

Deployment Finances

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

Spending Plan: 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! A written Spending Plan is the cornerstone of everything done well in personal finance. Your PFC is here to help.

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. These contributions NEVER get taxed. Up to \$56k can get some tax benefit. http://bit.ly/TSP_19_Contribution Do you know which TSP Fund(s) you are investing in? You must know this to retire well.

Savings Deposit Program (SDP): Starting on day 31 of deployment, up to \$10K can be allotted from LES into SDP and be guaranteed 10% interest in a savings account. Funds earn through day 90 after deployment and must be withdrawn before 120 days after deployment. Contact your finance office to start or stop allotments into the SDP. http://bit.ly/DFAS_SDP

Service Member Civil Relief Act (SCRA): Any current debts can be reduced to 6% interest during deployment, some even lower. Contact your creditor and let them know you are deploying. They usually require a copy of orders. This interest savings, allows you to pay off debts faster – a big help toward getting debt free. <http://bit.ly/6SCRA6>

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



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