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Subject: <<EXTERNAL E-MAIL>> OKMM Outlook: February 2023

OKMMTM OUTLOOK

OKLAHOMA MONEY MATTERS

February 2023

Your go-to resource for timely personal finance education, resources and services.



America Saves Week

America Saves Week focuses on something we all know — saving money is essential. Moreover, we need to strategically save to save successfully. America Saves Week provides the blueprint for doing just that with the support of thousands of businesses, organizations and communities. Learn more about America Saves at AmericaSavesWeek.org. This year's designated savings week is February 27 through March 3.

Each day of America Saves Week has a theme that addresses five essential saving areas.

Monday: Save Automatically. The best way to make sure you remember to save is to make saving an automatic action every time you receive income.

Tuesday: Save for the Unexpected. An emergency fund is money you set aside for emergencies or the unexpected. Financial experts recommend having three to six months of your monthly expenses saved for an emergency fund. Visit our website, OklahomaMoneyMatters.org, to learn more about emergency funds.

Wednesday: Save for Major Milestones. One of the most overwhelming parts of saving is balancing funds for multiple priorities. Saving for short-term emergencies, opportunities and future long-term goals is critical.

Thursday: Paying Down Debt is Saving. By focusing on accelerated debt payments, you can save hundreds of dollars in interest. Paying more than the minimum payment toward any debt reduces the overall amount you owe.

Friday: Saving at Any Age. Finances should be a regular topic in family conversations. Children and young adults who learn about money, its value, and how it's used enter adulthood with a strong foundation in personal financial management. Moreover, families who save together are more likely to meet financial goals.

People who make a plan are twice as likely to save money successfully. Take the "[America Saves Pledge](#)" to set a savings goal and make a plan to follow through.

Relationships & Money

Valentine's Day celebrates romantic relationships and those we love and appreciate. Relationships and money go hand-in-hand, and they can build or break trust. There are ways to be wise about your financial resources while protecting your assets and setting relationships up for success.



The OKMM learning module, [Love & Money](#), will guide you through protecting your financial future in any relationship status. The module also offers resources, tools and websites to help maintain healthy financial relationships.

[Love & Money](#) module topics include:

- Learning ways to protect your personal finances while living together
 - Determine your significant other's money personality and values
 - Find ways to save on wedding-related expenses
 - Learn how to set financial goals as a couple
 - Determine ways to protect your financial assets
 - Discover how to start over financially after a divorce
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Student Loan Resources from Ready Set Repay

Ready Set Repay offers resources to help you and your students with the basics of smart borrowing for college and beginning the repayment process upon graduation:

- **Repayment Calculator:** This calculator will estimate your monthly student loan payments based on the standard 120-payment/10-year repayment plan.
- **Repayment Plan Information:** Once you've estimated your monthly payment, educate yourself about the repayment plans available. You'll want to make the best choice for your financial situation.
- **RSR Rundown Videos:** OCAP has videos to assist as you navigate borrowing and repayment. Topics include repayment options, consolidation vs. refinance, and more.

Check out all of our resources at ReadySetRepay.org.

Financial Friday

Check out February's edition of [Financial Friday](#), Oklahoma Money Matters' online personal finance question and answer forum. This month's question is about tax refunds. Submit a question you may have, and let us provide you with an answer.



MAKE IT COUNT WEBINAR SERIES

When used responsibly, credit can be a beneficial tool. Many people can't buy a car, home or other big-ticket items without using credit, but equally as many don't know what a credit score really is or how to improve their score.

Join us **February 21 at noon** as we discuss consumer credit scoring, building and maintaining a credit history, managing your credit successfully, understanding credit reports, and much more.

Register to attend at <https://tinyurl.com/OKMMWebinarFebruary2023>.

Training Opportunities

We offer in-person and Zoom presentations for educators, students and parents on budgeting, saving, credit and more. To schedule an event, please complete our workshop form and we'll contact you to plan the details.



Have specific questions about OCAP's services or resources?

Email: oklahomamoneymatters@ocap.org