

FINANCIAL READINESS FOR DEPLOYMENT

The best time to prepare for deployment is before you get the notification that you're going.

Review your legal, financial, and insurance details and update them ahead of time as needed.

BUDGET: MILITARY VS CIVILIAN

- If you have a shortfall, what will you do?
- If you have a surplus, that is a great opportunity to invest

BILL PAY: Have your bank or credit union pay bills for you on specific dates

BILLS: Mortgage, Car Loan, Credit Card Bills

- You can have interest rates capped at 6% on these loans (if you will have difficulty making payments)
- Let creditors know, in writing, of your intent to invoke the 6% cap and have a copy of your orders
- Does not apply to student loans (you may be able to defer payments, speak with your school or loan administrator for options). Website for information: www.nasfaa.org

INCOME TAX: If serving in a combat zone or hazardous duty area, your income taxes are not due April 15th, you automatically have at least 180 days longer to file your return and pay your taxes.

INSURANCE:

- **Life:** SGLI coverage in increments of \$50,000 up to \$400,000
- **Car:** Some companies will reduce the premium as long as the vehicle will not be used

ACTIVE DUTY ALERT: Protect yourself from identity theft while away by placing an "active duty alert" on your credit reports.

- EXQUIFAX: www.exquifax.com, 1-800-525-6285
- EXPERIAN: www.experian.com, 1-888-397-3742
- TRANSUNION: www.transunion.com, 1-800-680-7289

TSP & ROTH (TAX FREE)

Income earned in a combat zone (or a portion thereof) is excluded for income tax purposes. This allows a military member deployed to a combat zone to divert money to a Roth TSP and **NEVER** pay income tax on the contribution or the earnings on it. Limit is \$53,000/year while deployed

SAVINGS DEPOSIT PLAN

- The DOD Savings Deposit Program (SDP) was established to provide members of the uniformed services serving in a designated combat zones the opportunity to build their financial savings
- Amounts up to \$10,000.00 may be deposited, earning 10% interest annually
- Members must be receiving Hostile Fire Pay and be deployed for at least 30 consecutive days, or 1 day in each of 3 consecutive months in order to participate in the program
- Toll Free (Stateside Only): 1-888-332-7411

EMERGENCY SAVINGS ACCOUNT:

- Expect the unexpected and be ready for it. What's the worst thing that can happen, plan for that expense

LIST OF REPAIR PEOPLE/AGENCIES:

- Make sure you have a list of reputable people/agencies and their contact information

CHECK STATE WEBSITES FOR INCENTIVES:

- Ohio/Massachusetts: pay you when you deploy

FAMILY CARE PLANS:

- Copy of guide to review
- Cost of caring for children while you are away
- Travel expenses
- Guardian/Caregiver: access to funds for care of loved ones