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When should I submit college financial aid forms?

For the 2019-2020 school year, the federal government's financial aid form, the FAFSA, can be filed as early as October 1, 2018. It relies on current asset information and two-year-old income information from your 2017 tax return, which means you'll have the income data you need when you sit down to complete the form. This is a relatively new process. A few years ago, parents had to wait until after January 1 to file the FAFSA and use tax data for the year that had just ended, which forced them to scramble to complete their tax return in order to complete the FAFSA.

If you have a new or returning college student, it's a good idea to file the FAFSA as early as possible in the fall because some aid programs operate on a first-come, first-served basis. The deadline for filing the FAFSA is typically March or April and will vary by college. But don't wait until then. It's a good idea to submit any college aid forms as early as possible, too.

The FAFSA is a prerequisite for federal student loans, grants, and work-study. In addition, colleges typically require the FAFSA before distributing their own need-based aid and, in

some cases, merit-based aid. Even in cases when you don't expect your child to qualify for need-based aid, there may be another reason to submit the FAFSA. All students attending college at least half-time are eligible for federal unsubsidized Direct Loans regardless of financial need. ("Unsubsidized" means the borrower, rather than the government, pays the interest that accrues during school, the grace period after graduation, and any deferment periods.) So if you want your child to have some "skin in the game" with a small loan, you'll need to file the FAFSA. (Loan amounts are capped each year: \$5,500 freshman year, \$6,500 sophomore year, and \$7,500 junior and senior years.) What if you file the FAFSA but then change your mind about taking out a loan? Don't worry, you aren't locked in. Your child can always decline the loan after it's offered.

The FAFSA is available online at fafsa.ed.gov. In order to file it, you'll need to create an FSA ID if you haven't done so already (follow the online instructions). You'll need to resubmit the FAFSA each year, but fortunately you can use the built-in IRS Data Retrieval Tool to have your tax data electronically imported, which saves time and minimizes errors.



What's so great about a college net price calculator?

If you're saving for a child's college education, at some point you'll want to familiarize yourself with a college net price calculator, which is an invaluable tool for estimating financial aid and measuring a college's affordability. Available on every college website, a net price calculator gives families an estimate of how much grant aid a student might expect at a particular college based on his or her personal financial and academic profile and the college's specific criteria for awarding grant aid. A college's sticker price minus grant aid equals a family's "net" price, hence the name.

The idea behind a net price calculator is to give families who are researching colleges a more accurate picture of what their out-of-pocket costs are likely to be, rather than having them rely on a college's published sticker price. The figures quoted by a net price calculator aren't guarantees of grant aid, but the estimates are meant to be close, so running the numbers is an excellent way for parents to see what their net price might be at different colleges.

Keep in mind that each college has a different sticker price and formula for determining how

much grant aid it distributes, so every calculator result will be different. For example, after entering identical financial and family information on three separate net price calculators, you might find that College A has a net price of \$25,000 per year, College B has a net price of \$30,000, and College C is \$40,000.

A net price calculator typically asks for the following information: parent income and assets, student income and assets, and the number of children in the family, including how many will be in college at the same time. (Generally, the more children in college at the same time, the more grant aid.) It may also ask more detailed questions, such as a student's class rank and/or test scores, how much money parents have saved in employer retirement plans in the most recent tax year, current home equity, and how much parents expect to pay in health-care costs in the coming year.

A net price calculator typically takes about 10-15 minutes to complete and is time well spent. Typing "net price calculator" in the search bar of a college's website should direct you to it.



Halloween Spending, Statistics, Facts & Trends



By: Kimberly Amadeo

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Sales Expected to Hit All-Time Record. Here's 2 Reasons Why:

Halloween retail spending was \$9.1 billion in 2017. That's a new record. So was the number of people celebrating at 179 million. They spent \$86.13 each, another record. One reason that Halloween is a very affordable holiday. It doesn't cost as much as Christmas or Thanksgiving and is still a lot of fun. Part of this is a permanent shift to thrift that occurred during the Great Recession. Shoppers are willing to spend money on something if it provides a lot of value. Halloween does that. Another reason is that consumer confidence is at its highest level in 10 years. People aren't letting the uncertain state of the global economy scare them away.

What do they Buy?

Shoppers look to get a big bang for their buck, and Halloween delivers. What's the cost of a few bags of Halloween candy? In 2017, more than two-thirds or 70.6% of Americans handed it out, spending around \$25 each. Even spending on Halloween decor was reasonable, at just \$30 a person, according to the National Retail Federation's annual survey. The most expensive part of Halloween is costumes. In 2017, men spent \$96 each, compared to \$77 each for women. As a result, almost half of Americans bought them. The top five costumes for adults were a witch, a Batman character, an animal, a Marvel Superhero, and a vampire.

The top five for children were Batman character or princess, which were tied for the same spot, animal, Spiderman, and a Star Wars character. Around 16% dressed up their pets. The most popular pet costumes were pumpkin, hot dog, bumble bee, and the devil. Dog, lion, and pirate were also all tied at the same level of preference of popular pet costumes. The National Retail Federation hired Prosper Insight & Analytics for the survey. The company polled 6,791 consumers in September 2017. The purpose was to gauge consumer behavior and shopping trends related to Halloween spending. That helps the Federations' member retailers plan for the holiday. The consumer polls have a margin error of plus or minus 1.2%.

Historical Halloween Sales

Halloween's affordability means that people are spending more now than ever before the recession. In 2007, they paid \$65 each. Per-person spending hit a low point of \$56 in 2009, climbing quickly to \$66 per person in 2010, and \$72.31 in 2011. Here's another surprise: Shoppers spent more in October 2008 at \$67 per person than the year before. Why did shoppers spend so much during the recession? They didn't realize they were *in* a recession on October 31, 2008. The economy has *just* started contracting. It was down 3.6% in the third quarter.

How it Affects the Economy and You

Record Halloween sales statistics buoys retailers. It signals how well they'll do during the all-important holiday season. That's when about 20% of retail sales occur for the entire year. The kickoff is Black Friday, which is just a month later. In fact, 40% of shoppers begin their holiday shopping before Halloween. The retail industry produces 5.9% of U.S. gross domestic product. When it's up, so is wholesaling, which produces also 5.9% of GDP. Manufacturing contributes 12%. Retail sales are a reliable indicator of consumer demand, and that's what drives the U.S. economy. Strong retail sales make it more likely the Fed will continue raising interest rates. The Federal Open Market Committee is always looking for signs of a healthy economy. Record-setting retail sales are a critical component.





Slow Cooker Baked Apples

Prep Time: 15 minutes

Cook Time: 3 hours

Serves: 5

Calories: 313 cal

Ingredients:

5 medium sized apples of your choice

1 1/4 cups granola

3 tbsp. melted butter

5 tsp maple syrup

Ice cream or whipped cream if serving as dessert

*Slow cooker should be 5 quart or larger



Instructions:

1. Cut a layer off the top of the apples with a knife. With a melon baller tool, or a measuring teaspoon, remove the core and seeds from each apple.
2. Pack 1/4 cup granola into each apple, and place into the slow cooker.
3. Drizzle the apples evenly with the melted butter, and add a teaspoon of maple syrup to each apple.
4. Cover, and cook on high for 2.5–3 hours until tender but not falling apart.
5. Serve as is for a breakfast treat or for dessert, adding ice cream or whipped cream.
ENJOY!

By: Sarah Olson

THE GRINCH™

SAVE THE DATE!

SATURDAY, DECEMBER 1ST

9:00AM

12TH ANNUAL

FAMILY CHRISTMAS MOVIE!



Please bring your
kids & grandchildren & enjoy
popcorn, donuts and beverages on us!

AMC Theaters (Tulsa Hills)
8307 S. Olympia Avenue W.
Tulsa, OK 74132