



Post-Deployment

Instructor Guide



I. COURSE ORGANIZATION AND OUTLINE

The ***Post-Deployment*** course is **organized into six parts**:

- 1. Introduction and Agenda**
 - Welcome
 - Facilitator introduction
 - Agenda
- 2. Financial Planning**
 - Setting financial goals
 - Spending plan
 - Special pay and entitlements
 - Taxes
- 3. Insurance and Legal Documents**
 - Insurance overview
 - Life insurance needs
 - Legal documents
 - Survivor benefits
- 4. Saving and Investing**
 - Emergency funds
 - Savings Deposit Program (SDP)
 - Calculate your earnings
 - Thrift Savings Plan (TSP)
- 5. Managing Debt and Credit**
 - Financial warning signs
 - Mission readiness
 - Military consumer protections
 - Identity theft
 - Misleading consumer practices
- 6. Summary and Resources**

TOTAL: 60 minutes

II. LEARNING OBJECTIVES

Terminal Learning Objectives (TLOs) and Enabling Learning Objectives (ELOs)

1. **TLO:** Identify the warning signs of Soldiers at risk for financial problems.
ELOs: Recognize indicators of Soldiers who are financially at risk. Know how to approach at-risk Soldiers with concerns. Understand the duty to warn and confidentiality concerns. Know the resources for at-risk Soldiers.
2. **TLO:** Understand the fundamentals of creating and managing a spending plan, and the importance of updating a spending plan.
ELOs: Be able to estimate the potential savings and expenses associated with deployment (storage, suspended utilities, etc.). Know the ways to maximize savings and minimize spending while deployed. Be able to develop a budget for deployment.
3. **TLO:** Understand the fundamentals and management of debt and credit.
ELO: Understand how to access and use individual financial protection measures such as active-duty alerts and security freezes with credit reporting agencies.
4. **TLO:** Understand the fundamentals of income tax, common tax benefits, and potential changes to a tax situation.
ELOs: Understand what taxes need to be considered when deployed. Understand residency and tax implications while deployed. Understand the importance of providing tax documentation to beneficiaries to handle during deployment. Update contact information pre- and post-deployment. Establish and prepare a point of contact with tax documentation and information during deployment. Understand how to work with an accountant for tax filing in absentia. Review the tax implications of deployment pay.
5. **TLO:** Know military consumer protection law fundamentals, including the Servicemembers Civil Relief Act (SCRA) and Military Lending Act (MLA).
ELO: Understand how the basic protections afforded under the SCRA can protect finances.
6. **TLO:** Recognize and understand how to protect yourself from misleading consumer practices and report complaints.
ELO: Recognize scams that target deployed Soldiers.
7. **TLO:** Recognize and identify the steps to resolve identity theft.
ELOs: Know how to secure personal information for deployment. Know how to check and track personal information while deployed.
8. **TLO:** Discuss the reasons, needs, types, and options for purchasing insurance.
ELOs: Know what types of additional life insurance are available. Understand how to evaluate an estate to know if additional life insurance is necessary. Understand and be able to update insurance policies with additional points of contact for deployment. Understand the need to provide and make insurance documentation readily available to contacts and beneficiaries. Know how to review insurance

- information and policies and how to update post-deployment.
9. **TLO:** Understand the purpose and implications of estate planning (beneficiaries, wills, trusts, powers of attorney, etc.).
ELOs: Check and track information while deployed. Reevaluate and update survivor benefit elections. Ensure estate planning documents are up to date.
 10. **TLO:** Examine the impact of special pay and entitlements.
ELO: Understand special pay for pre- and post-deployment (combat pay, family separation, etc.).
 11. **TLO:** Discuss TRICARE options and costs.
ELO: Know how to update coverage under TRICARE. (Members of the Guard and Reserve are eligible for TRICARE Prime when activated for 30 days or more).
 12. **TLO:** Discuss survivor and dependent benefits.
 13. **TLO:** Recognize the importance of and be able to develop savings and an emergency fund.
ELOs: Understand the purpose and basic components of the Savings Deposit Program. Be able to calculate return on investment under the Savings Deposit Program. Understand withdrawal considerations.
 14. **TLO:** Understand and be able to manage a Thrift Savings Plan (TSP) account.
ELO: Understand Combat Zone Tax Exclusion (CZTE) eligibility and TSP implications.

III. CHAPTER PREPARATION

Sections labeled “**INSTRUCTOR NOTE:**” include additional information for instructor background, as well as activities that provide practical application of key learning points. Instructor notes contain an icon and appear in a shaded text box for easier recognition.

CONTENT ICONS – The following icons are used throughout this guide:

INSTRUCTOR NOTE:



Instructor Note

(indicates additional information related to the content for the instructor)

Checklist and Handout

(indicates a Checklist or Handout is associated with the content)

Learning Activity

(indicates a learning activity)

INSTRUCTOR NOTE: Being prepared for training promotes organization, projects a positive image, and reduces stress.

Be prepared to discuss each Checklist and Handout in class. You should familiarize yourself with this content so you can effectively discuss each document during your presentation.

While this guide is written as a script, avoid reading it word-for-word. Familiarize yourself ahead of time so you feel comfortable covering the material in your own words.

Throughout the presentation, the Checklist or Handouts will be identified with an icon on the PowerPoint and an Instructor Note in this Instructor Guide.

Materials and Equipment:

- Projector/screen
- *Post-Deployment* Course PowerPoint slides
- Chart paper and easel or whiteboard and markers
- Paper, pens, pencils
- Course sign-in sheet
- Course evaluations

Forms and Handouts:

- *Post-Deployment* Soldier Checklist
- *Spending Plan Worksheet* Handout
- *Major Purchases* Handout
- *Paying off Student Loans* Handout
- *Combat Zone Tax Exclusion* Handout
- *TRICARE Overview* Handout
- *Survivor Benefits Overview* Handout
- *Estate Planning* Handout
- *Thrift Savings Plan* Handout
- *Financial Warning Signs* Handout
- *Military Consumer Protection* Handout
- *Sources of Help for Military Consumers* Handout
- *Understanding Credit* Handout
- *Smooth Landing* Checklist
- *Free Credit Monitoring* Handout
- *Contribution Limits* Handout
- *LES* Handout
- *Servicemembers Civil Relief* Handout
- *Post-Deployment Resource Guide*

IV. CONTENT

Introduction



SLIDE 1

Welcome to the *Post-Deployment* financial readiness course.

INSTRUCTOR NOTE: Welcome the Soldiers back from deployment and thank them for their Service!

Use this time to present the following information as an icebreaker to get the learners talking and thinking about their finances after returning from deployment.

This training satisfies the common military training requirement for Post-Deployment.

When thinking about the re-integration process after a deployment, it is important to consider how your finances may be affected and to think about your attitudes toward your money.

What was the first thing you bought after returning home? What major purchases are you and your family planning now that you are home? Today's course is all about transitioning your finances following a deployment so that you can focus on what really matters: Reuniting with friends and family.

Facilitator Introduction

Hello, my name is _____. I am a _____.

(Describe your experience as a facilitator or with personal financial management).

Course Purpose and Rationale

The information I'll provide over the next 60 minutes will help you plan for your finances post-deployment. Having an effective financial plan will help you remain focused on the mission and ease your transition back.

Disclaimer: *The information provided in this course does not constitute a formal endorsement of any company, its products, or services by the military. Specifically, the appearance or use of external hyperlinks does not constitute endorsement by the military of the linked websites, or the information, products, or services contained therein. The military does not exercise any editorial control over the content you may find in these resources. The intent is to provide informative material to assist Soldiers and their families in identifying or exploring multiple options.*

Agenda



INSTRUCTOR NOTE: Distribute the *Post-Deployment Soldier Checklist* and the *Smooth Landing Checklist Handout*.

SLIDE 2

There are several financial tasks you need to be aware of when returning from deployment. To help you prepare for these tasks, we will be discussing five key topics: Financial Planning, Insurance and Legal Documents, Saving and Investing, Managing Debt and Credit, and Resources.



Financial Planning

Now, let's get started with our first topic: Financial Planning.

SLIDE 3

Setting Financial Goals



ACTIVITY: Instruct learners to write down the financial goals they set prior to deployment. Ask if anyone would like to share a goal they achieved. Be sure to congratulate class participants on any goals they accomplished while deployed.

SLIDE 4

Instruct learners to assess their current situation to determine if they need to continue working toward unfinished goals or establish new ones.

First, it is important to ask the question, "Why do we set goals?" Setting goals helps us determine what we want and how we are going to get it. Financial goals help you work toward something specific. This is key, because typically if you aren't working toward anything specific, you're likely to spend more than you should.

It's important to review your financial goals now that you're home. Let's start with the goals you set before deploying.

Do you remember learning about setting SMART goals from your pre-deployment training? You learned about creating a plan of action and a process to achieve those goals. Let's review this process again to make sure your goals are SMART so you're more likely to succeed. SMART is an acronym that stands for **S**pecific, **M**easurable, **A**chievable, **R**ealistic, and **T**ime bound.



SLIDE 5

Let's review a scenario you may recall from your pre-deployment training.

SGT Sanders has a vehicle that is always breaking down, and before his deployment, he decided he would buy a vehicle upon his return. Let's walk through an example using the SMART goals you learned about on the previous slide.

SGT Sanders stated that he would save \$334 per month for the nine months he was deployed to put a \$3,000 down payment on the vehicle.

Is SGT Sanders' goal **Specific**? Yes, it is specific; it tells us what he was trying to accomplish. He wanted to buy a vehicle.

Is the goal **Measurable**? Yes, he saved \$334 per month, and he checked his savings account to watch that money accumulate.

Is the goal **Achievable**? Yes, since SGT Sanders was deployed, he was earning extra money and had fewer expenses.

Is the goal **Realistic**? Yes, purchasing a vehicle, upon completion of his deployment, was necessary for SGT Sanders to get to work.

Is the goal **Time bound**? Yes, he saved money during his deployment time frame of nine months.

As you can see from SGT Sanders' example, using the SMART goal method allowed him to define his goal and to make realistic plans that he tracked over time, and now he has the money for the down payment for his goal of buying a vehicle.

Here are a few examples of common financial goals. These three goals do not follow the SMART guidelines.

INSTRUCTOR NOTE: Ask an intentional question: "How can we turn each of these into SMART goals?" Guide the discussion toward identifying ways to make each goal a SMART goal.

- SGT Sanders has a lot of debt, some of which have high interest rates. He wants to reduce and eventually eliminate that debt.
- SGT Sanders wants to save more to start a college fund for a child.
- SGT Sanders wants to start an emergency fund.



INSTRUCTOR NOTE: All three goals are not specific, measurable, or time bound.

Here is an example of turning these into SMART goals for each scenario:

- a. SGT Sanders wants to pay off debt to relieve stress. He will double his payment on the debt with the highest interest rate to pay it off within six months, while making his minimum payments on the others. Then he will focus on paying off the debt with the next highest interest rate. If he continues in this manner, he will have his debts paid off within two years.
- b. SGT Sanders wants to be more prepared financially to help his child when it comes time for college. He will put \$125 per month in a savings account specifically for a child's college fund. In 17 years, when the child is ready to go to college, he will have saved \$25,500.
- c. SGT Sanders needs to replenish his emergency fund after purchasing an unexpected plane ticket home to attend a funeral. He will put \$50 per month in an emergency fund. In two years, he will have saved \$1,200.

Short-Term Versus Long-Term Goals



SLIDE 6

When developing SMART goals, it helps to understand that goals can be short-term or long-term. A short-term goal is something you want in the near future, while long-term goals can take a long time to achieve.

Can you think of some examples of goals that are short term and some that are long term?

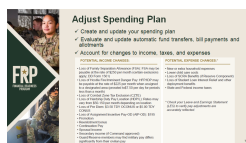
There are **short-term** goals, like saving for a vacation, and **long-term** goals, like saving for a down payment on a house. Knowing if the goal is short or long term will help you decide where to save your money.

When going through the goal-setting process and deciding what goal you intend to reach, it helps to project a timeline. This allows you to estimate the amount of money and the resources needed to reach that goal in your projected time.



ACTIVITY: Have the class work in groups of two to three. Take five minutes to create a short-term and long-term goal by using the SMART method. Have the class compare, discuss, and share their SMART goals.

Spending Plan



INSTRUCTOR NOTE: Distribute the *Spending Plan Worksheet*, *Major Purchases*, and *Paying off Student Loans* Handouts.

SLIDE 7

Create a Spending Plan. If your financial goals are important, then having a good spending plan should be too. If you don't take the time to create a written spending plan, then your money may vanish before it can do you any good. Think back to before your deployment. Did you develop a spending plan? Did your spending plan change during your deployment, and has it changed since you've been home? Self-discipline in spending (i.e. wants versus needs) allows for the money made during deployment to last longer and/or to make significant progress on personal and financial goals.

Include Others. If you're married or have a significant other, have an open conversation to discuss who should be the money manager now that you are home from deployment. In your class materials, you'll find a *Spending Plan Worksheet* that you can complete later. Make it a team effort and complete the worksheet together. Use this time to review how the money was handled while you were gone and to identify what worked well and what needs improvement.

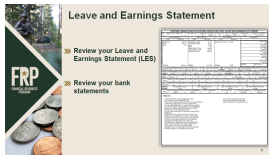
When you and your partner establish goals and work together, it can increase trust, increase buy-in, and increase accountability. Financial planning can be stressful. Making sure you are aligned on goals and strategies to achieve them can help increase communication, reduce assumptions that you both know what to do, and avoid placing the blame on each other.

Changes to Income and Expenses. As you complete your spending plan, remember to account for changes to income and expenses. Review the items listed on screen and take note of which ones apply to you. Remember you will be responsible for repaying anything you are not entitled to. It is better to correct these issues early rather than having to make large unexpected repayments later. If you will be experiencing new expenses, consider setting up automatic bill pay so that you stay current.

Major Purchases. For those preparing for a major purchase, such as a car, truck, or home, be careful to budget accordingly. Now that you've returned from deployment, it's easy to start splurging with an "I deserve this" mentality. Consider adjusting to your new financial reality before making a major purchase. Think about whether you can afford to make the payments after the emotional high of the new purchase wears off. A spending plan can help you properly plan for future purchases.

If you need extra help with creating your spending plan, take advantage of the free financial counseling available on your installation by speaking with a Personal Financial Manager or Counselor, or by using Military OneSource.

LES and Banking



SLIDE 8

Now, let's move on to topics specific to your pay. You first need to understand how returning home from deployment will affect your cash flow before you put together a spending plan. Many of your additional pays (for example, Hazardous Duty Pay) have stopped/will be stopping. This may decrease your income considerably, so your spending may need to adjust to meet that change.

Check your Leave and Earnings Statement (LES) to verify pay adjustments are accurately reflected. Any pay you receive which you are no longer entitled to must be repaid once the error is noted. It's better to catch these errors early, rather than having to make a large unexpected repayment later.

Also, it's a good idea to review the federal and state tax withholdings on your LES to ensure that these are accurate. You may want to update your tax withholding on myPay at dfas.mil. You can visit irs.gov for a Tax Withholding Estimator. For active duty, you may also visit the Volunteer Income Tax Assistance (VITA) office at your installation. It is a good idea to contact a tax professional before making any changes to your withholdings.

Evaluate any banking arrangements made before deployment, such as automatic fund transfers, bill payments, and allotments, as necessary.



SLIDE 9

Members of the Guard or Reserve should review the requirements of the Uniformed Services Employment and Reemployment Rights Act (USERRA) and notify your civilian employer of your return. For more information on USERRA, go to <https://www.dol.gov/agencies/vets/programs/userra>.

Taxes



SLIDE 10



INSTRUCTOR NOTE: Distribute the *Combat Zone Tax Exclusion* Handout.

We covered reviewing your tax withholding on your LES. Next, now that you're home from deployment, it's a good time to review your overall tax situation.

Income Taxes

Your pay when deployed to a designated combat zone was generally excluded from federal income tax, thanks to the Combat Zone Tax Exclusion (CZTE).

If you were in a designated combat zone, none of the combat pay for enlisted Soldiers, Warrant Officers, or Commissioned Warrant Officers was included in your income for tax purposes.

However, the amount you could exclude was limited if you are a commissioned officer. For additional information, please review the *Combat Zone Tax Exclusion* Handout and visit

<https://www.irs.gov/individuals/military/tax-exclusion-for-combat-service>.

You were considered serving in a combat zone because you were either assigned on official temporary duty to a designated combat zone or you qualified for Hostile Fire/Imminent Danger Pay while in a designated combat zone. You were also covered if you left a designated combat zone due to sickness, wounds or leave.

Note: Soldiers did not qualify if they were in a combat zone while on leave, personal convenience, or passing through to another destination.

You don't have to take any action to stop receiving the CZTE now that you're home. Your command is responsible for certifying your status and reportable income on your W-2.

Just remember, while your income tax was excluded, you still had to pay Social Security and Medicare tax.

INSTRUCTOR NOTE: A list of combat zones can be found at <https://www.dfas.mil/militarymembers/payentitlements/Pay-Tables/CZ1>.

Detailed CZTE information can be found in IRS Publication 3: The Armed Forces' Tax Guide, which is located at <https://www.irs.gov/individuals/military/tax-exclusion-for-combat-service>.

File Taxes

You may have qualified for certain automatic extensions related to the filing and payment of your federal income taxes when you were deployed. However, you still had to file something, whether it was your taxes or the extension.

State Taxes

Where you claim residency can have a big impact on your taxes. Some states have lower income taxes than others, and some states have no income tax at all. You'll generally be considered a resident of the state where you were living just before you joined the military.

You can establish legal residency in a state where you're stationed by demonstrating your intention to treat it as your permanent home. You can do this with steps like registering your vehicles and registering to vote in that state. See your legal office for more information.

Soldiers can consult IRS Publication 3: The Armed Forces' Tax Guide to review the applicable detailed tax rules.



INSTRUCTOR NOTE: The Armed Forces' Tax Guide can be found at <https://www.irs.gov/forms-pubs/about-publication-3>. Reference *the Combat Zone Tax Exclusion* Handout for resources.

Free Tax Filing Assistance

Military OneSource provides Soldiers and their families with FREE access to a suite of tax services, through MilTax, including easy-to-use tax preparation and e-filing software designed to address military-specific situations, and information and resources on a variety of tax-related topics.



Insurance and Legal Documents

Now, let's switch gears and talk about insurance and legal documents.

SLIDE 11



ACTIVITY: Take one minute and ask the class to explain how their life insurance needs have changed since they've returned from deployment.

INSTRUCTOR NOTE: Examples of possible answers may be, "got married," "had a baby," "bought or buying a home and taking on a mortgage."

Remind Soldiers that insurance has the same purpose as it did before deployment, but it's always good to review needs and coverage as life changes. Also remind them of their mandated financial literacy training requirements with each milestone.

The Purpose of Life Insurance

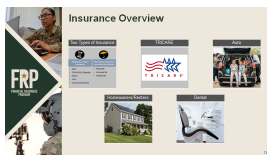


SLIDE 12

If there are people who depend on your income or you want to leave a legacy or money for a loved one, you'll want to make sure you have life insurance. Should you pass away, the amount of your coverage would go to a named beneficiary or beneficiaries. One goal in this scenario is to reduce the financial hardship on loved ones.

Now that we have a high-level idea about the purpose of life insurance, let's review your options for coverage.

Insurance Overview



SLIDE 13

Servicemembers' Group Life Insurance (SGLI)

You're automatically insured for \$500,000 unless you decline coverage or choose a smaller amount. TSGLI (also known as Servicemembers' Group Life Insurance Traumatic Injury Protection) provides short-term financial support to help eligible Soldiers recover from severe injuries. FSGLI (also known as Family Servicemembers' Group Life Insurance) offers coverage for the spouse and dependent children of Soldiers covered under full-time SGLI. For eligibility requirements or for more information, visit <https://www.va.gov/> and search for "TSGLI" or "FSGLI."

Private Life Insurance Considerations

If you're looking for additional life insurance coverage, you may need to consider a private insurance policy to supplement your current coverage.

There are two main types of life insurance: Term insurance and permanent insurance. Think of term insurance as temporary coverage that lasts for a certain period of years. Permanent insurance is designed to last for your entire life. Permanent insurance is often more expensive, but it also builds cash value. Term coverage is typically less expensive than permanent insurance for the duration of the term. You should consider what you need to protect, for how long, and what you can afford.

You should watch out for policy exclusions or restrictions you may not know about. This could include a war clause, living overseas, serving as air crew or pilot and other provisions that could impact your coverage.

Private Insurance Considerations

The insurance industry is highly regulated. Here are some things you should consider when choosing a life insurance company:

- Reputation
- Financial strength
- Licensed and regulated
- Restrictions
- Benefits
- Cost and fees

Before buying a life insurance policy, visit the state's insurance department and verify the company is licensed. Some companies or organizations offer death benefit products that do not carry the same guarantees as a fully licensed company.

Remember: You're looking for life insurance, which generally covers any cause of death (some exceptions may apply); watch out for policies like "accidental death and dismemberment." These policies are not a replacement for life insurance.

Updating Beneficiaries

Review and update beneficiaries at major life events to ensure that the forms are still current. The DD Form 93 (Record of Emergency Data) identifies the next of kin for the pay out of the Death Gratuity. Update your beneficiaries through the SGLI Online Enrollment System (SOES) for the SGLI payout of the life insurance and the TSP-3 for the payout of your Thrift Savings Plan. You should also ensure that your beneficiaries are updated on other retirement accounts [401(k), IRA, etc.].

Legal ramifications can occur if beneficiaries are not listed and/or updated. The TSP and any additional life insurance, retirement, and employer sponsored plans pay out according to the designation of beneficiaries. If they are not designated, the benefits will go in the Statutory Order of Precedence. This means, by default, the payout goes to the following based on this order:

1. Spouse
2. Child or children, in equal shares, and to the descendants of deceased children
3. Parents, in equal shares, or to the surviving parent
4. Appointed executor or administrator of your estate
5. Next of kin based on the state law where you lived at the time of death

If you have designated the beneficiaries, but not updated them, the benefits will generally go to the last person on file. This is the same for the DD Form 93 and SGLI. For example, you had your parents listed on your DD Form 93 and SGLI, but then you got married. If you didn't update your beneficiary designations on these forms, in the event of your death, everything would go to your parents.

Note that a Last Will and Testament does not overrule your beneficiary designation.



INSTRUCTOR NOTE: Distribute the *TRICARE Overview Handout*.

TRICARE

Next up, we will discuss your health insurance, TRICARE. After returning from deployment, it is time to reassess health coverage for yourself and your family, if applicable. It is important to review your TRICARE coverage if you are married and have dependents enrolled.

Eligibility

To be eligible for TRICARE, you must first be registered in the **Defense Enrollment Eligibility Reporting System (DEERS)**. So, if you plan to marry or are expecting a child, be sure to enroll them in DEERS. To update DEERS, you will need official documentation such as a marriage certificate, a birth or adoption certificate, or a divorce decree. It is important to note that any of these life-changing events will also require you to receive mandatory financial literacy training.

Review Coverage

If you and your family are planning to move now that you are back from deployment, you should review your coverage. If you determine you want to make a change, you can do this during the TRICARE open season or anytime if you experience a qualifying life event (QLE), such as a PCS. Visit <https://www.tricare.mil/LifeEvents> to learn more about QLEs and your coverage options. For more information on TRICARE plans, go to <https://tricare.mil/Plans>.

Members of the Guard and Reserve

When you separate from active duty or demobilize, the Transitional Assistance Management Program (TAMP) can provide TRICARE benefits for another 180 days. Your TRICARE coverage depends on your orders.

The Continued Health Care Benefit Program (CHCBP) is a premium-based plan that gives you temporary health coverage for 18 to 36 months when you lose eligibility for TRICARE. It provides the same coverage as TRICARE Select, including prescriptions.

TRICARE Reserve Select (TRS) is a premium-based health plan for qualified Selected Reserve members and their families. Visit <https://www.tricare.mil/Plans/Eligibility/NGRMandFamilies/CoverageScenarios> for more information.

TRICARE Dental

Active-duty Soldiers receive free dental care under the TRICARE Active Duty Dental Program, while their families can receive TRICARE Dental Plans for a monthly premium for “single” or “family” rates. TRICARE Dental Plan information can be found at <https://www.tricare.mil/CoveredServices/Dental>.

Post-Deployment Health

After deployment, you may be required to complete a Post-Deployment Health Reassessment (PDHRA). There are post-deployment medical, dental, and mental health benefits for eligible individuals.

Auto, Homeowners, Renters

Protection doesn't end with life and health insurance. Let's discuss home or renters insurance, as well as auto insurance. A key page to look for is the Policy Specifications page, which shows the types and amounts of coverage. Contact your auto or property insurance provider and inform them of your return. It's especially important if your vehicle has been in storage or off the road that you make sure you have active coverage on your vehicle before driving it again. Review and update all policies, especially if you plan to move into different housing.

Life Insurance Needs



SLIDE 14

Now that we have reviewed the purpose of insurance, along with the types of coverage available, let's turn our attention to what you might actually need in terms of life insurance specifically, now that you're back from deployment. If there are people who depend on you, you should make sure you have enough life insurance protection so that they don't face financial hardship.

Here's a simple way to calculate your life insurance needs using the acronym **LIFE**:

- **Liabilities** are debts you would like to pay off at your death, such as a mortgage, student loans, car loans, or credit cards.
- **Income** is all of the money currently coming into the household. Think about how much of your annual income you'd like to replace and multiply that number by the number of years your family needs support. So, if you want to replace \$30,000 of income for 10 to 15 years, that's \$300,000 to \$450,000.
- **Final expenses** include how much to set aside for your funeral and other expenses.
- **Education and other goals** are the final consideration. Think about the money you'd like to provide for your survivors' education and any other goals.

After you've added it all up, subtract Servicemembers' Group Life Insurance (SGLI), government benefits, and any other coverage you already have, plus assets and benefits available at your death. Keep in mind that SGLI only pays out if the death occurred in the line of duty.

If you find that you may need more coverage than what's offered through the military, consider supplementing your SGLI with insurance from a private company.

Avoid accidental death insurance; you're looking for private life insurance, which generally covers any cause of death (other than a suicide that happens in the first two years of the policy).

Consider using LIFE to determine how your insurance needs have changed from before the deployment to now.



ACTIVITY: Have the class take two minutes to calculate their life insurance needs using LIFE. Then, take five minutes to work in groups of two to three to share and compare their current life insurance needs. Have the class compare and discuss those needs.

How to Change Your SGLI



SLIDE 15

After determining your insurance needs, if you need to update your SGLI, you can now manage your coverage using the SGLI Online Enrollment System (SOES). SOES allows you to change your life insurance coverage and beneficiary information at any time. To access SOES, sign into <http://www.dmdc.osd.mil/milconnect> and go to the Benefits Tab, Life Insurance SOES (SGLI Online Enrollment System).

Legal Documents and Survivor Benefits



SLIDE 16



INSTRUCTOR NOTE: Distribute the *Estate Planning* and *Survivor Benefits Overview* Handouts.

After returning from a deployment, it's important to update your legal and survivor documents with the changes in your life. A new spouse, new baby, or even a divorce may require you to make changes. If you were to die without updating your documentation, your family may not receive the benefits that you have planned for them to receive. First, let's go over legal documents.

Estate Planning

Estate planning sounds like something that's only for rich people, but it's really a good idea for everyone. Having the right legal documents means making preparations so that your wishes for your survivors are carried out if you die or become incapacitated.

Estate planning can include things like:

- Writing a Will
- Giving someone else a "Power of Attorney," which enables them to

- handle transactions on your behalf
- Creating a “Living Will” that tells others your preferences for medical care
- Updating emergency contacts on DD Form 93
- Expressing your religious preference
- Updating beneficiaries of life insurance policies such as SGLI, your TSP, and IRAs
- Designating a guardian and conservator for dependents
- Establishing trusts
- Making funeral arrangements

In your Will, you'll indicate the state of your legal residence, which is typically your home of record. That state's laws will dictate how your Will is handled in probate and which state inheritance or estate taxes might apply to your assets.

For example, SGT Sanders may have his spouse listed in his Will, but unless his spouse is also listed as a beneficiary, his spouse may not receive the money from his SGLI policy. As you may recall from the previous section on updating beneficiary designations, your wishes as stated in your will **do not** supersede beneficiary designations on your accounts like TSP or other employer-sponsored plans, SGLI, or private life insurance policies.

It is important to have an honest and open discussion regarding your plans for your estate with your family. Afterward, you can use your nearest Legal Office to help you create and update these documents. After you create them, make sure to safeguard your documents and let the right people in your life know where to find them.

Finally, as part of estate planning, it's a good idea to assess your survivor benefit elections to ensure that beneficiaries and any other issues, such as legal guardians for dependents, are current. Review the *Survivor Benefits Overview* Handout for more information on financial resources available to eligible dependents. We will review this topic further in a moment.

Now that your deployment is over, review any Powers of Attorney, as they may no longer be necessary or need updating. Even though you are home, an active Power of Attorney can still allow someone to act on your behalf, with or without your consent. If you get a divorce, a divorce decree will be needed in order to remove your former spouse from your beneficiary list.

Additionally, review your DD Form 93 and update your emergency contact information as appropriate. Updating your beneficiaries should also be done for your SGLI and your TSP. The SGLI is updated using the SGLI Online Enrollment System (SOES), while the TSP is updated using Form TSP-3 via

<https://www.tsp.gov>. If you get a divorce, a divorce decree will be needed to remove your former spouse from some documents.

Survivor Benefits



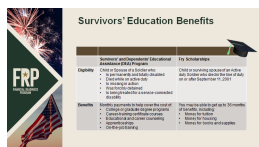
SLIDE 17

Now, we'll turn our attention to government benefits provided to survivors. The **death gratuity** program provides for an immediate, tax-free payment of \$100,000 to eligible survivors of Soldiers who die while on active duty or while serving in the line of duty. The death gratuity is the same regardless of the cause of death. It's normally paid within 72 hours of notification. The beneficiaries for the death gratuity come from the next of kin found on the Record of Emergency Data. This information can be changed or updated using the Record of Emergency Data DD Form 93. Note: You can include multiple beneficiaries, if desired.

The **Survivor Benefit Plan (SBP)** is usually discussed upon retirement. However, if you die on active duty, your spouse and/or child may receive this benefit. Benefits are calculated as if you retired with 100% disability.

Dependency and Indemnity Compensation (DIC) is a tax-free benefit generally payable to a surviving spouse, child, or parent of a Soldier who died while on active duty, active duty for training, or inactive duty training, or to survivors of veterans who died from their service-connected disabilities.

Survivors' Education Benefits

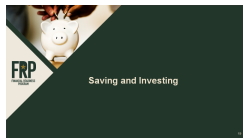


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Surviving spouses and dependents of Soldiers may be eligible for the Survivors' and Dependents' Educational Assistance Program or the Fry Scholarship.

Education Benefits

- The **Survivors' and Dependents' Educational Assistance (DEA) Program** offers education and training opportunities to eligible dependents of Soldiers who die while on active duty or to veterans who are disabled or die as a result of a service-connected condition. Visit <https://www.va.gov/education/survivor-dependent-benefits/dependents-education-assistance/> for more information.
- The **Fry Scholarship** is available for eligible children or spouses of active-duty Soldiers who died in the line of duty on or after September 11, 2001. Visit <https://www.va.gov/education/survivor-dependent-benefits/fry-scholarship/> for more information.



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Saving and Investing

The next few slides will discuss common topics for personal financial planning to include saving, investing, debt, and credit.



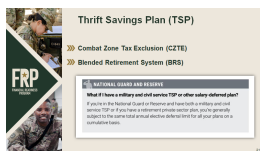
SLIDE 20

Savings Deposit Program (SDP)

If you took advantage of the DoD Savings Deposit Program (SDP), here are a few things to consider:

1. Make sure your contributions have stopped, since you're no longer eligible to contribute.
2. Interest continues for up to 90 days after your return, so if you do not need this money, it might be a good idea to let it continue to earn interest. Remember that the interest earned is taxable.
3. Withdrawals are simple to request through myPay, email, fax, or mail to DFAS. After 120 days, your money will be deposited automatically to your bank of record. For further information, visit <https://militarypay.defense.gov/Benefits/Savings-Deposit-Program/>.

Thrift Savings Plan (TSP)



SLIDE 21



INSTRUCTOR NOTE: Distribute the *Thrift Savings Plan and Contribution Limits* Handout.

Now that you have returned from your deployment, let's review your TSP and allocations.

While you were deployed to a designated combat zone, you had a huge opportunity for tax-advantaged savings if you qualified for the Combat Zone Tax Exclusion (CZTE). These extra contributions were capped at the IRS Annual Addition Limit. However, now that you are home, and no longer qualify for CZTE, you can only make TSP contributions up to the amount of the IRS Annual Elective Deferral Limit.

If you are under the BRS, keep an eye on the IRS limit, especially if you returned during the same calendar year. You don't want to miss out on matching contributions you were eligible for, just because you went over the limit!

Members of the Guard or Reserve must be careful not to exceed the IRS limits for their TSP and/or civilian retirement plan, especially if they are under the BRS. You may refer to the *Contribution Limits* Handout for more i



SLIDE 22

Managing Debt and Credit

Whether you have a lot of debt, a little debt, or no debt at all, how you manage debt and understand credit can have a profound impact on your ability to build wealth. So, let's take a few minutes to understand both topics, starting with how to know if you are struggling with debt, and resources to help you recover.

Financial Warning Signs



SLIDE 23



INSTRUCTOR NOTE: Distribute the *Financial Warning Signs* Handout.

Your financial life has likely been through some changes since your deployment. Whether you had a loved one at home handling money matters or if you took steps ahead of time to automate your expenses while gone, things are changing once again now that you're home. Your income and expenses have changed too. These are times when financial issues can surface. Take a look at these possible indicators of financial trouble. Consider whether any of them apply to you, the Soldiers in your unit, or those you lead.

One key thing to remember about financial trouble is that it's important to recognize it and to take steps to get help immediately. Don't wait until the problem gets bigger.

If you find yourself in financial trouble, you have a duty to warn your chain of command before it gets worse. They can't help you with a problem if they don't know that you have one.

Financial problems don't just affect your personal life. They can also have major consequences for your career. That's especially true if you fall behind in paying what you owe others — whether that's a credit card, car loan, utilities, or rent. You could face non-judicial punishment, a revoked security clearance, missing out on a promotion or a duty assignment, or even discharge from the military altogether.

Leaders

If you're a military leader and suspect that one of your Soldiers is in financial trouble, have a one-on-one discussion with them. Reassure them that you have a duty to keep their problems confidential and be prepared to help by providing any necessary referrals. There may be situations where Soldiers have suicidal thoughts and negative emotions tied to those financial and post-deployment pressures. Returning home from a deployment, Soldiers may

experience challenges such as relationship trouble or PTSD, in addition to financial issues.

Remind them that they are not alone and that the Army has programs to help. In this event, you have a sworn duty to warn and seek help versus keeping that information confidential. Help them get the medical care needed, in addition to assistance from financial professionals. Be direct and understanding of the Soldier's situation. Let them know you're concerned about their well-being and ask if they are having problems. Help connect them to the resources that can help get their financial house back in order. Those resources include a Personal Financial Manager or Counselor, Military Family Life Consultant, Army Emergency Relief, etc.



ACTIVITY: Have the class work in groups of two to three. Take five minutes to identify a situation where they saw a Soldier in their unit showing warning signs. Have the class compare and discuss what they observed and their associated responses.

Military Consumer Protections



INSTRUCTOR NOTE: Distribute the *Military Consumer Protection, SCRA, and Sources of Help for Military Consumers* Handouts.

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It's important to know your rights. Let's review these handouts.



SLIDE 25

Military Lending Act

While you're on active duty, whether deployed or not, the Military Lending Act prohibits lenders from charging you an interest rate higher than 36% on most consumer loans and provides other protections.

If you need help asserting your rights with your lenders, or if you have questions about your legal obligations, get help from your nearest Legal Office.



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Servicemembers Civil Relief Act (SCRA)

If you took advantage of some of the protections offered by the Servicemembers Civil Relief Act (SCRA), the protections provided may expire one year after they were requested. Any civil judgments that were delayed while you were deployed will need to be addressed.

If your student loans were set to a 0% interest rate due to deployment in a hostile fire zone, under the SCRA, you'll want to review this now that you're back.

Higher Education Relief Opportunities for Students (HEROES) Act

The Higher Education Relief Opportunities for Students (HEROES) Act Waiver — If you were exempt from reporting family income to loan services while deployed, you must meet all reporting requirements for your loans after your return.

Protect Your Credit Reputation



INSTRUCTOR NOTE: Distribute the *Understanding Credit and Free Credit Monitoring* Handouts.

SLIDE 27

Cancel any active-duty alerts. It's important to notify lenders and the credit bureaus of your return. This is especially important if you added an active-duty alert or security freeze. These alerts will last one year, unless you ask for them to be removed sooner. If you would like to remove an alert or freeze, you will need to contact each of the three major credit reporting agencies individually: Equifax, Experian, and TransUnion.

Secure your information. You may have chosen to place an active-duty alert to reduce identity theft. As you know, identity theft occurs when someone steals an individual's personal information and uses it without his or her permission to open fraudulent accounts and make unauthorized purchases. In the course of our military duty, it's important to follow the military's Personally Identifiable Information regulations.

In managing your personal affairs, there are many ways to defend against identity theft:

- Safeguard your wallet, checkbooks, ID cards, credit cards, and mail.
- Most information used in ID theft comes from the mail. Sign up for electronic delivery of your banking, credit, and other financial statements.
- Opt out of prescreened credit offers by visiting <https://optoutprescreen.com>.
- Opt out of marketing phone calls by visiting <https://donotcall.gov>.

- ID Theft Resources — For additional information on how to avoid and recover from ID theft, visit these websites: <https://www.identitytheft.gov> and <https://www.consumer.gov>.

Be wary of cyber threats that may use various tactics, including social media, to gain access to your finances or to even use your Social Security number to open accounts in your name.

Review your credit report. Everyone, including civilians, is entitled to a free credit report once a year from each bureau. If you think you're a victim of identity theft, you can find guidance on what to do at <https://identitytheft.gov>.

At <https://annualcreditreport.com>, you can receive free weekly online credit reports from each of the three credit bureaus. Your credit report shows all of the current credit open in your name, as well as your history.

Protecting your credit is important for your financial well-being, as well as for your security clearance. During security clearance reviews, your financial situation may be brought into question. If you are having financial difficulties, you are at a higher risk to accept money for information from our enemies, so it is important to protect your finances.

Fair Credit Reporting Act

The 2018 Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies, such as credit bureaus. It was amended to include free electronic credit monitoring for active-duty military, which includes active-duty Soldiers, Army National Guard, and members of the Army Reserves under a call or order under the provision of law. Free credit monitoring is an important change that reinforces the U.S. Army's financial readiness initiative. For more information about your rights, visit <https://www.consumerfinance.gov/learnmore>.

Summary and Resources

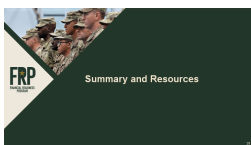
Finally, let's take our last couple of minutes together to summarize what we've discussed today.

Summary

ACTIVITY: Ask a few participants to explain their key takeaways from today's course.

Let's recap what you learned.

- Financial Planning



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SLIDE 28

- Insurance and Legal Documents
- Saving and Investing
- Managing Debt and Credit
- Resources



SLIDE 29

Resources and Conclusion

Please read through your Checklist and Handouts and refer to them. They are great resources to help navigate the financial decisions you'll need to make.

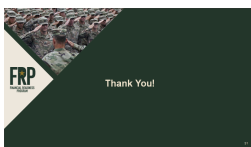
Here are two points to consider:

- 1) Write down, talk with a partner, or make a mental note of your thoughts, concerns, or items to do since you've returned from this deployment.
- 2) Think about the first step you are going to take with regard to managing your finances now that you've returned from deployment. Be specific. Start small. Prioritize the items on your list based on what is most important and within your control.

And, remember: You are not alone! You have many layers of support to help you learn more and to make good financial decisions.

Remember your financial resources for securing the financial frontline!

- Click – Access <https://www.financialfrontline.org>
- Call – Military OneSource at 800-342-9647
- Walk – Come by the local Family Support Center



SLIDE 30

Thank You!

Thank you for participating in today's class, and once again, welcome back from your deployment.