



Your Bottom Line

405.234.4457
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www.oklahomamoneymatters.org



Photo provided by the University of Central Oklahoma

Disaster-Proofing Your Papers

With spring storms approaching, are your documents ready?

Quick, grab all your important documents—Social Security card, birth certificate, insurance, marriage license, credit card statements, wills, property titles . . . would you be able to gather these items in only a few minutes? If the answer is no, you could benefit from disaster-proofing your pertinent papers. This is a crucial and often overlooked part of the financial planning process.



Preparing in this way also means you can focus on personal safety when it counts, and not worry about gathering documents at the last minute.

Follow these tips to ensure your documents are safe from the storm, making it easier for you to get back on your feet if disaster strikes.

- Collect important financial and personal papers, and put original documents in plastic covers.
- Identify a single location, like a fire-proof box or safe-deposit box, to store these crucial papers. Make at least two copies of the key: one for your home and one for another person, like a trusted friend or family member.
- Create certified copies of government-issued documents

and store them with trusted family or friends.

- Stash some cash with your bank statements in case you can't access your account. Depending on the level of damage, computer networks and electricity may be down, so having cash on hand is beneficial.

In addition to these steps, consider completing a home inventory that documents all your possessions. This information will help you determine whether you have enough insurance coverage. In the event of a disaster, it'll allow you to file claims faster and more convincingly.

- Document everything. Write down a description of everything you own, from furniture and clothing to TVs and other electronics. List the purchase price (if you still have the receipt, attach a copy),

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The Beauty of Saving Reader Response



Q&A VITA Sites Go Green, Save Green



At Your Service College Students and Gambling



On Our Mind Reverse Budgeting



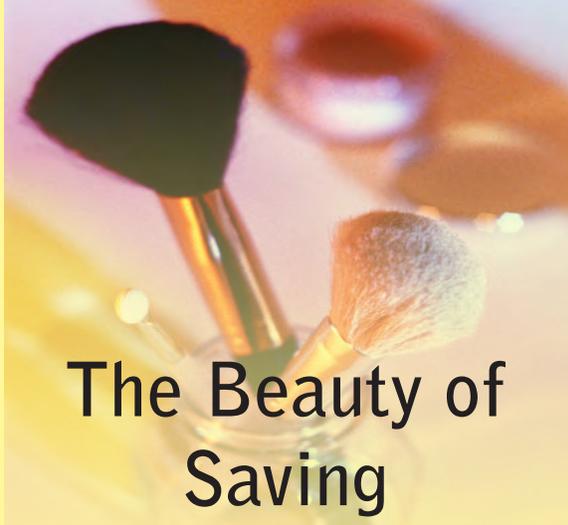
Choosing Your First Job



Census 2010 JYM Week Free Train-the-Trainer



Partners and Events Calendar



The Beauty of Saving

Looking good for less

Looking your best can be hard on your pocketbook. Choosing beauty products that don't break the bank or break you out can turn into an expensive case of trial and error. Try shopping for products at large beauty stores where you can get samples before you buy. We researched several Web sites and found cheaper alternatives you can consider to replace a few popular products.

PRIMER

REPLACE

Smashbox Photo Finish Foundation Primer —\$36-49 at Sephora

WITH

MAC Prep and Prime—\$25 at MACcosmetics.com.

MASCARA

REPLACE

Lancome Definicils Waterproof Mascara—\$25 at Lancome-usa.com

WITH

Clinique Gentle Waterproof Mascara—\$12 at clinique.com.

LIP GLOSS

REPLACE

Nars Lip Gloss—\$24 at Sephora.com

WITH

Maybelline Shine Seduction—\$8 at drugstore.com.

Reader Response

What projects have you tackled or plan to tackle to make your home more energy efficient?



Norma Crawford, 60
Paden, OK

We recently converted our old heating system to a geothermal system. While the installation costs were pricey, the system will pay for itself in eight to ten years and will save us more than \$1,500 annually in heating costs. In addition, we qualified for a tax credit and received a substantial rebate from our electric company for this energy efficient addition.

Want to be featured in the next newsletter?

Tell us how the economy has affected your summer plans. Send your response, name, age, town and a recent photo to lbrandon@ogslp.org.

Disaster-Proofing Your Papers, cont. from cover

the approximate date and venue of purchase, and where applicable, warranty information. Plus any copy of assessments for jewelry, artwork or other valuables that have been appraised.

- Choose your method of documentation. Depending on your skills, you can create your record in any of three ways: in writing, in digital pictures, or on your computer. Once you've completed the inventory, keep a copy in a safe-deposit box or with a trusted relative or friend who lives far enough away to be out of range of disaster in your area.

Taking the time to prepare for an emergency may seem like a daunting task, but if disaster ever strikes, you and your family will have all the paperwork you need to ease the process of getting your life back in order.



Q & A

VITA Sites
with Tricia Auberle

It's tax season again! Tricia Auberle, Director of Financial Education Programs at the Oklahoma Association of Community Action Agencies tells us about a free tax program to benefit some Oklahomans.

What are VITA sites and how do they benefit the community?

VITA has become a generic term for two IRS programs: Volunteer Income Tax Assistance and Tax Counseling for the Elderly. VITA provides free tax return preparation for lower income individuals and families, the elderly, persons with disabilities and persons for whom English is a second language. The sites are not meant to compete with private industry but to provide free tax preparation service to underserved populations or taxpayers who, without help, may not file at all. VITA volunteer staff are trained and tested annually by the IRS to ensure a thorough understanding of current tax law and IRS policies. VITA site clients can be confident that they are receiving the highest quality of assistance from preparers whose only interest is in helping them.

In Oklahoma, many sites are operated by the Oklahoma Association of Community Action Agencies and

United Way. These agencies may be able to offer tax clients additional services that assist them to become more financially self-sufficient, such as financial literacy and homebuyer education workshops or Weatherization Assistance Programs to lower utility costs. Enabling families to become self-sufficient strengthens our communities.

Who qualifies to use the services provided by a VITA site?

Generally, individuals with household income at or below \$49,000 are eligible. People operating their own small businesses may also qualify. VITA sites do not file Schedule C Profit and Loss from Business (Sole Proprietorship) but can help with Schedule C-EZ, which covers people whose business expenses are not greater than \$5,000; have no employees or inventory; and are not claiming depreciation or deducting the cost of their home as business expenses.

What types of documentation do clients need to bring with them when taking advantage of the services provided?

Clients should bring a photo ID; a social security card for each family member; W-2 (or W-2G) forms for all jobs worked in 2009; child

care provider name, address, and tax ID number; any document or information about money received from the IRS; any 1099 forms for other income; a copy of last year's tax return; any other tax related documents received and a check or savings account number if the client wants a refund returned by direct deposit. Remember: both parties must sign a joint return.

How can the general public locate the VITA site closest to them?

The Oklahoma Tax Commission has a fairly comprehensive list posted at www.tax.ok.gov/vitasites.html. Some "roving" sites with flexible schedules travel to multiple locations. Details for roving sites operated by members of the Oklahoma Association of Community Action Agencies are listed at www.okacaa.org/SiteListPROOF2010TaxSeason.pdf.

Go Green, Save Green

If you're a homeowner and you made energy efficient updates to your existing home in 2009, you could be eligible for a government tax credit.

The credit applies to improvements including adding insulation, installing energy efficient windows and energy efficient heating and air systems. If you claim the credit, you could receive 30% of the improvement cost, up to \$1,500.

Thinking bigger? You can also receive a credit for qualified residential alternative energy equipment, such as solar hot water heaters, geothermal heat pumps and wind turbines. For more information about qualifying improvements, visit the U.S. Department of Energy's EnergyStar Web site www.energystar.gov.

College Students and Gambling



Oklahoma has over 100 gaming facilities and more than 2,000 lottery retailers, making gambling more accessible, glamorized and accepted by this generation than any before it.

How does this impact today's students? When asked, approximately 85% of college students report they've gambled. It's estimated that one in 20 students will develop a gambling problem. These students risk average losses of \$30,000 a year and carry up to \$25,000 in credit card debt.

So how do you know when gambling has become a problem and no longer a simple form of entertainment? Below are some warning signs that you or a loved one might have a gambling problem:

- Preoccupation with thoughts of gambling
- Lying or being secretive about gambling or money
- Trouble controlling gambling
- Gambling when there's no money
- Unexplained absences from work or school
- Possessing large amounts of money or bragging about winning
- Defensiveness about gambling
- Gambling to try to solve financial difficulties
- Relationship issues due to gambling
- Relying on others to pay household bills because money was spent on gambling
- Screening phone calls to avoid bill collectors
- Becoming increasingly desperate for money to fund gambling
- Doing something illegal to get money for gambling

Roughly 50,000 Oklahomans fit the criteria for problem gamblers. If you or someone you care about is experiencing problems with gambling, call Oklahoma's 24-hour Problem Gambling Helpline at 800.522.4700 (toll-free).



At Your Service *Workplace Education*

For employers facing budget cuts and a struggling economy, programs that boost employee morale, reduce absenteeism and increase productivity may seem like a forgotten luxury. While times are tough, consider taking advantage of Oklahoma Money Matters' free workplace financial education services.

According to a Virginia Tech study, the average worker spends 21 hours per month handling personal finance issues while on the job. Yet four out of 10 employees admit they aren't currently saving for retirement. Most people never learned how to manage their money and as a result, 70% of Americans are living from paycheck to paycheck.

There's good news! Research shows that employers who invest the time to train employees on basic financial management skills see fewer paycheck advances, less personal business conducted at work and an overall increase in productivity.

OKMM can help you develop a program that empowers employees to maximize their earnings and take control of their finances. Our services include workshops, train-the-trainer support and customized materials.

If your business is interested in learning more about workplace financial education, contact OKMM at 800.970. OKMM or oklahomamoneymatters@ogslp.org.

Reverse Budgeting

Traditional budgeting teaches us to spend and plan based on what we earn. For a new spin, consider **reverse budgeting**. This approach asks you to first look at the things you want in life, then evaluate your current income situation and decide how to improve it so you can reach your goals.

Does your existing budget include your current take-home pay, expenses and savings? Would you like to invest more in savings or upgrade to a bigger house, but just don't see it in your near future? What should you do? You increase your earnings.

Ask for a raise. Evaluate your job performance. If you can justify a raise, research to see how much others in your field earn. When you meet with your boss, be prepared to negotiate and willing to compromise.

Moonlight. Consider a part-time job. Be aware of your current employer's views on this. Some companies have policies discouraging or prohibiting moonlighting.

Put your talents to use. If you have hobbies you already enjoy, explore turning them into a side business. If sewing is your skill, become a weekend seamstress. Baking, decorating and landscaping are all lucrative endeavors. If you're creative, the sky's the limit.

Improve your skills. Consider taking classes or earning a degree or certification to increase your earning power.

Sell things you no longer need. Harness the power of eBay, Craigslist or your local classifieds. If you have items lying around collecting dust, clean them off and sell them for cash.

On Our MIND

What's on the mind of OKMM staff? This month OKMM Outreach Coordinator Liz Brandon talks about smart ways to start a garden.



Despite all the snow this winter, spring is near and it's time to start planning my garden. The average last frost date, April 15th, is just around the corner, but our funds are tied up in other projects. So this season I've had to find cheap ways to start my vegetable and herb seeds indoors.

Starting from seed can be a low-cost and maybe even a no-cost solution! So far this season, I've started about 15 varieties of vegetables and herbs and I've spent exactly \$5.79. Let me share how I kick off my gardening season on the cheap!

Start a seed swap. This year I didn't drop a dime on seeds. Instead, my friends and I organized a seed-swap. We each brought last year's leftover seeds and exchanged them while snacking and trading gardening tips. By swapping seeds with friends, we'll grow unique plants and varieties that we wouldn't ordinarily try and all for free!

Don't trash your trash. Seedlings will need to be transplanted in a matter of weeks so why spend lots of money on fancy containers or expensive seed starting kits? Instead, check around your house for reusable materials. Currently, my seeds are in toilet paper rolls, plastic food containers and black plastic trays from previous nursery purchases. Also consider using pots made from newspaper, egg carton and butter tubs. Just be sure to thoroughly wash all containers to protect your fragile seedlings from bacteria and disease.

Schedule a seedling swap. Year after year, I let perfectly healthy plants die simply because I've run out of space in the garden to transplant them. This year my fellow gardeners and I have decided to follow up our seed swap with a seedling swap! We scheduled another get-together about 6 weeks after our seed swap where we will exchange partially grown seedlings. You may find that your onions didn't sprout well but someone else's onions are doing great!

Thanks to these tips, we'll soon have a garden that'll save us money on produce for spring, summer and fall. So, are you wondering what we spent that \$5.79 on? Organic seed starting soil. I guess everything can't be dirt cheap!

Let's Get to Work

I ♥ my job

Way to go! You've just walked across the stage and accepted your diploma. So, where do you go from here?

It's time to snag your first post-grad job. This can seem daunting, but remember the steps you take now can set the tone for the rest of your work life. Choosing the right job is about more than just salary. It takes careful research and planning to determine which position will best kick-start your career.

When determining which job is the right job, keep these tips in mind:

Title

A title is the most basic information about a job, but it's much more than a name.

A job title is a short, strategic and functional explanation of your expected responsibilities. Having a clear vision of your duties and knowing what's expected of you can help minimize surprises after you start working.

Benefits

Money isn't everything. Understanding the benefits information – the most important piece of the job offer – can help you reach an educated career decision. Check out the benefits and healthcare packages. How do the packages and the costs of coverage compare in

real dollar value and how does this reduce your take home pay? Don't forget to ask about flexible spending plans and whether the company offers a pension or 401(k) savings plan. Also consider other financial benefits that come with the job, such as matched savings, tuition reimbursement or signing bonuses.

Location

Consider the time and expense of commuting. Dealing with bumper-to-bumper traffic for long periods of time can get old, quickly. This may not seem like a big issue at first, but the location of the potential employer is very important. If you've got a long commute, gas prices can really have an effect on your budget. If possible, look for something locally or within a reasonable distance from home.

Advancement

No one wants to be stuck in a dead-end job. Different companies and organizations have different philosophies about employee career advancement. Take the opportunity during your interview to find out about the possibilities of moving up within the company. Find out if one job may prepare you better for advancement than another.

Choosing the right job is about more than just salary. It takes careful research and planning to determine which position will best kick-start your career.

Environment

There are 168 hours in a week. If you spend 40 of those at work, you should make sure you like it there. Before and after your interview, look around and observe the environment. Are you comfortable working in a cubicle or do you prefer an office? Also, consider the company's size and culture. Do the company's values match yours? Is it family friendly?

Job Security

When you're young and just starting out, you probably aren't looking for a job that'll take you into retirement. However, you should still assess your risk tolerance. Is the job at a start-up or a mature company? Is the firm well-respected in its industry and performing well? Is the corporation financially stable? The last thing you want is to end up without a job because the company went out of business.



Be a Part of the Count

United States
**Census
2010**

Around mid-March, census forms will be delivered to every resident in the United States. It's important for you to complete the short 10-question survey and return it as soon as possible. Why?

IT'S IN OUR HANDS

The data collected by the census determines how much federal funding each state receives to go toward things like hospitals, schools, senior centers, bridges, emergency services and job training centers.

To learn more about the census and how your personal information is protected, visit www.census.gov.



OGSLP's college access and outreach program, UCanGo2 is launching our newest product... the High School Counselor Toolkit! The toolkit

is a comprehensive resource about planning, preparing and paying for college with particular emphasis on working with first-generation college-going families. It includes a student workbook, instructor's guide, a wide selection of supplemental resources, and a CD stocked with worksheets, games and tools.

Please encourage counselor and teacher colleagues to contact OGSLP for a complimentary copy of the new toolkit. Learn more at www.ucango2.org.



Free Train-the-Trainer Event on April 28

In honor of Jump\$tart Your Money Week (see article at right), OKMM is hosting a free financial literacy train-the-trainer workshop. Educators, program administrators and service providers are encouraged to attend this free event on Wednesday, April 28 in Oklahoma City at Tinker Federal Credit Union, N.E. 23rd St. Branch.

Join us for a fun-filled day of learning as we explore how to teach personal finance principles in interesting, effective ways. We'll focus on building a strong message, practice activities that teach and discuss the importance of customizing your message to best fit your audience.

Look for your invitation to this event in the coming weeks and learn more about Jump\$tart Your Money Week at www.oklahomajumpstart.org.

Flex Your Financial Muscle During JYM Week



Did you know that April is Financial Literacy Month? April 26 – 30, 2010 is the 6th annual Jump\$tart Your Money Week, a statewide, coordinated effort of the Oklahoma Jump\$tart Coalition to build personal finance skills and raise awareness of financial education issues in Oklahoma. Throughout JYM Week, campuses, financial institutions, community organizations and businesses offer a wide variety of financial literacy events. Last year, numerous events for citizens of all ages - most of them free of charge - were held across the state!

Given the programmatic focus on financial education and statewide publicity, JYM Week presents a unique opportunity for organizations to host money management workshops and other special events for their communities. Remember, OKMM can provide materials to support your activities. If you'd like to host an event during JYM Week and need instructional resources or ideas to get started, contact us at 405.234.4457, 800.970-6566 (toll-free) or oklahomamoneymatters@ogslp.org. We're here to help!

Don't miss your chance to flex your financial muscle during JYM Week!



Partner News and Events



Plan to attend the next Oklahoma Jump\$Start Coalition meeting!

Wednesday, March 31

11:30 a.m. until 1:00 p.m.

Oklahoma Department of Career Tech
1500 W. Seventh
Stillwater, OK

RSVP by calling 405.270.8617

What You Bought Today Could Win You \$2,000

What's a day in the life of your wallet? Does your money burn a hole in your pocket or do you keep your spending cool? Is there a secret monster (i.e. video game habit, latte habit, shopping habit) eating all your earnings, or are you resisting temptation and saving for that one big thing?

Tinker Federal Credit Union (TFCU) wants to hear your story – in a video you make yourself. The better the video (and the more people you share it with) the more votes you'll get, and the better your chances of winning some cool prizes, including a \$2,000 scholarship from TFCU. Check out the details at www.buckthenorm.com/contests and be sure to enter by March 25th!

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 lbrandon@ogslp.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 Guaranteed Student Loan Program and Oklahoma State Regents for Higher Education.

Visit us online at www.oklahomamoneymatters.org.

To ask questions or share comments regarding this newsletter, e-mail oklahomamoneymatters@ogslp.org.



March

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28	29	30	31			

April

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