

OKMM™

OKLAHOMA MONEY MATTERS

Your Bottom Line

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



Beat the Heat, Don't Break the Bank

Oklahomans are no strangers to intense weather. From ice storms to tornadoes, floods and wind storms, we've experienced nearly every type of weather phenomena nature has to offer. Right now, we're dealing with the seemingly inescapable heat; and as the temperature rises, so does the cost of keeping cool. While most of us can't afford to keep our cars and homes at arctic temperatures to counter the blazing sun, there are a few things we can do to beat the heat without going broke.

- **Find incentives.** See if your electric (and/or gas) company offers any money-saving programs. Some companies reward customers for using energy wisely during the summer. For example, through OG&E's Smart Hours program, customers can

receive a free thermostat that automatically raises and lowers the temperature to help you save money during peak price hours. Contact your energy provider to see if they have any programs, incentives or advice on how to lower your monthly energy bill.

- **Modify your routine.** Energy costs fluctuate from day-to-day and tend to spike during the heat of the day throughout the summer months. Save money by avoiding using major appliances during peak hours, especially appliances that emit heat, such as your dryer, dishwasher and oven, as these cause your air conditioner to work harder. If you must do chores during the day, try doing your other housework first and wait until the sun

sets to run major appliances. Consider turning off your air conditioner at night. Instead, set up a box fan and open your windows to cool your home naturally when the temperature is the lowest. Remember, your television and desktop computers use a lot of energy, too, so try to keep them turned off during peak hours. Contact your energy company to learn about peak hours and modify your routine around those hours to reduce your bill.

- **Acclimatize.** By gradually increasing your time spent in the heat, you can train your body to adjust, which can help reduce your chances of heat related illness, especially if you plan to spend a great deal of time outdoors. The more you

cont. on page 2



UCanGo2
Money Talks



Q&A:
Entrepreneurship



Side revenue:
Online sales



Navigating
Garage Sales
On Our Mind



Food Co-ops
Borrowing Smart



Off the Wall
Pest Control
Battle Boredom



Partner News
and Events

adjust, the less you'll rely on expensive air conditioning to stay cool. Learn more about the benefits of acclimatization and how to acclimatize safely by visiting the CDC Features page at CDC.gov.

- **Make a splash.** When all else fails, grab a towel and head to a local public pool or splash pad to cool off. Or, invest in a kiddie pool or personal misting device to stay cool from the comfort of your own home.

Check out Pinterest.com for tips on building your own “water park” that the kids will love. And for triple digit days, lather up the sunscreen and head outside for a good old fashioned water balloon fight!



UCanGo2 Launches Refreshed Website

UCanGo2 recently revealed a redesigned website at UCanGo2.org. The refreshed look and enhanced navigation are designed to help students and parents quickly find the information they need to plan, prepare and pay for college, and to provide educators and counselors a wide selection of college planning tools and resources to support the families they serve.

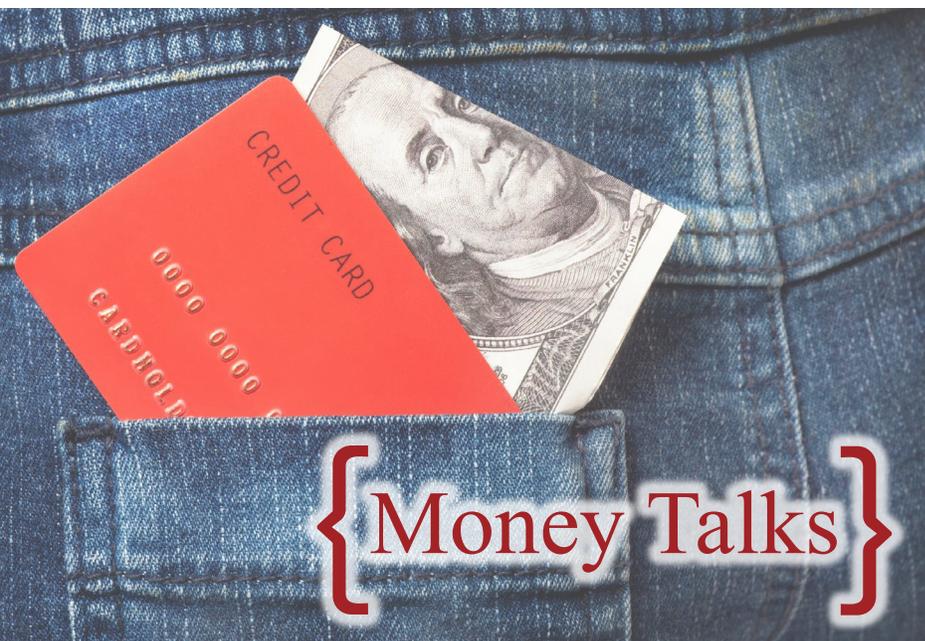
From the UCanGo2 home page, visitors can:

1. Plan. Is college the right choice for me?
2. Prepare. What can I do to get ready for college?
3. Pay. How will I pay for college?

From there, students, parents and adult learners can review helpful information about a variety of topics, including the value of higher education, common concerns, study habits, financial aid options, and much more. They can also browse dozens of scholarships by deadline or category and view and print any of UCanGo2's online publications.

Teachers, counselors and campus and community partners can access college planning tools and materials by clicking the “Educators” link at the top of each page, where they'll be directed to resources based on the grades they serve.

You're encouraged to visit the new site and click the “Contact Us” link to send UCanGo2 your feedback.



Start a conversation with your friends or family about money. Ask them to complete this sentence:

“What’s your favorite money-saving tip for going back to school?”

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



Teaching Entrepreneurship

Sara Cowan

DeluxeOK Craft Show

There are many ways that parents can take on the challenging task of teaching children about money. Common strategies include giving an allowance, involving children in everyday financial transactions, opening a savings account or encouraging kids to save their money to purchase a toy they really want.

Let us introduce you to a family that's taking financial education to a fun new level through entrepreneurship. Sara Cowan, Director of the DeluxeOK craft show, recognized a teaching opportunity when her seven-year-old son took an interest in making buttons. She nurtured his hobby and fondness of animals (especially cats) and it wasn't long before she was helping him open his own online store, Cat Buttons, where he sells cat-themed pins that he makes himself.

Alex, seven is a young age to start your own business. Why did you decide to make and sell cat buttons?

I like cats and we have a button maker.

Part of Cat Buttons' profits go to the Central Oklahoma Humane Society. What made you decide to do this?

Cats who live there need help.

Do you have any future business plans?

Selling cat toys that I sew.

Sara, how did Alex get started with Cat Buttons?

We saw some fun buttons that our friend Shanna Paddock had made, and it gave us the idea to use great photos of cats in our button machine. Alex sold the buttons at Deluxe Winter Market and at Industry Flea. After that, we set up an online store.

Our Instagram account has helped us grow the business by connecting us with cat fans around the world.



What lessons has running a business taught Alex?

Selling buttons at Industry Flea taught Alex valuable marketing skills. He learned that he sells a lot more if he talks to customers and tells them about the Humane Society.

He's also learning the value of saving. He now knows that if he wants something, he needs to earn the money to buy it. He's currently saving for a pair of cowboy boots.

How else have you taught Alex about money or business?

Last year Alex participated in an art show at our home with local artist Jack Fowler. To prepare for the show he had to mount, price and label his drawings, and make a poster for the show.

A lot of friends came, and Alex sold everything. The prep work was hard, but Alex enjoyed spending his hard earned money on more local art.

What advice would you give another parent considering helping their child start their own business?

We've decided to only continue with his business as long as it's fun and Alex enjoys himself. While he's learning many valuable life lessons, he's too young to get a negative impression of work.

Where can people learn more about your business?

To see our current selection, you can visit CatButtons.Storenvy.com or follow Cat_Buttons on Instagram.com.

Earn Income Through Online Auctions

Online auctions can be a great way to bring in extra income, but there are some tricks to successful online sales. Here are some tips to help you start on the right track.

- **Begin with items from your own closets.** By selling items you already own, you can get the hang of how online sales work without spending money on merchandise that might not sell.
- **Maximize photos.** Post as many free pictures as the auction site allows. Emphasize quality and make sure the lighting and focus market your merchandise well.
- **Utilize technology.** See if the auction site offers an app for your smartphone or tablet to streamline the listing process.
- **Price items competitively.** Learn how to price and describe your items by searching or filtering for similar “completed” listings. Some auction sites offer a “sell similar item” feature that fills in some of the new listing information for you.
- **Consider shipping costs.** Always consider how much effort and money is required to ship something. Use flat-rate shipping envelopes and boxes for heavy or expensive items. These are free from your local post office, or you can order them from [USPS.com](https://www.usps.com). Bonus: The contents are insured for up to \$50! Small items like jewelry are easier to ship, but larger items like a bicycle or fragile vase may be better saved for a garage sale.
- **Get creative.** Weird stuff sells online, from the contents of junk drawers to supposedly haunted objects. There are also crafters and teachers who would be willing to buy a box of something you may consider trash, like clean baby food jars or empty toilet paper rolls. Thrift stores, garage sales, and clearance racks are also great sources of merchandise. If you find something interesting, use your smartphone to search the auction’s mobile site to see if what you’ve found is likely to sell for a profit.
- **Manage expectations.** Some items might need to be listed a few times before they sell, or you might need to lower the price of a commonly sold item. Remember that the majority of successful sellers do this as a money-making hobby, so don’t quit your day job unless you happen to find a wildly successful niche market.

If you’re brand new to online sales, here are a few reputable auction sites to try: [Ebay.com](https://www.ebay.com), [Ebid.net](https://www.ebid.net), [OnlineAuction.com](https://www.onlineauction.com) and [TopHatter.com](https://www.tophatter.com).



Garage Sale Savvy



Whether it's called a garage, rummage, yard or estate sale, if buyers and sellers can negotiate a great deal, it's a win-win for both parties. Here are some tips for successful garage sale shopping.

- **Research.** Save time and money by plotting your route using free online resources such as [Craigslist.org](https://www.craigslist.org), [GSALR.com](https://www.gsalar.com), or [GarageSalesTracker.com](https://www.garagesalestracker.com). Also, check to see if your city's website or local newspaper advertises garage sales.
- **Shop early.** The best selections are available at the beginning of the sale. Many sellers start as early as 7 or 8 a.m. knowing dedicated buyers will be out searching for bargains.
- **Shop late, too.** Sellers will typically offer deep discounts or negotiate a better price for a quick sale on items that are left at the end of the day.
- **Ask questions.** Some sellers aren't very clear on prices or how many items are being sold. When in doubt, don't be afraid to ask.
- **Buy quality products.** Steer clear of items that are broken, dirty, expired (i.e., child car seats) or recalled. Keep in mind you won't be able to return these items.
- **Negotiate.** Though you're looking for a deal, remember the seller is trying to make a profit. Be polite and professional. If sellers are being unreasonable, thank them and don't be afraid to walk away; it might change their mind.

On Our MIND

What's on the mind of OCAP staff? This month, communications specialist Elizabeth Pressler-Henderson talks about saving money on entertainment.



One of my biggest budget busters used to be entertainment. I absolutely love movies, TV, music, books and audio books, but I can't spend as freely on entertainment as I used to. In addition to utilizing my public library and spending smarter, I've discovered a huge wealth of free entertainment online.

- **My library's digital collection.** Some people claim libraries are out of date, but most of the larger systems are very current. My local library system boasts an impressive collection of ebooks and audiobooks. Possibly the best perk: no late fees!
- **Public domain books.** Did you know that creative works aren't copyrighted forever? In the United States, a book whose copyright has expired becomes public domain. There are multiple sources of digitized public domain texts, but the quintessential collection is [Gutenberg.org](https://www.gutenberg.org), maintained by the nonprofit Project Gutenberg.
- **Streaming music.** I've pretty much stopped buying music. Instead, I listen to streaming music on my smartphone. The variety is phenomenal and I can always find a "station" that fits my current mood. The free apps usually include commercials, but they're a lot less of a bother than actual radio commercials.
- **Podcasts.** If you're not familiar with podcasts, they're much like radio shows on the Internet. No matter your interests, you're almost certain to find a podcast or two on the subject. One of my guilty pleasures has always been horror books and films, and I discovered that radio drama horror podcasts opened a whole new world of ways to scare myself silly! I also subscribe to podcasts about writing, green living, parenting, and the series Vikings, just to name a few. There are also some really cool videocasts available.
- **Games.** There are many free games online, from a simple game of solitaire to fairly complex strategy games on [Facebook.com](https://www.facebook.com).
- **Membership freebies.** Check on what your current memberships offer for free. My Amazon Prime membership and Kindle provide me with a free Lending Library book each month, as well as a Kindle First book. I also follow a blog that closely tracks free Kindle books so I don't miss out. I've found some really interesting new authors this way.



Save Money on Organic Food

The benefits of eating organic food are endless, but let's face it, it can be expensive. While eating organic food reduces the amount of pesticides and food additives you ingest, which can lead to serious and expensive health problems, for many people it isn't feasible to take on the additional expense of organic food. If you're willing to take a little more time and effort in your meal planning, you can have your organic cake and eat it too! Here's how:

- **Buy produce in season.** It's a simple equation of supply and demand. When the supply goes up, the demand and cost go down. Buying organic fruits and vegetables when they're in season will help you save money. Buying local produce can also reduce the cost, as the product doesn't have to travel as far to reach you.

To make buying in season easier, the Oklahoma Nutrition Information and Education Project (ONIE) created the *Oklahoma Seasonal Produce Guide*. This guide is a quick reference to which produce is in season at which times and also explains how to choose the freshest vegetables; find it at OnieProject.org. To stretch your budget and support local organic farmers, consider shopping at a nearby farmers market.

- **Buy in bulk.** When you find a good deal on organic food, stock up! If it's perishable, consider freezing it to extend its shelf life. If you're unsure what types of foods can and can't be frozen, check out FavoriteFreezerFoods.com for a handy list of foods that freeze well. For the sake of your budget, check your local grocer's weekly sales flyer so you'll know in advance how much you can afford to spend on bulk items.
- **Food Co-op.** Your local food cooperative is another great resource for money-saving deals on organic and local food. The Oklahoma Food Cooperative has pick-up sites in many cities and towns throughout the state. And, you can shop and learn about the farms you buy from at OklahomaFood.coop.



Photo provided by OSU-OKC

Smart Borrowing

Are you a college student? Have you borrowed student loans? Do you know how much you owe? As you prepare for the upcoming semester, use the following resources to help you manage what you've already borrowed.

- **National Student Loan Data System (NSLDS).** This database can help you keep track of all federal financial aid monies you receive as a college student, including Pell Grants and federal student loans. Visit nsls.ed.gov to review how much you've borrowed and which loan servicer is managing your loan(s).
- **Federal Student Aid Repayment Estimator.** Visit the Managing Repayment section at StudentLoans.gov to explore this tool. Use the Repayment Estimator to calculate your monthly loan payment or to explore repayment options based on your income.
- **Your loan servicer.** Loan servicers handle the billing and services associated with your loan. Some offer 24/7 customer service, smartphone apps or websites with downloadable forms and helpful information to help you better manage your student loans. If you don't know who your loan servicer is, find it using NSLDS.

To learn more about smart borrowing and successfully managing student loans, check out the *I'm in School* page and the *Borrow Smart from the Start* brochure at ReadySetRepay.org.



Off The Wall Pest Control!



Are pests taking a bite out of your summer fun? Are you spending the lazy days of summer hiding indoors? Here are some “out of the box” strategies for taking back your summer break.

- **Beer.** Cockroaches, slugs, wasps and other winged insects can easily be kept at bay with a bit of brew. Place shallow dishes of beer near the perimeter of your deck, patio or living area to attract unwanted guests from your living and entertaining areas. White wine mixed with a drop or two of liquid detergent is reported to repel gnats and fruit flies.
- **Coffee.** If you’re a coffee drinker, repelling ants couldn’t be easier. Recycle your used coffee grounds by sprinkling them around your foundation, in doorways and around windows or anywhere else ants are likely to enter your home.
- **Vinegar.** If bugs are eating your plants, mix a solution of three parts water with one part white vinegar and one teaspoon dish detergent in a spray bottle. This magic mixture is particularly good at warding off ants, moths and slugs. Spray near - but not directly on - plants, as vinegar is acidic and can harm some plants.
- **Talcum powder.** Talcum powder is found in chalk and baby powder. To repel ants, create a natural barrier by drawing a line or sprinkling powder across areas where these pint-sized pests may enter your home.
- **Soap.** Rabbits and squirrels are cute, but not when they’re wreaking havoc in your garden. Thankfully, help may be as close as your shower. Cut a bar of Irish Spring soap into cubes. Wrap one or two pieces of soap in cheesecloth and place them on stakes near your garden.

Have the joys of a more laid back schedule, sleeping in and no homework begun to taper off?

Summertime is fun, but a less structured schedule can lead some children to chant a resounding chorus of “I’m bored” on a regular basis.

Luckily, boredom can be a good thing. According to AhaParenting.com, unstructured time allows children the opportunity to explore their imagination and their world. Boredom cultivates creativity.

So, the next time your child is bored, resist the urge to entertain and instead encourage the following actions.

Be creative

Open a book

Reach out to others

Explore the outdoors

Do some chores

Partner News and Events



Member Meeting:
Wednesday, August 26
11:30 a.m. until 1:00 p.m.
Oklahoma City

For more information about this meeting, email Melissa Neal at mneal@ocap.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 mneal@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.

 Follow 'OKMoneyMatters'

 Like 'OklahomaMoneyMatters'



 Like 'RepaymentScoop'

