



Your Bottom Line

405.234.4457
800.970.OKMM
www.oklahomamoneymatters.org



Photo provided by Cameron University

Oklahoma Day-Trips

Small town attractions lead to big time summer savings

When budgets are tight, taking a family vacation may seem like a dream. Fear not! Summer doesn't have to be spent sitting at home. Look no further than our own great state to find day-trips that keep costs down and make lasting family memories.

June

On June 4 and 5 visit Durant, the City of Magnolias, to experience the fun and excitement of the **Magnolia Festival**. This family-friendly event includes carnival rides, crafts, exhibitors, live entertainment and free children's events. While there, experience the beauty of Native American dance as the Anoli Dancers perform.

For the wine connoisseur, the **Drumright Wine Festival** may be more your speed. On June 12 enjoy samplings of live music, fine art,

food and offerings from wineries throughout the state.

Oklahoma history buffs may enjoy a visit to the Pawnee Bill Ranch for **Pawnee Bill's original Wild West Show**. You can tour the 14-room mansion that belonged to Bill and his wife May, explore the grounds that include the original blacksmith shop and view herds of bison, longhorn and horses. The grounds and museum are open throughout the year but the Wild West Show only happens the last three Saturdays in June, so don't miss out!

July

Visit Okemah, home of the **Woody Guthrie Folk Festival**, July 14-18. This annual celebration honors the life and music of one of Oklahoma's favorite sons, Woody Guthrie.

Enjoy wonderful food while visiting the arts and crafts vendors and enjoying four days of live music.

This year marks the 44th Annual **Porter Peach Festival** held in Porter, Oklahoma July 15-16. Bring your family to enjoy live music, shop arts and crafts, ride carnival rides and participate in the Peach Classic 5-K run.

August

No need to travel to Albuquerque to see hot air balloons. Instead, stay close to home and take in the **Gatesway Balloon Festival** in Claremore. This year's festival is Aug. 6-8 and features live entertainment, a car show, children's activities and the evening balloon glow.

Aug. 14 marks this year's **Rush Springs Watermelon Festival**. This annual event celebrates the watermelon harvest and growers. Activities for the whole family include the Tiny Tots contest, seed

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Calendar

Reader Response

How has the economy affected your summer plans?

Camping on the Cheap

Conquering the great outdoors on a budget

Spring has sprung and for the outdoorsy folks that means it's camping season! Camping is a great, affordable hobby, but one trip to an outdoor store and you'll be convinced you can't survive three days without a s'more maker and an inflatable love seat.

Here are a few tips to help you continue camping on the cheap.

Let the power go out. The first step to staying cheap is keeping it simple. In spring and fall you can sleep comfortably without heat or air conditioning so take advantage of primitive camp sites; they're cheaper than those that offer electricity.

Learn from experience. Stick to the essentials until you've gone camping a few times and know what you need. There's no sense in spending money on a cast iron skillet if a hot dog on a stick will do the trick.

Sharing is caring. If camping with a group, coordinate before you leave. By sharing meals and gear, you can save money and space in your vehicle. One salt shaker is plenty for a big group and a big pot of chili is a lot cheaper than individual meals.



Shelley Sanderson, 37
Oklahoma City, OK

We're staying local and enjoying Oklahoma's beautiful scenery. We're all about day trips!

My son, Keifer may not be going to his football camp, Tulsa Team Camp because there aren't enough funds.



Christie Lee, 40
Mustang, OK

Want to be featured in the next newsletter?
Tell us how you plan a birthday party without going broke.
Send your response, name, age, town and a recent photo to
lbrandon@ogslp.org.

Oklahoma Day Trips, cont. from cover

spitting contest, arts and crafts vendors, carnival rides and free watermelon!

September

Step back in time and visit the King's Champion Medieval Faire held in Tulsa's Chandler Park Sept. 11-12. This is the third year that lords, ladies, pirates, rascals and wenches will descend upon the Tulsa area. Visitors are encouraged to dress the medieval part and be ready for adventure while enjoying live music, fine arts and wonderful food.

The Oklahoma Scottish Festival held at Tulsa's River West Festival Park is the state's flagship celebration of Celtic heritage. This year's festival boasts fun for the whole family, including the highland games, food, crafts, live music and dancing, and even Fido can join the gang at the dog parade. Don't miss the fun Sept. 17-19.

For more information about these and other fun filled events held throughout our great state, visit www.travelok.com.



Q & A

*EmPower Program
with Sherry Alexander*

In a tough economy, many Oklahomans struggle to find good jobs and make ends meet. Sherry Alexander, Training and Development Specialist for the EmPower Program at Rose State College talks about their 8-week job skills course.

What is the mission of the EmPower program?

Feeling helpless, angry, scared, and defeated, our students arrive at the EmPower Program. EmPower's mission is to improve financial self-sufficiency and confidence and to create a vision of a positive future. The EmPower Program is a fast-track, corporate style training program housed at Rose State College. Our clients are referred to us by the Department of Human Services. We help single parents learn skills for a new career in professional office settings. The program is a process of training, internships, job search and six months of follow-up after employment.

What role does financial education play in your students' success?

Most of our students come from families barely able to survive. When financial stability is absent for more than a generation, many attitudes about money and life change. A

person's sense of future is usually how to survive until tomorrow morning. Ideas of money become "spend it if you get it" – a feast or famine mentality. Helping these adults create self-sufficiency begins with improving opportunities for income. However, closely following is money management. Budgets and savings create financial stability, not just added income.

What are some of the biggest financial challenges your students face?

The old adage, "Poor people have poor ways," applies here. This is not an indictment or a judgment. It really means, "You can't know what you don't know." The first challenge is overcoming a long family history and a "neighborhood" culture of unhealthy beliefs about money. Next is empowering students to believe they have the ability and the tools to be in control of their destiny rather than a victim of fate.

What is the most important skill a person needs to succeed in the workplace?

I've heard employers say they need to hire stable people. EmPower students are usually living in chaos and crisis. Without financial stability one does not have reliable transportation or backup options for daycare. These factors are not conducive to

being at work on time and keeping a good job. Keeping a good job is required to achieve financial stability to overcome problems with transportation and other factors. The 'catch-22' is obvious. (According to Poverty in America's Living Wage Calculator, a living wage for a parent and child in Oklahoma County is over \$16.00 per hour.)

How can members of the community help with EmPower's mission?

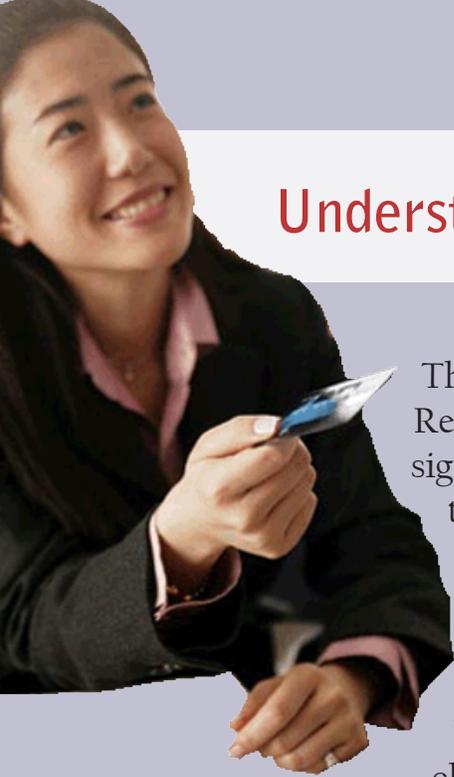
Our association with OKMM is an example of a partnership that produces great results! EmPower can use help, both large and small. Here are a few ways our community can support helping others improve their lives: job openings, internships, be a guest speaker for class, clothing, donations toward specific items, such as haircuts, legal pads, post-it notes, pens, and other items. Contact me at salexander@rose.edu or Pam Emmons, Program Director at pemmons@rose.edu for more information about EmPower and ways to assist the program.

Go Green, Save Green

With the growing emphasis placed on our environment, businesses are implementing more eco-friendly and "green" policies that save money and the planet.

Several companies now make pens and pencils that are made from a biodegradable corn-based material called Mater-Bi.

Except for the ink refill, this new material is derived from cornstarch. It's similar in look and feel to ordinary plastic with one important exception: it's completely biodegradable! This means that unlike conventional plastics that never breakdown, these pens will disintegrate in about 12 months after being discarded.



Understanding the CARD Act

The Credit Card Accountability, Responsibility and Disclosure Act, signed by President Obama in 2009, took effect in February 2010. The goal of this act is to eliminate predatory lending and make credit terms more transparent.

Below are some highlights of the changes and what they mean for you.

- Credit companies must give you 45 days notice before raising your interest rates, changing fees or making any other significant changes to your account.
- Credit card issuers can no longer raise your rates because you miss a payment or fall behind on another creditor's account; this practice was called universal default.
- You now have a full 21 days to make a payment after a bill is delivered. If your due date falls on a weekend or holiday, you have until the next business day to pay.
- Rate increases can't be applied to existing balances. If rates change they only apply to new charges.
- Promotional interest rates must last at least 60 days.
- Penalty rate increases can only be charged if your account is 60 days past due. After six months in good standing, your interest rate must be restored to the previous rate.
- Your bill will state how long it will take you to pay off your balance if you only make minimum payments.

To learn more about new credit card rules and how they'll benefit you, visit www.federalreserve.gov/creditcard.



Photo provided by Northwestern Oklahoma State University

At Your Service

Freshman Orientation

Before long, students will be packing their bags, saying so long to mom and dad and getting ready to move to campus. For college professionals, this means those students will be heading to freshman orientation. Orientation is an exciting time for new students and an essential tool for colleges to prepare them for success. However, many programs are missing a key ingredient for student success: savvy financial decision-making.

We understand that orientation programs are already jam-packed with information students need to succeed on your campus. However, financial concerns are the number one reason many students leave school.

OKMM offers relevant, entertaining and educational freshman orientation workshops that give students the opportunity to learn the skills necessary to manage their money, complete their degrees and achieve success after graduation. In addition to workshops, we can also provide materials and train-the-trainer support for staff or student mentors so you can take total control of when and where workshops are held.

Tracy Jacomo with Seminole State College said, "The Money Matters Workshop has been an asset to Seminole State College in our efforts to streamline our Freshman Seminar courses and we look forward to working with OKMM again this coming fall."

For more information about how OKMM can help you plan orientation events or to schedule a workshop, call 800.970.OKMM (toll-free) or e-mail oklahomamoneymatters@ogsplp.org. We're here to help!

Avoiding Airline Fees

We're almost halfway through 2010 and airlines are still developing new and improved ways to squeeze a few extra dollars from their customers. Most travelers have grudgingly accepted that fees are a part of the traveling experience, but paying for everything from bag checking to a bag of chips can be an aggravating wallet-buster. Planning to travel sometime this year? Keep these fees in mind.

Booking

Fee: \$5-\$25. Except for Southwest Airlines, every major airline charges a fee to book a flight over the phone. The worst offenders are charging \$25 per ticket. Third-party travel sites charge around \$7 per ticket for online booking.

Choosing a seat

Fee: \$5-\$109 (each way). Opt to stretch out in an exit row and it'll cost you. Some airlines charge a flat \$20 each way for those seats, while another charges anywhere from \$14 to \$109 per flight.

Checking bags

Fee: \$3-175 (each way). Several major airlines charge \$15 for the first checked bag. Thinking about stuffing everything into one case to avoid a second-bag fee? That may end up costing even more. Going just 1 pound over the 50-pound limit triggers an overweight fee of \$39 to \$175.

In-flight amenities

Fee: \$0-7. Want to relax with a cold drink? Be prepared to pay around \$2 for nonalcoholic drinks. Want a pillow and blanket on the flight? Some airlines charge \$7 just for this amenity. To avoid paying \$3 for a bag of chips, pack snacks and an inflatable pillow from home and buy a drink at the terminal.

On Our MIND

What's on the mind of OKMM staff? This month OKMM Staff Assistant Nicole Mills offers tips on cutting costs while in college.



I never thought the day would come, after six very long, very beneficial years of college, that I'd soon be walking across the stage to accept my diploma. Looking back over those years, I've learned so many things. I've been through it all, from moving out of mommy and daddy's house to getting married and having a baby.

Financially, all of this was anything but easy for me or for my bank account, but with a little adjustment, I adopted a new way of college living. I discovered many ways to save money. Just because I was a college student didn't mean I had to eat Ramen Noodles *every* day. Here are some frugal habits that helped me make the most of my degree without bankrupting my family.

Go to class. Sure, freedom of choice is awesome, but make sure it's the right choice. You're wasting money when you don't attend class, so refrain from skipping. You're in college to learn. Everyone skips now and then, but don't make it a habit. What you learn now will have a profound impact on the rest of your life.

Stay away from the high rollers. Even as an adult, your friends have the power to influence you. Some friends may have very deep pockets, but don't let their spending habits influence you. Other friends might be on the road to financial trouble, dying to take you along. Keep your future in mind. Do you still want to be paying for those crazy nights in 10 years?

Do you *really* need that? Paying for college does require some sacrifice. Don't buy on impulse. Nothing's worse than buyer's remorse. Ask yourself if you really need that item. If you think you do, then save up for it.

Take advantage of student discounts. Many places will give you a student discount with your school I.D. Look for places that cater to college students and offer discounts or freebies. Every little bit helps.

Buy used textbooks and sell them later. Textbooks can be expensive and even more so when they're brand new. You don't need new textbooks. But, don't wait until the last minute to buy your textbooks, because used books go quickly! Trust me, I learned this the hard way! Also, if you sell back to your school bookstore, pay attention to the buy back dates. Most schools designate a certain timeframe for this.

Be Wary when Buying in Bulk



Wholesale stores, also called “Big Box” or warehouse stores, have become popular as more people shop for bargains. In addition to offering items in bulk, many also provide services like pharmacies, photo labs, eye doctors, electronics, books and clothing. While the convenience of buying larger quantities is great, it doesn't always mean you'll get the most bang for your buck. Here are some things to consider before you choose to shop wholesale.

Consider how often you'll go. Most warehouse stores are a little further out of the way than your local grocer and they charge an annual membership fee. Be realistic about how often you'll make a special trip and make sure the extra fees will offset what you can really save.

Don't get too attached. If you're a brand-conscious shopper, bulk stores might not meet your needs. Warehouse stores cut costs by buying off-brand items and changing inventory regularly. What you see at the store on one trip, you might not find when you return. So buying in bulk means

being flexible about your choices.

Only buy things you regularly use. Make a list of things that you commonly keep in stock and go from there. Unless you're specifically in the market for electronics, books or outdoor equipment, steer clear of

the impulse buy aisles. If you have a tendency to give in to splurge items, then you're not really saving money.

Bring your calculator. Bigger doesn't always mean cheaper, so once your list is made, do a cost comparison.

Consider how much you spend at your regular retailer and then do a per-unit price comparison to those of the warehouse store. If it's a better deal at the warehouse store, go for it. Otherwise stick with your regular store.

Save Space. Warehouse shopping is usually economical for non-perishable items like laundry detergent, trash bags or paper towels. Even a person living alone will eventually use up a bulk supply. But keep in mind, buying in bulk also means storing in bulk, so make sure you have room for your newfound purchases.

Keep it canned. Think twice before buying anything perishable, like fresh fruits or meats. Ask yourself if you'll use it before it expires and if you have ample room to freeze the excess for future use. If you can't, it's probably better to pass it by.

The real trick with warehouse clubs is to know how to focus on the stuff you'll actually use in good time and avoid the stuff you won't.

A good deal is only good if you use the items before they go bad.

If you're not sure you want to take the plunge by purchasing a membership, call your local warehouse store and ask if they offer a one day pass. Many stores offer this opportunity so visitors can check out the selection and prices that are offered. This is a great chance to see if the price of a yearly membership will really pay off in the end.

Buying in bulk also means storing in bulk, so make sure you have room for your purchases.



An important message from OKMM

On March 30, President Obama signed the Health Care and Education Reconciliation Act of 2010 (HCERA). Among other provisions, the measure eliminates new lending under the Federal Family Education Loan Program (FFELP) beginning July 1, 2010.

As you know, OKMM is the financial literacy initiative of the Oklahoma State Regents for Higher Education and the Oklahoma Guaranteed Student Loan Program (OGSLP), a division of the State Regents that currently serves as the state's designated FFELP guarantor. If you're concerned that OKMM's programs and services will be negatively impacted by HCERA provisions that affect OGSLP, let us put your mind at ease!

OGSLP will continue servicing our existing FFELP portfolio and providing important services for students, families and schools in critical areas like college access, default prevention, and yes – financial literacy! As OGSLP focuses even more energy and resources on student support and advocacy, OKMM's work on campuses and in the community will continue to grow.

Whether you're an educator, program administrator, business leader or community partner, keep counting on OKMM as your provider of resources and services to educate Oklahomans about managing personal finances, saving, consumer credit, financial aid and student loan management. Learn more about our full range of free customized services, materials and tools at www.OklahomaMoneyMatters.org.

Americans spend around \$85 billion dollars per year on lawn care.

In 2000, \$6.3 billion dollars were spent on items like sundials, fountains and sculptures.



The average household spends about \$428 on lawn and garden products per year.

Sources: Money Magazine, June 2008; "Accessories Keep Lawn and Garden Industry Growing" in the Champaign (Ill.) News-Gazette, August 19, 2001

OKMM offers *Teachable Moments: Making Finances Fun* to community

On April 28th, in honor of Jump\$tart Your Money Week, OKMM hosted a free financial literacy train-the-trainer workshop. *Teachable Moments: Making Finances Fun* was held at the Tinker Federal Credit Union where educators, program administrators and service providers learned techniques for teaching financial literacy to a wide range of audiences.



Using activities and interactive group discussion, participants brainstormed characteristics of different audiences and learned the money messages that best fit their clients.

If you didn't get a chance to register for the training, mark your calendars! The event was such a success that OKMM will offer another Teachable Moments training on July 22. Details will be announced soon.

If you want to be sure to receive an invitation, sign up for our e-mail list at www.mailermailer.com/x?oid=17575t.



Partner News and Events



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

Wednesday, May 26
11:30 a.m. until 1:00 p.m.
American Red Cross
601 Northeast 6th Street
Oklahoma City, OK

RSVP by calling 405.270.8617

Oklahoma Society of CPAs offers free disaster preparedness resources

The recent tornado outbreak in Oklahoma reminds everyone how important it is to be prepared. The Oklahoma Society of CPAs offers a free disaster preparedness guide and information on dealing with financial issues during a disaster recovery.

You can also use their Family Emergency Kit to learn more about organizing your financial information in case of an emergency.

Download these free resources at www.oscpa.com.



Oklahoma Money Matters will be closed Monday, May 31 in observance of Memorial Day.

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.



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