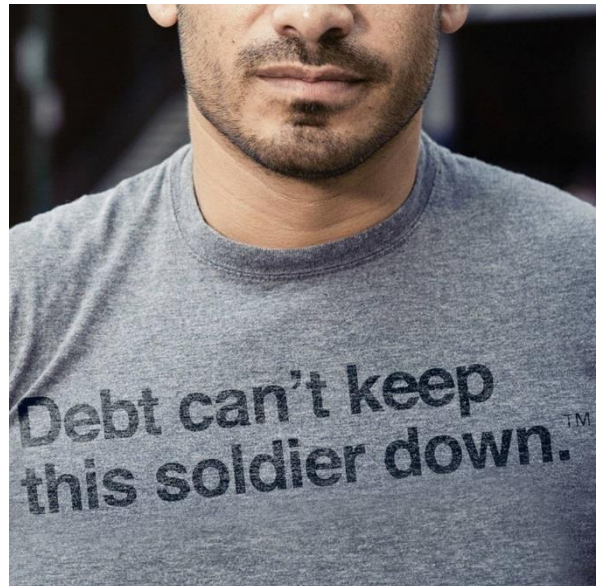


Resources for the men and women who give their all

Our service members face a unique set of issues including deployment. Limited internet access, and delays in receiving mail can cause financial issues that can be severe enough to result in devastating consequences. Financial issues can impact security clearance and the security of the service members' families. Bad credit ratings, struggles with creditors, and financial stress can cause distraction and have an adverse effect on unit readiness and morale.



Over the years, CCCSOK.org has received repeated requests from commanding officers hoping to respond and multiply resources for their junior leadership to help prevent and respond to financial crises faced by their subordinates. We see countless opportunities where CCCSOK.org counseling sessions can prevent and resolve financial issues faced by young, enlisted military personnel.

“In military culture, there is this idea that your finances are part of your life – not part of military life. So there is a hesitancy of leadership to bring financial education to the base, and for military personnel, to use available help is too dangerous to their career.” – Military spouse, CCCSOK.org client

In a study done by the Government Accountability Office, some service members stated that although each service branch has a relief or aid society designed to provide financial assistance through counseling and education they would not use it. The service members felt that, in addition to other concerns, their financial conditions may be career limiting if the command found out.



The same study revealed that although the Department of Defense has taken steps to protect and assist service members with their particular financial needs, it does not have the resources to provide necessary oversight to assess if their financial management training is effective and of use to the service members.

Through the Patriot Support Program, CCCSOK.org can provide initial counseling, guidance on building a budget, a free, scored, merged credit report, along with analysis and assistance in making improvements and resolving issues. Counseling is offered conveniently by phone, online, and in office on Tinker Air Force Base, in our Enid office, and in our Bethany office.

In addition, military personnel who are in need for mortgage counseling, pre-purchase counseling, or education to build financial skills, CCCSOK.org can guide the family through these processes. For those seeking tools in building and maintaining a budget, CCCSOK.org offers our web library along with downloadable budgeting and planning tools.

Resources for further reading: <http://www.gao.gov/assets/120/113886.html>

Financial issues unique to servicemen and women and their families:

- Sometimes homesickness causes overspending when soldiers are deployed overseas.
- Sensitive login and account information may need to be left with a trusted family member so bills can be paid during deployment. Deployed military personnel are at high risk for identity theft.
- Special Pay and FAMSEP Pay are temporary. If these are not treated as windfalls, the risk of taking on unaffordable debt is high for people who see this pay as permanent increases in income.
- The LES (Leave and Earnings Statement) should be reviewed every time. If a mistake is made in a person's favor the money will be taken out on a future check.
- When a partner is left home during a deployment it can be difficult to stay on a spending plan. Anticipate more meals out at a minimum.
- Some banks and credit unions are set up to serve the unique financial needs of the military. Try banks like USAA or military credit unions for solutions, avoid high risk financial solutions.

- Check with the finance office on base to take advantage of a special deployment savings program for up to \$10,000 earning great interest rates.
- Military personnel are targeted by high interest loan companies, car dealerships and other lenders for their steady income. Caution before a loan.