

Your Bottom Line

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

June 2020

WHAT'S INSIDE

Page 2

- Father's Best Money Tips
- Workplace Education

Page 3

- Professional Online Presence
- On Our Mind: Virtual Tours

Page 4

- Making the Most of Your Grace Period

Keeping Academic Skills Sharp This Summer

With summer break starting, many people think about lemonade, lounging by the pool and avoiding anything related to learning. Working hard during the school year is important, and avoiding the 'summer slide' – losing the previous year's knowledge – means staying on track for next school year.

Relaxing during breaks is great for mental health, but keeping your mind sharp during time off can be just as important. Here are some steps you can take to keep academic skills sharp during the summer.

- **Read.** One of the first things we learn in school is crucial to staying sharp. Access thousands of titles in your favorite format (conventional book, e-book or audio book) at no cost from your local library or library app. Consider taking a few minutes to write something about what you read, even if it's just a quick summary or review.
 - **Write.** Speaking of writing, frequently write something creative; a journal entry, a short story or anything that helps you express yourself. Continuing to learn your written voice will make school assignments that much easier in the fall.
 - **Intern.** It's never too early to start thinking about your professional future, and an internship in a field that
- **Summer classes.** Continuing to hone skills and add to your knowledge base is important. Summer classes can also earn you extra college credit, which means graduating sooner.
 - **Practice.** OKcollegestart.org provides access to free test prep for a number of college readiness tests. Practicing for these tests means possibly earning a higher score on the real test and a

better opportunity for college scholarships.

cont. on page 2

interests you looks fantastic on a resume. Be sure to check out some of UCanGo2's publications about career interests and career plans to help narrow down real-world job options and the skills needed. Also, if you can get a paid position, that extra money can be put toward your savings for college expenses. Oklahoma Money Matters offers great information about saving for your future.

- **Exercise.** Exercise has been proven to reduce stress and improve focus. If you felt too busy during the school year to exercise, summer is a great time to establish a regular routine you can carry into the new academic year.
- **Hobbies.** Enjoyable activities like gardening, photography, cooking or drawing work different areas of your brain, which strengthens capacity for academic learning.



In honor of Father's Day, we asked OCAP staff to tell us the best money advice their fathers' gave them.

The hallmark of a healthy relationship with money is generosity. Make smart choices and trust that you'll have what you need, so you can afford to share your good fortune with others. - Angela C.

Apply for a credit card, then charge a fairly high dollar item and pay it off immediately. Good way to boost your credit. - Kelli K.

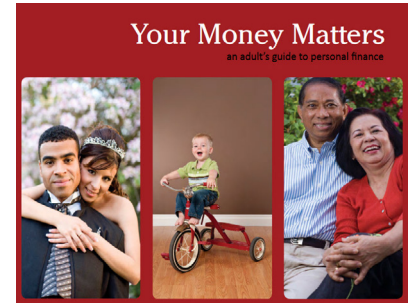
Keep up with your budget with software that can forecast your funds. Include your anticipated income and spending. It will help you see if you'll end up in the "red" and then you can prevent it. - Rachel M.

Even if a \$100 item is on sale for \$60, you're still spending \$60, not saving \$40. - Landis T.



OKMM: Workplace Education

In 2019, a PwC Employee Wellness Survey found that American workers are more stressed than ever when it comes to



personal finances. The same study showed that the second most important element of employee satisfaction lies within opportunities for learning.

Oklahoma Money Matters, OCAP's financial literacy initiative, offers resources to help employees manage their money more effectively and to empower employers to provide financial education in the workplace.

OKMM's Your Money Matters guide for working adults can help your employees successfully manage personal finances, which can boost workplace morale and productivity. In addition, the OKMM website offers self-paced learning modules, a searchable resource clearinghouse, and a customizable budget calculator.

OKMM staff can also work with employers to build customized money management workshops that fit your employees' schedules, needs and interests. Session formats can include lunch-and-learns, train-the-trainer programs, workshop series and corporate training events. Additionally, OKMM can assist with marketing and promotion by providing value-building materials to support employee education efforts, such as:

- Paystub Inserts
- Customized Email Blasts
- Educational Website Content
- Personal Finance Guides in English and Spanish

For more information about what OKMM can offer for your workplace, visit OklahomaMoneyMatters.org or call 800.970.OKMM (toll free) or email OklahomaMoneyMatters@ocap.org.



Maintaining a Professional Online Presence

Whether you're a recent college graduate entering the workforce or you're an established professional, it's important to have a positive online presence.

The front-line of all professional pages is a good headshot. A professional portrait helps establish familiarity and trustworthiness, so if you're looking to create or revamp your online presence, start by investing in a professional picture.

When developing your online presence, it's important to separate the personal from the professional. For example, if you have more than one social media account, check twice before you post. Even with strict privacy settings, a potential employer could catch wind of an unprofessional post.

It can be helpful to have a professional profile on social media to highlight your business or professional skills. Just keep a clear distinction between your private and public digital presence.

It's also beneficial to have a professional profile on a public networking platform. This is an opportunity to connect with other professionals in your field and showcase your skills and experience. With a networking profile, it's important to be active and engage with other users. When you expand your network, you increase both your personal connections and your professional visibility to recruiters.

Finally, if your line of work would benefit from a professional website or online portfolio, consider it an investment and use a trusted website builder. You'll be able to share digital projects and provide links to your other online profiles.

For more professional development information and tools, visit OKcollegestart.org.

On Our MIND

What's on the mind of OCAP staff? This month, communications coordinator Landis Tindell talks about virtual travel and tours.



It's no secret that there's a lot to see in the world. From worldwide famous landmarks to smaller attractions in a nearby city like an art museum or a zoo, there are too many things to see in one trip, let alone one lifetime.

I love to travel. I find the process of exploring a new city and new attractions thrilling. I have been lucky enough to travel to 13 countries and 34 states and have seen my fair share of museums, zoos and large landmarks like the Roman Colosseum and Big Ben.

When I get the itch to travel, I don't always have the money saved to go on a big vacation. Virtual getaways are a great option when in-person travel isn't possible, either due to lack of funds or during a pandemic crisis. I can roam around different worldwide attractions for hours while sitting in my recliner and all for the price of a little electricity and some Wi-Fi. Check out some of these options for seeing the world from the comfort of your home!

Google Earth: Google Earth has become the easiest way to view almost any part of the world as though you were actually there. Google Earth now has more than 30 [virtual tours through America's National Parks](#). There's also a [fun game from GeoGuessr](#) that uses Google Earth to drop you randomly somewhere in the world, and you have to use your surroundings to guess where you are.

Museums: Some of the best virtual museum tours I've experienced include:

- [The British Museum in London](#), which allows you to explore ancient history including seeing the Rosette Stone.
- [The Louvre in Paris](#), which frequently rotates its virtual exhibits so there is always something new to explore.
- [The Smithsonian Museum of Natural History](#) in Washington, D.C., which offers a full interactive tour with fun facts.

Live Cams: There are hundreds of attractions with live cams set up to broadcast all day. Some of my favorites include animal cams from the [San Diego Zoo](#) and the [Monterey Bay Aquarium](#).

No matter what I want to see or explore, I don't have to leave home to do it! Seeing the world is great, but seeing it for free is even better.

Making the Most of Your Grace Period

Congrats! You've finally graduated and soon you'll enter repayment on those student loans you used to pay for school. Most federal loans provide borrowers a six-month grace period to get settled after graduation before starting repayment. So how do you make the most of your grace period in order to start out on the right foot?

- **Review the terms and conditions of your loans.** Remember, the Master Promissory Notes you signed when you took out your loans are legally binding. Be sure you understand your obligations for repayment.
- **Take your exit interview seriously.** Not only is an exit interview a federal requirement, it will help you understand your rights and responsibilities as a borrower, guide you through the various types of repayment plans and provide you with advice for general money management as a college graduate.
- **Make sure you save your FSA ID.** Your FSA ID isn't just for filling out your FAFSA; you'll need it to access tools like the [Loan Simulator](#) and [Aid Summary](#) on StudentAid.gov, or applying for an income-driven repayment plan.
- **Estimate your payment amount.** It is easier to budget for repayment before you actually have money due. Utilize the repayment estimator at <https://www.readysetrepay.org/inSchool/payments.html> to find your estimated payment amount. While you're there, carefully review your repayment plan options.
- **Stay in touch with your loan servicer.** Familiarize yourself with your student loan servicer before you start repayment. A servicer collects your student loan payments and keeps track of whether you pay on time. The servicer also helps with repayment plans and forgiveness programs. Contact them for any assistance you may need throughout the life of your loan.
- **Use that payment to kickstart your emergency fund.** What do you do with that student loan payment you've budgeted for, but don't actually owe yet? During your grace period, consider adding it to savings each month. That will give you a good start on your emergency fund, which will reduce the need to rely on credit in an emergency.
- **Make your interest payments if you can.** If you have unsubsidized loans and you can afford it, consider making the interest payment on your loan during your grace period. This will lower your overall amount of loan repayment.

For more information about every step of the student loan process, be sure to visit [ReadySetRepay.org](#).



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.

