

FINANCIAL PLANNING FOR DEPLOYMENT CHECKLIST



Legal Considerations

- Do you have a will?
- Is page two of your service record up to date with the correct beneficiary listed?
- Is the correct beneficiary listed on your SGLI?
- Do you need to leave power of attorney with anyone?
- Do you need to leave a medical authorization with the person who is taking care of your dependent children?
- If married, have you considered establishing separate checking accounts?
- Have you considered joining a credit union?

Financial Planning

- Do you have a written monthly spending plan or budget for the deployment? (Get a Financial Planning Worksheet from your CFS to get started.)

Does the budget include amounts for:

- port visits
- long distance phone calls
- gift/souvenir purchases
- savings for vacation after the deployment is over

Does the budget include amounts for possible income changes such as:

- sea pay
- Family Separation Allowance (FSA)
- rate changes while deployed
- reenlistment bonuses or any other special payments
- Do you have a savings plan to help you achieve your financial goals?
- Have you considered starting an IRA or other long term investment programs to build wealth?

Taxes

- If you plan to do your taxes while deployed, do you have all the records you will need?
- If married, do you or your spouse have a Power of Attorney or Form 2848 signed by both of you?

Banking Decisions

- Is your pay set up the way you want? (DDS to correct account(s)? Split Pay? Any allotments or automatic check drafts?)
- If married, do you both understand clearly how finances are to be handled during deployment?

Bills, Bills, Bills!

Who will be paying your bills while you are deployed?

- Are there any once-a-year expenses coming up while you are deployed? Who will pay them for you?
- How will you be making monthly payments to your creditors? Do they all have your correct address?
- If married, have you decided who will be using which credit cards during the deployment?
- Do you and your spouse both understand who will be paying which bills?
- If you're renting an apartment, who will be paying the rent for you?
- Will you have to pay utility bills while deployed? Who will pay them for you?
- Is your renter's/homeowner's insurance current?

Vehicles

- Do you have a safe place to store your vehicle and/or someone to take care of it for you?
- Are vehicle insurance, tags, and inspection stickers all current?
- Is all routine maintenance, i.e., oil/filter change, etc. current?
- Have you left the name of a trusted mechanic/repair garage with your family?
- Have you notified your insurance about your deployment so they can put the vehicle in an "off-road" status?

Emergency Plans

- Do you have at least one month's pay saved in case of financial emergency?
- Have you considered signing a pre-authorization form with Navy/Marine Corps Relief for your spouse?
- Does your family know your complete, official mailing address and social security number?
- Does your family know how to use Red Cross in case of an emergency?

See your Command Financial Specialist for more information!

FINANCIAL PLANNING WORKSHEET



Date _____ SSN _____ Rate _____
 Name _____ Age _____
 Pay Grade _____ Yrs. in Svc. _____ Date Reported/PRD (Transfer) _____
 Marital Status _____ Spouse's Name _____ Age _____
 Spouse's Place of Employment _____
 Number of Children and Ages _____
 Home Address _____

 Work Telephone _____ Home Telephone _____
 Command & Referred By (Self, CMD, NMCRS, FFSC, Etc.) _____
 Amount of SGLI Elected _____ Amount of FSGLI Elected _____
 TSP Monthly Contribution _____ MGIB Monthly Contribution _____

STATEMENT OF NET WORTH

ASSETS

Cash on hand \$ _____
 Checking accounts \$ _____
 Savings accounts \$ _____
 Certificates of Deposit \$ _____
 Cash value of Life Insurance \$ _____
 U.S. Savings Bonds \$ _____
 Mutual Funds/Money Market \$ _____
 Stocks/Bonds \$ _____
 College Funds \$ _____
 401(k)/403(b)/TSP \$ _____
 Other (IRAs, etc.) \$ _____

Real Estate (Market Value)

Home \$ _____
 Rental Property \$ _____
 Other (Vac Home/Trailer/Time Share) \$ _____

Personal Property

Vehicles/Motorcycles/Boats \$ _____
 Furniture \$ _____
 Jewelry \$ _____
 Other (Collectibles, etc.) \$ _____

LIABILITIES

Signature Loans \$ _____
 Auto Loans or Leases \$ _____
 Consolidation Loans \$ _____
 Student Loans \$ _____
 NEX/AAFES (Star Card) \$ _____
 Department Store Credit Cards \$ _____
 Other Credit Cards \$ _____
 N&MCRS (Loan) \$ _____
 Other (Friends, Relatives, etc.) \$ _____
 Advance/Over Payments \$ _____

Mortgages-Balances Due

Home \$ _____
 Rental Property \$ _____
 Other (Vac Home/Trailer/Time Share) \$ _____

TOTAL ASSETS \$ _____
TOTAL LIABILITIES \$ _____
NET WORTH
(Assets - Liabilities) \$ _____

Counseling Provided By: _____
 Counselor Phone #: _____
 Appointment Date: _____ Time: _____
 Place: _____

MONTHLY INCOME					
	ACTUAL		PROJECTED		REMARKS
ENTITLEMENTS					
* Base Pay					
Basic Allowance for Housing (BAH I or II)					
Overseas Housing Allowance (OHA)					
Basic Allowance for Subsistence (BAS)					
Family Separation Allowance (FSA)					
* Flight Pay/Diving Pay/Flight Deck Pay					
* Submarine Pay					
* Other Hazardous Duty Pay					
* Sea Pay					
Taxable COLA					
Other (tax exempt/allowance eg. COLA/FSSA)					
TOTAL MILITARY COMPENSATION (A)	\$		\$		
* Taxable pay ()					Excludes pretax ded for TSP/MGIB
DEDUCTIONS:					
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
Family SGLI (For Spouses)					
Servicemen's Group Life Insurance (SGLI)					
Uniform Services TSP					
MGIB					
FITW Filing Status Actual:					Proj. Status:
FICA (Social Security)					Base Pay Only, Excludes MGIB
FICA (Medicare)					Base Pay Only, Excludes MGIB
State Income Tax					State Claimed:
AFRH (Armed Forces Retirement Home)					
Tricare Dental Plan (TDP)					
Advance Payments					Ends:
Over Payments					Ends:
TOTAL DEDUCTIONS (B)	\$		\$		
CALCULATE NET INCOME					
Service Member's Take Home Pay (A-B)	\$		\$		Divide by 2 for Payday Amount
Service Member's Other Earnings (less taxes)					
Spouse's Earnings (less taxes)					
ALLOTMENT					
Family SGLI (For Spouses)					
Servicemen's Group Life Insurance (SGLI)					
Uniform Services TSP					
MGIB					
Tricare Dental Plan (TDP)					
Advance Payments					
Over Payments					
Child Support/Alimony (Received/Income)					
Other Income (e.g. SSI, Rental Income)					
TOTAL NET MONTHLY INCOME	\$		\$		

*Note: Pay Entitlements are taxable. Allowance Entitlements are non-taxable.

MONTHLY SAVINGS AND LIVING EXPENSES

Note: Actual or Projected Figures can be carried forward to spending plan.

SAVINGS		ACTUAL		PROJECTED		REMARKS
SAVINGS Goal: 10% of Net Income Actual Projected \$ \$	Emergency Fund (1-3 months)					Monthly Contribution Amount
	Reserve Fund					Monthly Contribution Amount
	"Goal Getter" Fund					Monthly Contribution Amount
	Investments/IRAs/TSP/etc.					Monthly Contribution Amount
TOTAL SAVINGS AND INVESTMENTS (10%)		\$		\$		
LIVING EXPENSES		ACTUAL		PROJECTED		
HOUSING	Rent/Mortgage Payment					
	Taxes/Fees					
	Repairs/Maintenance					
FOOD	Groceries					
	Lunches (at work)					
	Other (e.g. school lunches)					
UTILITIES	Electricity					
	Gas/Oil (House)					
	Water/Sewage/Garbage					
	Cellular Phones/Pagers/Phone Cards					
	Telephone					Local = \$ Long Distance = \$
TRANSPORTATION	Gas/Oil (Vehicles)					
	Car Pool/Public Transportation					
	Tax, License, Inspection, etc.					
	Repairs/Maintenance					Consider age of car/#of miles.
CLOTHES	Laundry/Dry Cleaning/Tailoring					
	Clothing Purchased Yearly/12					
	Other					
INSURANCE	Autos					
	SGLI and Family SGLI					Both service member/Family SGLI
	Tricare Dental Plan					
	Other (e.g. Life/Health/Renters)					Add extra insurance costs here.
HEALTH	Prescription Drugs					
	Doctor/Hospital Visits					
	Dentist Visits					
EDUCATION	Tuition/Fees					
	Books					
	Lessons					Dance, Music, Self-Def, Tutor, etc.
	Other (MGIB, Room & Board)					Place Mont. GI Bill (MGIB) here.
CONTRIBUTIONS	Club Dues/Association Fees					
	Religious					
	Charities					
SUBSCRIPTIONS	Newspapers/Magazines					
	Computer Internet Services					
	Books/CDs/Records/Tapes/Videos					
	Cable/Satellite TV					
	Other (e.g. Pest Control, Lawn Srvc)					
PERSONAL	Beauty Shop/Nails					
	Barber Shop					
	Cigarettes/Other Tobacco					
	Vending Machines					
	Liquor/Beer/Wine					ABC, Package Store, etc.
	Other (Toiletries, Supplements, etc.)					
ENTERTAINMENT	Dinner/Carry Out					
	Movies/Video Rentals					
	Hobbies/Software/etc.					
	Sports/Youth Leagues/Scouts					Include Spectator Sports
	Gifts/Vacation					Include B-days, Holidays, Annv.
	Other (Clubs, Lottery, etc.)					
DEPENDENT CARE	Child Care					Include Other Dependent Care
	Child Support/Alimony (You Pay Out)					
	Allowances					
MISCELLANEOUS	Furniture, Appliances, Household					
	Pet Supplies, Grooming, Vet					
	Other (ATM fees, Stamps)					Recommend \$50-\$150 Buffer
TOTAL MONTHLY LIVING EXPENSES (70%)		\$		\$		

INDEBTEDNESS 20%

CREDITOR	PURPOSE	MONTHLY PAYMENT	BALANCE	PROJECTED PAYMENT	REMARKS <small>(Mos Behind, Pd by Allotment, etc.)</small>	APR %
1. US Govt.	Advance Pay				Automatic Deduction	
2. US Govt.	Over Payments				Automatic Deduction	
3.						
4.						
5.						
6.						
7.						
8.						
8.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
18.						
19.						
20.						
21.						
22.						
23.						
24.						
25.						
TOTAL						

SUMMARY

	ACTUAL	PROJECTED
NET INCOME (Bottom of Page 2)		
SAVINGS & INVESTMENTS (Page 3)	-	
LIVING EXPENSES (Page 3)	-	
AMOUNT LEFT TO PAY DEBTS	=	
TOTAL MONTHLY DEBT PMTS (Page 4)	-	
SURPLUS OR DEFICIT	=	

DEBT TO INCOME RATIO		
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(Total Monthly Debt Payments/Net Income x 100 = Debt-to-Income Ratio)

ACTION PLAN

PROPOSED OPTIONS

INCREASE INCOME

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

DECREASE LIVING EXPENSES

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

DECREASE INDEBTEDNESS

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

REFERRALS/RECOMMENDED TRAINING

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

SETTING YOUR GOALS (Short & Long Term)

GOAL	COST	/ DATE WANTED	= MONTHLY SAVINGS TO REACH GOAL
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____
6. _____	_____	_____	_____

Keep a daily record like you did for the first two weeks. Remember to count ALL spending.

TAKE HOME PAY FOR TWO WEEKS _____ Dates _____

DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount
DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount
DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount
DATE: Item	Amount	DATE: Item	Amount	DATE: Item	Amount	Take Home Pay	\$ _____
						Amount Spent	-\$ _____
						Balance	= \$ _____ (+ or -)

SOURCES OF HELP FOR MILITARY CONSUMERS



How to Complain Effectively

- See your Command Financial Specialist for guidance.
- Save all purchase-related paperwork. Include copies of receipts, repair orders, warranties, cancelled checks, contracts, and any letters to or from the company.
- If you have a problem:
 1. Contact the business—the salesperson you dealt with or the manager. Clearly and calmly describe the problem and the action you would like them to take. Document response in writing.
 2. Contact the company president or a representative of the manufacturer. Use the Sample Complaint Letter. Send it certified mail, return receipt requested.
 3. Allow time for the person you contacted to resolve your problem.
 4. Contact Consumer Advocates for further assistance. Don't give up until you are satisfied. Use the quick resource list on the reverse side of this page for consumer protection contacts.

To Remove Name From Solicitation Lists, Write:

Junk Mail: Preference Service
The Direct Marketing Association
P.O. Box 9008
Farmingdale, NY 11735-9008
Online at: www.the-dma.org

Telemarketing: Telephone Preference Service
The Direct Marketing Association
P.O. Box 9014
Farmingdale, NY 11735-9014
Online at: www.the-dma.org

Email: www.e-mps.org

Credit Bureaus: Ask to be put on their "opt out" lists.
Call 1-888-5-OPT OUT

Non-Compliance: Federal Trade Commission
Washington, DC 20580

Keep copies of your letter and all related documents!

SAMPLE COMPLAINT LETTER

(Your Address)
(Your City, State, ZIP)
(Date)

(Name of Contact Person, if available)
(Title, if available)
(Company Name)
(Consumer Complaint Division, if you have no contact person)
(Street Address)
(City, State, ZIP Code)

Dear (Contact Person):

On (date), I (bought, leased, rented, or had repaired) a (name of the product with serial or model or service performed) at (location, date, and other important details of the transaction).

Unfortunately, your product (or service) has not performed well (or the service was inadequate) because (state the problem). I am disappointed because (explain the problem: for example, the product does not work properly, the service was not performed correctly, I was billed the wrong amount, something was not disclosed clearly or was misrepresented, etc.).

To resolve the problem, I would appreciate (state the specific action you want — money back, charge card credited, repair, exchange, etc.). Enclosed are copies (do not send originals) of my records (include receipts, guarantees, warranties, cancelled checks, contracts, model and serial numbers, and any other documents).

I look forward to your reply and a resolution to my problem, and will wait until (set a time limit) before seeking help from a consumer protection agency or the Better Business Bureau. Please contact me at the above address or by phone at (home and/or office number with area codes).

Sincerely,
(your name)

(reference to whom you are sending a copy of this letter)
(Your Address)
(Your City, State, ZIP)
(Date)

Mail Preference Service [Telephone Preference Service]
Direct Marketing Association
PO Box 9008 [PO Box 9014]
Farmingdale, NY 11735

To whom it may Concern:
I am writing to register with your Mail Preference Service [Telephone Preference Service].

Please inform your members that I do not want my name sold to any company for the purpose of placing me on a mailing list [telephone calling lists] and sending me advertising mail. Please remove my name permanently.

In addition, I would like my name removed from any and all existing lists.

Sincerely,
(your name)

NO SOLICITATION SAMPLE LETTER

CONSUMER PROTECTION AGENCIES

Offer consumer advice and guidance; protection against unfair trade practices; processing and investigation of consumer complaints.

www.consumer.gov

"Firstgov for consumers", this site is a gateway to other US consumer protection sites

www.ftc.gov/ftc/consumer.htm

National Consumer Protection Bureau homepage

www.consumerworld.org

This is another gateway to numerous financial and consumer sites

www.nclnet.org

The National Consumer's League website

www.fraud.org

The National Fraud Information Center

BETTER BUSINESS BUREAU

Offers consumer resource services; complaints and investigations.

www.bbb.org

CREDIT REPORTING AGENCIES

Offer information pertaining to credit history of individuals and businesses.

Experian

1-888-397-3742

www.experian.com

Trans Union

1-800-888-4213

www.transunion.com

Equifax Inform

1-800-685-1111

www.equifax.com

INTERNET FRAUD

www.fraud.org

The National Fraud Information Center

www.bbb.org

The Better Business Bureau

Your Internet Service Provider

FINANCIAL COUNSELING PROGRAMS

Command Financial Specialists... check with your command. Offer free financial management guidance, credit counseling, and consumer education services.

Fleet and Family Support Centers

Navy-Marine Corp Relief Society

CONSUMER CREDIT COUNSELING SERVICES

www.nfcc.org

National Foundation for Consumer Credit

(Locate the nearest Consumer Credit Counseling office at this website)

www.myvesta.org

National, non-profit debt management counseling via the internet

NAVY LEGAL SERVICES

Offers no-cost advice and guidance to military personnel and their family members; wills and powers of attorney. Contact the Navy Legal Services Office at your local installation.

ARMED FORCES DISCIPLINARY CONTROL BOARD

Where available, they investigate service member complaints and can put businesses off-limits.

EMERGENCY FINANCIAL ASSISTANCE

www.redcross.org

American Red Cross

www.nmcrrs.org

Navy-Marine Corps Relief Society

MILITARY CREDIT UNIONS

Offer only simple interest loans and budget counseling. Call to compare rates and services.