



First Duty Station

Instructor Guide



**GUARD
YOUR
FINANCIAL
FUTURE**

PERSONAL FINANCIAL MANAGEMENT PROGRAM

I. COURSE ORGANIZATION and AGENDA

The *First Duty Station* course is organized into 10 parts:

- 1. Introduction and Agenda**
 - Welcome
 - Facilitator Introduction
 - Review of Agenda

- 2. Compensation and Military Banking**
 - Compensation
 - Payslip
 - Military Banking

- 3. Basic Finance**
 - Create/Manage a Spending Plan
 - Manage Debt and Credit
 - Your Tax Situation

- 4. Consumer Protection**
 - Why Are Service Members Vulnerable?
 - Misleading Consumer Practices
 - Identity Theft
 - Servicemembers Civil Relief Act (SCRA)
 - Military Lending Act (MLA)
 - Make Smart Purchases
 - Car-Buying Basics

- 5. Education and Career Planning**

- 6. Insurance**
 - Health Insurance
 - Property and Auto
 - Life Insurance
 - Life Insurance Needs

- 7. Saving and Investing**
 - Saving vs. Investing
 - Compound Interest
 - Types of Investments
 - Mutual Funds and ETFs
 - Common Investment Strategies

8. Thrift Savings Plan

- Understanding Your TSP: Roth vs. Traditional
- TSP Investment Choices: Core Funds
- TSP Investment Choices: Lifecycle Funds
- Automatic and Matching Contributions
- Manage Your TSP

9. Summary

10. Resources and Thank You

TOTAL: 90 minutes

II. LEARNING OBJECTIVES

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

- TLO:** Understand the fundamentals of banking services and fees.

ELOs: Understand the importance of tracking deposits and expenditures. Know how to balance a personal banking register against a recent bank statement. Know how to recognize and correct banking errors. Know ways to avoid banking fees. Understand basic considerations of debit and credit card use and tracking expenditures. Know common apps and programs for budgeting and banking.
- TLO:** Understand the fundamentals of creating and managing a spending plan, and the importance of updating a spending plan.

ELOs: Understand why it is important to have a spending plan. Know characteristics of SMART Goals (Specific, Measurable, Achievable, Relevant and Time-bound) and develop financial goals that follow these guidelines. Be able to create a personal spending plan. Know strategies to minimize expenses and keep a spending plan on track.
- TLO:** Understand the fundamentals and management of debt and credit.

ELOs: Understand FICO score. Know how to check and resolve errors on a credit report. Understand strategies to raise a credit score. Know strategies for managing credit and debt.
- TLO:** Understand fundamentals of income tax and common tax benefits, and potential changes to tax situation.

ELOs: Understand various tax costs and their use. Understand how to make the most of tax deductions. Know how to review tax payments. Know how to research state taxes and the differences associated with residency. Understand the various components and resulting implications of a W-4 form. Be able to collect and prepare documentation for tax filing. Know where to find tax information on the Payslip.
- TLO:** Know military consumer protection law fundamentals, including the Servicemembers Civil Relief Act (SCRA) and Military Lending Act (MLA).

ELOs: Understand why Service members are targets for predatory lending and fraud. Understand the components and protections for Service members under the SCRA. Understand the components and protections for Service members under the MLA. Know basic procedures for handling a consumer complaint or dispute associated with the SCRA or MLA.
- TLO:** Recognize and understand how to protect yourself from misleading consumer practices, and report complaints.

ELOs: Understand the threat of predatory lenders and identify better alternatives like military aid societies. Know how to find information on state-specific consumer protection laws. Recognize fraud and scam tactics and know how to safeguard against them. Be able to access and read a credit report to identify fraudulent activity. Understand credit fraud and the process for placing alerts and freezes on accounts. Know the basic procedures for handling a consumer complaint or dispute. Know which federal agencies support consumer protections and how to find information.
- TLO:** Recognize and identify steps to resolve identity theft.

ELOs: Know what type of information is subject to identity theft. Know strategies for protecting one's identity. Recognize warning signs that identity theft has occurred. Know steps for resolving identity theft activity.



- 8. TLO:** Analyze the implications and identify strategies for financing a major purchase.
ELOs: Know how to add a major purchase to a spending plan and evaluate for feasibility. Know how to identify predatory lenders. Know how to research product quality for major purchases. Be able to compare and contrast various funding sources for major purchases. Understand and separate emotional spending from major purchases. Understand how using credit for major purchases can impact future credit scores and access to lines of credit.
- 9. TLO:** Analyze financial implication and identify strategies for buying a car.
ELOs: Know how much to pay for transportation (recommended percentage of total income transportation expenses). Know how to re-evaluate the financial impact of a vehicle at each duty station.
- 10. TLO:** Understand education financing, to include available benefits, obligations, and repayment options.
ELOs: Understand options to lower interest rate. Understand income-driven repayment plans and Public Service Loan Forgiveness (PSLF). Understand eligibility to have loans deferred for a certain period of time.
- 11. TLO:** Discuss the reasons, needs, types, and options for purchasing insurance.
ELOs: Discuss basic insurance terminology and how insurance works. Identify the various insurance options available (auto, renters, health). Recognize the difference in mandatory and suggested insurance. Determine insurance levels necessary to minimally cover personal assets and liabilities. Understand the implications of various deductible levels. Understand benefits under Servicemembers' Group Life Insurance (SGLI). Know how to update SGLI. Know how to compare benefit levels for private life insurance including term and permanent life insurance. Know how to review beneficiaries and levels for life insurance. Know the different types of life insurance that are offered to military members and their families.
- 12. TLO:** Examine the impact of special pay and entitlements.
ELOs: Understand requirements of common special pay considerations (hardship duty pay, assignment incentive pay, and hazardous duty pay). Know where to find information regarding special pay and entitlements on the Payslip. Understand the differences between special and incentive pay and basic pay and allowances. Understand the role and compensation for government housing CONUS and OCONUS.
- 13. TLO:** Discuss TRICARE options and costs.
ELOs: Know what the Defense Enrollment Eligibility Reporting System (DEERS) is, how to enroll, and make changes. Know how to sign up for eCorrespondence in milConnect. Understand the difference between the various TRICARE options. Recognize differences and benefits of TRICARE versus private insurance options. Know how to locate military treatment facilities for use of TRICARE. Know how to check what medical services are covered under TRICARE. Know how to access TRICARE when traveling or during an emergency. Know what to consider and how to switch between TRICARE plan options.
- 14. TLO:** Understand future financial benefits afforded by the Department's Career Investment Programs.
- 15. TLO:** Understand interest and how the concept of compounding works.
ELO: Know the difference between simple and compound interest.
- 16. TLO:** Recognize the importance of and be able to develop savings and an emergency fund.
ELOs: Understand importance of building up emergency savings for unexpected events. Identify financial tools that can be used for short-term savings.

17. **TLO:** Describe the fundamentals of investing.
ELOs: Know the difference between stocks, bonds and mutual funds. Be able to assess current and long-term saving and investment goals. Understand differing risk levels for investing. Know how to diversify an investment portfolio. Know how to choose between various investment options.
18. **TLO:** Understand and be able to manage a Thrift Savings Plan (TSP) account.
ELOs: Know how to adjust TSP contributions. Understand the investment choices offered in the TSP.

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:

<p>INSTRUCTOR NOTE:</p>  	<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>
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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
- *First Duty Station* course PowerPoint slides
- Chart paper and easel or whiteboard and markers
- Paper, pens, pencils
- Course sign-in sheet

Forms and Handouts:

- *First Duty Station* Counselor and Member Checklists
- *Military Banking* Handout
- *Spending Plan Worksheet* Handout
- *Understanding Credit* Handout
- *Military Consumer Protection* Handout
- *Servicemembers Civil Relief Act* Handout
- *Sources of Help for Military Consumers* Handout
- *Major Purchases* Handout
- *Education Benefits and Savings* Handout
- *TRICARE Overview* Handout
- *Basic Investing* Handout
- *Thrift Savings Plan* Handout
- *Paying off Student Loans* Handout

IV. CONTENT



SLIDE 1



SLIDE 2



SLIDE 3

Introduction

Facilitator Introduction

Introduce yourself by providing:

Hello, my name is _____.

I am a _____.

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

The information I'll provide over the next 90 minutes will help you better understand a variety of personal financial management issues as you begin your military career. So, let's get started!

Agenda



INSTRUCTOR NOTE: Distribute *First Duty Station* Checklist.

To help you understand the content in this presentation, we will explore:

- Compensation and Military Banking
- Basic Finance
- Consumer Protection
- Education and Career Planning
- Insurance
- Saving and Investing
- Thrift Savings Plan

I'll also point you to free resources that can help you take action on what we discuss.

Compensation

Let's start off today's discussion with an overview of your compensation (your Payslip and benefits) and banking.

Basic Pay

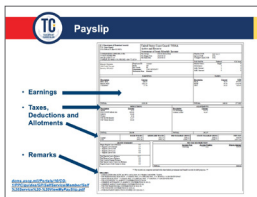
One of the best parts about your military service is your paycheck, right? It's important to understand that your basic pay is normally determined by rank (grade) and years of service and it is taxable.

Special and Incentive Pay

The other pays, often referred to as special and incentive pays, are for specific qualifications or events, which are also taxable. To learn more about basic, special and incentives pays you may visit dcms.uscg.mil/ppcl/mas/rates.

Allowances

Allowances are moneys provided for specific needs and are non-taxable, such as food or housing. Basic Allowance for Subsistence (BAS) and Basic Allowance for Housing (BAH) are two of the most common allowances, but there are several others including Clothing, Dislocation, Family Separation Allowance (FSA), and Family Subsistence Supplemental Allowance (FSSA). Coast Guard members may also qualify for CONUS COLA, which is a taxable allowance based on the location, pay grade, years of service, and number of dependents; CONUS COLA helps offset the cost of living in more expensive locations. To learn more about allowances, including current rates, visit dcms.uscg.mil/ppc/mas/rates.



SLIDE 4

Payslip

Anytime you have a major life change, or reach a career milestone, it's a good idea to make sure your Payslip is up to date and accurate.

INSTRUCTOR NOTE: Review the guide via the PPC, Self Service -> Procedure Guide -> "View My Payslip" website link for information and procedures on how to read your Payslip in Direct Access. Visit dcms.uscg.mil/Portals/10/CG-1/PPC/GUIDES/GP/SelfService/Member/Self%20Service%20-%20ViewMyPaySlip.pdf?ver=2020-09-11-105119-257.

Pay particular attention to the following sections:

Earnings

Are you getting the correct basic pay, BAH, BAS and any other special or incentive pays? BAH will be based on new duty station. PCS may result in overpayments. Look for "advance debt" in this section and in remarks.

Taxes, Deductions and Allotments

Are they deducting the correct taxes – federal, state, Social Security and Medicare? Are the other deductions correct such as SGLI, FSGLI, TSP, meal deduction, AFRH and child support paying.

Remarks

The remarks section is unique to each member. It will show information such as how much sea time you have accumulated as well as TSP and debt information.

U.S. Department of Homeland Security U.S. Coast Guard CG-5189-ACT (Rev 01/2015)		United States Coast Guard / NOAA Active and Reserve Statement of Semi-Monthly Income	
COMMANDING OFFICER (COB) COAST GUARD PPC 444 SE QUINCY ST TOPEKA, KS 66683-3191 PHONE 1-866-772-8724		Pay Group: USCG Active Duty Pay Begin Date: 2020-08-16 Pay End Date: 2020-08-31	Member DOB: 1967-08-31 Spouse DOB: N/A Youngest Child DOB: N/A
Malcolm Reynolds 1224 Firrell Terrace Sewey, VA 54221	Employee ID: 1234567 Rank: SN Pay Grade: E3 Department: CGG SERENITY Retirement Plan: Blended	TAX DATA: Federal C.A. State	
FARNINGS		TAXES	
Description	Current	Description	Current
BASIC PAY	1021.35	FICA	81.14
CHEAPAY	17.50	FITW	50.76
		SWT	14.23
TOTAL:	1232.20	TOTAL:	146.13
DEDUCTIONS		ALLOTMENTS	
Description	Current	Description	Current
AFPM	0.25	CG Exchange	119.70
DISCOUNT MEAL RA	189.60	COMA LOAN	41.67
SGLI 2	12.00		
TSGI	0.30		
TSP ROTH-BASIC	51.07		
TSP TRAD-BASIC	36.64		
TOTAL:	284.06	TOTAL:	161.37
GROSS WAGES		NET PAY	
Current	1021.35	Current	636.64
YTD	6442.16	YTD	10077.00
LEAVE SUMMARY		NET PAY DISTRIBUTION	
Begin Regular Leave Balance	0.0	Account Type	Account Number
+ Regular Leave Earned	2.5	Chequing	*****1234
- Regular Leave Used	0.0	Deposit Amount	636.64
- Regular Leave Lost	0.0		
- Regular Leave Sold	0.0		
End Regular Leave Balance	10.5		
End Reserve Leave Balance	0.0		
End Cruise/Temp Balance	0.0		
End Special Leave Carryover Balance	0.0		
Regular Leave Sold (Crew-to-crew)	0.0		
		TOTAL:	636.64

** Pay records are computer matched with other federal government and benefit records for debt purposes. **

REMARKS:
 - COMBATIVE SEA DUTY AS OF 31-AUG-2020 IS 0 YEARS 2 MONTHS 7 DAYS
 - TSP TRADITIONAL ELECTION: 1% BASIC PAY, 0% SPECIAL PAY, 0% BONUS, 0% INCENTIVE PAY.
 - TSP ROTH ELECTION: 1% BASIC PAY, 0% SPECIAL PAY, 0% BONUS, 0% INCENTIVE PAY.
 - YTD AUTOMATIC 1% AGENCY CONTRIBUTION IS \$46.64
 - CURRENT AUTOMATIC 1% AGENCY CONTRIBUTION IS \$10.21.
 - CURRENT AGENCY MATCHING CONTRIBUTION IS \$0.
 - YTD TSP TRADITIONAL CONTRIBUTION IS \$122.56
 - YTD TSP ROTH CONTRIBUTION IS \$294.28
 - OVER PAYMENT DEDUCTION STOPPED ON 2020-08-15.



Military Banking

- Types of banking institutions
- Things to consider
- Products and services offered
- Online and mobile banking
- Credit and debit cards
- Bank statements
- Review, protect your accounts



SLIDE 5

Military Banking



INSTRUCTOR NOTE: Distribute *Military Banking* Handout.

You may have been required to quickly select a bank before joining the Coast Guard, but now you can take your time to decide the best option for you. Choosing a bank or credit union is a matter of personal preference. Serving in the military puts you in a unique situation that requires making smart choices with your money. Deployments and temporary duty assignments can be disruptive if you don't plan ahead. Flexibility is key!

Often, your first financial decision is to choose a banking institution. So, it is important to select one that meets your needs and has a good reputation. Let's discuss the basics of military banking. Please follow along by using the *Military Banking* Handout provided.

Types of Banking Institutions

There are two types of banking institutions: Credit unions and banks.

Credit unions are nonprofit organizations owned by their members. Because of their nonprofit status, interest rates on loans and savings accounts tend to be more favorable to you.

Banks are "for-profit" institutions. Generally, interest rates on loans tend to be higher and interest paid on deposit accounts tend to be lower than credit unions.

Things to Consider

When searching for a banking institution, keep the following in mind:

- **Convenience** — Are ATMs and branch locations easily accessible?
- **Fees** — What charges are associated with the type of banking you plan to use? Try to keep banking fees to a minimum.
- **Deposits** — What interest rate is paid to you for the deposits?
- **Balances** — Are there minimum balance requirements?
- **Direct Deposit** — Does the bank/credit union offer early direct deposit of Active Duty pay, which could allow you to access your pay sooner than regular military paydays?
- **Special Programs** — Do you qualify for any special military savings programs that will help you boost your savings?
- **Mobile Banking** — Can you deposit checks electronically?

Products and Services Offered

Select a banking institution that meets your needs by offering a **range of products** or accounts, including:

- Savings
- Checking
- Money Market
- Certificates of Deposit
- Loans
- Credit Cards

Also, select a banking institution with a **variety of services**, including:

- Interest on deposits
- Automated Teller Machines (ATM)
- Online and mobile banking
- Cashier's checks
- Deposit insurance
- Overdraft protection
- Automatic and web bill pay
- Wire and Electronic Funds Transfer

Look for a bank or credit union that has low to no fees and offers special military benefits. These are some common banking fees to watch out for:

- ATM withdrawal fees
- Overdraft or non-sufficient funds (NSF) fees
- Loan interest and origination fees
- Monthly service charges
- Low or minimum balance fees
- Usage fees
- Online banking

Online and Mobile Banking

Conducting financial transactions online and mobile is common and offers a great deal of convenience; however, there is some risk. To limit your risk, be careful not to expose your personal data and account information. Avoid public computers, unsecured Wi-Fi access points, and make sure your device's software and security settings are up to date. Also, remember that online balances may not include all pending transactions. To know your balance, keep a record of transactions by using an app, notebook or register.

Credit and Debit Cards

Credit cards allow you to borrow money, up to a certain limit, to purchase goods or services. They can be a great tool. They can also get you into trouble if misused. Interest charges are typically high and are added to your balance, making it difficult to get ahead. You should strive to pay your entire balance each month.

Debit cards withdraw funds directly from your checking or savings account. Because of this, you'll need to track your account balance to make sure you have enough money in the account to cover your spending. You should also take care to protect your debit card because if it's stolen your entire account balance can be at risk until the situation is remedied by your financial institution. Also, be mindful that some organizations like gas stations and hotels may freeze a larger amount until the transaction clears.

Account Statements

Bank statements provide a lot of information. Review your statement monthly to verify all transactions. If you write checks, remember it may take some time before the money is deducted from your account.

Review, Protect Your Accounts

Review your bank, loan and credit card statements frequently for errors or unauthorized/fraudulent activity. I cannot emphasize this enough!

If you need assistance to correct errors or handle fraudulent activity, first contact your bank. If the issue is not corrected, use the following resources:

Office of the Comptroller of the Currency (OCC)

HelpWithMyBank.gov

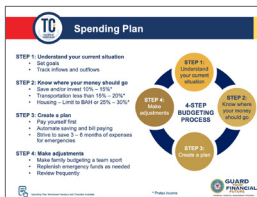
Phone: (800) 613-6743

Federal Trade Commission (FTC)

consumer.ftc.gov

National Credit Union Administration (NCUA)

ncua.gov or mycreditunion.gov



SLIDE 6

Spending Plan



INSTRUCTOR NOTE: Distribute *Spending Plan Worksheet Handout* and *First Duty Station Member Checklist*.

Now that we've reviewed the basics of military banking, let's turn our attention to the basics of personal finance — the management of your money.

We'll start by looking at your personal **spending plan or budget**, which you can update using the *Spending Plan Worksheet Handout* provided.

Remember, a good spending plan helps you manage your money, plan for your financial goals, and prepare for emergencies. Here are four tips financial experts suggest could help you get started, listed on the *First Duty Station Member Checklist*.

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 your spending and income for the next 30 days using statements. How you do the tracking is up to you.

Step 2 — Know Where Your Money Should Go

Financial experts recommend these general guidelines when budgeting your money:

- Save and/or invest 10% — 15% of pretax income.
- 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, maintenance, etc. to BAH or 25% — 30% of pretax pay.

Step 3 — Create A Plan

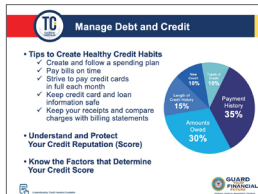
Build your plan for setting aside money and putting limits on how much you'll spend each month on expenses.

It's a good idea to prioritize your financial goals. Make the **most of future pay increases to help achieve your financial goals**. In other words, **pay yourself first!** Consider using injections of income to contribute more toward your Thrift Savings Plan (TSP) or other saving/investing goals.

Don't forget to **establish an emergency fund**. Financial experts suggest you should keep at least three to six months of living expenses in an account just for emergencies. If you do not have that much saved, consider setting aside a little each paycheck to help get you there. However, if you have high interest debt, try to save at least \$1,000 and then focus on paying down the debt first. And don't forget about periodic expenses that don't happen on a monthly basis, such as car maintenance and holidays.

Step 4 — Make Adjustments

Update your budget as life changes, especially after you move to your first duty station and experience the true cost of things like housing, utilities and groceries.



SLIDE 7

Manage Debt and Credit



INSTRUCTOR NOTE: Distribute *Understanding Credit* Handout.

Another important part of personal finance is to know how to **manage debt and credit**. Let's now take a look at the *Understanding Credit* Handout.

Credit can be a valuable part of your long-term financial plan. It can be used for large purchases, such as college education, a new vehicle, or a home. It even helps you build a credit reputation (summarized in a credit report).

However, credit can be dangerous if misused. Some individuals make the mistake of viewing credit as a license to spend. Poor spending decisions can leave you deeply in debt and damage your credit reputation for years.

Healthy Credit Habits

Understand how credit works and make wise decisions with these tips.

- Create and follow a spending plan, so that you don't overspend and take on debt.
- Pay bills on time. Do not skip payments especially if you have the Military Star card as the company will garnish your pay if you do not pay on time.
- Strive to pay off credit cards in full each month. If you have to carry a balance, try to keep it as low as possible.
- Do not apply for credit you do not need, unless you are trying to establish a credit history. If you are trying to establish credit for the first time, consider starting with a savings-secured loan or 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.

Understand and Protect Your Credit Reputation (Score)

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

To maintain a solid credit score, it's important to monitor your credit report for any errors. You can obtain a free credit report annually from each of the three major credit bureaus at annualcreditreport.com. Service members are able to request free credit monitoring services from the nationwide credit reporting agencies, under certain conditions.



INSTRUCTOR NOTE: Be prepared to answer questions about co-signed loans and authorized users on credit cards and how this can affect their credit score.

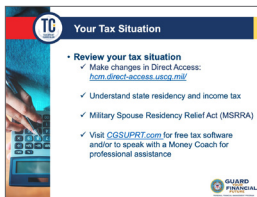
Know the Factors Determining Your Credit Score

Credit scores may range from 300 to 850 depending on the credit-scoring model. A FICO Score is one credit score model and is considered by lenders 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 outlines 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.



SLIDE 8

Your Tax Situation

Review Your Tax Situation and Make Needed Changes

Now is a great time to review your tax situation and make any needed changes. One major concept to understand is tax withholding. If you withhold too much from your paycheck, you may receive a large refund when you file your taxes. However, you will have missed out on using this money throughout the year. If you withhold too little, then you may owe taxes and penalties when you file. To find out what's best for your situation speak to a tax professional or use the IRS tax-withholding estimator at irs.gov.

Also for those who recently got married or had a child, you may want to adjust your federal and state withholding via *Direct Access* to prevent a big refund.

Understand Rules on Residency and State Income Tax

As an Active Duty member, you are not required to change your legal residence when you move to a new state due to a PCS. You can maintain your tax rights based on your state of legal residence. We will cover this again in more detail shortly when we discuss military protections.

Review the Military Spouse Residency Relief Act (MSRRA)

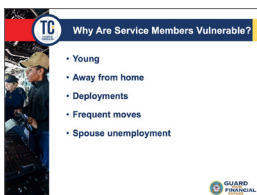


INSTRUCTOR NOTE: MSRRA information is on the Checklist.

If you are married, you may also want to review the Military Spouse Residency Relief Act (MSRRA), which protects tax, voting and property rights of military spouses. A military spouse may keep their tax domicile (legal residence) if they move because their military spouse is transferred out of state.

Seek Help from CG SUPRT

Visit cgsuprt.com for free tax filing software and professional assistance.



SLIDE 9

Why Are Service Members Vulnerable?

Be on the lookout 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 off your hands. Unfortunately, Coast Guard members are often targets.



INSTRUCTOR NOTE: Ask, “Why do you think the military are vulnerable targets?” Confirm any of their answers and then discuss the list quickly: young, away from home, deployments, frequent moves, and spouse unemployment.

Military members tend to have increased financial management issues for a number of reasons including age and military lifestyle. We come from different states and countries with possibly different consumer laws.



SLIDE 10

Misleading Consumer Practices



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

Recognize Scams

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

Before giving your money to anyone else, even a legitimate business, be sure to protect yourself.

Before spending or investing money, do your research and comparison shop. If you’re unsure, give yourself extra time to sleep on it. Don’t give in to pressure. Be mindful of businesses requiring you to set up allotments on the spot, this is illegal.

Report a Complaint

If you feel you’ve been cheated, report it. The *Sources of Help for Military Consumers* Handout gives you a step-by-step process on how to effectively complain. If you’re not sure where to direct your complaint, contact your nearest Legal office.



SLIDE 11

Identity Theft



INSTRUCTOR NOTE: Distribute *Military Consumer Protection* Handout.

Let’s review the *Military Consumer Protection* Handout and discuss how you can manage your personal affairs to defend against identity theft.

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 your military duty, it's important to follow the **Personally Identifiable Information (PII) regulations**.

- Safeguard your wallet, debit cards/checkbooks, ID cards, credit cards and your mail.
- Sign up for electronic delivery of your banking, credit and other financial statements to avoid mail theft.
- Opt out of prescreened credit offers by visiting optoutprescreen.com.
- Opt out of marketing phone calls by visiting donotcall.gov.
- Periodically review your credit report.
- Ensure your computer's security settings are up to date.
- Avoid unsecured Wi-Fi networks.
- Consider placing Active Duty alerts or a credit freeze on your credit report — they are easy to implement and can protect your credit.

You can also put a complete freeze on your credit. That means nobody, even you, can open new credit in your name until you lift the freeze. To freeze your credit, contact all three of the credit bureaus.

You can learn more about protecting yourself from ID theft by visiting identitytheft.gov, consumer.gov and ftc.gov.

You can refer to the *Military Consumer Protection* Handout for these websites in the future.



SLIDE 12

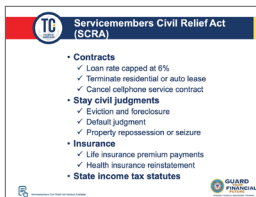
Military Leading Act (MLA)



INSTRUCTOR NOTE: Continue reviewing the *Military Consumer Protection* Handout.

Under the Military Lending Act (MLA), Active Duty Service members (including active Guard and Reserves and covered dependents), cannot be charged an interest rate higher than 36% on most consumer loans, along with other protections. This act does not cover peer-to-peer loans.

Visit consumerfinance.gov, for more information about the MLA.



SLIDE 13

Servicemembers Civil Relief Act (SCRA)

INSTRUCTOR NOTE: Distribute the *Servicemembers Civil Relief Act* Handout.

Protecting yourself from scammers and scams isn't enough. It's also important to know your rights as a member of the military under the Servicemembers Civil Relief Act (SCRA) and Military Lending Act (MLA).

Under SCRA, Active Duty Service members, Reservists, and members of the National Guard (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.

SCRA provides many legal protections, including:

Contracts

- Loan rate capped at 6% — You can request to have the interest rate reduced to 6% for the duration of your military obligation on pre-service debts such as credit cards, loans, mortgages, etc.
- Terminate residential or auto lease — You can request termination of any lease (residential or vehicle) when called to Active Duty or PCS or deployed. It's best to notify those companies in writing before you execute your orders. Speak with your nearest Legal office to review your situation and see if you qualify. Legal can also review your lease before you move in.
- Cancel cellphone service contract — You can make this request without penalty.

Stay civil judgments — SCRA offers certain protections from legal proceedings while you are deployed. Generally, you are protected from:

- Eviction and foreclosure
- Default judgment
- Property repossession or seizure

These issues will not go away entirely, and you will have to deal with them when you return.

Insurance

- Life insurance premium payments — Companies cannot cancel your policy or increase your premiums because you are on Active Duty.
- Health insurance reinstatement — Companies must reinstate your health insurance when you leave Active Duty.

State income tax statutes — Active Duty and their spouses can keep their state of residency, which means they can request a tax exemption if not living in that state (if applicable, not all states participate), and they are not required to pay state income tax where they currently live.

For more information about the SCRA, see the Coast Guard SCRA Handout and or visit your nearest Legal office.



SLIDE 14

Make Smart Purchases



INSTRUCTOR NOTE: Distribute *Major Purchases* Handout.

Making a major purchase doesn't mean you have to risk your financial future in the process, you just need to be smart about it.

Let's discuss and review together the *Major Purchases* Handout.

Think First

Stop major purchases from becoming major problems by keeping these things in mind:

- **Logic beats emotion.** Be smart. Don't be fooled by fancy marketing.
- **Additional costs matter.** What else will you have to pay? As an example, cars require maintenance, repairs, gas, taxes/annual registration and insurance. Other big purchases are often similar.
- **Things change.** Your life can be completely different in a year or two. Will today's purchase still make sense then or could you regret it?
- **Shopping around is smart.** It forces you to slow down the purchase decision and be more levelheaded about what you are purchasing.
- **Cash or credit?** Paying cash is often smarter than financing. Just don't use all of your cash. Keep some for emergencies.

Avoid Trouble

- **Want or need?** Ask yourself if the purchase you're considering is absolutely necessary. Be honest. For example, you may legitimately need a car, but you probably don't need the nicest one available. You should be just as excited about making a smart purchase as you are about what you want to buy. If not, you could be headed for trouble.
- **Wait and save.** One of the best ways to bypass an emotional buying decision is to implement a cooling-off period before you pull the trigger. Sleep on it — maybe for a couple of days — and see if it still seems like a good move.
- **Ask someone else.** Ask a parent, family member or friend to be a sounding board on major purchases. Just be sure to find a helper and not an enabler.



SLIDE 15

Car-Buying Basics



INSTRUCTOR NOTE: Be sure to review this section of the *Major Purchases* Handout in detail. Service members often get in over their heads when they buy a car. Catch them now before it's too late! Encourage learners to attend a car-buying class at their local Health, Safety and Work-Life (HSWL) Regional Practice.

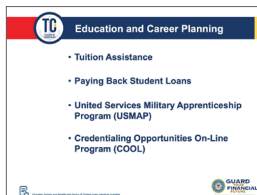
Buying a vehicle is a major financial move that will factor significantly into your financial planning and your monthly budget. It is important that you assess your needs, identify your priorities, and understand the available financing options before you decide on the most appropriate vehicle for you. It's easy to rationalize that you need more in a vehicle than you really do, but resist that urge.

Before buying a vehicle, you'll want to be sure to understand the basics of vehicle financing, such as:

- When you finance a car, the financial institution or dealership that loaned you the money to buy that car also has an interest, and they are considered the lienholder. In most states, the lienholder will keep the vehicle's title until you pay the loan in full. If you default or fail to pay the loan, the lienholder can repossess it.
- Borrowing money costs you money! Your lender will typically charge you an annual percentage rate or APR, which includes interest and fees. The lower the APR, the less total interest you'll pay!
- You should try to limit your total transportation expenses to 15% – 20% of your gross pay. Be sure to include the cost of gas, insurance, maintenance and repairs.
- Consider your personal situation. Will you deploy anytime soon?

Will your household income be decreasing for any reason? A lot can change over a few years, so it is important to think about your purchase not only in terms of whether you can afford the vehicle today, but also whether you will be able to afford it in the future. Most vehicles decline in value rather quickly; making it easy to owe more than the vehicle is worth, so watch out! Remember that some lenders will not allow you to take your financed vehicle out of the country. So be mindful if you are looking to PCS overseas.

Finally, understand there are **three separate deals** that can happen when you purchase a vehicle. The first is the *purchase price*; the second is *financing*, so be sure to get pre-approved before you go shopping; and finally a *trade-in*, if you have a vehicle you plan to trade. Each of these should be thought of as separate negotiations to add up to the best deal.



SLIDE 16

Education and Career Planning



INSTRUCTOR NOTE: Distribute *Education Benefits and Savings* and *Paying off Student Loans* Handouts.

Education can be expensive. Fortunately, in the military, there are several opportunities to invest in yourself, and maybe even save some money on your education and professional development while you're at it. Taking the time to *learn* more can help you *earn* more over the long term.

According to recent studies, the average college graduate earns over \$1 million more over their lifetime than a high school graduate.

Tuition Assistance

Consider taking advantage of the Tuition Assistance program to earn an associate, bachelor's, or even graduate degree while you are serving. For more information, visit forcecom.uscg.mil/Our-Organization/FORCECOM-UNITS/ETQC/VOLUNTARY-EDUCATION/Tuition-Assistance.

Paying Back Student Loans

The military may help you save money when paying back student loans. The *Paying off Student Loans* Handout has information about options and programs. Take advantage of the **Servicemembers Civil Relief Act** to lower the interest rate to 6% on student loans you incurred before joining the service.

Also keep in mind most federal student loans are eligible for at least one income-driven repayment plan. If your income is low enough, your payment could be dramatically reduced.

Finally, the **Public Service Loan Forgiveness Program** forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full time for a qualifying employer. Visit studentaid.gov for additional information.

United States Military Apprenticeship Program



INSTRUCTOR NOTE: Refer to *First Duty Station* Member Checklist.

The *First Duty Station* Member Checklist has additional options to help you invest in your future marketability. Let's review them.

Take your career into your own hands and consider registering for an **apprenticeship** related to your rate.

You can even earn a U.S. Department of Labor "Certificate of Completion" for programs you complete.

These certificates are nationally recognized and can be an advantage in getting a better job in the future.

Visit the United Services Military Apprenticeship Program (USMAP) website to identify and register for apprenticeships, track progress, and report completion at dodcareerready.usalearning.gov/service_members/apprenticeships.

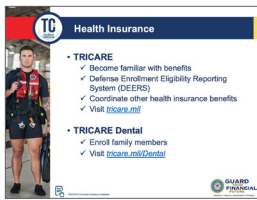
Credentialing Opportunities On-Line Program (COOL)

The Credentialing Opportunities On-Line Program or COOL for short, can help determine if your military experience translates into a civilian credential.

Think about all the training, education, and experience you will receive throughout your military career.

The COOL program has mapped over 1,700 civilian licenses and certificates to military skills, and that number increases all the time.

To learn more about this helpful program visit the website cool.osd.milluscg.



SLIDE 17

Health Insurance

Whenever you move to a new duty station and state, especially to your first duty station, it's a good idea to review and update all your insurance policies — this includes property, auto, life and health insurance — to make sure you're protected. Let's start by discussing health insurance.



INSTRUCTOR NOTE: Distribute *TRICARE Overview Handout*.

TRICARE

If you are married or have dependents enrolled in TRICARE, review your coverage and **become familiar with your benefits** before moving to your first duty station. Once you arrive at your new duty station, you may need to find a new primary care manager (PCM) or health care provider.

Reserve members are generally eligible for TRICARE Prime when activated for 30 days or more. Eligibility begins on the date your orders are issued or 180 days before you report to Active Duty, whichever is later. If you are a member of the Reserve, it's important to review any civilian coverage you want.

If you're a member of the Selected Reserve and have enrolled in TRICARE Reserve Select, you'll need to convert your coverage as you enter Active Duty and then convert it back later.

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 expect a child, be sure to enroll them in DEERS. When you separate from Active Duty or demobilize, the Transitional Assistance Management Program (TAMP) can provide TRICARE benefits for another 180 days.

If your spouse is employed and has other health insurance, be sure to coordinate other health insurance benefits with TRICARE.

Visit *tricare.mil* for more information.

TRICARE Dental

Once you move to your first duty station, you'll also want to **enroll family member(s)** in the TRICARE Dental Program. Monthly premiums and copays will apply. Visit *tricare.mil/Dental* for more information. Reserve members should examine available programs to determine the best insurance available for their situation.



SLIDE 18

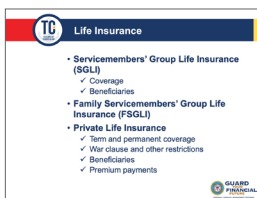
Property and Auto

Renters Insurance

Review or consider obtaining renters (homeowners) insurance policies to confirm that they are adequate for your circumstances. Even if you live in the barracks you may need renters insurance to protect your personal property.

Auto Insurance

Once you've moved to your first duty station, review your auto policies to be sure you have adequate coverage for the **state** you are now living in. A key page to look for is the policy specifications page, which shows types and amounts of coverage. Also, make sure your insurance meets your loan requirements as well.



SLIDE 19

Life Insurance

Servicemembers' Group Life Insurance

You're automatically insured for \$400,000 of **Servicemembers' Group Life Insurance** (SGLI) 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 you recover from a severe injury. For eligibility requirements or more information visit va.gov and search "TSGLI."

Be sure to review your SGLI beneficiaries often. You can now manage your Servicemembers' Group Life Insurance (SGLI) 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 milconnect.dmdc.osd.mil/milconnect and go to the Benefits Tab, Life Insurance SOES (SGLI Online Enrollment System).

Family Servicemembers' Group Life Insurance

If you are married, enroll your family members in the **Family SGLI** program, which provides coverage up to \$100,000 for a spouse for a low-cost premium and \$10,000 for each child at no cost.

Private Life Insurance Considerations

If you're looking for additional life insurance, there are two main types of **private life insurance** — term 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 or restrictions. These are situations when you may not be covered, like combat. Also, make sure that the life insurance company you work with has a solid reputation.

TC LIFE Insurance Needs

Liabilities (debts and obligations) _____

Income (amount X number of years needed) + _____

Final expenses + _____

Education and other goals + _____

Subtract current coverage and assets - _____

Your Total Need _____

NATIONAL FUNERAL HOME ASSOCIATION

SLIDE 20

LIFE Insurance Needs

Evaluate your life insurance needs to verify you have enough coverage, the right type of coverage, and correct beneficiaries. A simple method to calculate your life insurance needs is to use the acronym LIFE.

- “**L**” stands for liabilities, which are debts you would like to pay off, such as a mortgage, student loans, car loans, or credit cards. Keep in mind, some federally funded student loans may be forgiven at death.
- “**I**” represents the income you would like to replace. Multiply that by the number of years your survivor(s) will need the income. So, if you want to replace \$20,000 of income for 20 years, that’s \$400,000. Note, this does not account for inflation.
- “**F**” of course, is for funeral and other final expenses. The National Funeral Directors Association estimates funeral costs range between \$6,000 and \$10,000. This can vary by location and should be added to any other expenses, like the administration of your estate.
- “**E**” represents education and other things you would like to provide for your survivor(s).

After you’ve added it all up, subtract SGLI and additional death benefit coverage you already have, plus assets available at your death. If you need more coverage, consider supplementing your SGLI and speak with a PFM at your local HSWL Regional Practice to develop a plan. Remember, 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 21

Saving vs. Investing

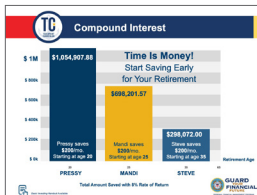


INSTRUCTOR NOTE: Distribute *Basic Investing* Handout.

Now let's turn our attention to some opportunities to save and invest for your future and the *Basic Investing* Handout.

Saving involves setting money aside in safe, relatively low interest paying accounts so it's there when you need it. Usually you are saving for a specific purchase such as your emergency fund or to buy a low-cost item like a TV or game system.

In simple terms, **investing** is using money to try to make a profit or produce income. Investing money is different from saving money. Investing is about taking calculated risks with your money to try to earn more with it. Most people invest to achieve a goal, whether it be a long-term goal like retirement or short-term goal like saving for a down payment on a house.



SLIDE 22

Compound Interest



INSTRUCTOR NOTE: Reference *Basic Investing* Handout.

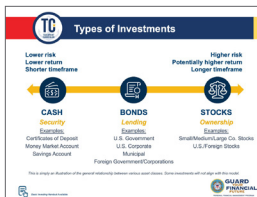
In simple terms, compound interest is the cycle of earning interest on interest! Here is an example to help illustrate the power of compound interest and why it's important to start early.

Pressy, Mandi and Steve all want to save for retirement.

- Pressy starts at age 20 saving \$200 per month.
- Mandi starts at age 25 saving the same \$200 per month.
- Steve waits until age 35 and also saves \$200 per month.

Assuming the same 8% rate of return for each of them, see the chart below for their results. Even though Pressy only saves \$12,000 (\$2,400 for 5 years) more than Mandi, she ends up with over \$350,000 more by age 65. Steve, by age 65 has significantly less than both. **The moral of the story is to start saving early for your retirement.**

Read through the Question and Answers *Why Should I Invest?* on the Handout.



SLIDE 23

Types of Investments



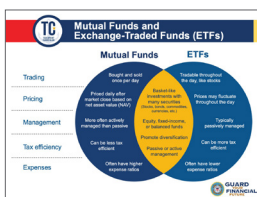
INSTRUCTOR NOTE: Distribute *Thrift Savings Plan* Handout.

Cash and cash equivalents such as savings accounts, money markets, and certificates of deposit (CDs) are intended to be relatively safe and accessible.

They tend to offer relatively low yields and returns because there's not as much risk associated with these products, like with stocks or bonds. This typically makes cash and cash equivalent products a poor choice for long-term goals because many of them won't even keep up with inflation.

A **bond** is an investment representing a loan made by an investor to a borrower — typically a business or government entity. The borrower promises the debt will be paid back with interest at a specific time. Bonds are typically issued by companies, municipalities, states, and sovereign governments to finance projects and operations.

A **stock** — also known as a share or equity — is a type of investment representing ownership in a company. Companies sell stock to raise money to fund their business. You become a shareholder and own part of the company when you buy stock. As a shareholder you share in the company's profits if it chooses to distribute periodic payments called dividends. If the company is successful, then the stock may become more valuable and can be sold for a profit. On the other hand, if the company has problems, then the shares in the company might become less valuable or become completely worthless, and an investor can lose money from the original investment.



SLIDE 24

Mutual Funds and Exchange-Traded Funds (ETFs)

A **mutual fund** is a type of investment made up of a pool of money collected from many investors to invest in securities like cash, bonds, stocks and other assets. Mutual funds are operated by professionals, who allocate the fund's assets and attempt to produce capital gains or income for the fund's investors. A mutual fund's portfolio is structured and maintained to match the investment objectives stated in its prospectus.

An **ETF**, or exchange-traded fund, is an investment that tracks a particular set of equities, similar to an index. It's similar to a mutual fund but trades just as a normal stock would on an exchange, and its price adjusts throughout the day rather than at market close. ETFs can track stocks in a single industry, such as energy, or an entire index of equities like the S&P 500.



SLIDE 25

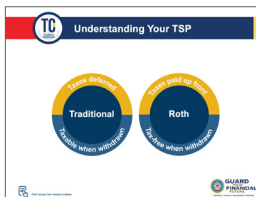
Investing — Things to Consider



INSTRUCTOR NOTE: Distribute *Basic Investing* Handout.

Let's briefly review some common strategies to invest listed on the *Basic Investing* Handout:

- Invest regularly
- Invest for the long term
- Keep emotions out of your actions
- Avoid high-risk investments
- Avoid chasing performance
- Diversify
- Evaluate your investment plan at least annually



SLIDE 26

Understanding Your TSP



INSTRUCTOR NOTE: Distribute *Thrift Savings Plan* Handout.

The Thrift Savings Plan (TSP) is a type of retirement saving plan open to federal employees and members of the Uniformed Services. Similar to a civilian 401(k), the TSP offers the opportunity for Service members to save and invest for retirement.

Let's now take out the *Thrift Savings Plan* Handout and explore more about the TSP, which is also a tax-advantaged account.

Traditional vs. Roth Contributions

So, what does “tax-advantaged” mean? When you put money into the TSP, this is known as making a contribution, and you get to pick the type of tax bucket you want your money to go into: Traditional or Roth. You can even do both if you want.

When you make **Traditional contributions**, your taxable income is reduced now, but withdrawals from these accounts are taxable later.

When you make **Roth contributions**, your taxable income is not reduced now, but withdrawals from these accounts can be tax free later, as long as a few rules are followed.

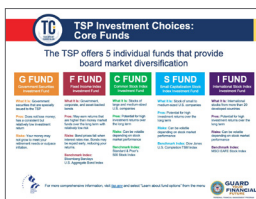
These are treated differently in a tax-free zone. Traditional contributions go in tax free but all of the growth will be taxed. Roth contributions go in tax free and the growth will never be taxed.

But what about contributions made by your branch of service?

These contributions won't impact your tax bill today. However, since they all go into your Traditional account, the contributions and the earnings will be taxable later when they are withdrawn.

The IRS does set annual limits for all retirement accounts including TSP. Visit tsp.gov to learn the current annual limit and special limit or "additional" limit for combat zones.

INSTRUCTOR NOTE: Recommend you look up the current annual and additional limit amounts before class.



SLIDE 27

TSP Investment Choices: Core Funds

Now let's look at the many TSP **investment choices** available to you.

- Let's start with the **G Fund**, which invests in government bonds and is considered very low risk because it's guaranteed to never go down in value.
- Next up the on the risk and potential reward scale is the **F Fund**, which offers low to moderate volatility via government, corporate, and mortgage-backed bonds, and Barclays US Aggregate Index. The F Fund is not guaranteed and can lose value.
- This is also the case for all the remaining funds we're about to cover.

Next up are three stock-based funds.

- The **C Fund** is managed to replicate the S&P 500 Index.
- The **S Fund** invests in small to mid-sized company stocks.
- The **I Fund** invests in international company stocks across more than 20 developed countries.

TSP Investment Choices: Lifecycle Funds



SLIDE 28

If you don't feel comfortable deciding how to mix these investments to create a portfolio that's right for you, there's a remaining group of funds called the **Lifecycle Funds (L Funds)**.

Each of these funds invests in a professionally developed mix of the core funds we just covered, starting out with a riskier blend but then getting more conservative over time.

An age-appropriate Lifecycle Fund is where your automatic contributions will go, unless you change it.

To learn more about the investment funds covered today, visit tsp.gov. There you can find the key features, rates of return, and top 10 investment holdings for each of the funds offered.

Defined Contribution Thrift Savings Plan (TSP)			
You Contribute (Automatic)	Cost Guard Automatic Contribution	Cost Guard Matching Contribution	Total Contribution
0%	1%	0%	1%
1%	1%	1%	2%
2%	1%	2%	3%
3%	1%	3%	4%
4%	1%	3.5%	4.5%
5%	1%	4%	5%
More Than 5%	1%	4%	Your Contribution + 5%

Reserve members who joined on or after January 1, 2018.
 * US Cost Guard Automatic Contributions begin 60 days after entering service.
 • US Cost Guard Matching Contributions begin after completing 2 years of service.
 • Both automatic and matching contributions are annual after serving two years.

SLIDE 29

Blended Retirement System: Automatic and Matching Contributions

Under the Blended Retirement System (BRS), you receive an automatic 1% contribution into your TSP after serving 60 days. After two years of service you are considered “vested” in the TSP meaning that you have met the service requirements that entitle you to keep the automatic 1% contribution and you gain eligibility for service matching contributions. Let’s take a look at the chart to see how your contributions will be matched after two years of service.

The government will match dollar for dollar the first 3%. After that they will match 50 cents for each additional percent up to 5% — this is the maximum they will match. So, if you contribute 5% the government will contribute the 1% automatic and a 4% match. All automatic and matching funds will be deposited into the traditional TSP. Remember you start getting the match after two years of service. Also, automatic and matching contributions continue through the end of the pay period during which you reach 26 years of service.

Manage Your TSP	
• STEP 1: Visit Direct Access	<ul style="list-style-type: none"> ✓ Start – stop – change ○ Contribution percentage ○ Type (Traditional/Roth) ✓ Update address
• STEP 2: Visit TSP.gov	<ul style="list-style-type: none"> ✓ View portfolio ✓ Manage investments ✓ Change allocations ✓ Review and update beneficiaries

SLIDE 30

Manage Your TSP

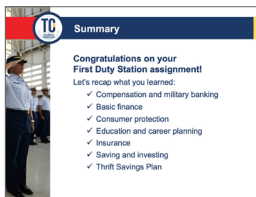
There are two main websites you will use to access and manage your TSP: Direct Access and tsp.gov.

Direct Access. To start, stop, or change contributions to your TSP, log in to Direct Access at hcm.direct-access.uscg.mil. This pertains to the percentage you are contributing and the type (Traditional or Roth). Also, verify and update your address. This is the address TSP uses to send your account information.

TSP.gov — To access and manage your TSP account, you’ll need to visit tsp.gov and log in with your username. You will need your account number* to create a username that you will use to log in to the website.

You can also review and update beneficiaries in your TSP account, if applicable. Access the form TSP-3 Designation of Beneficiary. This can be completed electronically and then printed; however, it must be manually signed, witnessed by someone other than the beneficiary, and mailed or faxed to the TSP information provided on the form.

INSTRUCTOR NOTE: *If you have misplaced or lost your account number, visit secure.tsp.gov/tsp/forgottenUserid.html to request the account number be mailed to you. Be sure to verify and update your address in Direct Access first.



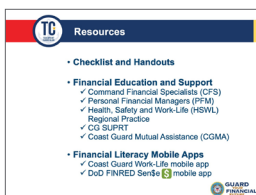
SLIDE 31

Summary

Congratulations on your First Duty Station assignment!

Let's recap what you learned:

- Compensation and Military Banking
- Basic Finance
- Consumer Protection
- Education and Career Planning
- Insurance
- Saving and Investing
- Thrift Savings Plan



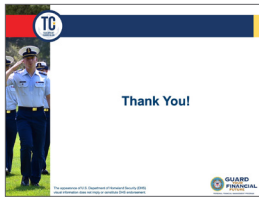
SLIDE 32

Resources

Please read through your checklist and handouts and refer 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 reach out to your unit CFS, nearest PFM, or Money Coach through CG SUPRT. You may also attend a personal finance workshop at your nearest HSWL Regional Practice. Additionally, you may contact one of the relief societies including Coast Guard Mutual Assistance (CGMA). You may also access the Coast Guard Work-Life mobile app or the FINRED Sen\$e mobile app for assistance with a variety of personal finance issues.



SLIDE 33

Thank You!

Thank you for participating! I wish you the best of luck at your first duty station and in your military career. Please let me know if you have any questions or if you would like to schedule an in-person appointment to review your personal finances.