

YOUR MONEY MATTERS

Low Resource Guide



WELCOME TO YOUR MONEY, YOUR WAY.

You deal with money every day—whether it's paying bills or just worrying about having enough. You may already know what you need to do: budget, save and use credit wisely. The question is, how can you manage your money when it seems like you never have money to manage?

There's no one-size-fits-all answer, but this booklet can help you build habits that take the guesswork, worry and stress out of dealing with money. Taking control of your finances is about trying new things and finding out what works for you.

As you continue reading, you'll follow the stories of several fictional characters. The challenges they face are inspired by stories heard every day from real people. Along the way, check out the effective tips, tricks and resources shared to help you make the most of what you have.



Mary



Cam



Elena



Jon



Felix



Kali



**Michael
and Olivia**



BUDGETING

Mary's Story

No one in Mary's family went to college and she grew up watching her single mother struggle working two, three and sometimes four jobs to make ends meet. When Mary left the abusive relationship with her ex-husband and then found out at age 23 that she was pregnant with her son, Anthony, she knew she had to do something different for her family. She currently works two part-time jobs, one as a teacher's assistant at her son's elementary school and the other waiting tables on the weekends at a local diner. Her mom watches her son two evenings each week so Mary can go to college. Mary is frustrated because she's constantly having to juggle expenses and there is never enough money to cover the things they need. Two days after payday she doesn't know where her money has gone or how she's going to put gas in her car or food on the table.

A friend suggested she set up a budget to help keep track of her money and Mary's head started to spin with questions. Could that be the answer she'd been looking for? Where would she even start?

If you're like Mary and don't know where to start — don't panic! Budgets don't have to feel restrictive or intimidating. Budgeting is just creating a plan for how you'll spend your money. It puts you in control of making sure your money goes where you need it to go.

STEP 1:

Know what's coming in.

Figure out exactly how much money is coming in every month. This should include not only your salary, but any other income you have — alimony, child support, side-hustles and any government assistance you may receive.

STEP 2:

Know what's going out.

Write down all of your expenses. Don't forget about bills that might not be paid monthly, like insurance premiums or medical co-pays. It's important not to forget the little things like a gym membership, subscription to Netflix or other streaming services.

STEP 3:

Determine your priorities.

If you can't pay for everything, decide what needs to come first. Are diapers more important than cable? Does gas money trump cell phone coverage?

Let's Practice:

Here is an example of what a budget might look like. You'll see Mary's expenses listed here:

MARY'S BUDGET

MONTHLY EXPENSES	
ITEM	AMOUNT
Rent/mortgage	\$1,000
Electric	\$140
Gas	\$65
Cell phone	\$80
Groceries	\$800
Car payment	\$350
Auto expenses	\$100
Student loans	\$100
Credit cards	\$125
Auto insurance	\$70
Personal care	\$80
Entertainment	\$75
Miscellaneous	\$50.00

Now that you see how Mary set up her budget, try to do the same with your own. You can use the budget template we've provided, or make your own. A visual guide showing where your money should go is the first step to financial success.

YOUR BUDGET

MONTHLY EXPENSES	
ITEM	AMOUNT
Rent/mortgage	
Electric	
Gas	
Cell phone	
Groceries	
Car payment	
Auto expenses	
Student loans	
Credit cards	
Auto insurance	
Personal care	
Entertainment	
Miscellaneous	

Looking for a way to set up your own budget every month? OKMM's free budget calculator can help! You'll find our customizable resource at <https://www.oklahomamoneymatters.org/calculator/Default.aspx>.

It's important to not only have a plan in place showing how your money should be spent, but to take a hard look at where you may be failing to meet your goals. To set up your budget, keep track of your spending for 30-90 days. Write down everything you spend — from rent to groceries to that afternoon soft drink at the vending machine — plus any additional money you may give your kids for lunch, snacks or school activities.

Now think about your top three spending priorities. These can be goals like paying off debt, saving money for emergencies or anything else that's important to you. Write them down below:

1. _____
2. _____
3. _____

Now look at your spending for the last one to three months. How much did you spend on unnecessary items? Fast food? Entertainment? Internet games?

Do your spending habits line up with the spending priorities you listed above?

A budget isn't meant to stop you from spending money on the items you enjoy. It just helps to make sure you spend your money wisely and with your goals in mind.

There's more than one way to set up a spending plan and finding one that works for you is important. If keeping your income and expenditures on paper isn't your thing, consider trying the envelope system. Follow the steps below to get started.

- ▶ Track your spending to create a budget so you know approximately how much money you spend in each category, such as rent, utilities, food, clothing, etc.
- ▶ Label an envelope for each category and fill it with the amount of cash you've allotted for that expense. If you put \$25 in an envelope titled 'Coffee', then you can only spend that amount of money on coffee during the month. A \$5 latte on the way to work should be paid from this envelope.
- ▶ Keep the receipts from your monthly purchases in the appropriate envelopes so you can adjust your budget categories the following month, if necessary.

You can download OKMM's free budget envelopes at OklahomaMoneyMatters.org.



Using envelopes allows you to see at a glance how much money you have.

- ▶ If you're going to use this method, you'll want to protect your cash.
- ▶ Keep your envelopes in a locked box, available at most stores for around \$30.
- ▶ Some people use envelopes just for the expenses that change every month, like electric bills, food and fuel. Others use envelopes only for those spending categories that tend to get out of hand.
- ▶ Just remember, when the money's gone, the money's gone.

Mary set up a budget that worked for her family and in time, she was able to save a small amount of money each month. Seeing some positive results encouraged Mary to start an emergency fund for her unexpected expenses.

SIMPLIFY SAVING

Cam's Story

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Cam enlisted in the Army when he turned 18, just like his father and grandfather had. After serving in the military and returning to the states, Cam's plan was to use his deployment pay to purchase his first home. He also wanted to use his GI benefits to help pay for a college education. While deployed, however, Cam's unit came under attack and he was injured and paralyzed from the waist down. He spent many months in rehab learning how to adjust to his new normal. He hasn't given up on his dream to get a college education, but being unable to work has made paying bills a struggle with the small income he receives from Social Security. A recent emergency drained his savings account and now he's not sure if he can cover his rent, let alone save for an education. He's feeling frustrated and defeated.

Cam called his grandfather, who always seemed to offer the sage advice he needed to hear. Just like every time before, grandpa Samuel listened to his frustrations and told him about a local nonprofit organization that offered rental assistance that could get him through the month. He also encouraged Cam to set up an emergency savings account and open a separate account to save for college expenses. Grandpa's good advice would hopefully keep Cam from being in this situation again.

When the bills have piled up and you're barely making ends meet, saving money might be the last thing on your mind. However, paying yourself first could be the solution you're looking for. Saving for emergencies can help you put out fires without feeling like you're getting burned. Whether it's \$5 per week or \$10 each month, every little bit you can put away will help you build wealth and get ahead. Remember, it's still your money and if you need it, it'll be there for you.

With a little planning, you can make your money — no matter how little — work for you.

How to stretch your dollar

- ▶ Visit online sites or find free apps that offer discounted household goods or recreational and children's items for a cheaper price, or even free!
- ▶ Cook meals at home instead of eating fast food. This can be a big money saver.
- ▶ Give gifts of time rather than money. You don't have to spend cash to show people you care.
- ▶ Make bill payments on time to avoid late fees — this is great for your credit score, too!
- ▶ Avoid payday lending and cash advance businesses. These companies may seem like a great solution in the moment, but the structure of their interest and fees can get out of control quickly and damage your credit.
- ▶ Visit resale stores like Salvation Army, Goodwill, Habitat for Humanity or nearby consignment shops. Not only can you find great gently-used items, but some things are brand-new with the tags still attached.
- ▶ Consider swapping items with your friends or family if you want something new but don't have the money. What they're tired of may be just what you'd love to have.



Theft. Fires. Tornadoes. Unexpected disasters happen and losing money is tough, especially when it's your savings. The only way to ensure your money is safe is to put it in an account with a trusted bank or credit union. If you don't have a good relationship with a financial institution, now is a great time to start working with one. Let them help you get back in good standing so you can be sure your money is protected.



Turn a hobby into cash! If you have a natural talent for crafts, baking, sewing, painting or anything else that could bring in extra money, consider taking it to the next level by turning it into a fun way to increase your income. Try these tips to monetize your hobby:

- ▶ Do market research
- ▶ Create a website
- ▶ Leverage social media



Buy in bulk. When your favorite foods go on sale, buy extra quantities. Is your grocery store offering hamburger or veggies at a great price? Buy extras and make a tasty meal using these items and freeze them for a time when your food budget is low. Many wholesale warehouse companies offer lower prices on items that you and your family can buy in bulk and stretch out over the lean months.

GETTING AN EDUCATION

Elena's Story



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It was a warm, sunny spring day as Elena sat in the park watching her three daughters play, but Elena was feeling anything but warm and sunny. She smiled so her girls couldn't see the worry on her face, but really, at age 32, it felt like she was out of options. Elena got pregnant at 18 during her freshman year of college and dropped out when she married the child's father. For many years, he unsuccessfully supported the family, but after their recent divorce, she couldn't find anyone who would give her a chance as a college dropout with no tangible work experience except the part-time job she was able to get at her local grocery store.

She couldn't make ends meet even with the small amount of child support she received monthly. She thought payday loans might be a good idea for some quick cash since they wouldn't check her credit score, but she was afraid she wouldn't be able to repay the loan without help. She had tried to save money, but the rent on her small one-bedroom apartment where she and her daughters lived kept going up. The girls always seemed to need something and household items were continuously breaking. She couldn't get ahead no matter how hard she tried.

She daydreamed as the girls ran around with their friends. What if she had the money to move to the other side of town where she could walk to the local community college? What if she could enroll in a few classes? With her limited income, she could apply for financial aid and possibly qualify for some scholarships. Maybe her aunt could even watch the kids while she went to class.

Elena heard about a program called Reach Higher from one of her co-workers that would help her finish her college degree and qualify for a better job. In that moment, Elena made a decision she felt would help better her life and that of her children. She knew she had some things to do to accomplish her goal and it wouldn't be easy, but she chose to move forward and take a chance.

One positive way to improve an unhealthy financial situation is to improve your skills. The higher your level of education, the higher your earning potential. Reach Higher is a program focused on adult learners trying to complete a college degree while balancing the family, work and financial obligations that life brings. Learn more about how Reach Higher can help you achieve your educational goals at ReachHigherOK.org.

Take a moment to imagine your future.

- ▶ What are some things you'd like to do if money wasn't an issue?

- ▶ What skills do you already have that could help you get there?

- ▶ What additional skills do you need to help you reach your goals?

- ▶ Where could you learn those skills?

CREDIT SCORES

Jon's Story

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Jon just left an interview at his dream company and felt very positive that he'd landed the job. He'd recently graduated from college and his bank balance was dwindling, so he needed a steady income. He currently had credit card bills and was trying to pay down some penalties he incurred in college when his roommate dropped out and left him with rent and utility expenses. Jon just bought a car since his klunker didn't look professional enough to match his new college graduate status. He was barely approved for the auto loan and was paying a very high interest rate due to his poor credit score.

A few days later Jon received a call from the company where he'd interviewed and was told he was their top choice; however, this organization's policy is to conduct background checks on potential employees, and they felt Jon was not a desirable candidate for the position. Jon's past history of outstanding debt, delinquent payments and poor credit portrayed him as a person who was unable to manage his money responsibly. Jon was devastated. He had no idea that a poor credit history could keep him from getting a job. A recent survey done by CareerBuilder found that 72% of employers conduct background checks on all employees they hire and of those, 29% check credit reports.

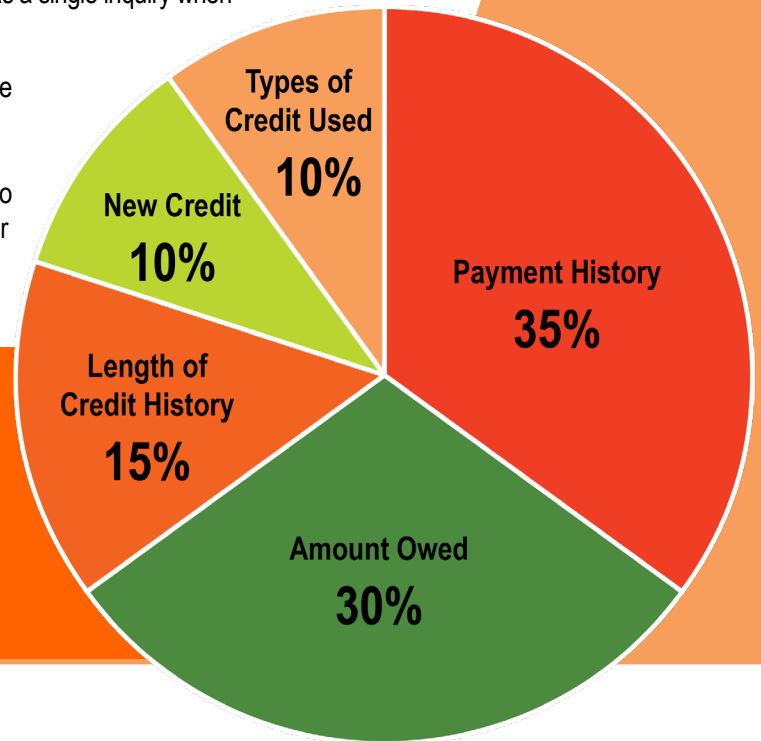
Jon decided he'd better make some changes to help improve his credit in the hopes of increasing his chances of getting a good job in the near future. Here are the steps he took to improve his credit history and score:

- ▶ The first step in the credit repair process is checking your credit report and addressing any inaccuracies. Visit [AnnualCreditReport.com](https://www.annualcreditreport.com) to request a free annual copy of your credit report from Experian, Equifax and TransUnion. Each report contains instructions on disputing errors. You can also use the free [myFICO](https://myfico.com) app to monitor your credit score monthly.
- ▶ Next, since payment history makes up the largest percentage of the equation when determining your credit score, make it a priority to pay every payment you owe on time, every time. Signing up for autopay on your bills is an easy way to avoid late payments. You'll need to make sure you have enough in your bank account to cover each automatic payment.
- ▶ Another important factor is your credit utilization. The utilization rate is determined by adding up the total of all your credit card balances and dividing them by the total of all your credit card limits. So, if the combined outstanding balance on your credit cards is \$5,000 and you have \$10,000 in credit available, then your credit utilization rate would be 50%, meaning you're using half of the total credit you have available. The general rule of thumb is that your credit utilization rate should not exceed 30%, but many financial experts recommend that you don't go above 10% if you want an excellent credit score. You might also consider contacting your credit card holder to request an increase in your credit limit.
- ▶ Always remember, if you're struggling to pay your bills, be sure to keep your creditor(s) informed. They may be able to help.

These steps alone won't instantly repair Jon's credit, but they will set him on the right path. Creditors often consider more than just the number on a scoring scale. If you put one year between yourself and your last late payment or poor credit decision, that may be enough to demonstrate that you've changed your negative credit behavior and taken positive steps toward correcting past mistakes. This may influence a creditor's decision, even if your score hasn't significantly increased.

Jon learned the hard way that his credit score is one of the most important measures of his financial health. But how are credit scores calculated? Credit scores are determined by several factors.

- ▶ **Payment history** makes up the highest percentage of your credit score. The scoring models consider your on-time payments as well as your late payments. Typically, payments made over 30 days late will be reported by your lender, which will hurt your overall score.
- ▶ **Amounts owed** come in second on the scale of determining a credit score. This category reviews how much you owe on loans or bills and how many of your accounts have balances. This is your credit utilization rate, which was discussed earlier.
- ▶ **The length of your credit history** makes up 15% of your credit score. Here, the scoring models look at the length of time you've had a credit card account. Generally, the longer you've had your accounts open, the better this factor looks to lenders.
- ▶ **New credit** can negatively affect your credit score. Submitting an application for a new credit card or loan can show that someone reviewed your credit to make a lending decision, which could lower your score. Shopping around for a better auto or home loan, however, doesn't mean you're taking out several loans. It just shows that you're trying to find the best plan for you and creditors will only count these numerous inquiries as a single inquiry when determining your score.
- ▶ **Types of credit used** basically looks at the different types of credit you've accumulated. Some examples include mortgages, student loans, auto loans and personal loans. These are fixed and have a payment due every month, which is known as installment credit. Revolving credit is also a factor in how your credit mix is calculated. Revolving credit may be your credit cards, which don't have a set balance that you pay each month.



Credit Score Range

BAD 300-579	POOR 580-669	FAIR 670-739	GOOD 740-799	EXCELLENT 800-850
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A study by *Business Insider* in January 2024 states the average credit score in the U.S. is 717 and that number has been on the rise for over a decade. Credit scores range from 300 to 850 with higher scores indicating that you're more likely to successfully manage your money and pay bills on time.



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PREDATORY LENDING

Felix's Story

"I just need a little help until I get my first paycheck," Felix said. As a full-time student working part-time, Felix found that he still needed a little cash to cover his bills for the next two weeks. There was a cash advance storefront nearby that he could visit for the extra \$400 he needed, but he learned he could also apply for a payday loan right on his phone! Through the app, his loan could be approved and the funds delivered directly to his account, but the interest on this type of loan would make his total pay-off amount twice as much as the amount he actually needed to borrow.

Recently, the Oklahoma Small Lenders Act restricted the payday loan business, limiting the monthly interest rate to 17% and the maximum loan amount to \$1,500. The annual percentage rate (APR) on the loan Felix was considering, however, would be 204%! Felix would either have to keep borrowing to catch up on his debt or find another quick cash business, which shouldn't be too hard considering how many of them were located in his neighborhood.

Payday loan establishments and other predatory lending companies come in all shapes and sizes. Just because the company doesn't have "payday loan" in their title doesn't mean it's not a predatory lender. Predatory lending is any type of lending that loans money at an unfair or excessive cost to the borrower. Over the last few years, there's been an increase in apps and other online services that specialize in payday lending, giving the public easier access to funds, but the end game is still the same: the borrower obtains a small amount of quick cash and promises to pay on their next payday. If they don't pay as agreed, they can be charged extremely high interest. At that time, the lender suggests "rolling over" the debt into another loan and the cycle continues. Whether brick and mortar, through an app, or online, predatory lending exists.

Felix didn't want to get caught up in this greedy game with payday lenders, so he visited the financial aid office at his college. He was still eligible to receive some student loan funds that he hadn't accessed at the start of the school year. His financial aid counselor helped him take out a small federal direct student loan to help with his immediate school-related expenses. They also shared OKMM's **Borrow Smart from the Start** publication, which helped Felix choose the right repayment plan and successfully repay his student loan after graduation.

IDENTITY THEFT

Kali's Story

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Kali didn't have time to wait two hours until her number was called. Nobody ever told her not to keep her kids' Social Security cards in her wallet. They were there for safe keeping, or so she thought. Her cousin had been staying with her for a few weeks and when he left, he took more than he came with, including Kali's children's Social Security numbers. To make things worse, Kali found out the hard way that some of the online sites that offer to help you complete applications for government services or the college financial aid form, the Free Application for Federal Student Aid (FAFSA), aren't always trustworthy. Not only did she get scammed, she paid for a service that's free to the public. And now to add to her misfortune, her cousin shared the children's Social Security information with another party.

"Next, number A37 come to window 14," the overhead speaker blared. Kali looked at her watch and knew there was no way she was going to make it back in time for her shift. Either she had to call in to work or leave without applying for the replacement cards, which meant she couldn't file her taxes. Either way, she was losing time and money.

According to a *U.S. News & World Report* identity theft survey, of 2,000 U.S. adults who've experienced identity theft:

- ▶ **42%** have been victims of social media identity theft
- ▶ **40%** have been targets of fraudulent text messages
- ▶ **34%** reported financial losses between \$100-\$500 while experiencing identity fraud; **15%** reported losses greater than \$1,000
- ▶ **33%** experienced a financial account takeover at least once
- ▶ **30%** were impacted by at least one company data breach in 2023
- ▶ **18%** continue to face financial loss as a consequence of identity theft

Need to report a case of fraud?

Visit reportfraud.ftc.gov or identitytheft.gov.

Merriam-Webster defines social media as "a form of electronic communication (such as websites for social networking and microblogging) through which users create online communities to share information, ideas, personal messages, and other content (such as videos)." A study in February 2025 showed there are approximately 5.07 billion social media users around the world, spending 2 hours and 20 minutes daily online.



With so many people sharing their personal information online, the chances that their identity can be comprised is extremely high. This type of malicious activity is known as social engineering. These are a few of the most common types of social engineering attacks:

- ▶ **Phishing:** Scammers use targeted email or text messages to trick you into giving them your personal information.
- ▶ **Vishing:** Also known as voice phishing, vishing uses the phone to fraudulently steal personal information from its victims.
- ▶ **Smishing:** Cybercriminals use this form of identity theft when sending text messages to victims in an effort to mislead them into sharing their personal data.

Kali learned that she should periodically check her credit report to avoid problems with identity theft. She wanted to make sure her cousin hadn't stolen her identity, as well, by opening credit card accounts in her name. Checking your credit report regularly is important and individuals may receive a free credit report every 12 months from **Experian**, **TransUnion** and **Equifax** by visiting AnnualCreditReport.com.

TEACHING CHILDREN ABOUT MONEY

Michael and Olivia's Story

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When times are tough, managing the family budget is everyone's responsibility. As parents, our instinct may be to shield our children from the family's financial struggles, but involving your kids can help them build a sense of responsibility and teach them how to avoid making money mistakes.

Michael's daughter, Olivia, stood at the stove stirring a pot of noodles. Michael, a widower, had asked Olivia to keep an eye on dinner while he looked through the mail and paid the bills. At age 12, Olivia didn't like having to take on adult responsibilities like cooking and doing the laundry, but it gave dad a break because he worked more than one job since mom passed away a couple of years ago.

Today Olivia needed to help her father as much as she could, because that always put him in a good mood. She had a school dance coming up and she wanted to buy a new dress for it. Bryan, the boy she liked, had asked her to meet him there and she wanted to look her best. She needed to ask her dad for the \$40 the new dress cost, but she hesitated because he always got a little defensive when she brought up money.

Olivia wandered into the dining room to talk to her dad. The dinner table was barely visible through the pile of folded papers and unopened envelopes. Her father was hunched over the calculator with his head in his hands. "Dad?" she asked.

He jumped and cleared his throat. She didn't miss how he quickly wiped his eyes with his shirt so she wouldn't see. "What is it, Olivia? You're supposed to be cooking dinner."

"I am, I just checked on it. I have something to ask you —" She stopped. He tried to hide it, but his eyes were red and puffy. "Dad, what's wrong?"

Michael smiled and shook his head. "It's nothing, honey. It's adult stuff. You don't need to worry about it. What do you need?"

Olivia looked at the bills and shrugged. "Never mind," she said, and walked back into the kitchen. She sighed to herself and decided she'd just wear the old dress her mom got her. Maybe she could fix the hole in it.

Later that afternoon, Francesca, Michael's mother-in-law, stopped by to join them for dinner. Francesca could tell by the tension during dinner that Michael was trying to hide his frustrations for Olivia's sake. As Olivia ran upstairs to finish her homework, Francesca looked at Michael and said, "What's wrong? You barely said anything during dinner."

He said, "I don't know what to do. On top of losing Isabella, I'm finding it hard to make ends meet without her income. Even with two jobs and the help you've given us, I'm still struggling to keep the lights on."

"We've all been there," Francesca said. "Sometimes hardships come your way, but you just have to make the best decisions you can and keep trying. I knew your parents and they could stretch a dollar with the best of them. Didn't you learn anything from them?"

Michael shook his head. "No, we never really talked much about money." Suddenly, he remembered the earlier conversation with Olivia. Maybe understanding money wasn't just for adults. If his parents had taught him about money when he was young, maybe he wouldn't be struggling now. Right then Michael made a plan to start teaching Olivia about managing money and setting up a spending plan.

For children to grow into successful adults, it's vital for them to learn how to handle their money. It also helps them to see real world money management scenarios to make better decisions with their own money as adults.

Try these fun ways to get your child to start thinking about money!

Even young children can begin learning how to manage money. This activity is a great way to spend quality time with your kids and help them think about money in a positive way.



1. Start by labeling three jars: Spend, Save and Share.
2. Then, explain to them why it's important to put some money away for a rainy day.
3. Next, have them look online or in newspaper ads and magazines to cut out or print images of things they'd like to spend money on and things for which they'd like to save their money to buy later.
4. Add the pictures to each jar.
5. Make a list of savings goals with your children and attach it to the jar.
6. Talk about why we share our money. When family, neighbors or members of our community have a problem, how can we lend a helping hand?
7. Consider donating money in the share jar to a charity that will allow you to volunteer or take a tour of their facility — like your local food bank — so your child can see how the donation will help others.

More ideas to help kids learn money management principles:

- ▶ Toddlers can begin learning to sort coins.
- ▶ Open a savings account starting around age eight. The **Oklahoma 529 College Savings Plan** is a great way to get a head start on saving for college.
- ▶ Teach older children to budget using their allowance, birthday money or any income they might receive when they're old enough to start working. Be sure to emphasize that putting money in their savings account first will ensure they'll have money to meet their savings goals.
- ▶ Utilize board games — like Monopoly — or online games that teach good money habits for all ages. Here are some great suggestions:
 - ▷ **BizKids Games**
 - ▷ **US Mint Kids**
 - ▷ **Cash Puzzler – Ages 3-6**
 - ▷ **Peter Pig's Money Counter – Ages 5-8**

For more information on teaching your children about money, check out OklahomaMoneyMatters.org.

EMPOWERMENT

Maintaining Your Credit

- ▶ **Pay your bills on time and in full.** Paying on time is the quickest and easiest way to establish and maintain a good credit score.
- ▶ **Focus on paying off debt.** Paying off a bill is a great way to get an easy boost to your credit.
- ▶ **Don't use all the credit available to you.** Lenders compare the amount of debt you carry against the amount of credit available to you. It's important to keep your debt level low.
- ▶ **Limit new credit.** Opening new credit cards and lines of credit can hurt your credit score. Apply for new credit only when you really need it.
- ▶ **Don't cancel your cards.** Another factor of good credit is how long you've been using credit successfully. If you cancel a credit card that you've had for a long time, your report may list you as a newer credit user, which can lower your credit score. Pay off your cards and keep your accounts open.
- ▶ **Check your credit report for mistakes.** Visit AnnualCreditReport.com for your free, annual credit report. Look over it carefully to be sure that all the information is correct.



Getting Out of Debt

- ▶ **Stop the cycle!** You won't see an end to your debt if you don't put an end to your spending on credit.
- ▶ **Identify why you spend.** Spending money causes an emotional response in our brains. Figure out why spending makes you feel good and avoid situations that will cause you to spend more.
- ▶ **Learn to say "not right now."** Put thought into every purchase and ask yourself if you really need each item you buy.
- ▶ **Put your credit on ice.** If you have trouble with spending, limit access to your credit cards. Wrap a photo of your financial goals around them or even freeze them in a block of ice!
- ▶ **Ask for a lower interest rate.** It never hurts to ask. Contact your credit card company today!



Making a Change

- ▶ **Don't dwell.** We all make mistakes with our money. Dwelling on those mistakes won't get you ahead. Instead, focus that energy into fixing the mistakes and making the changes necessary to prevent them in the future.
- ▶ **Take baby steps.** Change can be overwhelming. You don't have to try all these tips in one day. Pick another new tip next month and so on until you feel you've made a positive change. Be sure to celebrate even small steps forward.
- ▶ **Try new techniques.** Managing money isn't one-size-fits-all. If you try something new and it doesn't work, there's no reason to keep doing it. Talk to family and friends with successful financial habits to see how they handle money, and keep trying new techniques until you find a money management style that works for your family.
- ▶ **Don't give up.** You can make your money work for you. Review our [***Your Money Matters Guide***](#) if you need a reminder and connect with friends and family members who support your efforts to build new habits and make changes.



Each one of our fictional characters learned a valuable lesson in budgeting, saving, managing credit, predatory lending, identity theft and teaching their children about money. If you find yourself struggling to successfully manage your finances, hopefully the information we've shared here will help you figure out the best steps to make positive changes for your future.



Always remember to:

- ▶ **Stay on track.** Sometimes it's challenging to stay the course with so many priorities in life. You may find it helpful to keep a list of your goals where you can see them and track your progress along the way. OKMM's goal-setting information can help.
- ▶ **Stay motivated.** Change can be stressful at times, especially when you're just getting started. Help keep yourself motivated by adding finance-related podcasts to your wheelhouse, keeping visual reminders of your goals where you can see them, and connecting with like-minded groups.
- ▶ **Take advantage of technology.** Use these trusted sources to keep developing your money management skills.

- ▷ [OklahomaMoneyMatters.org](https://www.oklahomamoneymatters.org)
- ▷ [Oklahoma Council on Economic Education](https://www.okcouncil.org)
- ▷ [YouNeedABudget.com](https://www.youneedabudget.com)
- ▷ [Mint.intuit.com](https://www.mint.com)
- ▷ [NerdWallet.com](https://www.nerdwallet.com)

[OklahomaMoneyMatters.org](https://www.oklahomamoneymatters.org) offers newsletters, online learning modules, podcasts, personal finance calculators, social media content, and an online clearinghouse to help you reach your personal finance goals.

RESOURCES

Oklahoma Money Matters

Visit the OKMM website for money management articles, learning modules, podcasts and more!

OklahomaMoneyMatters.org

Ready Set Repay

Ready Set Repay is an initiative of the Oklahoma College Assistance Program that helps students make smart borrowing decisions and successfully repay their student loans.

ReadySetRepay.org

Oklahoma State Regents for Higher Education

The State Regents are the coordinating board for Oklahoma public higher education. Visit their website for information about colleges and universities, programs of study and getting a degree.

okhighered.org

Reach Higher

Oklahoma's flexible, affordable degree completion program for working adults who want to finish their degree from a state college or university.

ReachHigherOK.org

OKcollegestart

OKcollegestart is your one-stop shop for free interactive college planning tools and information about career exploration, selecting a college or university, ACT/SAT test prep, financial aid and more.

OKcollegestart.org

StartWithFAFSA

StartWithFAFSA is a website designed to help Oklahoma students and parents understand financial aid and the FAFSA process.

StartWithFAFSA.org

UCanGo2

UCanGo2 offers tools and resources to help students and their families plan, prepare and pay for education after high school.

UCanGo2.org

Federal Trade Commission

The Federal Trade Commission's website offers materials to educate consumers about issues ranging from credit to identity theft.

FTC.gov

IdentityTheft.gov

The Federal Trade Commission's Identity Theft website offers resources to report and recover from identity theft.

IdentityTheft.gov

Oklahoma 2-1-1

Oklahoma 211 connects people with community resources and human services for everyday needs and in times of crisis.

211Oklahoma

Oklahoma Food Banks

The Oklahoma Food Banks connect Oklahomans who don't know where their next meal is coming from to local food pantries in their area.

Eastern Oklahoma: okfoodbank.org

Central and Western Oklahoma: regionalfoodbank.org

OKMM™

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