

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

- FAFSA in Five
- StartWithFAFSA.org

Page 3

- Oklahoma's Promise & FAFSA Updates
- On Our Mind: Financial Blogs & Podcasts

Page 4

- Habits for Personal Success

Your College Dream is Affordable

If you have dreams of furthering your education by going to college, don't put your plans on hold because of money. With a little research and effort, you can afford higher education without relying heavily on student loans. The Bureau of Labor Statistics reports that salaries are considerably higher for college graduates, and the unemployment rate is much lower. Going to college is an important and profitable investment in your future. Check out these resources to help your family cover the cost of college

529 College Savings Plan. If you don't already have a 529 college savings plan account, consider opening one. 529 college savings plans are a great way to get a head start on saving money for college. Each state's 529 rules may vary, but they are all tax-advantaged investments created to help families save for post-secondary education. For more information about Oklahoma's 529 college savings plans, visit OK4Saving.org.

OKcollegestart.org. When it comes to saving for college, keep in mind that college costs vary depending on the course of study, type of institution, housing preference and personal lifestyle choices. OKcollegestart.org can help you plan for those educational expenses, compare the costs and characteristics of various campuses and so much more.

Oklahoma's Promise. Oklahoma's Promise is a scholarship program that allows eligible Oklahoma students to earn a college tuition scholarship if they meet certain academic and conduct requirements in high school. The basic requirements for this program are:

- Must be an Oklahoma resident.
- Must enroll in the eighth, ninth, 10th or 11th grade.
- Parents' adjusted gross income must not exceed \$60K per year. Visit OKPromise.org for more information.

cont. on page 2

Scholarships. Scholarships help students bridge the gap between family savings and college costs. OKcollegestart.org and UCanGo2.org help students and parents plan, prepare and pay for college, and both websites are excellent resources for finding scholarship opportunities.

FAFSA. Your first step to paying for college is to apply for financial aid by completing the Free Application for Federal Student Aid, or FAFSA. The FAFSA is your gateway to apply for federal and state grants, the work-study program and federal student loans. Many scholarship organizations also require students to complete the FAFSA to receive their funding. Complete your FAFSA as soon as possible after Oct. 1 during your senior year of high school and for every year you'll need financial aid for college. Don't forget, the first "F" in FAFSA stands for FREE. Never pay to complete the FAFSA, and always use the official website, StudentAid.gov.

Student Loans. Even with family savings, scholarships and other financial aid, some students will still need a student loan to cover college costs. ReadySetRepay.org offers helpful information for borrowers in every stage of the student loan lifecycle. Information, tools and videos are available to help you successfully navigate the student loan process and manage repayment.

StartWithFAFSA.org is a website designed to help Oklahoma students and parents understand the Free Application for Federal Student Aid (FAFSA) and the financial aid process. StartWithFAFSA focuses specifically on completing the FAFSA and the financial aid that may be available to help a student pay for postsecondary education.

StartWithFAFSA features current information about completing the FAFSA and navigating the financial aid process. The frequent posts and FAQ section address common questions such as:

- Why should I complete a FAFSA?
- How do I sign my FAFSA if I'm submitting it online?
- How do I determine my dependency status? Will I be 'dependent' or 'independent'?
- Can I complete my FAFSA using my tablet or smartphone?
- Who can I call to ask for help?
- What are the different types of financial aid?
- I'm self-supporting and at risk of being homeless—what address should I use on my FAFSA?
- My parents are divorced—am I required to report both of their incomes?
- Is there a way to transfer financial information from my tax return to my FAFSA?

Many students and parents have burning questions about financial aid. StartwithFAFSA.org is your one-stop resource for FAFSA information and tools.



Finish the FAFSA in Five Steps

1. GATHER MATERIALS

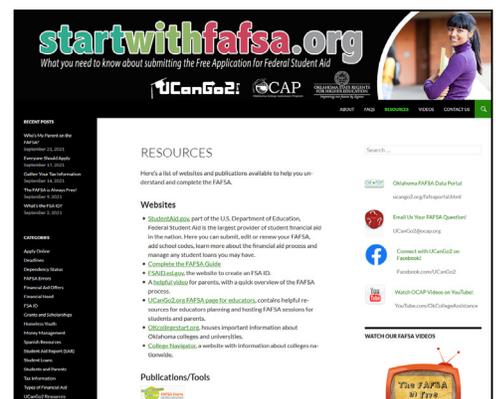
2. CREATE A FSA ID

3. FILL IT OUT

4. SIGN & SUBMIT

5. FOLLOW UP

UCanGo2, the college access initiative of the Oklahoma College Assistance Program (OCAP), wants to help you finish the FAFSA process as quickly and easily as possible. Check out the "Finish the FAFSA in Five Steps" video at StartWithFAFSA.org, which hosts a variety of FAFSA completion tools.





Oklahoma's Promise & FAFSA Updates

Because of recent legislative changes at the state and federal levels, more students may qualify for financial aid to help them pay for higher education. Check out the new changes to the Free Application for Federal Student Aid (FAFSA) and the Oklahoma's Promise scholarship.

Federal Student Aid - Two eligibility requirements have changed on the FAFSA:

- While it is still a requirement that male students age 18-25 register with Selective Service, they won't have to register before they can be eligible to receive federal student aid.

- A previous drug conviction that occurred while a student was receiving federal student aid will not cause a student to lose his/her eligibility.

Financial aid offices are instructed to ignore any related comments on the student's FAFSA record while determining their eligibility. Visit StudentAid.gov to learn more.

Oklahoma's Promise - The new eligibility requirements for Oklahoma's premiere scholarship program, [Oklahoma's Promise](#) (formerly OHLAP), are as follows:

- Students may now apply for Oklahoma's Promise in the eighth, ninth, 10th or 11th grade. Formerly, they were required to apply by the end of their sophomore year of high school.

- A family's federal adjusted gross income (AGI) must be \$60,000 or less in order to apply. This is an increase of \$5,000 over last year's maximum income limit.

To learn more about the Oklahoma's Promise scholarship and eligibility requirements, visit OKPromise.org.



On Our MIND

What's on the mind of OCAP staff? This month, outreach specialist Sara Lorenzen talks about financial blogs and podcasts.



As a consumer—and as a financial educator—it's important for me to stay up to date on the most recent financial information out there to make sure I'm sharing the best information with students and making the smartest decisions with my own money. I do that largely by reading blogs in my free time and listening to podcasts during my commute. There are hundreds of great financial podcasts and blogs to choose from that fit a range of audiences. Here are some of my favorites.

Podcasts:

The College Investor: Host Robert Farrington covers a variety of personal finance and investing topics ranging from getting out of student loan debt to side hustling and earning more money to investing and building wealth. The podcast is focused on Gen Z and Millennial spenders, but contains a wealth of great, easy-to-understand information for those beginning their personal finance journey.

So Money: Author and Podcast Host Farnoosh Torabi sits down with experts to have candid conversations about the good, the bad and the ugly of investing, managing debt, saving for retirement and more.

DIY Money: Hosts Quint Tatro & Daniel Czulno, CFP® look at everything from budgeting and savings to investing, stocks, bonds, debt and taxes.

Blogs:

The Budget Mom: Kukimo Love, AFC, was once a single mom with more than \$77,000 in debt. Now, she teaches others to create realistic budgets, pay off debt and more in a down-to-earth and easy to understand way.

The Budgetnista: Founder Tiffany Aliche is a well-known author and social media personality who teaches readers how to not only pay off debt, but to build wealth. She's sassy, fun and she makes financial concepts easy to understand.

Afford Anything: Blogger Paula Pant subscribes to the philosophy that "you can afford anything...but not everything" with your money—as well as your time, focus and energy. Her blog discusses making smarter decisions with your money and time as well as aligning your daily behaviors to your values.

No matter how you consume media, you can find a financial literacy information option that fits your needs and lifestyle.



Habits for Personal Success

Summer is over and your children's back-to-school routines are in full swing. Fall is quickly approaching and the holidays aren't far behind. This time of year can feel a bit chaotic, but you can manage the chaos by incorporating strategic daily habits that enhance your chances of success.

Start incorporating new habits into your day when you wake up, when you arrive at your workplace, when you feel stressed, when you are bored, and when you wind down for the day. Here are some ideas to get you started.

- **Use a checklist.** Start your day by making a checklist of everything you need to accomplish. Do it when you wake up in the morning, then feel the sense of accomplishment that accompanies crossing off each item.

- **Make financial health a priority.** Creating and following a budget can help you meet your obligations and make sure your money is working for you. Setting financial goals and crafting a spending plan to meet them can reduce money management stressors, allowing you focus on other habits for personal success.

- **Step outdoors.** Feeling bored? Overwhelmed? A little down? These can be cues for bad habits, but going for a walk is a routine that can lead to a reward without negative side effects. Get outside, feel the sun on your skin, look around at nature, then get back to your day feeling refreshed.

- **Exercise.** Exercise has been shown to be extremely effective at improving your mood and helping you sleep. No need to have an expensive gym membership or fancy equipment; there are all kinds of ways to exercise – go for a jog, do some pushups, skip rope. Just break a sweat doing something!

- **Read often.** Reading is a habit of many successful people. It broadens your horizons and helps you understand your world a little better. Devote some time each day to reading or listening to an audio book on your daily commute. Ongoing learning is vital to keeping your mind active and alert, which keeps you on top of your game.

- **Sleep well.** Ultimately, proper sleep is crucial to overall health and productivity. Without sufficient sleep, the body and mind start to break down. Continuous lack of sleep can also lead to serious and costly health issues. So at the end of the day, do what you can to make sure you get a good night's rest.

Small day-to-day decisions can have significant benefits or consequences to our overall health, routines and wellness. For more tips on personal finance success, visit OklahomaMoneyMatters.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.

