



# In a New York Minute

“All the News you Need to Know – In a NY Minute”

DEC 28 2012



## Resiliency.

**Successful people are prepared to fail more, and they are more persistent than others.**

**TRICARE Fee Hike Planned for Feb. 1, New BAH Rates and More** <http://goo.gl/MEecy>

**Thrift Savings Plan (TSP)** has made temporary changes to the financial hardship withdrawal rules for participants affected by Hurricane Sandy. TSP will treat any Financial Hardship In-Service Withdrawal Request (Form TSP-76) received until January 25, 2013 as qualifying for a hardship withdrawal. The distributions must occur before February 1, 2013 to qualify for this treatment.

For Criteria and more information: <https://www.tsp.gov/whatsnew/plan/planNews.shtml>



### Updating Your User Profile in JSS

Learn how to request a change to your state affiliation and role permissions, update your personal information, reset your JSS password and view your JSS History. register online

**Wednesday January 16, 2013**

10:00 AM – 11:00 AM, Eastern

<http://goo.gl/TzxBA>

### Using the Volunteer Activity Tracker in JSS – Volunteers

This webinar shows volunteers how to enter volunteer activity hours, as well as search and edit volunteer activity hours in the JSS Volunteer Activity Tracker Tool.

**Thursday January 24, 2012**

12:00 PM – 1:00 PM, Eastern <http://goo.gl/Uvalx>

**HURRICANE RECOVERY**~ Family Programs is continuing to provide resources, and support to ensure Service Members, Families, and Veterans are taken care of during ongoing recovery from Hurricane Sandy. You can contact our Family Assistance Centers by calling 877-715-7817

### Two new MWR number are now available.

a. Dial (312) 489-0899. When the call answers, select 1 for a commercial outbound call within New York State.

Long distance calls: Dial 9, wait for a dial tone, then dial 1 and the ten digit number.

Local calls within the 518 area code: Dial 9, wait for a dial tone, then dial the 7 digit number.

b. Dial (312) 284-2000. When the call director answers, select 1, wait for a dial tone and then dial 9 1 and the ten digit number.

### National Military Family Association 2013 Spouse Scholarships

<http://goo.gl/oOOxg>

The mission of this scholarship program is to help prepare military spouses for meaningful employment and to better contribute to their family's financial security. DEADLINE 31 January 2013

**Note to Volunteers:**  
When you send an email to the help desk on JSS please cc your Family Readiness Support Assistant so we can track & follow up.

<https://dmna.ny.gov/jobs/jobs.php?id=nyng>

Weekly Update





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Now is the time for New Year's Resolutions, and one of the most popular topics for resolutions is to get personal finances in order. I spent some time interviewing our new JFSAP Personal Financial Counselor, Adam Stevens in an effort to determine some keys to starting the year off on the right foot. Below is PART I of our chat:

**Adam, thank you for spending some time with me today. Could you please tell me a little about one action item people could consider as the year begins?**

Everyone reading this can start tracking spending to determine where your money is going. Clarifying your expenses can shed light on where you would like to make changes during 2013. Some methods of recording purchases made include:

- Envelope Method - save all receipts in an envelope and capture the data at the end of the month on a spreadsheet.
- Credit Card – Use a credit card for all expenses, and read the statement at the end of the month. THIS DOES REQUIRE SOME SELF CONTROL so don't max out the cards just because it is easier to spend when don't see the cash changing hands!
- Checkbook Method – write checks for everything you buy. This could work to your advantage as it is not fun to write a check for a cup of coffee or pack of gum, and can cut back on impulse buying. Your check register tells you what you spent at the end of the month.

Once you have your expenses written down, you can categorize them into wants and needs, compare expenses to income, and set realistic goals for the year regarding long term savings, short term savings, and debt reduction. Don't forget about bills that may not come every month such as taxes, water bills, or car insurance.

**Talk to me a little about debt and credit scores-**

Debt is a tool. You can use this tool wisely in order to increase your net worth. If used incorrectly, you can get into financial trouble. Borrowing money lets you do more with less, for example you can purchase a home with a down payment instead of being required to have all the money right away. You can use a credit card to purchase groceries instead of carrying cash. Advantages of using these tools may include security, convenience, and increasing your standard of living. Disadvantages of debt instruments include the expense of paying interest, possible inability to keep track of how much you are borrowing, and the loss of future income required to pay the debt back. Your credit score is determined by a formula that includes:

- your payment history
- how much you owe
- length of credit history
- type of credit
- new credit inquiries

The higher your credit score is, the more favorable terms will be available to you when seeking loans. A poor credit score may preclude an individual from obtaining favorable terms when applying for credit. Even worse news about a poor credit score is that it can lead to security clearance denials. A free credit report is available every year at [www.annualcreditreport.com](http://www.annualcreditreport.com). You get one free credit report from each of the three major credit reporting agencies, many people order them one at a time three times a year to verify accuracy. Simple things to keep in mind when guarding your credit are to pay bills on time, don't overextend yourself (avoid borrowing too much), and be wise about the credit you use. Simple tips include setting up automatic payments from your bank account for bills, track expenses, and read all statements.

**We are told to have an emergency fund to avoid financial problems. Could you please elaborate on this?**

Literature indicates that 3-6 months of expenses should be set aside in an emergency fund. We have already spoken about how to track your expenses, so based on the results you can now determine how many months of expenses are in your emergency fund. This money should be liquid (you can get it right away) such as a savings or money market account. You should note that the size of your emergency fund may need to be much larger depending on your situation. Common factors that affect the appropriate amount in an emergency fund are how many dependents you have, how you earn an income, and the number of sources you draw income from.

**\*\* see next weeks NY Minute for PART II**

## CALENDAR OF EVENTS

31 DEC	<b>NEWS YEARS EVE/ TRAVEL &amp; CELEBRATE RESPONSIBLY</b>
1 JAN 2013	<b>HAPPY NEW YEAR!</b>
5 JAN 2013	727 <sup>th</sup> L&O and 14 FIN 30 Day YR Event West Point, POC SSG Cousineau <a href="mailto:maurice.cousineau@us.army.mil">maurice.cousineau@us.army.mil</a>
12 JAN 2013	A Co. 101 ESB FRG Meeting/Breakfast/Activity POC Kelly Santana <a href="mailto:k.santana.33@hotmail.com">k.santana.33@hotmail.com</a>
13 JAN 2013	105 AW 30 Day YR Event New Windsor, POC Darrell Pinckney <a href="mailto:darrell.c.pinckney_ctr@us.army.mil">darrell.c.pinckney_ctr@us.army.mil</a>
18-20 JAN 2013	A Co. 101 ESB Strongbonds event for Spouses of Deployed Soldiers POC Kelly Santana <a href="mailto:k.santana.33@hotmail.com">k.santana.33@hotmail.com</a>
26 JAN 2013	27 <sup>th</sup> BCT 30 Day YR Event Albany, POC SSG Cousineau <a href="mailto:maurice.cousineau@us.army.mil">maurice.cousineau@us.army.mil</a>
27 JAN 2013	27 <sup>th</sup> BCT 30 Day YR Event Buffalo, POC SSG Cousineau <a href="mailto:maurice.cousineau@us.army.mil">maurice.cousineau@us.army.mil</a>
27-29 JAN	“Welcome Home Initiative” Military Woman Only <a href="mailto:Welcomehomeinitiative@gmail.com">Welcomehomeinitiative@gmail.com</a>
17 FEB 2013	FREE EVENT FOR KIDS at Jumping Jakes in Fishkill, NY POC Kelly Santana <a href="mailto:k.santana.33@hotmail.com">k.santana.33@hotmail.com</a>

### On Going Discounts

Corning Glass Museum is offering discounted rates for Military Families [www.cmog.org](http://www.cmog.org)

- Great Escape/Splash Water Kingdom: \$7 discount on general admission up to 6 people
- Home Depot: 10% everyday military discount
- Lowe's: 10% everyday military discount
- Flowershop.com In honor of your service to our country, save 15% on all purchases enter promo code “USA”
- JC Penney Portrait Studio: 1 FREE 8x10, FREE sitting fees, 50% off your entire purchase
- American Lube Express Oil Change: \$3 off oil changes for members of the military with ID
- Free tickets to sporting events, concerts and family activities. For free ticket availability and venue

<http://www.vettix.org>

### Saratoga Commissary Hours

SUN/MON-closed

TUE/WED- 1000-1800

THUR-1000-1900

FRI-1000-1800

SAT-1000-1800

518-581-2180

<https://www.cnic.navy.mil/Saratoga/index.htm>

### NFCU

Mon-Fri 0900-1630

Sat-Sun –Closed

19 JF King Drive

Saratoga Springs, NY