

Photo courtesy of Rose State College

Your Bottom Line

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

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WHAT'S INSIDE

Page 2

- Income by Degree Type
- Freshman Orientation

Page 3

- What To Do with Your Tax Refund
- On Our Mind: Self-Care Tips

Page 4

- Summer Academies

College Entrance Exams

As your students prepare for college, they should consider the importance of entrance exams. There are several different types of exams available depending on the path they choose. Because of the many choices available, students should first check with their chosen institution(s) to determine which test they should take. The more students know about each of these tests, the better prepared they can be.

Here are some brief descriptions of each exam that you can share with your students.

The ACT. The ACT exam is a standardized test that measures a high school student's preparation for college-level work. The test consists of four sections: English, math, reading, science reasoning and an optional essay. Each section is scored separately with the highest possible composite score being 36. Beginning in September 2020, students who wish to improve

their score will have the option to retake specific sections of the test instead of retaking the entire exam. Students will also be allowed to choose their best score for each section of the test to come up with one superscore. The superscores will then be submitted to the college(s) of their choice.

The SAT. The SAT is also a standardized test used for college admission. The test is expected to assess a student's readiness for college and reflect what they've learned in high school. It's comprised of three sections: reading, math and writing and language. Each section is scored individually, with scores ranging from 200-800. A sum total of those creates the composite score, with a maximum of 1600. The average national score is 1068. Some colleges also accept an SAT superscore. The SAT also offers Subject Tests, which are additional assessments that can measure exceptional skill

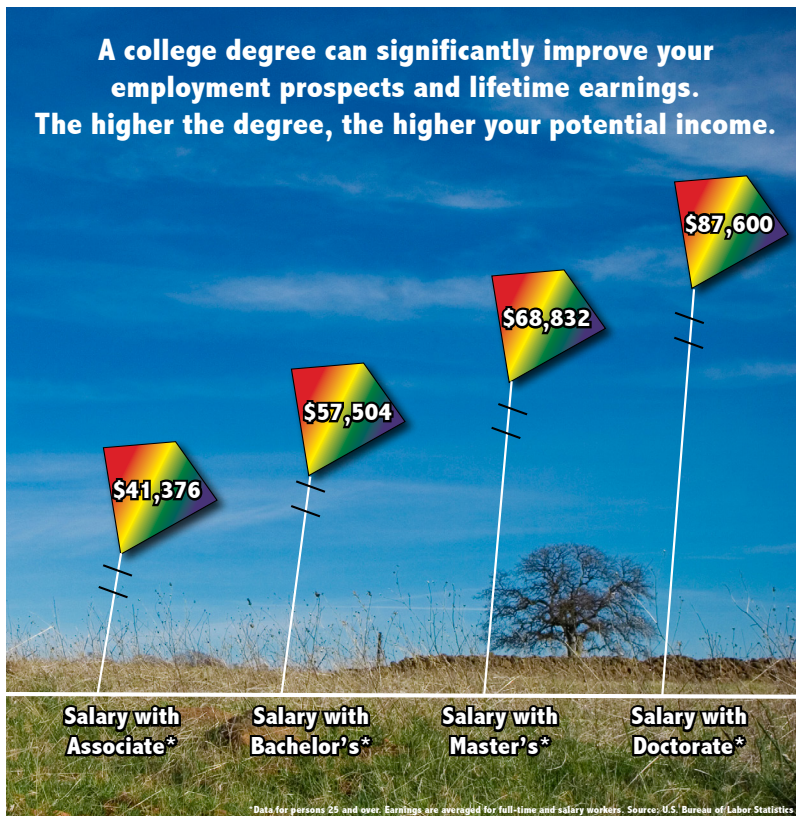
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in a particular subject matter. These tests aren't required, but can sometimes increase a student's appeal to the college they wish to attend. Subject Tests don't take the place of the official SAT exam, they can just enhance students' academic profiles on college applications.

The ASVAB. The Armed Services Vocational Aptitude Battery, or ASVAB, is a multiple-choice test that determines potential military recruits' occupations in service branches. While it's not a typical college entrance exam, it's a test that students may take as they contemplate a future in the military. The ASVAB measures a student's knowledge and ability in 10 different areas to assess the tasks they're best suited to perform. The results are scored as a composite first, then divided into category scores within the 10 subject areas to determine job qualifications. Students should note that each branch of the service requires its own unique score.

The Accuplacer. The Accuplacer is a college placement exam that assesses a students' skills in reading, writing and math. The tests are administered through colleges and universities and academic advisors use the test scores, which range from 200-300, to place students in courses that are appropriate for their skills and expertise.

Each exam assesses a students' knowledge and abilities in a unique way. Students can prepare for these tests by participating in rigorous high school coursework in conjunction with multiple practice tests. Free practice tests for these assessments and others can be found on OKcollegestart.org.



Financial Education in Freshman Orientation

New students face a variety of challenges during their college career, including important financial decisions that could follow them for years to come. Incorporating a personal money management session into your orientation program or seminar classes can help students make smart financial choices, which can boost retention at your campus.

OKMM's services are FREE and our program allows you to choose resource options that best meet your students' needs.

- Customizable presentations on topics such as:
 - Managing Student Loans
 - Consumer Credit
 - Budgeting and Banking
 - Avoiding Identity Theft
- Online self-paced learning modules
- Downloadable lesson plans and activities
- Interactive budget calculator
- Online resource clearinghouse
- Complimentary publications
- Newsletters
- Train-the-trainer workshops

If you're ready to talk about how OKMM can help your students improve their money management skills, contact us at 800.970.OKMM (toll free) or email OklahomaMoneyMatters@ocap.org. Workshops are subject to staff availability, so schedule yours today!



What To Do with Your Tax Refund

A check *from* the government?! That doesn't happen every day. Your first thought may be to do something fun and extravagant with your money, but that may not be the best use of your refund. Consider these tax refund tips to keep you at the top of your financial game.

Pay down debt. If you have high-interest debt compounding every month, that should be your first stop. This type of debt can be destructive and will only get worse as the months pass.

Jump-start your emergency fund. If your credit cards are paid-off, and your bigger payments (car, mortgage) are up-to-date, think about your emergency fund. Everyone needs one, and saving enough to cover three months of essential expenses is a good place to start. Look for high-yield savings accounts – too many people keep savings in their checking account, where it accrues little to no interest.

Plan for retirement. IRA's and other investment accounts make compounding interest work in your favor. Open an account early and watch it grow!

Prep for your child's future. If you have child(ren), use your tax refund to start college saving funds.

Use cash, not credit. If you're planning to splurge on a big-ticket item, consider using your refund instead of increasing your debt by financing your purchase.

Check out [Oklahoma Money Matters debt snowball worksheet](#), [the compound interest calculator](#), and [other tools](#) to help you decide how your tax return is best spent. Also, if you have a fairly consistent tax situation, look into adjusting your withholding so the government takes less in taxes throughout the year, leaving you with more money in your pocket.

On Our MIND

What's on the mind of OCAP staff? This month, outreach specialist **Sheniqia Haynes** talks about caring for yourself like a garden.



Recently I've added self-care practices to my weekly routine. As I've worked on this, I've noticed similarities between self-care and tending a garden. Gardening is a work of art that requires strategic planning. The same can be true when practicing self-care habits. With many things demanding our attention – duties at home, school and work – we all need a plan to help us add personal care practices into our lives. Practicing a few gardening tips can help you carve out some much needed “me time.”

Dig it out. An important step of self-care is digging out of old habits that hinder your progress. Before I started a self-care routine, I tried to fill every moment of free time with a task. Not only did this drain my energy, but it also damaged my budget. Similar to digging out weeds so plants can grow, I had to dig out of the practice of packing my schedule full. As you work on self-care, think about the habits you may need to change.

Choose the right soil. Plants need soil that's full of nutrients, while humans need time to participate in activities that inspire them. I've tried many activities, but one I really enjoy is Zumba. This inexpensive outlet allows me to have fun while I also get in shape. Whether you enjoy an actual activity or a little quiet time, choose the avenue that'll give you the most fulfillment while not stretching your wallet.

Plant and protect. It can be challenging to keep up a self-care routine. For me, I had to create one, and then stick to it. Just like plants need to be looked after, I carefully watched my schedule to ensure I kept some personal time open. Pressing matters may interrupt your plans, however, try to protect them as much as possible. Also, have another day set aside to make up for skipping your “me time.”

Water properly. Did you know that some plants only need about one inch of water a week? That's not much at all! Self-care doesn't have to be extravagant or expensive either, it just has to be something you find affordable and enjoyable. Simply taking a few minutes each day to recharge can be effective.

Watch it grow. As with gardening, after practicing your self-care tips, you'll start to see results. Buds of fresh ideas or clarity may spring forth as well as motivation to complete difficult tasks. Whatever the results, I hope you receive the most important result of all – the value of taking a little time for yourself.

2020 Summer Academies

The State Regents' Summer Academies in Science, Technology, Engineering and Math are returning this year! The academies will take place on 18 different college campuses throughout the state.

There are 24 weeklong Summer Academies planned through the months of June and July 2020. These STEM academies are available to rising 8th-12th grade students, and they're FREE. Students will be given the opportunity to explore robotics, architecture, construction, engineering, environmental conservation and much more. Nineteen of the academies will be residential, where middle and high school students will live on campus through the entire week. Students who attend one of the five commuter academies will spend each day on a college campus and return home every evening.

Over the span of five or six days, all students will learn about college life while learning more about the things they love. Their experience may include hanging out in the student union, exercising in the fitness center or exploring the city with their fellow students and adult counselors. This allows them to see if the school is a good fit for their educational and social needs. Research shows that 75% of students who attend Summer Academies go on to attend college. Student feedback has also been very positive, with students saying that summer academies helped them realize attending college is possible for them.

Registration is now open to all Oklahoma students who will enter 8th-

12th grade in the fall 2020 semester. We encourage everyone to apply ASAP since space is limited. Visit https://secure.okcollegestart.org/High_School_Planning/summer_academies/summer_academies.aspx. Call 1.800.858.1840 for more information.

SCIENCE • TECHNOLOGY • ENGINEERING • MATH

SUMMER ACADEMIES

The State Regents for Higher Education offer FREE Summer Academies for students entering the 8th-12th grade.

Summer Academies provide students the opportunity to explore an Oklahoma college or university for a unique, hands-on learning experience. Academies are designed for all students, and the only requirement is that you come ready to learn and challenge yourself in a fun and collaborative learning environment.

Don't miss your chance to attend — Academies fill up quickly! Registration opens March 1.

For more information, visit www.okhighered.org/summer-academies

SUMMER ACADEMIES



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.

