



A new child changes everything familiar in a household... including the household finances. This checklist, supplemented with information and referrals from the Army Community Service Center (ACS) staff, can help Soldiers and families organize their finances efficiently as they work through the many changes that come with a new birth or adoption.

HANDOUTS

- ✓ Estate Planning
- ✓ Spending Plan Worksheet
- ✓ Survivors Benefits Overview
- ✓ Major Purchases
- ✓ 5 Rules of Buying a House
- ✓ TRICARE Overview
- ✓ Paying Off Student Loans
- ✓ Military Consumer Protection
- ✓ Sources of Help for Military Consumers
- ✓ Free Credit Monitoring
- ✓ Military Retirement
- ✓ Education Benefits and Savings

Use this checklist as a solution focused tool to help your Soldiers(s), in a one-on-one conversation, set goals, establish priorities, and develop a family action plan. Space is provided to add local resources and reminders about additional topics.

***Counselor:** Ask your Soldiers(s) about their households: Are they married or single parents? Is the Soldier active-duty or a member of the Reserve? Is the child or children a newborn, a stepchild, or an adoptee? If a stepchild or adoptee, what is the child or children's age(s)? Has the Soldier made child care arrangements and if not, what options are they considering? Answers to these questions can help you prioritize discussion topics, provide resources, and make referrals.*



DOCUMENTS

- Obtain an official copy of your child's (or children's) birth or adoption certificate(s).

***Counselor:** Remind Soldier(s) that an official copy is often embossed or certified in some way. Court documents may be notarized. To replace a lost or misplaced birth certificate, parents should check with the Bureau of Vital Statistics in the state where the child was born or see www.usa.gov/replace-vital-documents for information on how to obtain a replacement.*

Remind adoptive parents that they may qualify for partial reimbursement of adoption expenses. (Reference: <https://www.dfas.mil/militarymembers/payentitlements/adoptionreimbursement.html>.)

- Add your new dependent(s) to your Defense Enrollment Eligibility Reporting System (DEERS) account. Bring the birth certificate(s) and/or court documents to the nearest Defense Enrollment Eligibility Reporting System/ Real-Time Automated Personnel Identification System (DEERS/RAPIDS) office.

***Counselor:** Tell Soldier(s) that this is something they must do in person. They may review the list of acceptable identification documents at www.cac.mil/Portals/53/Documents/List_of_Acceptable_Documents.pdf. They can find the nearest DEERS/RAPIDS office at <https://www.dmdc.osd.mil/rsl/appj/site>.*

- Apply for a Social Security Card for your child or children.

***Counselor:** Refer Soldier(s) to <https://www.ssa.gov/pubs/EN-05-10023.pdf> for more information.*





- Evaluate your life insurance needs to ensure 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. Start by totaling all four categories listed below.

L liabilities	Debt you would like to pay off, like a mortgage, auto loan or credit card(s).	\$
I ncome to be replaced	Income you would like to replace. Multiply targeted annual income amount by the number of years to replace.	\$
F uneral and final expenses	The amount you would like to set aside for final expenses.	\$
E ducation and other goals	The amount you want to set aside to fund education and other goals for family, friends, or charitable organizations.	\$
Total life insurance need		\$\$\$\$

If you determine your need for life insurance coverage exceeds what SGLI provides, there are many types of private life insurance policies, such as: term life, whole life, universal life, etc. Be sure to research and understand the costs, benefits, terms and conditions of any policy you consider purchasing.

***Counselor:** Tell Soldier(s) that the PFM/PFC at their ACS can help them determine the types and amount of life insurance they need to fill any coverage gaps.*

Additional notes: _____



TAXES

- Review your new tax situation and change federal and state withholding as needed. Visit <https://mypay.dfas.mil>

***Counselor:** Remind Soldier(s) that for additional help, they may wish to consult with a PFM/PFC at the ACS or the on-base Volunteer Income Tax Assistance (VITA) office.*

Additional notes: _____



PLANNING FOR EDUCATION

- Now is the time to start planning and saving for your child's education. Ask your PFM/PFC at your ACS for more information on education savings plans.
- Review the "Paying Off Student Loans" handout.