

Deployment Finances

Any major change in your situation (like a deployment) is a great time to review your current financial position, adjust your "Spending Plan", and review goals. Please, do not "budget" - they don't work!

There are some specific programs and benefits that you may be able to take advantage of during deployment.

Thrift Savings Plan (TSP): If your deployment income is tax-exempt, there is a huge benefit in maximizing Roth contributions under TSP. This money going in tax free, has tax free growth, and is tax free at withdraw for retirement. Up to \$56k can get some tax favored benefit. Link to article with more information: http://bit.ly/TSP_19_Contribution

Savings Deposit Program (SDP): After day 30 on deployment, up to \$10K can be allotted from your LES and be guaranteed 10% interest in a savings account. Funds must be withdrawn 90 days after deployment.

Service Member Civil Relief Act (SCRA): Any current debts you have can be reduced to 6% interest during deployment. Some creditors do even lower. This interest savings, allows you to pay off debts faster – a big help toward getting debt free.

If you want more information on these programs, any other deployment specific questions, or any other financial matters please contact me. I'm here to serve those who are stepping up to serve our Country – and the Home 6 serving us as well.



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