



OKLAHOMA MONEY MATTERS

OKMM
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Press Kit

Outreach Team

Angela Caddell

Associate Vice Chancellor for Communications and OCAP Director for Communications, Financial Education and Outreach Services

Angela is Associate Vice Chancellor for Communications for the Oklahoma State Regents for Higher Education (OSRHE) and a division director for the Oklahoma College Assistance Program (OCAP), which is an operating division of OSRHE and OKMM's parent organization. In these roles, Angela manages all corporate communications, marketing and public relations; directs OKMM and UCanGo2, OCAP's college access outreach program; and cultivates a network of campus and community partnerships and outreach initiatives to promote early intervention, college access, and financial literacy. She is a past chair of the Board of Directors for the Oklahoma Council on Economic Education, a past vice president of the Oklahoma Jump\$tart Coalition, and serves the Oklahoma Homebuyer Education Association, National Association of Economic Educators and Global Association of Teachers of Economics, among other organizations.

Kelli Kelnar

Assistant Director for Outreach Services

Kelli Kelnar has worked in college planning, financial assistance and student lending for 35 years. She's been at the Oklahoma College Assistance Program since 2008, helping to develop and promote the UCanGo2 college access initiative, OKMM's financial literacy program, and the OKcollegestart portal. She works extensively with high school counselors, students and parents; her dedication to helping students reach their educational goals has always been one of her great personal and professional passions. Kelli holds a bachelor's degree in business administration from Northwestern Oklahoma State University.

Sara Lorenzen

OKMM Outreach Specialist

Sara Lorenzen came to OKMM from the nonprofit sector with more than 10 years of experience in public relations, communications, outreach and client relationship management. She earned a bachelor's of arts in public relations and master's of education in adult education from the University of Central Oklahoma. As one of OKMM's outreach specialists, Sara provides financial literacy education for high school and college students, adult learners on college campuses, workforce and TANF programs and community partners, as well as workplace education.

Rae Scott-Pettit

OKMM Outreach Specialist

Rae Scott-Pettit joined the OKMM team after completing 15 years of service in the federal government and teaching Spanish language and cultures to middle school students in Texas. Rae is passionate about advocating for various underrepresented groups, especially those with disabilities. She's volunteered her time with the Developmental Disabilities Council of Oklahoma and is a graduate of their Partners in Policymaking program. In her position with OKMM, Rae provides financial literacy education to adult learners on college campuses, workforce and TANF programs and community partners, and workplace education. She is bilingual and shares OKMM's message with our Spanish-speaking population.

Media inquiries should be directed to Angela Caddell at 405.225.9346 or acaddell@osrhe.edu

Why Financial Literacy Matters

- Seven out of 10 college students feel stressed about their finances. In fact, 32% report neglecting their studies because of the money they owe.
(Ohio State University: National Student Financial Wellness Study)
- Financial concerns are the number one reason students drop out of college.
(The Bill & Melinda Gates Foundation: With Their Whole Lives Ahead of Them)
- Millennials say paying for essentials is a significant source of stress and report higher levels of financial stress compared to Americans overall.
(American Psychological Association)
- 76% of Americans live paycheck to paycheck, including 30% of people who earn more than \$100,000 a year. *(Alliant Credit Union: Financial Wellness in the Workplace)*
- 23% of employees report high or overwhelming levels of financial stress.
(Financial Finesse)
- More than 35% of employees report spending at least three hours each week at work dealing with personal finances. *(PricewaterhouseCoopers)*
- 36% of employees say they've missed work to deal with personal financial matters or from the stress caused by financial matters. *(Public Policy Polling)*
- Most U.S. households are unprepared for a financial emergency. 55% are savings-limited, meaning they have less than one month's worth of income in liquid assets.
(The Pew Charitable Trusts)

About OKMM

Oklahoma Money Matters (OKMM) is a personal finance education program that helps K-12 schools, higher education campuses, businesses and community partners develop or expand educational services that empower Oklahomans to make positive financial choices.

An initiative of the Oklahoma College Assistance Program and the Oklahoma State Regents for Higher Education, OKMM offers information, resources, and a variety of services to educate students, adults and families about budgeting, saving, consumer credit, financial aid and student loan management.

OKMM is an active participant in the financial literacy initiatives and activities of a wide variety of organizations, including the Oklahoma Council on Economic Education, Oklahoma Association of Community Action Agencies, Oklahoma Department of Human Services, Oklahoma Department of Student Assistance, and the Oklahoma Jump\$tart Coalition, of which OKMM was a founding member.

Program Impact

Last year, OKMM impacted Oklahomans' financial literacy by:

- Distributing over 11,000 free money-management publications.
- Providing personal finance education to more than 4,100 consumers, students and parents through 119 educational workshops.
- Partnering with 14 higher education campuses and 9 community service agencies and organizations.
- Providing financial education services for 3 federal TRiO Upward Bound programs across the state.
- Conducting 68 freshman orientation and student success workshops at 7 higher education campuses.
- Presenting workshops addressing financial education resources, services and best practices at 5 state conferences and professional development seminars.
- Providing workplace education for 4 area businesses, including the Oklahoma Department of Human Service's Child Support Services.

Publications

OKMM's *Your Money Matters* guides are free for personal use or campus and community outreach efforts, subject to the availability of inventory.



Your Money Matters guide for high school students.

Highlights basic money management principles and college planning in a way that's fun and relevant.

Your Money Matters guide for college students.

Strengthens students' skills in key areas like budgeting, saving, consumer credit and student loan management.

Your Money Matters guide for adults in the workplace.

Helps adults learn to manage debt, build wealth and plan for retirement. *(also available in Spanish)*

Your Money Matters guide for adults with fewer financial resources.

Designed to help adults with lower incomes develop viable money management strategies, even if they've reached a crisis point. *(also available in Spanish)*

Web Tools

Interactive budget calculator. Edit, add or delete spending categories as needed to create the spending plan that truly fits your lifestyle.

Self-paced learning modules. Learn to manage money no matter what life stage you're in. Each module is listed in more detail under "Classroom Resources" on the next page.

Resource clearinghouse. Search for local, regional and national money management tools and resources by keyword, audience, language, type of resource and source.

Ask OKMM Q&A Forum. Get the personal finance answers you need. Submit your own question or browse the archive to learn about a wide range of consumer issues, including budgeting, credit, debt management, teaching kids about money, and so much more.

User friendly content channels. Review customized information for high school students, college students, parents, consumers, campus professionals, K-12 educators, community partners and employers.

Classroom Resources

Lesson Plans

Easy to teach, age-appropriate lesson plans that complement OKMM's *Your Money Matters* guides.

High School

Budgeting | Credit | Identity Theft | Saving | Saving & Banking

College

Living on a College Budget

Workplace Education

Monitoring Your Credit Report

Adult - Low Resources

Avoiding an Identity Crisis

Learning Modules

Self-paced learning modules for every stage of life.

- **Love & Money:** protect your financial future in every relationship status.
- **Money Management for College Students:** make your money work for you while living the college life.
- **Budgeting:** get the most out of your money by creating a realistic spending plan.
- **Auto Loans:** look beyond the monthly payment to get the best car (and financing plan) for your needs.
- **Transition to Independence:** prepare to successfully navigate your financial life after college.
- **Saving & Banking:** explore how to plan for your future, build wealth and find the financial institution that's right for you.

Money Talks Podcasts

Brief podcasts designed to boost college students' financial literacy and debt management skills.

- Financial Aid
- Identity Theft
- Living on a College Budget
- Budgeting 101
- Savings Savvy
- Credit Know-How
- Understanding Your FICO Score
- Managing Your Student Loans

What OKMM Wants Every Oklahoman To Know

Everyone needs a budget. Money management isn't about how much money you have, it's about what you do with the money you have. Whether you're a college student, a single parent working two jobs or you're independently wealthy, you need a realistic spending plan. Create a plan that fits your lifestyle, meets your needs and reflects your financial goals.

Saving is necessary. Not only is saving the key to preparing for the unexpected, it also helps you reach your financial goals and build wealth. Many people wait until the end of the month to save, only to realize there's nothing left. Since it's harder to spend what you don't see, treat saving like a bill and pay it first! Each pay period, set aside a particular amount for your savings account. Aim to save three to six months' worth of living expenses in an emergency fund; this will keep you from relying on credit cards or payday loans in the event of an emergency. After your emergency reserve is fully funded, continue saving for other priorities, such as a down payment on a home, a college education, or retirement.

When managed wisely, credit is a useful tool. Very few people can purchase a big-ticket item like a vehicle or home without using some form of credit. Think carefully about how and when you use credit, and if you do choose to charge, don't use credit to fund a lifestyle you can't afford. Finance only what you can afford to pay back and put yourself on a repayment plan. Pay bills on time and strive to pay in full. If paying in full isn't possible, it's always best to pay more than the required minimum monthly payment.

Protect your personal information. It's easier to prevent identity theft than to overcome it. On average, an identity theft victim will spend 300 hours trying to

remedy the situation. That's like working 40 hours per week for seven and a half weeks. Protect yourself by knowing where your personal identifying information is and keeping it safe. Your Social Security card, deposit slips, credit account statements, and financial aid paperwork include vital information that could be used against you by an identity thief. It's a good idea to shred documents you no longer need and store those you should keep in a fire-safe, waterproof lock box.

Be strategic about paying for college. The first step is to complete the Free Application for Federal Student Aid (FAFSA) as soon as possible after Jan. 1 of the senior year of high school and each year you need financial aid. The FAFSA is the key to qualifying for federal aid, including grants, scholarships, work-study and federal student loans. Some state and private financial aid programs require FAFSA completion, too.

It's best to maximize grants and scholarships and use any available family savings to cover educational costs. However, many students need an education loan to cover college costs. It's important for students to borrow only as much as they need to pay educational expenses, because each cent borrowed must be repaid - plus interest! A good rule of thumb is to borrow no more than the salary you expect to earn during your first year after graduation.

Students should exhaust all federal student loan options before considering a "private" or "alternative" loan. Federal loans have competitive interest rates and offer more flexible repayment terms.

For more information about OKMM resources, services and initiatives, call 800.970.OKMM or email OklahomaMoneyMatters@ocap.org.