



Post-Deployment Instructor Guide



**GUARD
YOUR
FINANCIAL
FUTURE**

PERSONAL FINANCIAL MANAGEMENT PROGRAM

I. COURSE ORGANIZATION AND OUTLINE

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

1. **Introduction and Agenda** (2 minutes)
2. **Basic Finance** (15 minutes)
3. **Consumer Protections** (10 minutes)
4. **Major Purchases** (5 minutes)
5. **Planning for the Future** (10 minutes)
6. **Compensation, Benefits, and Entitlements** (5 minutes)
7. **Saving and Investing** (10 minutes)
8. **Summary and Resources** (2 minutes)
9. **Conclusion** (1 minute)

TOTAL: 60 minutes

II. LEARNING OBJECTIVES




Terminal Learning Objectives (TLOs)

1. Identify warning signs of Service members at risk for financial problems.
2. Understand the fundamentals of creating and managing a spending plan, and the importance of updating a spending plan.
3. Understand the fundamentals and management of debt and credit.
4. Understand fundamentals of income tax and common tax benefits, and potential changes to tax situation.
5. Know military consumer protection law fundamentals, including the Servicemembers Credit Relief Act (SCRA) and Military Lending Act (MLA).
6. Recognize and understand how to protect yourself from misleading consumer practices and report complaints.
7. Understand how to access credit protection benefits available to Service members.
8. Recognize and identify steps to resolve identity theft.
9. Discuss the reasons, needs, types, and options for purchasing insurance.
10. Understand the purpose and implications of estate planning (beneficiaries, wills, trusts, powers of attorney, etc.).
11. Examine the impact of special pay and entitlements.
12. Discuss TRICARE options and costs.
13. Discuss survivor and dependent benefits, including Survivor Benefit Plan and Servicemembers' Group Life Insurance.
14. Recognize the importance of and be able to develop savings and an emergency fund.
15. Understand and be able to manage a Thrift Savings Plan (TSP) account.

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 the guide:

<div>INSTRUCTOR NOTE:</div> <div>  </div>	<p>Instructor Note – (indicates additional information related to the content for the instructor)</p> <p>Checklist and Handout – (indicates a checklist or handout is associated with the content)</p> <p>Learning Activity – (indicates a learning activity)</p> <p>Video – (indicates an optional video)</p>
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INSTRUCTOR NOTE: Being prepared for training promotes organization, projects a positive image, and reduces stress.

Be prepared to discuss the checklist and handouts 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. An in-depth review of each handout is not required but you are encouraged to manage time, course work, and audience interest during instruction.

Throughout the presentation, the checklist and handouts will be identified with an icon on the PowerPoint and an Instructor Note in this Instructor Guide.

Materials and equipment needed:

- Computer with display
- *Post-Deployment* course PowerPoint slides

Optional:

- Chart paper and easel or whiteboard and markers
- Paper, pens, pencils

Forms and Handouts:

- *Post-Deployment* Member Checklist
- Course sign-in sheet
- Course evaluations

Optional:

- *Goal-Setting Worksheet* Handout
- *Spending Plan Worksheet* Handout
- *Financial Warning Signs* Handout
- *Understanding Credit* Handout
- *Combat Zone Tax Exclusion* Handout
- *Military Consumer Protection* Handout
- *Servicemembers Civil Relief Act* Handout
- *Sources of Help for Military Consumers* Handout
- *Paying off Student Loans* Handout
- *Major Purchases* Handout
- *Estate Planning* Handout
- *TRICARE Overview* Handout
- *Survivor Benefits Overview* Handout
- *Thrift Savings Plan* Handout

Videos:

<https://finred.usalearning.gov/SPL/ServiceResources/CoastGuardResource/PostDeployment>

IV. CONTENT



SLIDE 1

Introduction

Welcome everyone home from deployment and to this *Post-Deployment* financial readiness course. Tell them this course will help to transition their finances back home too.

Facilitator Introduction

Introduce yourself:

Hello, my name is _____.

I am a _____.

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

The information provided 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 Coast Guard. Specifically, the appearance or use of external hyperlinks does not constitute endorsement by the Coast Guard of the linked websites, or the information, products, or services contained therein. The Coast Guard does not exercise any editorial control over the content you may find in these resources. The intent is to provide informative material to assist Coast Guard members and their families in identifying or exploring multiple options.*



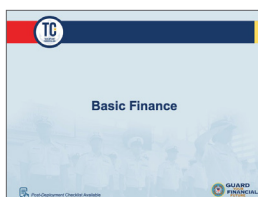
SLIDE 2

Agenda

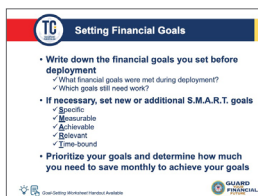


INSTRUCTOR NOTE: Review the *Post-Deployment* Member Checklist.

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 seven key topics: **Basic Finance; Consumer Protections; Major Purchases; Planning for the Future; Compensation, Benefits, and Entitlements; and Saving and Investing.**



SLIDE 3



SLIDE 4



Basic Finance

Now let's get started with our first topic, Basic Finance.

Setting Financial Goals (Optional Activity)

OPTIONAL ACTIVITY: Distribute the *Goal-Setting Worksheet*

Handout. Ask learners what financial goals they set before deployment. Did they meet those goals? What are your new financial goals? Ask Coast Guard members to choose one financial goal and complete handout. Give them 60 seconds to complete this. Play the optional video, *Reassessing Your Goals After Deployment*.

It's important you review your financial goals *Post-Deployment* and adjust as necessary. If you have new goals, review the process on how to set S.M.A.R.T. goals. S.M.A.R.T. is an acronym that stands for **Specific, Measurable, Achievable, Relevant and Time-bound.**

Let me give you an example.

What if I say, "I want to build my emergency savings?"
Is that a S.M.A.R.T. goal?

No. It is not specific or measurable and there is no deadline.

A S.M.A.R.T. goal is more like: "Six months from today, I want to have \$1,800 in my emergency savings account. I will save \$75 per week by taking my lunch to work and making my own coffee in the morning."

Here are a few example goals; remember to make them S.M.A.R.T.

- If you have a lot of debt, or any debt with a high interest rate, it may be a good idea to make **eliminating or reducing** that debt your top priority.
- You may also want to save more for **retirement** or for a **near-term goal** like a down payment on a house.
- Each of us should have an **emergency fund**. That's money you keep available in a liquid, interest-paying account so you can handle unexpected expenses like repairs or insurance deductibles.

Once you've determined how much you need to save monthly to achieve your goals, consider automating your savings to make it easier.



SLIDE 5

Spending Plan



INSTRUCTOR NOTE: Review the *Spending Plan Worksheet Handout* and play the optional video, *Financial Planning for Post-Deployment*.

BASIC FINANCE

Update your personal spending plan using the *Spending Plan Worksheet Handout*. A good spending plan helps you manage your money, plan for your financial goals, and prepare for emergencies. Here are four steps financial experts suggest to get started.

Step 1 — Understand your current situation

In this step, it's important to understand what's REALLY going on with your money today. Start tracking all your income and spending for the next 30 days. How you do the tracking is up to you, but what's important is you do it.

Step 2 — Know where your money should go

Financial experts offer these general guidelines when budgeting your money:

- Try to save and/or invest 10% – 15% of pretax pay.
- Strive to keep transportation expenses including car payments, insurance, gas and maintenance to 15% – 20% of pretax pay.
- Limit housing expenses, including mortgage or rent payment, taxes, utilities, and maintenance to your Basic Allowance for Housing or 25% – 30% or less of pretax pay.

Step 3 — Create a plan

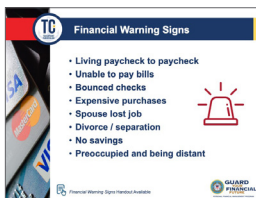
Build a plan for setting aside money and putting limits on how much you'll spend each month per category.

- Prioritize your financial goals with guidance from the *Goal-Setting Worksheet Handout*.
- Plan for new or different expenses.

- Establish an emergency fund. Financial experts suggest you should keep at least three to six months of living expenses in reserve. If you do not have that much saved, consider setting aside a little each paycheck to help get you there.

Step 4 — Make adjustments

Update your spending plan as your life changes. Monitor your plan until you have fully adjusted your finances to reflect your new situation.



SLIDE 6

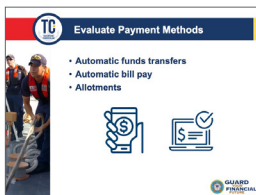
Financial Warning Signs



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

Returning from a deployment can be difficult if you're struggling financially. Take a look at these possible indicators of financial troubles. Consider whether any of them apply to you or to your fellow Service members in your unit or those you lead.

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



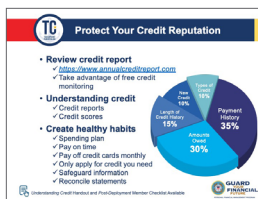
SLIDE 7

Evaluate Payment Methods

Now that you are back from deployment you need to evaluate the payment methods you used while deployed.

Raise your hand if you used automatic funds transfers or automatic bill pay or maybe you used allotments. Did those payment methods work for you? Do you want to continue those or do you want to try something new or different.

There is no need to change your payment method if it is working for you.



SLIDE 8



Protect Your Credit Reputation

INSTRUCTOR NOTE: Review the *Understanding Credit* Handout. Play optional video, *Managing Debt and Understanding Credit*.

Another important part of managing your finances is protecting your credit reputation. Now that your deployment is over, it is important to notify lenders and credit bureaus of your return. If you placed an Active Duty alert and/or credit freeze, you have to notify each of the three credit reporting agencies individually: Equifax, Experian, and TransUnion.

Review credit report

Monitor your credit report for any errors. You can obtain a free credit report weekly from each of the three major credit bureaus at <https://www.annualcreditreport.com>. Credit reports may also be obtained from your assigned Command Financial Specialist (CFS) and the Personal Financial Manager (PFM) at your local Health, Safety and Work-Life (HSWL) Regional Practice. The PFM can also help interpret the reports. Service members are able to request free credit monitoring services from the nationwide credit reporting agencies. Let's now take a look at the *Understanding Credit* Handout.

Understanding credit

Your credit report is a record of your payment history with creditors. Lenders, employers, landlords, insurers, and other businesses often evaluate this report to determine if you are dependable and to make decisions about your credit worthiness. Your credit report shows the following:

- How much credit you are using
- How well you pay your debts
- Who is inquiring about your credit
- Information on bankruptcies or federal income tax liens

Your credit score is like a grade on your use of credit and can range from 300-850, depending on the credit-scoring model. The FICO score is one example and is considered to be the industry standard for determining how likely a person is to repay a loan.

Let's look at the chart on the *Understanding Credit* Handout. It indicates the five key components of a FICO credit score.

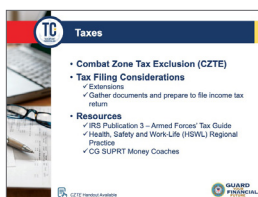
35% = Payment history
30% = Amounts owed
15% = Length of credit history
10% = Types of credit used
10% = New credit

Be sure to keep all five credit score components in check to maintain the highest possible score.

Create healthy habits

Boost your overall financial well-being by using credit responsibly. Practice the following healthy credit habits to improve your credit reputation:

- Create and follow a spending plan so that you don't overspend and take on debt.
- Pay bills on time. Do not skip payments particularly the Star Card as they will garnish your pay.
- Strive to pay credit cards in full each month. If you have to carry a balance, try to keep it as low as possible (10% or less).
- Do not apply for credit you do not need, unless you are trying to establish a credit history. Start with a savings-secured loan and credit card.
- Keep credit card and loan information in a safe, secure place to reduce the risk of identity theft.
- Keep your receipts and compare charges when your billing statements arrive. Call your bank, credit card or finance company immediately if there is a discrepancy.



SLIDE 9

Taxes



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

After you return from your deployment, remember that you will still need to address your taxes. Similar to what was covered in the Pre-Deployment Touchpoint course, we'll revisit steps you and your family can take to review your tax situation and act accordingly.

Combat Zone Tax Exclusion

If you deployed to a designated combat zone or qualified hazardous duty area, you may have qualified for the Combat Zone Tax Exclusion.

- If you're enlisted, all your compensation should have been excluded from federal income tax.
- If you're an officer, there's a cap on the exclusion that changes each year.

You don't have to take any action to receive the CZTE. The Coast Guard is responsible for certifying your entitlements and excluding reportable income on your W-2.

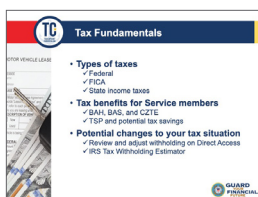
Just remember, while your income tax was excluded, you still have to pay state, Social Security and Medicare tax.

Tax filing considerations

If you were deployed out of the country, extensions of tax filing deadlines may apply. Some extensions are automatic, while some have to be requested of the IRS. The lengths of time involved vary. To avoid penalties and interest, review your tax status as soon as possible.

Resources

For more information, visit <https://www.irs.gov> and search IRS Publication 3, the Armed Forces' Tax Guide <https://www.irs.gov/pub/irs-pdf/p3.pdf>. Also seek assistance through CG SUPRT Money Coaches for more information.



SLIDE 10

Tax Fundamentals

Let's cover some high-level information that will help you better understand your tax situation.

Types of taxes

There are three basic types of income taxes. Federal taxes fund the federal government and federal programs. FICA taxes fund Social Security and Medicare. Lastly, state income taxes fund state governments and programs. It is important to know that some states do not have state income tax requirements. Verify your residency and state income tax by reviewing your current Payslip.

Tax benefits

As a Service member, you are able to take advantage of tax benefits like some pays and entitlement are not taxed including BAH, BAS and pay earned in defined combat zones or direct support areas. Tax savings related to your TSP account may be available as well.

Potential changes

Review your tax withholding regularly through your myPay account. The IRS Tax Withholding Estimator can help you determine if you need to make adjustments. It can be found at <https://www.irs.gov/individuals/tax-withholding-estimator>.



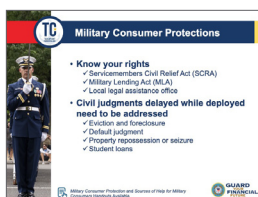
SLIDE 11

Consumer Protections

Let's turn our attention to some military consumer protections.



INSTRUCTOR NOTE: Review the *Military Consumer Protections* Handout. Play the optional video, *Other Post-Deployment Considerations*. Discuss military consumer protections on the next slide. SDP will be covered later in the training.



SLIDE 12

Military Consumer Protections

Know your rights

It's important to know your rights. We will discuss how you're protected by the Servicemembers Civil Relief Act (SCRA) and the Military Lending Act (MLA). Let's look at the *Military Consumer Protections* Handout.

Servicemembers Civil Relief Act

Under SCRA, Active Duty Service members and Reservists (when on active service) are protected under the law. SCRA (for all) begins on the first day of Active Duty, which means when the person leaves home for basic or occupational training.

The rights and protections include: ability to terminate cellphone, cable and internet contracts; termination of residential and auto leases; postponement of foreclosures and evictions; installment contract protection; 6% interest rate cap on debts incurred before Active Duty; stay of certain civil court proceedings; delay of enforcement related to certain taxes, including personal and real property taxes; life insurance coverage protections.

The SCRA can reduce the interest rate on student loans to 6% for Reserve members ordered to Active Duty. For more information about the SCRA seek assistance through your local legal assistance office.

Military Lending Act

While you're on Active Duty the Military Lending Act (MLA) prohibits charging you an interest rate higher than 36% on most consumer loans and provides other protections. Visit <https://www.consumerfinance.gov>, for more information about the MLA.

If you need help asserting your rights with your lenders, or have questions about your legal obligations, get help from your local legal assistance office.

Civil judgements

Keep in mind any civil judgments that were delayed while you were deployed need to be addressed such as eviction and foreclosure. Be careful of default judgments, property repossession or seizure and student loans.



SLIDE 13

Active Duty Alerts

Before you were deployed, you might have placed an Active Duty alert on your credit report.



INSTRUCTOR NOTE: Review the *Military Consumer Protections* Handout. Play the optional video, *Active Duty Alerts*.

Doing this can make it harder for criminals to open new accounts in your name by removing you from prescreened credit offers and requiring extra verification steps in the credit approval process.

To place an Active Duty alert, or to have it removed, call any of the three nationwide consumer credit bureaus: Equifax, Experian, and TransUnion. These alerts last one year, unless you ask for removal sooner. You can place another alert on your report if your deployment lasts longer than a year.

Identity theft protections

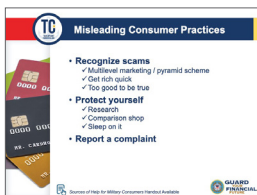
Identity theft occurs when someone steals an individual's personal information and uses it without his or her permission to open fraudulent accounts and make unauthorized purchases.

Warning signs of identity theft include: missing bills, unauthorized accounts on credit reports, unsolicited credit cards or bills, and credit denial.

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

- Safeguard your wallet, checkbooks, ID cards, credit cards and your 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. You can do this by visiting <https://www.optoutprescreen.com>.
- Opt out of marketing phone calls by visiting <https://www.donotcall.gov>.
- Periodically review your credit report.
- Ensure your computer's security settings are up to date.
- Avoid unsecure WiFi networks.
- Shred documents.

Coast Guard members may also be eligible for free credit monitoring from each of the reporting agencies. These services warn you about new activity on your credit report. If you have questions about credit, talk to your PFM at your local HSWL Regional Practice.



SLIDE 14

Misleading Consumer Practices



INSTRUCTOR NOTE: Review the *Sources of Help for Military Consumers* Handout.

Now that you're back from deployment, know that you are still at risk for scams and fraud. We'll cover how you can recognize scams, protect yourself, and report misleading consumer practices.

Recognize scams

Watch out for people trying to scam you out of your hard-earned money. From aggressive salespeople to criminals, there are many people who would love to take your money. Avoid offers to join multilevel marketing organizations, and steer away from somebody offering you a way to get rich quick. Remember, if it sounds too good to be true, it probably is.

Protect yourself

Be sure to protect yourself before giving your money to anyone else, even a legitimate business. Do your research and comparison shop before spending or investing money. Give yourself extra time to sleep on it if you're unsure. Don't give in to pressure.

Report a complaint

If you find yourself dealing with a defective product, poor customer service, or the victim of a scam, it can be a frustrating and time-consuming process. Learn more on how to effectively report a complaint. Follow the steps outlined in the *Sources of Help for Military Consumers* Handout.



SLIDE 15

Major Purchases

A major purchase is a big decision and it's important you have your financial house in order. Maybe you saved for a new car or home while you were deployed. Consider how this purchase fits into the rest of your financial situation, including your goals for the future. We'll discuss key actions to help you make these important financial decisions.



SLIDE 16

Major Purchase Considerations



INSTRUCTOR NOTE: Review the *Major Purchases* and *5 Rules of Buying a House* Handouts.

Make smart purchases

Think first to stop major purchases from becoming major problems. Let's review the *Major Purchases* Handout together.

- Use logic over emotion. Be smart; don't let fancy marketing suck you in.
- Consider additional costs. What else will you have to pay? Consider associated costs like maintenance, repairs, and insurance.

- Picture your future. Your life may be completely different in a year or two. Will your major purchase make sense then, or will you regret it? For example, it may not make sense to buy a car if you will not be able to take it with you to your next duty station.
- Shop around. Do research and find the best option that meets your budget and needs. Shopping around forces you to slow down. Use this time to review your spending plan to ensure you can cover the purchase plus any additional costs.
- Decide: Cash or credit? Using cash is often smarter than using credit. However, avoid taking cash from your emergency fund to pay for a major purchase.

Transportation

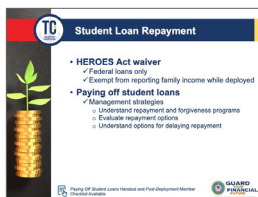
Most vehicles decline in value rather quickly, making it easy to owe more than the vehicle is worth. So, it's really important to analyze your needs and identify your priorities first.

You will need to review your spending plan to find out how much you can afford to include overall cost, monthly payment, and duration of the loan.

Housing

Buying a house is part of the American dream but to prevent it from becoming a nightmare you should prepare your finances, review your spending plan, know how much you can afford, get preapproved, and save for move-in expenses.

To fully understand the home and car buying process, it will be helpful to attend a Home Buying and/or Car Buying class at your local HSWL Regional Practice.



SLIDE 17

Student Loan Repayment



INSTRUCTOR NOTE: Review the *Paying off Student Loans* Handout.

One of the most expensive purchases you can make in life is a college education. Student loans can consume a big portion of your spending plan, so many Service members want to pay them off as soon as possible. The *Paying off Student Loans* Handout covers the basics of student loans, common strategies to pay off your loans, and provides you with helpful resources if you need additional assistance.

HEROES Act waiver

The HEROES Act exempts you from reporting family income to federal student loan servicers while deployed. However, you must meet all reporting requirements for your loans after your return. Learn more on this topic at <https://studentaid.gov/sites/default/files/Payslip/military-student-loan-benefits.pdf>.

Paying off student loans

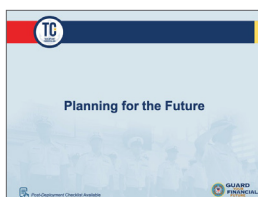
The military may help you save money when paying back student loans. Refer to the handout for more information related to options and programs on management strategies.

First, you need to understand repayment options and forgiveness programs. Take advantage of the Servicemembers Civil Relief Act (SCRA) to lower the interest rate to 6% on student loans you incurred before joining the service and for Reservists who are activated.

Apply for the Public Service Loan Forgiveness program to have your federal student loans forgiven after 120 qualifying payments.

Active Duty and Reserve members may be eligible to have their student loan interest rate reduced to 0% while serving in a hostile area, up to 60 months with required documentation.

It's important to select the right repayment option for your situation. Repayment options are: graduated, extended, payment reduction (income-driven), and consolidation. You also need to understand the impact of delaying repayment options, which are loan deferment and forbearance.



SLIDE 18

Planning for the Future



INSTRUCTOR NOTE: Play the optional video, *Post-Deployment Insurance*. Watch the video and have a discussion.

Note: TRICARE will be discussed under the compensation section.

Now let's switch gears and talk about planning for the future.

SLIDE 19

Life Insurance Needs



ACTIVITY: Have the class calculate their life insurance needs. Give them two minutes to complete this activity.

Now is a good time to revisit your life insurance needs. Much like the activity from the Pre-Deployment course, now that you are back from your mission, let's reassess if your family has the correct amount of financial support if you were not around.

Here's a simple way to calculate your life insurance needs.

- Liabilities are debts you would like to pay off, such as a mortgage, car loans, or credit cards.
- Next, think about how much of your annual income you'd like to replace. Multiply that by the number of years. So, if you want to replace \$30,000 of income for 10 – 15 years, that's \$300,000 – \$450,000.
- Then come up with how much to set aside for funeral and other final expenses.
- Finally, think about the money you'd like to provide for your survivors' education and other goals.

After you've added it all up, subtract SGLI and other coverage you already have, plus assets and benefits available at your death. If you need more coverage, consider supplementing your SGLI with insurance from a private company.

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



SLIDE 20

Insurance Overview

Review and update all your insurance policies to make sure you're protected. A key page to look for is the policy specifications page, which shows types and amounts of coverage.

Life insurance

Be sure to review and update your life insurance coverage and beneficiaries as needed. Servicemembers' Group Life Insurance automatically insures you for \$500,000 unless you decline coverage or choose a smaller amount. Your beneficiaries may receive the proceeds without any income tax obligation.

If you're looking for more life insurance, there are two main types: 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 your entire life. Permanent insurance costs more, but also builds cash value. Term gives you the most coverage for your dollar right now.

Watch out for policy exclusions. These are instances when the policy may not pay out. You should avoid policies that contain a war clause or exclude serving as a pilot or member of an air crew.

Double-check the beneficiaries of your insurance policies and retirement accounts. Keep in mind your will does not overrule your beneficiary designations. That means if a former spouse is listed as a life insurance or TSP beneficiary and you die, the ex will get the money no matter what your will says.

Verify that you didn't miss any premium payments while you were deployed. If you're paying by check, consider switching to an automatic draft from your checking account. That's a good idea for all bills.

Auto, homeowners, renters, dental

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.



SLIDE 21

Estate Planning



INSTRUCTOR NOTE: Review the *Estate Planning* Handout and play the optional video, *Updating Legal Documents After Deployment*.

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.

Review and update important documents

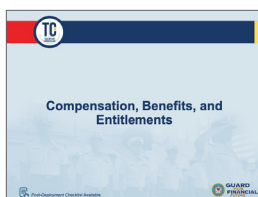
Estate planning can include things like:

- Writing a will
- Giving someone else a power of attorney (POA), which lets them handle transactions on your behalf; if the POA is no longer needed after your deployment, consider revoking it
- Creating a living will that tells others your preferences for medical care
- Updating beneficiaries of life insurance policies, your TSP, and IRAs
- Designating a guardian 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.

Additional assistance

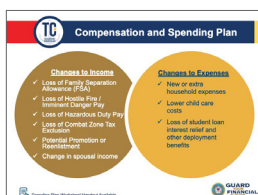
Your local legal assistance office can help you create and update these documents. After you create them, make sure to safeguard your documents and make sure the right people in your life know where to find them.



SLIDE 22

Compensation, Benefits, and Entitlements

Let's turn our attention to some of the compensation, benefits, and entitlements you may have received while you were deployed.



SLIDE 23

Compensation and Spending Plan



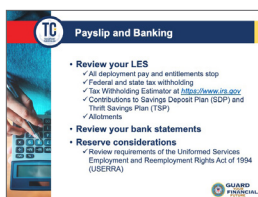
INSTRUCTOR NOTE: Review the *Spending Plan Worksheet* Handout.

Now that you're back, your income and expenses will likely change. As discussed earlier, adjust your spending plan as needed to stay on track with your financial goals. If you're married or have a significant other, make it a team effort and work on the *Spending Plan Worksheet* Handout together.

As you complete your spending plan, remember to account for changes to income and expenses. Review the items listed on screen and take note on which ones apply to you.

For those preparing for a major purchase, such as a car, truck, or house, be careful to budget accordingly. Now that you've returned from deployment, it's easy to splurge and start spending money you don't have. Consider adjusting to your new financial reality before making a major purchase.

If you need extra help with adjusting your spending plan, take advantage of free financial counseling through CG SUPRT Money Coaches or through a CFS or PFM.



SLIDE 24

Payslip and Banking

Review your Payslip

Now let's move on to topics specific to your pay. Check your Payslip to verify pay adjustments are accurately reflected. Ensure any deployment-related special pay and entitlements are no longer active. Remember, any pay you receive which you are not 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. It is **your** responsibility to make sure your Payslip is accurate.

Also, it's a good idea to review the federal and state tax withholdings on your Payslip to ensure these are accurate. You may want to update your tax withholding on Direct Access. Check out the IRS Tax Withholding Estimator at <https://www.irs.gov/individuals/tax-withholding-estimator> for guidance on how much you should withhold.

Review bank statements

As we covered previously, evaluate and update automatic fund transfers, bill payments and allotments as necessary.

Reserve considerations

Reservists should review the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) and notify your civilian employer of your return.



SLIDE 25

TRICARE Overview



INSTRUCTOR NOTE: Review the *TRICARE Overview* Handout.

Next up, reassess health coverage for yourself and/or your family if applicable.

Reserve member considerations

This mainly applies to members of the reserve who were mobilized and are returning to inactive duty status. Reserve members' coverage depends on their orders, but typically you may receive TRICARE coverage under the Transitional Assistance Management Program (TAMP) for yourself and your family for up to 180 days following release from Active Duty.

Reserve members may also purchase TRICARE Reserve Select® (TRS) policies for themselves and their family members to ensure continuity of coverage as they return to civilian employment if they plan to continue a drilling status.

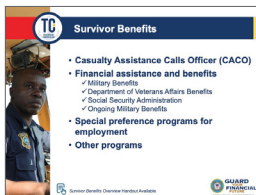
The Continued Health Care Benefit Program (CHCBP) is a premium-based plan that gives you temporary health coverage for 18 to 36 months when you lose eligibility for TRICARE. It provides the same coverage as TRICARE Select, including prescriptions.

Visit <https://tricare.mil/Plans/Eligibility/NGRMandFamilies/CoverageScenarios> for more information.

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.

Veterans Affairs (VA)

For any Service member being discharged, you may be eligible for health care from Veterans Affairs (VA). There are many ways to be eligible, such as receiving a VA pension, being a Purple Heart recipient, or receiving compensation for a service-connected disability.



SLIDE 26

Survivor Benefits



INSTRUCTOR NOTE: Review the *Survivor Benefits Overview* Handout.

Even though you are back from deployment, it is still important to know about survivor benefits available to your loved ones in the event of your death. Let's review a few items from the handout.

- **Casualty Assistance Calls Officer (CACO)**

- **Financial assistance and benefits**

- ✓ Military Benefits
 - Death Gratuity
 - Online Survivor Benefits Report
 - Burial Benefits
 - Survivor Benefit Plan (SBP)
- ✓ Department of Veterans Affairs Benefits
 - Dependency and Indemnity Compensation (DIC)
 - Special Survivor Indemnity Allowance (SSIA)
 - Parents' Dependency and Indemnity Allowance
 - Servicemembers' Group Life Insurance (SGLI)
 - Family Servicemembers' Group Life Insurance (FSGLI)
 - Servicemembers' Group Life Insurance Traumatic Injury (TSGLI)
 - Beneficiary financial counseling session
 - VA home loans
 - Bereavement counseling
 - Educational benefits
- ✓ Social Security Administration
 - Payments to eligible dependents
- ✓ Ongoing Military Benefits
 - DoD Domestic Dependent Elementary and Secondary Schools
 - TRICARE Health Care Benefit
 - TRICARE Dental Program Survivor Benefit
 - Housing and allowances
 - Commissary and Exchange privileges
 - Legal assistance
 - ID card
 - Posthumous citizenship
 - Tax forgiveness
 - Contributions of Military Death Gratuities to Roth IRAs and/or Coverdell Educational Savings Accounts

- **Special Preference Programs for Employment**

- ✓ Family Member Derived Preference
- ✓ Military Spouse Appointing Authority (Executive Order 13473)

- **Additional Resources**

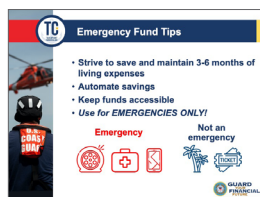
- ✓ The Office of Casualty Matters:
<https://www.dcms.uscg.mil/PSD/fs/Casualty-Matters>
- ✓ Survivor Benefits Plan:
<https://www.dcms.uscg.mil/ppc/ras/sbp>



SLIDE 27

Saving and Investing

You may have saved money during your deployment or may now be in a better position to pay off debts or start saving more. We'll move on to discuss two important topics related to saving: emergency funds and the Savings Deposit Program (SDP). Make the most of your saved nest egg and plan for the future.



SLIDE 28

Emergency Fund Tips



INSTRUCTOR NOTE: Play optional video, *Emergency Funds*.

Save 3-6 months of living expenses

One of the best ways to avoid financial stress is to have a little money set aside for emergencies when they arise. Strive to save three to six months of living expenses in an easily accessible account to help cover financial emergencies.

If you do not currently have this much saved up or are trying to pay off high-interest rate debt, then start small and set a goal of \$1,000.

It's important to have even a small emergency fund so you do not find yourself back in debt when an emergency happens.

Here are a few great tips when reviewing your emergency savings:

Automate savings

The best way to build an emergency fund is to make it an easy process and automate your savings. Determine the amount you can set aside each paycheck and set up an automatic transfer or allotment to begin saving.

Keep funds accessible

Save your emergency fund in an account that you can access without penalty. A savings account or money market account are good examples.

Use for emergencies only

Remember, use your emergency fund for emergencies only. A flat tire, broken appliance, or emergency travel are examples when you may need to tap into your emergency fund. Your next vacation or tickets to see your favorite band are not emergencies. Save ahead of time for these expenses rather than using your emergency fund.

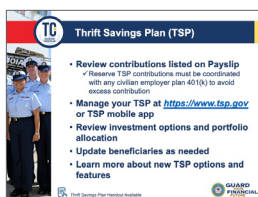


SLIDE 29

Savings Deposit Program (SDP)

If you took advantage of the 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.
3. Withdrawals are pretty easy to request through Pay and Personnel Center (PPC). After 120 days your money will be deposited automatically to your bank account on record if you don't do anything.



SLIDE 30

Thrift Savings Plan (TSP)



INSTRUCTOR NOTE: Review the *Thrift Savings Plan* Handout. Play optional videos, *Understanding the TSP* and *Managing Your TSP*.

Review contributions

Don't forget about reviewing your Thrift Savings Plan (TSP) contributions listed on your Payslip. Reservists may want to also review their civilian employer retirement plan and resume saving once they return. Reserve members must be careful not to exceed IRS employer plan contribution limits. Normally, your contributions are limited to \$23,000 (for tax year 2024). This amount is the total combined limit into your TSP and civilian retirement plan, like a 401(k).

However, if you were deployed to a Combat Zone Tax Exclusion area, you may have been eligible to contribute up to \$69,000 (for tax year 2024) between your contributions plus matching contributions. Speak to your employer benefits provider before making additional contributions to your civilian 401(k).

Manage your TSP

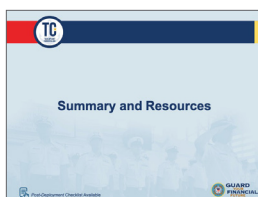
Visit <https://www.tsp.gov> and log into My Account to manage your TSP. You can also use the TSP mobile app to manage your account.

Review investment options and beneficiaries

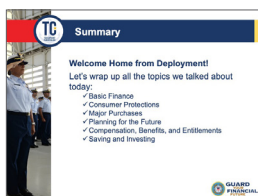
This is also a good time to evaluate your investment options and portfolio allocation to ensure the risk you are taking with your retirement accounts align with your goals. This is also a good time to review and update your beneficiaries if needed.

New TSP options and features

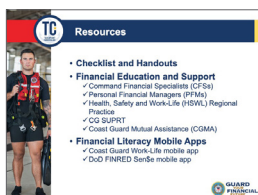
The Federal Retirement Thrift Investment Board implemented many changes in the Thrift Savings Plan in 2022. Changes include more investment choices, a mobile app, virtual assistance, live-agent chat, electronic signature, rollover assistance, electronic payment options, and a secure participant mailbox. Make sure to visit <https://www.tsp.gov> and review the *Thrift Savings Plan* Handout for details on these changes. Make an appointment with a PFM to have a more detailed discussion about investing for retirement.



SLIDE 31



SLIDE 32



SLIDE 33

Summary and Resources

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

Summary

Welcome home from deployment!

Let's wrap up all the topics we talked about today.

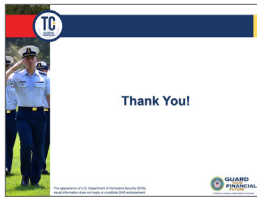
- Basic Finance
- Consumer Protections
- Major Purchases
- Planning for the Future
- Compensation, Benefits, and Entitlements
- Saving and Investing

Resources

Please read through your checklist and handouts and refer back to them. They are a great resource to help navigate the financial decisions you'll need to make.

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

You can talk to your Command Financial Specialist (CFS) at your unit or meet with a Personal Financial Manager (PFM) and attend a class at your local Health, Safety and Work-Life (HSWL) Regional Practice. CG SUPRT money coaches are also additional resources for guidance. You may access the FINRED Sen\$e mobile app or Coast Guard Work-Life mobile app for assistance with a variety of personal finance issues.



SLIDE 34

Thank You!

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