



FINANCIAL PLANNING FOR DEPLOYMENT

“Financial Readiness Means Mission Readiness”



Agenda

- ▶ **Legal considerations**
- ▶ **Financial planning**
- ▶ **Banking issues**
- ▶ **Paying bills**
- ▶ **Credit issues**



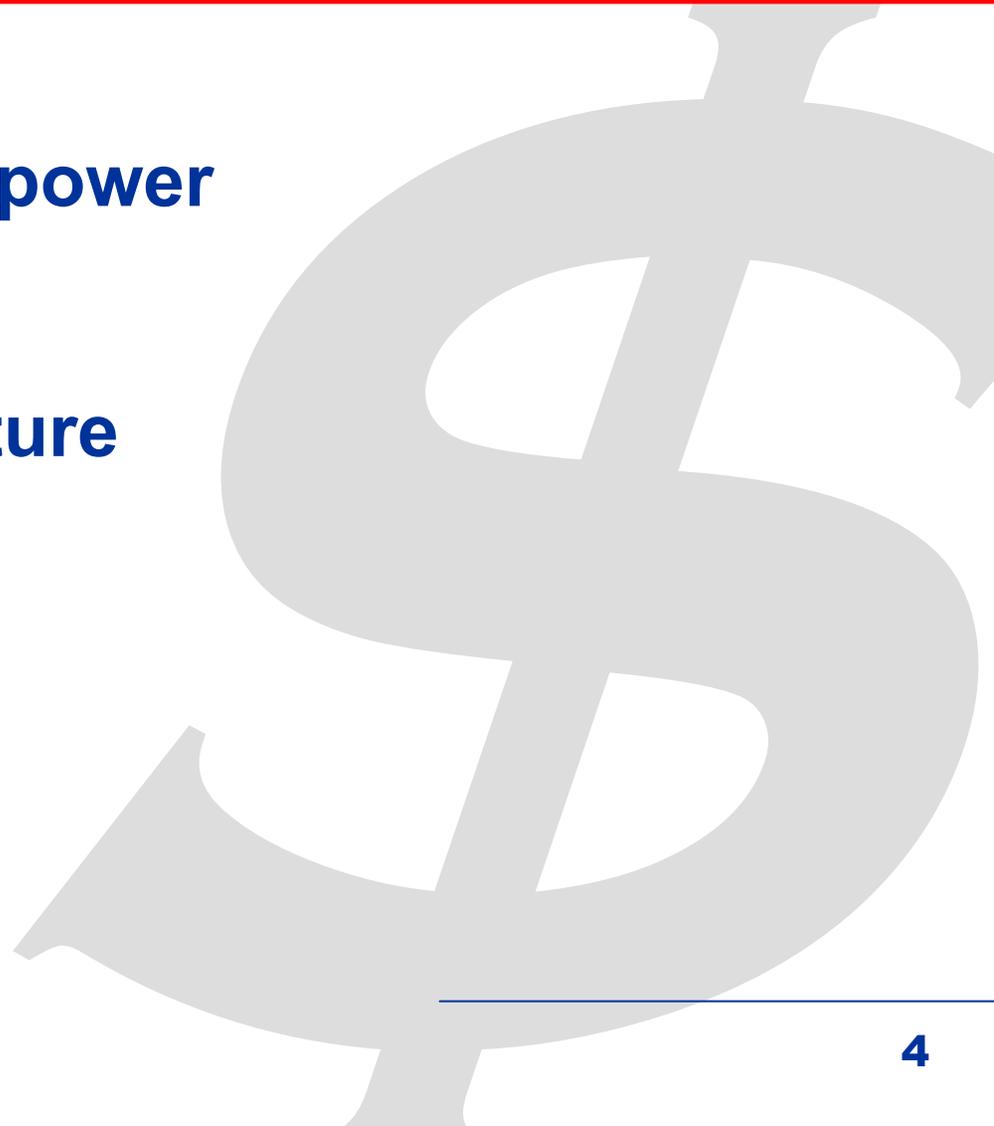
Agenda

- ▶ **Housing concerns**
- ▶ **Vehicle**
- ▶ **Tax issues**
- ▶ **Dealing with financial emergencies**



Need for Financial Planning

- ▶ **Increase spending power**
- ▶ **Eliminate stress**
- ▶ **Be ready for the future**





Legal Considerations

- ▶ Wills
- ▶ Power of Attorney





Financial Planning

- ▶ **Worksheet**
- ▶ **Adjust for pay changes**
- ▶ **Be realistic**
- ▶ **Remember infrequent expenses**
- ▶ **Contribute to savings**



Combat Overspending

- ▶ Scams
- ▶ Comparison shop
- ▶ Gift buying
- ▶ Phone calls





Banking Issues

- ▶ **Have 2 checking accounts**
- ▶ **Utilize allotments**
- ▶ **Do not split check pads**



Paying Bills

- ▶ **Pay on time**
- ▶ **Use allotments**
- ▶ **Notify creditors of payment plans**
- ▶ **Be careful trusting someone else to do it for you**



Credit Issues

- ▶ **Establish a credit record**
- ▶ **Plan card usage**
- ▶ **Keep a running balance**
- ▶ **Hold on to transaction receipts**



Credit Card Exchange Rates

- ▶ May be better than money exchange rates
- ▶ Rate may differ between billing and purchase dates



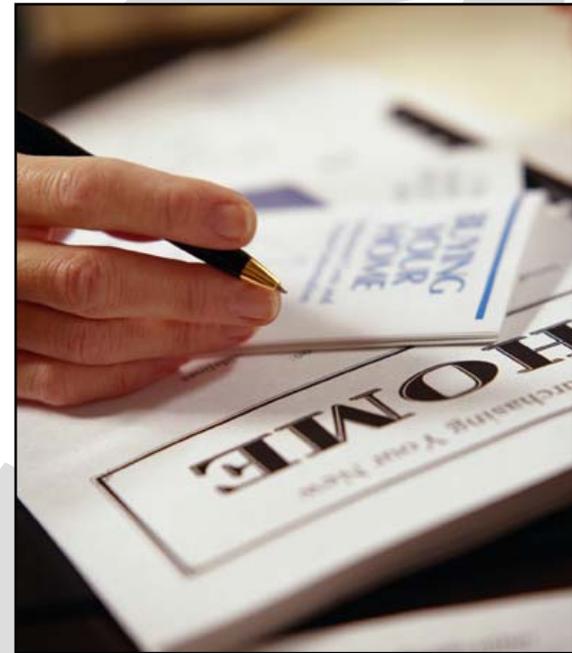
Phone Cards

- ▶ **Utilize pre-paid time cards**
- ▶ **Review billing terms**
- ▶ **Understand how to use from overseas**



Housing Concerns

- ▶ **Renters**
 - ▶ **Leases**
 - ▶ **Payments**
 - ▶ **Insurance**





Housing Concerns

- ▶ **Owners**
 - ▶ **Maintenance**
 - ▶ **Payments**
 - ▶ **Renting**



Vehicles

- ▶ **Storage**
- ▶ **Friends**
- ▶ **Maintenance**





Tax Issues

- ▶ Utilize free base services
- ▶ Leave POA and form 2848
- ▶ Consider electronic filing and refund direct deposit
- ▶ Contact VITA



Tax Issues

- ▶ **Mail extension requests by April 15**
- ▶ **Automatic 60 day extension from date of return**



Financial Emergencies

- ▶ **Prior to departure:**
 - ▶ **Establish emergency fund**
 - ▶ **Sign POA for AFAS**
 - ▶ **Set up record keeping system with important numbers**



Financial Emergencies

- ▶ **Avoid EZ credit sources**
- ▶ **Leave full contact information**
- ▶ **Make sure family members are enrolled in:**
 - ▶ **DEERS**
 - ▶ **TRICARE**
 - ▶ **Current ID cards**



Sources of Help

- ▶ **Unit First Sergeant**
- ▶ **Unit Financial Specialist**
- ▶ **Legal Office**
- ▶ **Family Support Center**
- ▶ **Air Force Aid Society**
- ▶ **American Red Cross**



Good Luck!

- ▶ **Set goals and have a plan for a great deployment!**

