

MONEY AND THE MOVE

“Financial Readiness Means Mission Readiness”



Money and the Move

- ▶ **Importance of financial planning for transfers**
- ▶ **Entitlements**
- ▶ **Understanding expenses involved with a PCS move**
- ▶ **Developing a PCS financial plan**
- ▶ **Cost cutting financial tips for relocation**



The Importance of Financial Planning for Transfers

- ▶ **Planning is the key**
- ▶ **Planning worksheets**
 - ▶ **Financial Planning Worksheet for a PSC Move**
 - ▶ **Estimating Travel Costs and Reimbursements**

Financial Planning Worksheet for a PCS Move



	Estimated Date Payable	Amount
POSSIBLE SOURCES OF INCOME:		
1. Member's Travel Allowance (Pre-payment)	_____	_____
2. Member's Per Diem (Prepayment)	_____	_____
3. Member's Advance Pay (Pre-payment)	_____	_____
4. Dependent Per Diem (Post-payment)	_____	_____
5. Dislocation Allowance (Pre-payment)	_____	_____
6. Temporary Lodging Expense (Post-payment)	_____	_____
7. Refund Security Deposit (Present Quarters)	_____	_____
8. Refund of Utility Deposits (Present Quarters)	_____	_____
9. Accumulated Pay While in Transit? (Post-payment)	_____	_____
10. Profits from selling articles you do not plan to transfer	_____	_____
11. Overseas Allowance (OHA, MIHA, TLA)	_____	_____
TOTAL SOURCES OF INCOME (A)		
POSSIBLE EXPENSES:		
1. Liquidation of Advance Pay	_____	_____
2. Liquidation of Advance Travel	_____	_____
3. Remove and dismantle TV antenna	_____	_____
4. Disconnect major appliances including cost of any necessary services (electrical, plumbing, carpentry) Reinstallation costs	_____	_____
5. Disconnect and remove window air conditioners	_____	_____
6. Cost to clean vacated quarters and final lawn maintenance	_____	_____
7. Shipping pets? (Cost of crate, transportation, board, and pickup at destination)	_____	_____
8. Dismantling outdoor play equipment and reassembly costs	_____	_____
9. Shipping a boat or outdoor motor	_____	_____
10. Shipping, towing, or carrying a vehicle or motorcycle	_____	_____
11. Shipping any other items not authorized at government expense	_____	_____
12. Supplemental insurance for shipping or storing your personal property	_____	_____
13. Excess weight over authorized weight allowance	_____	_____
14. Preparation of car for trip	_____	_____
15. Reserve for vehicle breakdown enroute	_____	_____

Estimating Travel Costs and Reimbursements

www.afcrossroads.com

www.militaryacclimate.com

www.dtic.mil/perdiem/

Estimated Travel Costs and Reimbursements

Completing the following worksheet will help you with your travel budget.

1. **TRAVEL COSTS:** These cost estimating factors are averages that are used by the American Automobile Association. Your personal style, family size, route plans, method of travel, and the like will all make a difference in the costs you must pay.

1-A. Driving Costs

Mileage (allow an average of \$8.00 per 100 miles for fuel, oil, and maintenance)

Total miles you plan to travel (Multiply by \$8.00 for every 100 miles): _____ \$ _____

Expected cost: _____ \$ _____

Toll charges expected: _____ \$ _____

Total 1-A. (add mileage and tolls):

1-B. Overnight Accommodations

Cost of room for each day during travel:

Single occupancy: \$58.00

Double occupancy: \$68.00

Each added person in room: \$5.00 each

Expected daily room cost \$ _____

Number days of travel (based on travel of 350 miles a day) _____

Distance you plan to travel (this is your plan, which may include side trips rather than direct travel to the new duty station) _____ miles.

Divide total number of miles by 350 miles per day = _____ total days.

Expected daily room cost times number of days of travel

Other Costs

(Person per day)

Number of family members by days by \$25.00 = \$ _____

_____ \$ _____

Cost of food and other items:

Estimated Costs While Driving

_____ \$ _____

Accommodations: \$ _____

Other Items: \$ _____

1. TOTAL ESTIMATED COSTS (1-A + 1-B + 1-C):



Entitlements

- ▶ **Advance Pay**
- ▶ **Advance Housing Allowance (BAH)**
- ▶ **Per Diem Allowance**
- ▶ **Monetary Allowance in Lieu of Transportation (MALT)**
- ▶ **Dislocation Allowance (DLA)**
- ▶ **Temporary Lodging Expense Allowance (TLE)**



Moving Overseas?

- ▶ **Overseas Housing Allowance (OHA)**
- ▶ **Move-in-Housing Allowance (MIHA)**
- ▶ **Temporary Lodging Allowance (TLA)**
- ▶ **Cost of Living Allowance (COLA)**



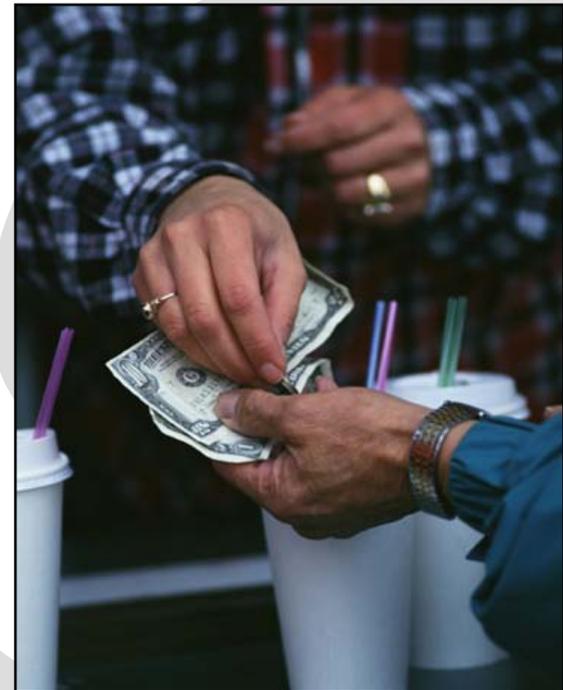
Projecting Expenses: Prior to Transfer

- ▶ House hunting expenses
- ▶ Moving out expenses
- ▶ Storage costs
- ▶ Insurance
- ▶ Lodging/Food
- ▶ Credit reports
- ▶ Miscellaneous expenses
- ▶ Loss of spouse's income
- ▶ Car preparation
- ▶ Overseas screening



Projecting Expenses: In Transit

- ▶ **Driving costs via POV**
- ▶ **Overnight accommodations**
- ▶ **Food and miscellaneous expenses**
- ▶ **Emergency fund**





Projecting Expenses: New Duty Station

- ▶ **Temporary lodging, etc.**
- ▶ **Deposits: rent/utilities**
- ▶ **Long distance phone bill**
- ▶ **Restocking supplies**
- ▶ **Vehicle costs (insurance/licensing)**
- ▶ **New clothes if climate change**
- ▶ **Medical expenses**



Developing a PCS Financial Plan

- ▶ **The Financial Planning Worksheet**
 - ▶ **Actual expenses - Now**
 - ▶ **Projected expenses - Data from other worksheets**



Developing a PCS Financial Plan

- ▶ **Track income and expenses**
- ▶ **Analyze spending habits for savings opportunities**
- ▶ **Build emergency savings**



Cost Cutting Financial Tips

- ▶ **You and Your Money**
 - ▶ **Advance pay**
 - ▶ **Military facilities**
 - ▶ **Change of address**
 - ▶ **National providers**
 - ▶ **Wills**
 - ▶ **Insurance**



Cost Cutting Financial Tips

- ▶ **You and Your Money**
 - ▶ **Letters of reference**
 - ▶ **Pre-qualification**
 - ▶ **Financial accounts**
 - ▶ **Taxes**
 - ▶ **Dependent healthcare**



Cost Cutting Financial Tips

- ▶ You and Your Move
 - ▶ What can you ship?
 - ▶ Yard sales
 - ▶ Inventory
 - ▶ Sponsor
 - ▶ FSC relocation program
 - ▶ SITES





Who Can Help?

- ▶ **Your First Sergeant**
- ▶ **Your Unit Financial Specialist**
- ▶ **Family Support Center**
- ▶ **Housing Office**
- ▶ **Transportation Management Office**
- ▶ **Legal Office**
- ▶ **Financial Services Office**
- ▶ **Air Force Aid Society**



Helpful Web Sites for the Military Move

www.dfas.mil

www.afpc.randolph.af.mil

www.dtic.mil/perdiem/

www.dmdc.osd.mil/sites/

www.militaryacclimate.com

www.afcrossroads.com

www.tricare.osd.mil

\$

Good Luck!

Let's Roll!

