



U.S. ARMY

SECURING THE FINANCIAL FRONTLINE

Financial Readiness Toolkit



SECURING THE FINANCIAL FRONTLINE

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The Army's Financial Readiness Program (FRP) provides comprehensive financial education and no-cost, unbiased counseling services to help Soldiers and Families' financial well-being, enhancing mission readiness by securing the financial frontline.



Connecting to financial readiness resources is easy:



- Explore the FRP website for information or to locate self-help products at www.financialfrontline.org.



- Explore the Directorate of Prevention, Resilience and Readiness website for financial tips and tricks at www.armyresilience.army.mil.



- Talk with a financial counselor at your local Army Community Service (ACS) Center or visit <https://finred.usalearning.gov/pfcMap>



- Army Emergency Relief provides grants, interest-free loans, and scholarships to promote readiness and help relieve financial distress of Soldiers and their Families www.armyemergencyrelief.org.



- Contact Military OneSource for free financial counseling and tax assistance through MilTax at www.militaryonesource.mil.



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What Is the Army's Financial Readiness Program (FRP)?

Financial readiness services include education and counseling to equip Soldiers and Families with the knowledge and skills needed for developing individual strategies to achieve financial goals and maintain their financial well-being. The information provided in this toolkit addresses the potential effects of financial decisions on personal and professional lives, outlines resources needed to make sound consumer decisions, explains how to navigate financial transactions and practices, and encompasses related services and support.

Road to Financial Readiness

Think of your financial journey as a road trip. You'll need a plan, regular fill-ups, and maintenance to get where you need to go. Like any journey, there is always help right around the corner.

Soldiers receive financial training at each of these milestones:



CLICK: Find additional self-help products and all milestone trainings at www.FinancialFrontline.org.



CALL: Contact your local ACS or call Military OneSource at 800-342-9647 for more information or immediate assistance with financial matters.



WALK: Come to your local ACS Center and see a Financial Counselor today.

Programs and offerings: Financial readiness services include education and counseling to provide Soldiers and Families with the knowledge and skills needed to develop strategies to achieve financial goals and maintain their financial well-being. Information addresses the potential effects of financial decisions on personal and professional lives, resources needed to make prudent consumer decisions, how to navigate financial transactions and practices, and related services and support.

- Understanding budget management, Thrift Savings Plan, retirement lump sum payments (including rollover options and tax consequences), health insurance and the Survivor Benefit Plan.
- Understanding life insurance, casualty insurance and other insurance.
- Understanding banking, credit, loans, deferred payment plans and mortgages.
- Understanding investments in securities or financial instruments.
- Setting financial goals and developing strategies to achieve those goals.
- Army Emergency Relief.

Find information including finance calculators, online training and other tools, on the Financial Frontline website: www.FinancialFrontline.org

You have many layers of support to help you learn more and make positive financial decisions. Find Installation Resources at: <https://installations.militaryonesource.mil>



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The following is a suite of curriculum that expands on fundamental financial readiness concepts, enhancing Soldiers' financial knowledge beyond financial readiness CMT and targets high interest financial awareness topics. Contact a Personal Financial Manager or Counselor to set up a class.

- **Credit Management:** Building and maintaining credit can be an important tool for financial success. Use these resources to talk to Soldiers about establishing healthy credit, the impact and cost of credit and tips for debt recovery.
- **Emergency Financial Preparedness:** Emergencies come in many forms and will look different for each Soldier. Use these resources to educate Soldiers about financial preparedness, how to build an emergency kit and the steps to financial recovery.
- **Home Sweet Home:** There are many factors for Soldiers to consider when purchasing a home, such as budgeting, choosing the best option for financing and negotiating the deal. Use these resources to prepare Soldiers for the home-buying process.
- **Planning Your Financial Future:** A Soldier's understanding of their spending personality is the first step in planning their financial future. Setting goals that are strategic, measurable, attainable, realistic and timely—or "SMART"—is key to achieving success. Use these resources to talk to Soldiers about how to effectively set and reach their financial goals.
- **Saving and Investing:** Making smart financial choices now can provide long-term benefits. Both saving and investing offer Soldiers the opportunity to build long-term financial security. Use these resources to talk to your Soldiers about the different types of savings and investing options.
- **Tax Preparation for Service Members:** Filing taxes can be confusing, but understanding basic tax filing terminology makes filing easier. Use these resources to talk to Soldiers about the information needed to fill out specific forms and the no-cost tax resources available to them.
- **Exploring Digital (Crypto) Assets:** Provides Soldiers with the information and resources needed to make informed decisions about owning digital and crypto assets, understand high-level tax implications of digital and crypto assets, increase their knowledge regarding digital and crypto asset-related fraud and scams and understand how to submit consumer complaints regarding digital asset-related fraud.
- **Car Buying:** Purchasing a vehicle is a large investment that can have a significant impact on an individual's short-term and long-term financial circumstances. Because purchasing a car can be a complex process, it is important that buyers understand the specific steps involved in making a wise purchase. The Car Buying course is designed to develop knowledge and skills that will enable learners to conduct adequate research on a new car purchase, determine how much they can afford to spend on a car and negotiate effectively when purchasing an automobile.
- **Gambling Awareness:** Gambling Awareness discusses gambling statistics, the prevalence of gambling problems, military directives and the warning signs of compulsive/pathological gambling.
- **Holiday Spending: How to Survive the Holidays Financially** is designed to help Soldiers plan for the added expenses of holidays and special events and to develop strategies to avoid overspending and accumulating excessive debt. The money management tips in this course apply year-round to all holidays and to special occasions.
- **Home Buying:** Buying a home is the most significant purchase many people will ever make. This course is designed to increase the knowledge and comfort level of first-time home buyers and serve as a refresher for repeat home buyers.
- **Paying for College:** Paying for College provides information on sources of funding for higher education, focusing on financial aid resources and college savings plans. Information on federal financial aid is available at <https://fafsa.ed.gov/> and <https://studentaid.ed.gov/sa/>.
- **Paying off Student Loans:** Post-secondary education can strain a Soldier's finances. It may also provide an opportunity to incur long-term debt unnecessarily. Soldiers pursuing college degrees should regularly evaluate their personal finances and make deliberate course corrections as necessary. Paying off Student Loans teaches strategies for managing student loan debt, so learners can improve their financial situations, prevent student loan delinquency and default and expedite student loan repayment.
- **Raising Financially Fit Kids:** This course is designed to help parents learn how to teach their children sound financial management skills. During the course, parents will examine their own financial skills and behaviors so that they can determine how to best implement age-appropriate financial practices for their children.



Army Members Should Take Full Advantage of the Financial Readiness Program

The Army's Financial Readiness Program (FRP), available at every installation, teaches Soldiers, in both a classroom setting and in individual counseling sessions, how to invest their money, establish savings goals and save for emergencies, and how to use debt-elimination strategies.

The Army's top priority is the quality of life and well-being of Soldiers and their Families. Financial readiness is one of the service's focus areas because it has a direct effect on mission readiness. The Army defines financial readiness as "the state in which successful management of personal financial responsibilities supports Soldiers' ability to perform their wartime responsibilities." Financial readiness enables Soldiers and families to make sound financial decisions and have a clear, informed understanding of the effects of those decisions on their personal and professional lives.

The Army's Financial Readiness Program supports Soldiers and their Families through military-life-cycle-based financial education and counseling programs. By offering a wide range of financial resources as well as the services of free credentialed personal financial counselors, the FRP works to ensure that every Soldier and Family member is financially supported and empowered to meet the Army's mission.

The program gives Soldiers and their Families the education and tools to take proactive steps to quickly address all financial challenges they may face before they negatively affect their health, readiness and resiliency.

Soldiers who are financially fit are better able to fulfill the duties of the mission and report greater family satisfaction. Increased financial management issues affects Army and Family readiness. Financial literacy training provides the pathway for sustaining financial well-being and resiliency with benchmarks of meeting all financial responsibilities, building wealth and obtaining a sound financial future, and a secure retirement.

Highlights of the FRP Program

Prevention education Soldiers and their Families can take classes and workshops on topics such as money management, budgeting and developing spending plans, debt and credit card management, consumer rights and obligations, homebuying, retirement and estate planning, taxes and more.

Financial counseling services Personal Financial Managers and Counselors can assist Soldiers and Families in areas such as creating a budget, developing a spending plan, managing personal finances, and evaluating assets and liabilities.

Prescreening and counseling for the Family Subsistence Supplemental Assistance Program Soldiers are prescreened to determine if they are eligible for this program. During this evaluation, staff review paperwork, help Soldiers complete their application, estimate the amount by which the basic allowance for subsistence should be increased and assist certifying officers. For OCONUS only.

Consumer complaint resolution Soldiers and Families receive professional help in handling consumer complaints.

Emergency assistance Emergency financial assistance is available to eligible Soldiers and Families through grants and interest-free loans through Army Emergency Relief.

Classes or seminars for youths Upon request, young children and adolescents can take classes or seminars to supplement their education or participate in activities at installation youth or child development facilities.

For more information, financial calculators, online training and other tools visit the Army's Financial Readiness website www.financialfrontline.org

For more information, see Chapter 4, Section V, of AR 608-1, Army Community Service:
https://armypubs.army.mil/epubs/DR_pubs/DR_a/pdf/web/ARN6228_AR608-1_Web_Final.pdf

To find your local Financial Readiness office, check the Military Resource Locator library on MyArmyBenefits:
<https://myarmybenefits.us.army.mil/benefit-library/resource-locator>.
<https://installations.militaryonesource.mil>



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Financial Readiness Talking Points

1. Financial readiness is an essential part of mission readiness. Soldiers who are financially secure are better able to fulfill the duties of their Army mission and report greater satisfaction in their home life. The leading adjudicative standard that places security clearances and jobs in jeopardy is being under financial stress. With the continuous vetting process, all Soldiers are required to obtain and maintain favorable security clearances.
2. Financial literacy provides a pathway to sustaining financial well-being and resiliency, offering benchmarks for meeting all monetary obligations, building wealth, obtaining a sound financial future and ensuring a secure retirement. Soldiers and their Families need to be encouraged to have early conversations about money and budgets and to take advantage of the Army's many financial resources.
3. The Army's Financial Readiness Program provides comprehensive financial education and free unbiased counseling services to help military Families boost their financial well-being. FRP empowers Soldiers to take steps that will enhance their personal financial readiness and quality of life, so that they can excel at every stage of their military career, achieve important personal milestones and enjoy a secure retirement.
4. FRP is the primary resource for Soldiers and Families to access tools, training, counseling and education on a wide variety of financial topics. An array of financial resources are available, including tips on financial literacy and information about mandatory financial literacy training.
5. FRP offers education on essential topics such as indebtedness, consumer advocacy and protection, money management, credit and debt management, and financial planning.
6. FRP resources are available to Soldiers and Family members through online tools, classroom training and free individual sessions with credentialed personal finance counselors.
7. Additional online FRP resources are available to help Army Families make informed financial decisions.
 - a. The Financial Frontline website provides financial literacy resources for military Families and service providers. Among the resources are videos, financial calculators, self-assessment tools, Future Soldier resources and fact sheets focused on different life milestones. The site also has a link to locate local personal finance counselors.
 - b. The Army Family web portal provides mandatory financial readiness courses with certificates.
 - c. The Financial Well-Being assessment is a simple tool that Soldiers can use to determine their current and future financial condition. Based on their responses, Soldiers receive a score and access to additional resources for building and maintaining financial health.
8. FRP provides valuable resources for Family members.
 - a. MilSpouse Money Mission educates and empowers military spouses to make smart financial decisions.
 - b. MilKids teaches parents how to talk about finances with their children and help them build a solid financial foundation.



CLICK: Find additional self-help products at www.FinancialFrontline.org.



CALL: Contact Military OneSource at **800-342-9647** for more information or immediate assistance with financial matters.



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Financial Literacy Tips For Army Leaders

You have a critical responsibility to ensure your Soldiers are always ready to accomplish the Army mission, as readiness is paramount. Financial readiness is a key factor in keeping a Soldier's mind clear to focus on their duties, and like their mission in the Army, you want them to always secure the frontline! To help ensure this readiness, you will find on the back of this card all the moments your Soldiers **MUST** receive financial literacy training. Here are three more ways to **Secure the Financial Frontline**.



CLICK: Find additional self-help products at www.FinancialFrontline.org.



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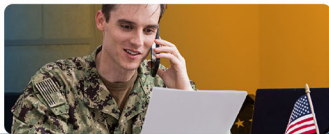
Soldiers receive financial training at each of these milestones:



Talking to Service Members About

the Financial Well-Being Assessment

Financial readiness is a key element of mission readiness — but how do you know if your service members are on track financially? With the Department of Defense Financial Well-Being Assessment, service members can gauge their financial well-being and access resources to build their knowledge.



The Secretary of Defense's Nov. 17, 2021, memorandum, "Strengthening Economic Security in the Force," directed development of the Financial Well-Being Assessment. Through a series of 12 simple questions, the easy-to-use self-assessment takes a holistic look at financial well-being — now and in the future. Whether newly enlisted or more senior in their military career, service members and leaders at all levels can use the assessment to identify their financial strengths and areas where they have room to grow.

FAST FACTS

- The Financial Well-Being Assessment aligns with the Consumer Financial Protection Bureau's foundational work on the four financial areas: present and future financial security and present and future freedom of choice.
- The assessment is available on the Office of Financial Readiness website in both digital and downloadable versions.
- Service members are encouraged to take the assessment once per year or whenever their financial situation changes.
- Answers are anonymous and the assessment does not track data.
- Service members can access follow-on resources after receiving their score or at any time on the resources page.

How to Start the Conversation

- "What does 'financial well-being' mean to you?"
 - ⚡ This question may be more effective if you preface it by sharing what financial well-being means to you.
- "How would you rate your financial well-being?"
- "How often do you check on your financial well-being? What methods do you use?"
- "What is one of your financial strengths?"
- "What is an area where you think you have room to improve?"
- "Have you heard about the DoD Financial Well-Being Assessment?"
 - ⚡ This question may be more effective if you have already completed the self-assessment and share your thoughts on its value to encourage the service member to try it.
- "Did you know you can get your financial well-being score in less than 10 minutes?"
- "Have you talked to a personal financial manager or counselor about your financial well-being?"
 - ⚡ Remind service members that they and their immediate family members are eligible to receive no-cost, unbiased financial counseling, education and training at any point in their military journey.


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Why is financial literacy important to me?



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Learn more here: www.financialfrontline.org



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A blurred background image of a family walking away from the camera on a path. A man in a military uniform is carrying a child on his shoulders, followed by a woman and another child.

What financial resources are available to me?



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Are you financially ready
for the rest of 2024?



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Learn more here: www.armyresilience.army.mil



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A blurred background image showing a family of four (a man in a military uniform, a woman, and two children) walking away from the camera on a path through a park or wooded area.

When do I need a financial counselor?



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Learn more here: www.financialfrontline.org