



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

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Summer Resume Boost

School is almost over and the days are getting longer. That means it's time to start thinking about a summer job. Typically, people try to complete as many applications as possible, hoping to find a great position. However, a summer job can do more than increase your cash flow; it can boost your resume and develop your work ethic. Instead of clicking through a search engine or walking the mall seeking the perfect opportunity, take a different approach with your job hunting. Think about your career goals. What are you passionate about? Which profession would you like to explore more? Where would you like to work some day? Going through these questions can help you turn a summer job into a great career experience. Below are some areas of interest to consider as you refine your job search techniques.

- **Job Shadow.** Participating in a job shadow program could give you more insight into your

desired career. You will be able to follow a professional for a day or longer and learn about their work responsibilities. When searching for potential summer jobs, look for local companies that have job shadow programs.

- **Internships.** Taking on an internship shows that you are dedicated to learning more about a specific field. The opportunity will give you a chance to gain work experience, while discovering more about a company's culture and mission. This option may steer you in a more focused direction regarding your career goals or help you determine that a particular career is no longer one of your interests.
- **Unique Jobs.** Think outside the box as you conduct your job search. There are various unique jobs that you could do, such as being a fitness instructor,

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receptionist, camp counselor or animal sitter for someone on vacation. If you are technologically savvy, consider managing a local company's social media. Many businesses could use your valuable social media expertise.

- **Volunteer.** Some companies may not have an official job shadow or internship program, but most companies will gladly accept the assistance of a volunteer. Volunteering allows you to work toward a cause that you're passionate about. When deciding where to invest your time, try to choose an organization that shares the same values as you do. This will make your work more rewarding and enjoyable.
- **Invest in Your Hobby.** If you're really good at something like woodworking, blogging, sewing or decorating, this is the time to invest in yourself. Practice your craft and see if your family and friends will become your clients for the summer. Doing this will increase your confidence in your talents and show a true entrepreneurial spirit on your resume.

Learn as much as possible in your summer experience. Ask questions, take notes and make lasting connections. The more you put into your summer resume boost, the more you'll get out of it. After all, it's not just about building your resume; it's also about building your character and work ethic.



HOW MUCH DO YOU KNOW ABOUT 529 PLANS?

How much money do you have to contribute to open an account?

\$1

\$100

\$500

\$1,000

What expenses can be covered with Oklahoma College Savings Plans?

Tuition

Room and Board

Books

All of the above

There are no application, sales or maintenance fees.

True

False



Financial Friday

Do you have money management questions? Take advantage of Oklahoma Money Matters' (OKMM) Financial Friday service, a user-friendly question and answer forum that allows people to anonymously submit personal finance questions through our website and receive the answers they need.

Each month we answer a question submitted by one of our site visitors. Recent editions have explored student loan forgiveness, automating savings, technology that helps you reach financial goals, teaching children to give and saving for retirement as a stay-at-home parent.

If you'd like to subscribe to Financial Friday for your personal use or to make it available to your students, staff or clients, email OklahomaMoneyMatters@ocap.org. On the last Friday of each month you'll receive our Financial Friday email blast, which you can distribute through email, include in a newsletter or post on your social media profiles or website. For a more customized experience, OKMM staff can help you develop website text or an online button to promote the service to your target audiences!

To learn more about Financial Friday and how it can benefit those you serve, call 800.970. OKMM or email OklahomaMoneyMatters@ocap.org. To see more topics we've covered, visit the [Ask OKMM Q&A Forum](#).

Visit OK4Saving.org to learn more about Oklahoma 529 College Savings Plans, and check page 4 for the answers!



On Our **MIND**



What's on the mind of OCAP staff? This month, OCAP administrative assistant Andrew Boes talks about how being assertive can save you money.

Concurrent Enrollment

If you're in the 11th or 12th grade and don't want to wait to earn college credit, consider concurrent enrollment.

Concurrent enrollment allows high school juniors and seniors who score well on the ACT or SAT the ability to earn college credit at Oklahoma colleges and universities while still in high school. Classes are offered both online and in the classroom and are taught by qualified faculty providing the student a collegiate experience. Participation in concurrent enrollment has nearly doubled in the last decade, and in the previous academic year more than 13,000 students from Oklahoma high schools enrolled in concurrent courses generating over 114,000 student credit hours.

Students who participate in concurrent enrollment are better prepared for college, save money and take less time to complete their degree. Under the program, eligible high school seniors receive a tuition waiver for up to 18 credit hours of concurrent coursework in the academic year. Because concurrent enrollment improves college readiness, some institutions have elected to provide tuition waivers for eligible high school juniors, as well. Be sure to check with your high school counselor to see if this is an option for you.

Students must maintain a 2.0 GPA in concurrent enrollment courses to remain eligible. It's important for students to remember that the grades from these courses will be reflected on their college transcripts, so be sure to give them the attention they require.

For more information on the requirements for concurrent enrollment, visit OKcollegestart.org.

I really don't like returning things. You stand in the door facing stares from all the people checking out while you figure out where to go. Customer service desk? Special register off to the side? Normal register? It's easy to bail at this point, but you persist. You have your excuse ready for the clerk, and then they can't figure out how much to refund you and on and on until you resolve to never do this again. Next time, you'll just keep it and be forced to look your failure in the eye every day.

I'm here to tell you there's a better way. I once entered a hardware store planning to return something or other, and I found myself in line behind an individual returning a cement mixer. Upon closer inspection, I see that this cement mixer was still full of cement! I couldn't imagine returning something so obviously used, not to mention the fact that there was no way this thing could be put back on a shelf. The store ended up accepting the return, because stores by and large want you to be satisfied with your purchases so you'll come back and buy more stuff.

If it's something mechanical, you can also bypass the store and contact the company directly. This happened to me with an automatic cat feeder. The motor burned out and I was unable to return it, so I called the company that made it and they sent me a new motor. I could have given up on it, but instead I was able to substantially extend the life of the feeder.

Good businesses crave feedback. They need to know when they do something wrong. If you aren't satisfied with what you purchased at a store, return it. If you don't like the glass of wine you ordered, send it back. Businesses that succeed do so because they listen and adjust accordingly. Keeping existing customers is always more cost effective than finding new ones.

Persistence is very important in these situations. It's easy to give up and believe that you should just purchase a new product, eat food you don't like, or donate the new pants that don't fit, but you can save countless hard-earned dollars with minimal effort. You work hard for your money – you should be satisfied with however you choose to spend it.



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.

Understanding Grace Periods

According to StudentLoanHero.com, 69 percent of college students who graduated in 2018 took out student loans to help them fund their education. It can be a great relief for students to discover that a loan helps to ensure their ability to pay for their higher education, but borrowers often have many questions as the repayment period draws near.

Student loans can come from the federal government or from private lenders, such as banks or other financial institutions. Usually, loans made by the federal government (Federal, Direct or Stafford loans) have more flexible repayment options than those that come from private sources.

One of the advantages of a Federal loan is the grace period. Federal student loan borrowers aren't required to make student loan payments until six months after they cease to be enrolled at least half-time at an eligible school. That means they'll begin repayment six months after they graduate, withdraw or drop their number of hours to below half-time status. The grace period gives borrowers time to find employment and adjust their budgets accordingly.

During a grace period, interest will accrue on Direct Unsubsidized Student Loans, and sometimes on subsidized loans (see the "Interest" section of the [Master Promissory Note](#) (MPN)). Borrowers may prefer to make interest payments on their loans during their grace periods in order to keep the interest from capitalizing. Although this isn't a requirement for a federal loan, it can save the student money in the long run.

For more information on understanding repayment options and grace periods, visit ReadySetReapay.org.



HOW MUCH DO YOU KNOW ABOUT 529 PLANS?

How much money do you have to contribute to open an account? **\$100**
What expenses can be covered with Oklahoma College Savings Plans? **All of the above**
There are no application, sales or maintenance fees. **True**

Learn more at OK4Saving.org!

