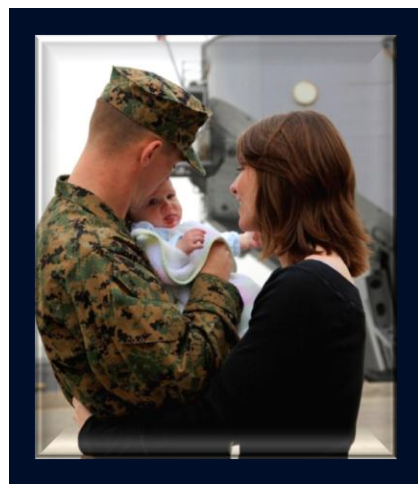




Before You Take Off

Financial Planning for Deployment

Pre-Deployment



Presented by Adam R. Stevens

JFSAP Personal Financial Counselor, State of New

Know Your SCRA Rights



Servicemembers Civil Relief Act (SCRA)



- 6% cap on debts incurred before active duty
- Temporary stays of civil proceedings
 - Divorce
 - Child Paternity and Support
 - Foreclosure
 - Bankruptcy
- Ability to terminate a lease
- Limited eviction protection

Financial Preparations: Financial Readiness



With “New Money,” take the opportunity to save!



- Pay Down Debt
- Create Revolving Savings and Safety Savings
- Save for Long-term Goals



Financial Preparedness Thrift Saving Plan



- What is TSP?
- Voluntary
- Automatic Payroll Deductions
- Contributions → Pre-tax
- Contributions → Grow Tax-deferred
- Low Administrative Costs
- Beneficiary of Your Choice



Financial Arrangements: Paying Bills



Financial Responsibilities continue during your deployment.
Plan ahead to take care of bill paying while you are away.

- Spouse or Power of Attorney
- Direct Deposit
- Allotments
- Automatic Bill Pay
- Credit Cards



Follow your Deployment Spending Plan.

Financial Arrangements: Taxes



Filing Extensions for Deployed Personnel

- Automatic 60-day filing extension
- Automatic 180-day Combat Zone extension
- 180-day freeze on any IRS Assessments by emailing combatzone@IRS.gov



While You're Deployed



- Online Access to Leave and Earnings Statement
- Protect Your Identity
 - “Active Duty” Alert
 - Credit Freeze
 - Order Free Credit Reports



Credit Bureaus:

- Equifax:
<http://www.equifax.com>
1-800-525-6285
- Experian:
<http://experian.com>
1-888-397-3742
- TransUnion:
<http://transunion.com>
1-800690-7289

Property Management

Protect Your Assets In Your Absence



Vehicles

- ✓ Arrange for continued payments
- ✓ Renew registration, tags, inspection
- ✓ Notify insurance company and check on reduced rates
- ✓ Perform maintenance and repairs
- ✓ Locate a storage facility



Property Management

Protect Your Assets In Your Absence



Home or Apartment

- ✓ Arrange for continued payments
- ✓ Check credit if subletting
- ✓ Set up scheduled maintenance or lawn care



Information Sources



Information for this presentation came from the following sources:

Military OneSource: www.militaryonesource.mil

Military.com: www.military.com

Defense Finance and Accounting Service: www.dfas.gov

Internal Revenue Service: www.irs.gov

Federal Trade Commission: <http://www.ftc.gov>

Military4Life: www.military4life.com

SaveandInvest.org: www.saveandinvest.org

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