

Financial Readiness & Army Emergency Relief

January 2018



AER Scholarship Programs Now accepting applications!



Army Emergency Relief maintains two scholarship programs – the Spouse Education Assistance Program and the MG James Ursano Scholarship Program for dependent children. Both scholarships provide financial assistance for students who are pursuing their first undergraduate degree.

Scholarship award amounts are not guaranteed and vary each year based on the total number of applicants in each program and budget amount allotted to the scholarship programs.

Requirements and applications can be found at www.aerhq.org.



Financial Resolutions

- 1. Reduce Debt.** Strive to reduce debt by paying off smaller balances then working your way to your larger debt. Commit to monthly amount, and then set an allotment so that you will be sure to follow through.
- 2. Open a Holiday Savings Account.** The time is now to start saving for the next holiday season. Putting away \$50 per month will give you \$600 to put towards your holiday spending.
- 3. Start or Increase Your Retirement Savings.** Have you ever noticed the older you get the faster time seems to fly? The time is now to plan for your retirement. For members of the Military, TSP is a convenient investment option.
- 4. Set Short Term Financial Goals for Yourself/Family.** Put your goals in writing and track your progress on a weekly or monthly basis. Involving the entire family motivates everyone to be more conscientious of making the goal into a reality.
- 5. Become Financially Savvy.** New savings and investment products are constantly being introduced to savers and investors. Strive to educate yourself on all things financial. Having an understanding of finance and financial lingo will be a benefit when evaluating products and services for you.

Military Saves Week is Coming!

The Department of Defense will observe **Military Saves Week 26 Feb - 2 March 2018**. Military Saves is a social marketing campaign to persuade, motivate, and encourage military families to save money every month, and to convince leaders and organizations to be aggressive in promoting automatic savings. The campaign is a growing network of organizations and individuals committed to helping and supporting military members and their loved ones build personal savings arsenals to provide for their immediate and long term financial needs. **Stay tuned for specific information on local events to be held!**

Financial Readiness Services

- ♦ EMERGENCY FINANCIAL ASSISTANCE
- ♦ FINANCIAL CLASSES
- ♦ FINANCIAL COUNSELING
- ♦ DEBT LIQUIDATION ASSISTANCE
- ♦ CONSUMER ADVOCACY / COMPLAINT RESOLUTION
- ♦ MANDATORY TRAINING: FINANCIAL MGMT FOR 1ST TERM SOLDIERS & FINANCIAL PLANNING FOR INITIAL PCS MOVE (E4 & BELOW)



BAH Rate Changes For Many as of 1 January 2018

<https://www.defensetravel.dod.mil/>



Financial Quickseries Seminars



Investment Seminar

Date: Tuesday, 27 February 2018

Time: 1130 - 1300

This seminar will focus on investment basics to include investment vehicles and pyramids. Other topics include Dividend Reinvestment Plans (DRIPS), no load and load funds and fees.

Developing Your Spend Plan

Date: Wednesday, 28 February 2018

Time: 1145- 1300

Emphasizes the need for a financial plan. Describes how to prepare a monthly spend plan in order to achieve your financial goals utilizing the SMART concept. If you are overwhelmed by your finances and have no idea where your money is going, this class is for you.

Managing Credit and Debt

Date: Friday, 2 March 2018

Time: 1145-1300

Provides information about establishing credit and debt management. Topics include: basic terminology, credit reports/scores, debt-to-income ratios, consequences of financial mismanagement, and the SCRA.

** Bring your "Brown-Bag" lunch and learn while you eat!*

** Call (803) 751-5256 for more information or to register.*