



Coast Guard HR Flag Voice 87

FINANCIAL ASSISTANCE

I continue to receive comments that many of our personnel, especially junior officer and enlisted personnel, either need or desire some form of financial counseling. The Work-Life Survey conducted in November 1998 also indicated that CG members are concerned about personal finances. However, the survey also found that most have not used the financial resources available to them through the Coast Guard. The top three areas for which CG personnel request financial assistance/information were saving for retirement, saving for college, and saving for a home. 55.4% of respondents felt that current financial resources did not enable them to pay off their debts. Junior enlisted personnel were consistently highest in feeling that they could not make ends meet on current resources. 34% of personnel who have worked less than 2 years reported that they needed assistance in developing a personal budget, and 42% of personnel working less than two years reported needing assistance in establishing credit. In addition, we continue to hear concerns expressed from the field regarding personal financial management.

So what is available to CG personnel to help them deal with financial concerns?

Eleven of the thirteen Employee Assistance Program Coordinators (EAPC), located at each Integrated Support Command and the Headquarters Support Command, have been trained and certified as Financial Counselors. We are currently making arrangements to get the EAPC's in Cleveland and Boston trained. The EAPC's attend a comprehensive 3-day Personal Financial Training Program for Military and Civilian Financial Counselors at the Financial Awareness Institute in Chicago, Illinois. The certification authorizes them to conduct seminars with the "Making Ends Meet and Dreams Come True Workbook". We have taken the money "out of hide" to create this capability for the field work-life staffs. We still need to identify additional funds to provide the EAPC's with the materials needed to conduct complete financial workshops, however, EAPC's are conducting whatever seminars they can using available resources.

Personnel can also call the Employee Assistance Program toll-free number if they have financial problems. This free, voluntary, and confidential professional counseling and referral service can be accessed 24 hours a day, 7 days a week, 365 days a year, by calling 1-800-222-0364. The person answering the toll free number will request the member's name, phone number, and a statement about what type of assistance is needed. Next the EAP service will contact the member within 24 hours and set up an appointment. A counselor will be available to meet with the member within 72 hours at a location no further than 30 miles away. At the first meeting, issues of confidentiality will be discussed, so that any concerns may be addressed.

In addition, we have obtained a multi-media, interactive CD-ROM Series on Personnel Financial Management from the DOD Office of Family Policy to be distributed to each EAPC. This 6-CD package deals with principles of personal finance; using credit wisely; making large purchases; fixing financial problems; saving and investing; consumer scams; getting insurance; pay, allowance and benefits; banking and checking accounts; planning and budgeting; and relocation. They reinforce ten "financial tips": pay yourself first; establish financial goals; establish a budget and stick to it; use credit sparingly and wisely; never use your government credit card for unauthorized purchases; learn about life insurance - buy only what you need; beware of scams and rip-offs; stay current on financial topics; set aside dollars for the unexpected; and know your rights. You can contact your local EAPC at the office nearest you, by calling 1-800-872-4957 followed by the extension listed next to these ISC locations: Alameda (252), Boston (301), Cleveland (309), Honolulu (314), Ketchikan (317), Kodiak (563), Miami (307), New Orleans (308), Portsmouth, (305), San Pedro (311), Seattle (313), St. Louis (302), and Washington, DC (932). Discussions of problems with an EAPC are **confidential**.

Information regarding financial management is also available by visiting the "**LIFELines**" website at <http://www.lifelines4qol.org>. The "LIFELines" System of Care is a Joint Military Services Partnership that delivers Quality of Life Services and programs using the internet, teleconferencing, satellite broadcasting and cable TV. There is a fair amount of financial management information located on this site, which is available 24-hours a day. Go to the site - on the home page, select "Enter the Mall". On the next page there is a "new" item entitled "personal financial management curriculum instructor guide". In addition, you can select "Go Shopping" (mall directory and searches). Scroll down, and under the column entitled Wing 3, select "Financial Services".

Coast Guard Mutual Assistance (CGMA) is another valuable financial counseling resource frequently used by our members. More members probably should take advantage of this resource more often. All segments of Team Coast Guard are eligible to receive financial counseling help from CGMA including active and retired military personnel, civilian employees, reservists and Auxiliarists. CGMA has an agreement with Consumer Credit Counseling Services (CCCS), whereby any member can receive professional financial counseling at any time at no cost to the member. Any associated CCCS fees are paid by CGMA. This financial counseling is available to members wanting to learn how to save, manage credit, budget and avoid future financial crisis, and to members already facing financial problems.

CGMA is also willing to partner with some of our members by giving them the minimum financial assistance needed through CGMA's Debt Management Program to allow them to enter the CCCS Debt Management Program, or another debt/credit management agency. Members in need of CGMA financial counseling, looking for information about debt management programs, or seeking assistance through other CGMA programs, should contact their nearest CGMA Representative. Nearest CGMA Representatives can be located by reviewing the "Locations" section of the CGMA web-site at: www.cgmahq.org or call CGMA-HQ at 1 (800) 881-2462 for assistance.

Any member of Team Coast Guard that is facing financial problems should feel that they have the support of their chain of command to seek and obtain help. Asking for help is difficult - but getting to

the point where you can ask for help should be considered a sign of strength. It is the responsibility of Commanding Officers (CO's) and Officers-in-Charge (OINC's) to ensure that their people understand that addressing and resolving their financial problems will not threaten their careers, but rather will enhance them. CO's and OINC's should ensure their people understand that they will have their full support in addressing these issues. For a CO or OINC, knowing where to get help for their people is critical. The chain of command offers one solution, however, despite even the best efforts to encourage members to confide in their supervisors, many members may not trust the command or may choose to seek help elsewhere. Especially in those cases, it is imperative that they know where to go for assistance. We all need to be familiar with this information.

Regards, FL Ames

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