correct. The SAR will be sent to the financial aid office of the

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Debit or Credit? Money Talks



Q&A: A Chance to Change Foundation



Jump\$tart Board Maximizing a Tax Refund



Valentines on a Dime On Our Mind



Tipping Etiquette At Your Service



Planning for 2013 Savvy Saving



Partner News Calendar

schools(s) you selected, and they'll notify you of your eligibility status.

To learn more about the FAFSA, contact a local campus financial aid office or visit UCanGo2.org (check out the Students tab and look for our FAFSA Page in the News section).

Remember, the first letter in FAFSA stands for FREE



Start a conversation with your friends or family about money. Ask them:

“Other than give you a raise, what could your workplace do to help you better manage your finances??”

Tell us at [Twitter.com/OKMoneyMatters](https://twitter.com/OKMoneyMatters)
or [Facebook.com/OklahomaMoneyMatters](https://facebook.com/OklahomaMoneyMatters)



Debit or Credit?

When using your bank card to make a purchase, you might be asked if you want to run the purchase as “debit” or “credit”. Which do you choose? Either way the money comes out of your bank account; the difference is simply in the way the purchase is processed.

When choosing “debit”

- You'll enter your Personal Identification Number (PIN) rather than signing for your purchase. This makes shopping quick and easy but if you're not careful, it could expose your PIN to a crafty thief.
- PIN purchases are authorized immediately, meaning the money is debited from your bank account right away.
- Your bank may view PIN purchases much like using a foreign ATM and charge you a fee.
- You may be allowed to get cash back with your purchases, which can save you a trip to your bank's ATM.

When choosing “credit”

- You'll sign for your purchase instead of entering your PIN.
- Because your purchase is routed through a credit company's processing system, it may take longer for the money to leave your bank account.
- You may get the benefit of added fraud protection because the purchase is processed more like a credit purchase.
- Because your bank makes more money from non-PIN purchases, they may offer you rewards or other incentives for choosing credit.



Q&A: Problem Gambling Resources

Karen Cathey, Executive Director
A Chance to Change Foundation

Tell us about A Chance to Change (ACTC) Foundation.

Our mission is to offer a chance to change for those whose lives are affected by addictions and related behavioral disorders. ACTC meets this mission through prevention, education, early intervention, and counseling programs, with a focus on serving the entire family. Half of our programs are provided free of cost to individuals in our community and our services reach many low income individuals.

We serve approximately 2,700 people annually through our programs, and serve approximately another 5,000 people through our outreach efforts.

What are some unique services you provide?

ACTC is a certified counseling program for problem gamblers and their families. Specially trained counselors provide individual, group, and family counseling. An agreement with the Oklahoma Department of Mental Health and Substance Abuse Services allows us to provide our low cost problem gambling programs.

Problem gambling is sometimes called a “hidden” disease because the gamblers themselves may not realize they have a problem. The estimated national social cost to families and the community from bankruptcy, divorce, job loss, and criminal justice

costs associated with problem gambling is 6.7 billion, according to the National Council on Problem Gambling. Treatment success rates are generally 50-60 percent, although not all seek treatment.

Some warning signs of problem gambling include:

- Losing time from work due to gambling.
- Repeatedly promising to stop gambling, yet returning to it again and again.
- Borrowing money to gamble or to pay gambling debts.
- Lying to cover up gambling activity.
- Suffering from feelings of remorse or depression due to gambling.
- Gambling until the last dollar is gone.
- Bank accounts deficient in funds.

We also assist individuals who may have other debt issues or addictive behaviors that lead to financial crisis. These include individuals who have excessive spending, internet addiction and sexual addiction disorders, among others.

What do you enjoy most about your job?

ACTC is a wonderful place to work because all members of the team are committed to providing excellent care to those who are experiencing

the devastating effects of addiction and trauma. Our staff are trained and experienced in providing the highest quality services with compassion.

As the Executive Director, I plan to continue to lead the organization in this same direction of excellence, expanding services to those who have limited incomes and to create innovative new programs to reach the community. I love leading and being a part of such a wonderful group of professionals who are making a difference in the lives of those we serve. Our Board is very committed to our mission and is involved in fundraising efforts allowing us to provide free programs like our Chance to SUCCEED prevention program in the schools and our free Addiction Education Series for the community.

How can consumers learn more or take advantage of your services?

It's easy to access services at ACTC; all individuals need to do is call 405.840.9000 and we'll speak with them about their concerns and schedule an appointment within a few days of the call. They can also visit AChanceToChange.org for more information.

Jump\$tart Board Welcomes OKMM Staff

Angela Caddell (OCAP's director of communications, financial education and outreach services) and Melissa Neal (OKMM's outreach coordinator) were recently elected vice president and secretary, respectively, of the Oklahoma Jump\$tart Coalition.

In addition to presiding over meetings in the president's absence, Caddell will oversee the planning and execution of Jump\$tart Your Money (JYM) Week, an annual event held in April to promote financial fitness among Oklahomans. Neal will assist in managing organizational records and help with special projects to support the Coalition's community engagement.

The Oklahoma Jump\$tart Coalition is an affiliate of the National Jump\$tart Coalition for Personal Financial Literacy. Comprised of businesses, individuals, financial institutions, government agencies and nonprofit organizations, the Coalition's mission is to educate and empower youth and adults to make wise financial choices.

OKMM was a founding Coalition member and highly values its relationship with other Coalition partners. "Working beside our Coalition partners is an important part of fulfilling OKMM's mission. The Oklahoma College Assistance Program and the State Regents recognize that financial savvy - living within your means, being a responsible borrower, and successfully leveraging your resources to fund your future - is a life skill every Oklahoman should have. Collaborating with other agencies that value financial education strengthens our collective reach and impact," said Caddell.

"I'm honored to serve a second term as Secretary. I'm looking forward to the wonderful work that's ahead of us as we continue to grow and impact our communities on a greater scale," added Neal.

If you're interested in learning more about the Coalition and how you can join, visit the Coalition's website, OklahomaJumpStart.org.

If you're expecting a tax return, it's time to plot a spending strategy. Need some guidance? Take these options into consideration.

Build your emergency fund. Being unprepared for the unexpected is the number one budget buster for most families. Consider saving your refund so you don't find yourself relying on credit cards or payday loans to get through a rough patch. Aim to put away at least \$1,000 as quickly as you can, then work to save six to eight months' worth of living expenses.

Pay off debt. Consider utilizing your tax refund to jump start debt reduction. Review your loan and credit card debt and set goals to pay it off. Getting rid of debts will not only free up your money, it will give you the ability to take vacations or save for other big ticket items. For more information on managing your debt, click on the 'Consumers' tab at OklahomaMoneyMatters.org and select the Getting Out of Debt segment of Managing Your Money.

Plan for the future. Use today's money to plan for tomorrow's lifestyle. Whether your goal is retirement or sending a child to college, your tax refund can help you get one step closer to meeting your objective. If you're concerned about retirement, consult a financial planner to discuss your retirement expectations and map out a plan. To plan for college, consider opening 529 plan accounts for your children or grandchildren. To learn more about Oklahoma's 529 Savings Plan, visit OK4Saving.org.

Give to charity. For many people, giving to charities would be top priority; however, when budgets are tight, donations may be put on hold. Your refund could be your chance to give back to a cause that's important to you. Although returns on charitable giving may not be immediate, giving to help others will ultimately benefit you, your family and your community.

Make
the
Most of
Tax
Refunds





Creative Ways to Show You Care

Handmade from the heart

Some of the best Valentine's Day gifts are the ones that you take time to make from scratch. Whether its homemade treats, like red and pink cake pops, or crafty Valentine's Day cards, your personal touch is sure to warm the heart. Check out [Pinterest.com](https://www.pinterest.com) and search "Valentines" for inspiration.

Dining in

The allure of a home-cooked meal by candlelight, or by the fire, can make Valentine's Day romantic for two or fun for the family. Plus, eating in is often less expensive than going to a restaurant.

Crafts with the kids

If you have children, save yourself some dough by rolling out the dough, literally. Instead of spending a small fortune on store bought valentines, help your kids make tasty heart shaped cookies to take to school (be sure to follow any school policies governing treats.) Let them personalize each cookie by writing classmates' names with frosting.

On Our MIND

What's on the mind of OKMM staff? This month staff assistant Leticia Barrios talks about making home improvements.



With tax season right around the corner, I've found myself thinking about what to do with my refund. Should I save it? Saving is always smart. Pay off debt? You can never go wrong doing that. Should I invest it? In this case, investing in my home will be the winner. I know I'll have limited funds, so getting all the projects done will be tricky, but definitely possible. Through a little research, I've found a few tips that will help me save money - and might help you save money, too.

- When hiring a handy man, think about all of the small projects on your to-do list. Since professional help is usually billed by the hour, try to incorporate several small projects into one visit, if possible. Have a larger project? Get quotes from several service providers and call references to be sure you're getting the best service for your buck. Set a budget and try to stick to it, but remain flexible, too, so you can deal with any unforeseen complications or opportunities.
- When doing it yourself, be realistic about what you can handle on your own. Depending on your level of knowledge, some projects may require a little guidance from an expert. Home improvement stores like Lowe's offer classes for DIY projects and often have employees that know quite a bit about DIY home renovations. Websites like [DIYNetwork.com](https://www.diynetwork.com) offer how-to videos with step-by-step instructions, message boards, and a 'Most Popular' section that answers FAQs about basic DIY jobs - like how to drain a water heater or tile bathroom walls.
- It's smart to comparison shop. Visits to local stores are well worth the time, effort and gas spent if you're getting the best prices on your project supplies. However, if you know exactly what you need and you know fair price points for those items, consider shopping online. It seems everything these days is sold online, including the kitchen sink. The downside to making a purchase online is the risk of buying sight-unseen - what if it doesn't fit? Sometimes, the best option is to shop in a brick and mortar store so you know exactly what you're getting, you can verify measurements, etc. Order early enough so that if you do need to make an exchange, it won't throw off your project schedule.

Now for the hardest part...which part of the house do I want to renovate?



Tipping Etiquette

It's often a great debate - who should you tip? Are the pizza delivery driver, your waiter and your hairstylist to be treated the same? Tipping is a confusing practice, because everyone has a different opinion and the rules seem to change in every city, state, country and industry.

Some consumers tip based on service received while others tip because they know the employee receives a small amount of base pay and relies on tips to make a living wage. In December 2012, the U.S. Department of Labor's Wage and Hour Division stated that Oklahoma's hourly tipped employees received a minimum base pay of \$3.63 per hour. While this wage is considerably lower than minimum wage, there are many tipped employees who make more. Should they receive tips as well? To help ease the confusion, here are some general guidelines on everyday tipping practices.

Who gets tipped? Employees working in full-service restaurants or hospitality industries tend to receive tips since they're paid lower than minimum wage or perform specific duties. For those who are paid at or above minimum wage, it depends on the type of service and circumstances. While it's good to show your appreciation for a service performed, there are times tipping is not encouraged, especially if a business specifically asks that their employees not be tipped or if you're traveling overseas where the practice is considered offensive. Researching acceptable practices beforehand will prevent you from making any social or cultural faux pas.

How much to tip? Industry experts suggest tipping between 15 - 20 percent, unless gratuity is calculated into the price. Regardless, it's recommended that you always leave something. If you receive poor service, don't show your dissatisfaction through your tip. Instead, speak to management about any problems you encounter.

Cash or credit? Neither is right or wrong; it's all a matter of convenience. If you tip your server with cash, they can make change quicker and go home earlier since they aren't waiting for a calculation of tips from credit card payments. If you tip using your credit card, you don't have to carry cash and you can dispute the expense if too much money was charged.



At Your Service

NT4CM Counselor Workshops

OKMM is once again taking part in the National Training for Counselors and Mentors (NT4CM) program, locally coordinated by the Oklahoma College Assistance Program (OCAP), in partnership with the Oklahoma State Regents for Higher Education.

Each year, OCAP conducts one-day NT4CM workshops focused on educating Oklahoma high school counselors about college access and family college planning. Workshop topics include the Free Application for Federal Student Aid (FAFSA), Oklahoma's Promise scholarship program, and information about college planning resources like UCanGo2.org and OKcollegestart.org.

OKMM staff will discuss our free customizable presentations, train-the-trainer workshops, and instructional materials for educators. To learn more about OKMM's resources, contact us at 800.970.OKMM (toll-free) or visit OklahomaMoneyMatters.org.

This year's NT4CM workshops will be held Jan. 29 in Ardmore, Jan. 30 in Langston, and Feb. 8 in Oklahoma City. For more information or to register, visit UCanGo2.org.

New Year, New Beginnings

For many, a new year represents an opportunity for new beginnings. Some make New Year's resolutions; some plan future vacations or dream of home renovations; and some simply set small achievable goals for the near future. However you choose to ring in the New Year, it's never a bad idea to use this special time to think ahead for the upcoming year and beyond.

For those who keep careful watch on their budget, now is a great time to review last year's expenditures and develop the upcoming year's spending plan. Carefully evaluate if there are any areas where you need to cut back, or decide if there are any areas where you can afford to splurge a little. If you haven't previously tracked how you handle money, visit OklahomaMoneyMatters.org to explore the Budgeting learning module. It's full of tools and information to help you learn how to better manage your finances.

If you're thinking of taking a vacation in the coming year or making any other large purchases, such as buying a car or making home improvements, start saving now. Decide what your overall budget will be and divide that amount by the number of months you have to save. That way you won't have to reshuffle your budget or rely on credit when the bill is due.

Another way to plan ahead is to create a will and review your estate plan. Unfortunately, many people either don't want to or don't think they need to plan ahead in this way. Some think that it's too complicated or time consuming, and some feel that there's not much point if they don't own many assets or if they're in good health. Here's the kicker - you never know when your circumstances may change.

Writing a will and reviewing your estate plan doesn't have to be complicated. According to an article published at USA.gov, there are simple options for creating a will. For example, you can write a will on social media sites that you frequent or you can simply type out how you want your assets transferred when you pass away. There are certain steps necessary to make a will legal and, while consulting with a lawyer may be helpful in ensuring you've met these requirements, it's certainly not obligatory. Set aside some time for a little research; the investment of time and energy is worth the peace of mind.



67% of people with gym memberships never use them.

StatisticBrain.com

Savvy Savings

Did you know that dryer sheets are good for more than simply softening your clothes? Instead of tossing them after one wash, try these creative uses.

- Extend it's fabric softening capabilities by placing a used sheet in a jar with one to two teaspoons of liquid fabric softener. Put the lid on the jar and shake until the sheet is saturated. After the sheet has dried, it's ready for another round in the laundry.
- Repurpose used sheets to clean around sinks and bathtubs, or dust furniture, electronics and baseboards. Repeated use actually helps prevent the collection of new dust.
- Place used sheets under your mattress, in dresser drawers, under your car seat or anywhere else you'd like a fresh clean scent.



Partner News and Events



Member Meeting:
Wednesday, February 27
11:30 a.m. until 1:00 p.m.
Oklahoma City

Email Oklahomajumpstart@gmail.com for more details.

WEOKIE WE CARE

WEOKIE is offering thirty \$1,000 scholarships to high school seniors in the Oklahoma City metro area. Applications are due Feb. 28 and the winners will be announced in April.

To access the application, rules and regulations, visit WEOKIE.org.

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 mneal@ocap.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 College Assistance Program and the Oklahoma State Regents for Higher Education.

Visit us online at OklahomaMoneyMatters.org.

To ask questions or share comments regarding this newsletter, email OklahomaMoneyMatters@ocap.org.



January						
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February						
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