

Personal Financial Readiness



Managing money in today's marketplace can be challenging. Frequent deployments, separation from extended families, and numerous moves drain the resources of military families. Fleet & Family Support Centers can show you how to make your money work as hard as you do through various financial programs.



We can help you:

- ▶ Devise a spending plan
- ▶ Understand how to save and invest
- ▶ Provide counseling for a personal or professional Touchpoint
- ▶ Learn bank account management
- ▶ Learn how to build wealth
- ▶ Learn more about military pay and allowances
- ▶ Financial planning for major purchases
- ▶ Avoid scams, rip-offs, and identity theft
- ▶ Manage your credit
- ▶ Take full advantage of the Thrift Savings Plan
- ▶ Understand car buying strategies
- ▶ Know the benefits of the Blended Retirement System and the High 3 Retirement System



Online Resources

- ▶ <http://militarypay.defense.gov/>
- ▶ <https://mypay.dfas.mil>
- ▶ <https://www.dfas.mil>
- ▶ <https://www.tsp.gov>
- ▶ www.consumerfinance.gov



FFSC Locations

NSA Annapolis
168 Bennion Road
Annapolis, MD 21402
(410) 293-2641

NSF Dahlgren
6027 School House Lane, Ste. 208
Dahlgren, VA 22448
(540) 653-1839

NSA Bethesda
9045 Beale Road, Bldg. 11
Bethesda, MD 20889
(301) 319-4087

NAS Patuxent River
21993 Bundy Road, Bldg. 2090
Patuxent River, MD 20670
(301) 342-4911

NSA Washington
1411 Parsons Ave. SE, Bldg. 101
Washington, DC 20374
(202) 685-0229

Ft. Meade
306 Sentinal Drive, Ste. 350
Annapolis Junction, MD 20701
(240) 636-5867

Supporting MISSION Readiness Through FAMILY Readiness



Personal Financial Readiness



Command Financial Specialist Program



Fleet & Family Support Centers throughout the Navy train thousands of Command Financial Specialists (CFS) annually. The CFS is an important member of the command leadership team and can assist with education and training, information and referral, and financial counseling. CFSs are trained by FFSCs:

Command Financial Specialist (CFS) Training

Covers the basics of personal financial management and serves as a foundation for those selected by their Command to serve as a CFS per current OPNAVINST 1740.5 D. Participants must be E-6 or above, or E-5 with 6 years of service, in good financial standing, and have at least one year remaining at their commands.

CFS Forum & Town Hall Meeting

Provides continuing education for trained CFSs to stay current on military personal finance and consumer issues and is part of the process for maintaining CFS certification.

Command Financial Specialist (CFS) Refresher

CFSs may attend this course within three years of initial certification or can attend the three-day CFS training to maintain certification. The course provides experienced CFSs the opportunity to review and update their skills including presentation skills and techniques, solution-focused financial counseling, financial planning worksheet, developing your program, and resource awareness. Current financial trends and topics for the military are also covered.



Financial Literacy Touchpoints

CFSs and FFSC PFR staff are key points of contact for the Financial Literacy Touchpoints. At certain critical personal and professional points, Sailors are required to receive education regarding various financial topics. This education can be received one-on-one or in a group setting.

Additionally, information regarding the Touchpoints and other financial topics is located in the MyNavy Financial Literacy App for both Android and IOS.

- ▶ First Duty Station
- ▶ Promotion
- ▶ Vesting in TSP
- ▶ Entitled to Continuation Pay
- ▶ Marriage
- ▶ Divorce
- ▶ Birth of a Child
- ▶ Leadership Training
- ▶ Pre-Deployment
- ▶ Post-Deployment
- ▶ Permanent Change of Station
- ▶ Disability

Additional Personal Financial Readiness Programs

Blended Retirement System

Discusses the various aspects of the military's newest retirement program including automatic and voluntary participation in Thrift Savings Plan, government automatic and matching contributions, continuation pay, and disbursement options at retirement.

Car Buying Strategies

Purchasing a vehicle is a large investment that can have a significant impact on an individual's short-term and long-term financial circumstances. This course is designed to develop knowledge and skills that will enable learners to conduct adequate research on a new car purchase, to determine how much they can afford to spend on a car and to negotiate effectively when purchasing an automobile.

Consumer Awareness

Teaches you how to be a savvy consumer. Learn how to avoid purchasing pitfalls, exercise your consumer rights, identity theft, methods for resolving consumer complaints, and ways to access consumer advocacy resources.

Credit Management

Provides valuable information on establishing a credit history, choosing and using credit and debit cards, debt-to-income ratio, consumer installment loans, credit reports, and effectively managing your credit.

Developing Your Spending Plan

Do you want to take control of your financial life? This single-session workshop can help you develop a realistic spending plan. With a spending plan in place, you'll be on your way to paying your bills on time and achieving your short and long-term financial goals.

Financial Preparedness for Disaster

Emergencies come in many forms and will look different for each service member. Use these resources to educate service members about financial preparedness, how to build an emergency kit and the steps to financial recovery.

Exploring Digital (Crypto) Assets

This class will help guide service members in exploring and making informed decisions regarding digital (crypto) assets. The curriculum will cover the risks, how to recognize and report frauds, thefts and scams and the tax implications of digital asset ownership.

Home Buying

Buying a house 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.

How to Survive the Holidays Financially

It is never too early for Military Families to learn to create a holiday spending plan and develop techniques to avoid overspending and accumulating excessive debt during holidays and special events. This class also includes Vacation Planning for any time of the year.

Million Dollar Sailor

An in-depth exploration of investing, wealth building, and setting and implementation of goals for people who are already financially stable.

Paying for College

Identify sources of funding for higher education, focusing on financial aid resources, college savings plans and tax incentives. Applicable for students or parents of students entering college now or in the near future.

Planning for Your Retirement

Introduces the basic concepts of financial retirement planning, including the military retirement system and Thrift Savings Plan.

Savings and Investing

Explores various investment options and teaches which instrument best suits you and your individual goals.

Thrift Savings Plan

Teaches attendees how to take advantage of this exciting government-sponsored savings and investment program to build wealth and achieve financial independence.

Your Insurance Needs

Service members will learn to make informed choices when selecting insurance products to manage risk, safeguard wealth and protect assets.

Other FFSC Programs:

Banking and Financial Services • Gambling Awareness
Military Pay Issues • Paying Off Your Student Loans
Raising Financially Fit Kids • Renting
Survivor Benefits Plan • Planning Your Financial Future
Tax Preparation for Service Members • Teen Money Game