

Your Bottom Line

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

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The FAFSA: The Key to Unlocking Your Financial Aid

The Free Application for Federal Student Aid, better known as the [FAFSA](#), is the key for unlocking financial aid for college. This application is not only necessary for receiving federal student aid, but is often used to determine eligibility for state and university funded scholarships. A new version of the FAFSA is released each year on Oct. 1, so it's important to complete the application as soon as possible so you don't miss out on any aid opportunities.

Types of federal aid that require the FAFSA:

- [Pell grants](#) are money for school that does not need to be repaid. The Pell grant is awarded to undergraduate students based on their financial need and qualifying students can currently receive up to \$6,095 per year.
- The [TEACH \(Teacher Education Assistance for College and Higher Ed.\) grant](#)

is a great source of aid for future teachers who plan to teach in a high-need field. Students can receive up to \$4,000 for four complete academic years.

- [Federal Work-Study](#) allows undergraduates to work part-time jobs on- or off-campus to earn money for school expenses. This program is administered by the college financial aid office, and like grants, is based on your financial need.
- [Direct subsidized loans](#) currently lend students up to \$5,500 annually depending on grade level, financial need and dependency status. Interest for direct subsidized loans doesn't accrue while the student is still in school.
- [Direct unsubsidized loans](#) are available to undergraduate and graduate students. Interest for unsubsidized loans does begin to accumulate immediately;

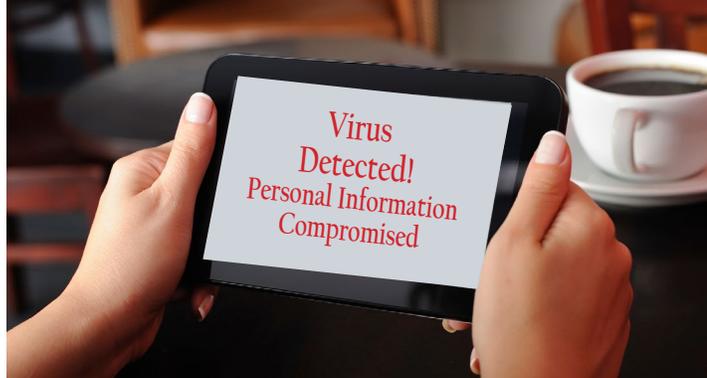
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however, students can make interest payments while in school to reduce future loan payments.

- [Direct PLUS loans](#) are available to graduate or professional students and parents of dependent undergraduate students. These loans are credit based with no grace period, meaning repayment begins immediately.

Types of state aid that require the FAFSA:

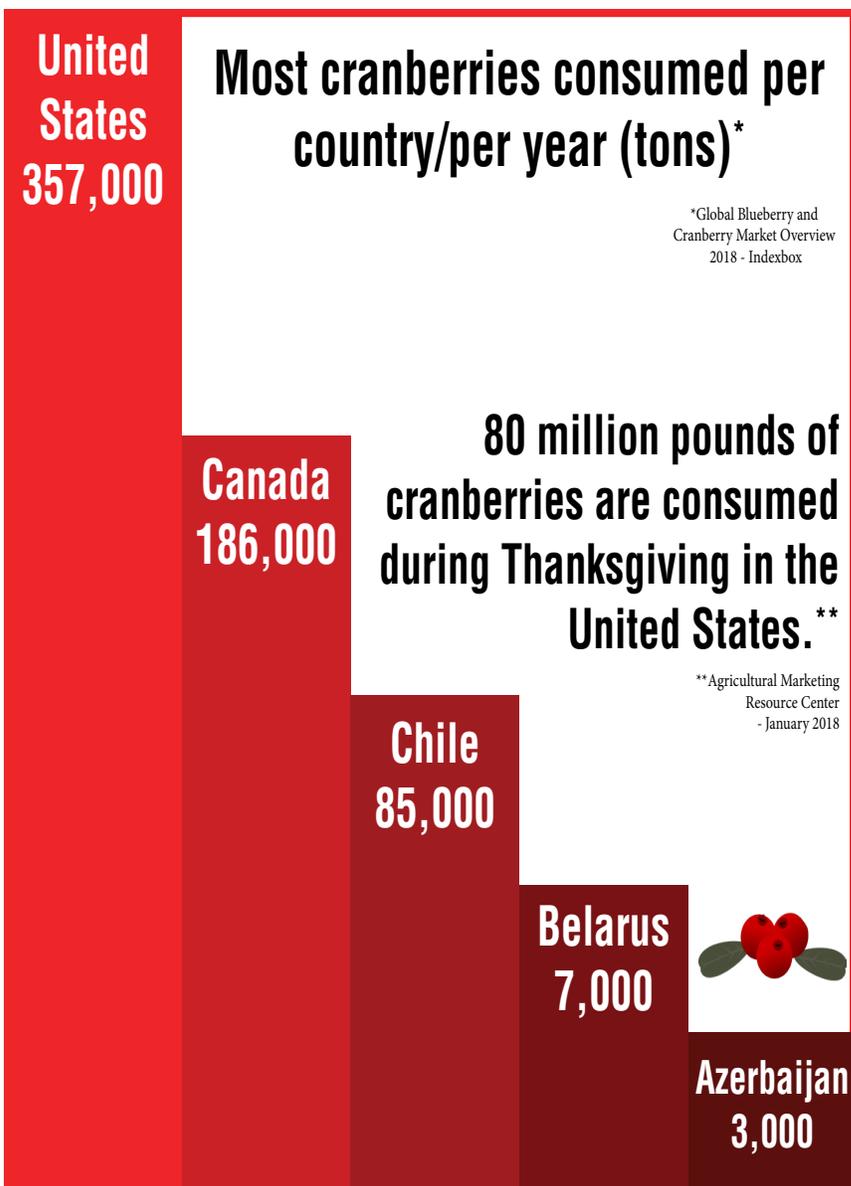
- [Oklahoma's Promise](#) will pay resident tuition at a public college or a portion of tuition at private institutions or public technology centers in Oklahoma. Students must apply while in the eighth, ninth or 10th grade and meet certain income and GPA requirements.
- [Oklahoma Tuition Aid Grant \(OTAG\)](#) is a grant available to eligible Oklahoma residents attending an approved college, university or career technology center in Oklahoma. This aid is "first come, first served," so completing your FAFSA early is imperative to avoid missing out on any funds.



Cyber Monday: Finance and Identity Theft Protection

If you enjoy the convenience of online shopping, consider these tips to protect your personal information and your finances.

- **Secure Wi-Fi.** Although it may be tempting to use free Wi-Fi when it's available, doing so can open you up to a potential cyber-attack and leave your personal information vulnerable. Instead, always shop using a secure, password-protected Wi-Fi connection and clear all auto-saved financial information from sites you visit.
- **Passwords.** Use strong passwords and change them often, especially during holiday shopping seasons. Strengthen passwords by using passphrases that combine characters, letters, and numbers to decrease the threat of hacking. Additionally, disable touch ID verification on your smartphone and use a passcode instead when traveling in high traffic areas such as malls or airports.
- **Pop-up ads.** Don't click on pop-up ads to do your shopping, especially the ads that appear on social media sites. If an item strikes your interest, download the vendor's app or visit the website to do your shopping.
- **Transaction monitoring alerts.** Stay aware of when and where your credit and debit cards are used by authorizing transaction notifications in your financial institution's app on your smartphone.
- **Two-step verification.** Consider enabling a two-step verification process to secure digital accounts that contain personal and financial information. This process requires a password, and an additional step where a passcode is sent via text, email or phone call.





On Our MIND



What's on the mind of OCAP staff? This month, UCanGo2 outreach specialist Sheniqua Haynes talks about the benefits of being grateful.

¿Hablas español?

In continuing efforts to ensure that all Oklahoma students and their families can receive valuable college access and financial education information, the Oklahoma State Regents for Higher Education have a number of publications available in Spanish.

Oklahoma Money Matters:

El guía de cuestiones de dinero - Educación en el lugar de trabajo para adultos (*Your Money Matters Guide - workplace edition*). Helps adults learn to manage their finances and build wealth.

El guía de cuestiones de dinero - Adultos con recursos bajos (*Your Money Matters Guide - low-income edition*). Highlights practical ways for adults to handle their money, even if they've reached a crisis point.

Order OKMM Spanish publications at OklahomaMoneyMatters.org.

UCanGo2:

¿Estás planeando ir a la universidad? (*Are You Planning To Go To A University?* - flyer). Contains high school checklists, FAFSA/financial aid information, and scholarship tips and resources.

Order UCanGo2 Spanish publications at UCanGo2.org.

Oklahoma's Promise:

Oklahoma's Promise offers flyers, posters, and online/paper applications in Spanish.

Order Oklahoma's Promise resources in Spanish at OKPromise.org.

It's time to start thinking about the holidays again. Before you focus on the family gatherings and gift giving, think of how an attitude of gratitude can change your holiday perspective. When we put pressure on a time of the year to produce a certain result, we overlook the benefits it can give. An attitude of gratitude can truly save money, time and stress in the holiday season.

Every year around this time, stores are filled with shoppers who are trying to find the perfect gift for their loved ones. At the end of the season, many feel left with a sense of disappointment.

Showing appreciation for what we already have can provide many benefits throughout the season. When we focus on the essentials, like loved ones, fun and the appreciation of life, we begin to see how gratitude can impact our finances. Here are a few benefits you can experience as you begin to show thanksgiving for what you already have.

- **Save on gifts.** When you start thinking of the comforts you already enjoy, you begin to appreciate them a little more. You'll see that you don't need the latest technology or fashions to enjoy the season. Instead you'll notice that you already have many great gifts all around you. Your contentment can lead you to "shopping" in your own closet or garage.
- **Save on stress.** The shopping lists seem to get longer and longer as the year comes to a close. That means more stress and strain on your finances during the holiday season. It's almost impossible to feel stressed when you feel grateful. To further uplift your spirits, opt to give to those who are less fortunate by volunteering or donating your excess. Encourage family members to join you and start a new tradition of giving back during the holidays.
- **Save on time.** Hours can be spent strolling down the aisles of a department store, or scrolling through the pages of a website to find the perfect gift. You can spend less time shopping for items that will probably end up in storage and more time enjoying your loved ones by opting for holiday activities and building memories instead of exchanging gifts.
- **Save toward long-term goals.** Focusing on long-term goals can keep the holiday season in perspective. An attitude of gratitude will help you stay on budget and keep goals intact instead of being thrown out with the left over gift wrap.



Education Benefits for Veterans

Each year, thousands of veterans take classes at Oklahoma colleges and universities. With the revamped GI Bill, veteran enrollment numbers have increased dramatically. The Oklahoma State Regents for Higher Education encourage all active and retired service members to take full advantage of their educational benefits.

- U.S. Department of Veterans Affairs [GI Bill Benefits](#). Veterans may be eligible for educational benefits through numerous GI Bill programs. Once you've decided to use your GI Bill benefits it's important to choose the best school and type of training for you. The [GI comparison tool](#) will help you get the most from your benefits.
- Veterans Upward Bound and Student Support. [Veterans Upward Bound](#) is designed to motivate veterans and assist them in the development of academic skills that will help them achieve success in a college or career tech program. The program provides assessment and enhancement of basic skills through counseling, mentoring, tutoring and academic instruction.
 - [East Central University Veterans Upward Bound Program](#), Ada, Oklahoma
 - [Redlands Community College Veterans Upward Bound Program](#), El Reno, Oklahoma
 - [University of Central Oklahoma Veterans Student Support](#), Edmond, Oklahoma
- [OKcollegestart.org](#) is the state's official college planning website that provides information about higher education in Oklahoma for students, educators and parents. Many scholarship opportunities can also be found there. Create a free profile or type military in the search bar to find military-specific scholarships.
- [UCanGo2.org](#) contains resources to help you plan, prepare and pay for college. Explore a variety of scholarship opportunities and find helpful tips for adult learners who are considering college.

For more information about resources for student veterans, active-duty military and their family members - including campus resources, financial aid and health care information - visit [OKhighered.org](#).



The Oklahoma College Assistance Program, an operating division of the Oklahoma State Regents for Higher Education, provides college access and financial aid awareness, financial literacy and student loan management programs and services that benefit students, parents, schools and community partners.

