Road to
FINANCIAL READINESS

Think of your financial journey as a road trip. You'll need a plan to get there, regular fill-ups and maintenance to get where you need to go. You will also have assistance available along the way.

Professional Milestones   Personal Milestones

You will receive financial training at each of these Milestones:

Initial entry training

Learn about financial readiness, create and understand a spending plan, learn how to read your Leave and Earnings Statement (LES), review your retirement system, and make a plan for paying off debt.

First Duty Station

Register for all benefits, complete mandatory financial training, become familiar with your LES, & direct access, update your financial plan, prioritize funding emergency savings, and save by using your commissary, fitness center and recreation program offerings.

Permanent Change of Station

Plan ahead for PCS expenses, review changes to your pay, benefits and taxes, consider cost-of-living expenses, and update your financial plan. Visit your local Soldier and Family Readiness Relocation Center for information on the new location and relocation support service.

Vesting in Thrift Savings Plan*

Invest as much cash as possible, identify long-term financial goals and create steps to reach them, maximize contributions now for a greater payoff in retirement, and attend workshops on investing offered by your local Personal Financial Management Program.

Entitlement to Continuation Pay*

Invest this pay wisely, review your spending plan, maximize savings, minimize debt, and understand the impact on taxes. Payable between 7 and 12 years of service, apply 120–180 days before your 12-year service anniversary.

Marriage

Register your spouse in DEERS, update health, dental and life insurance policies, identify joint financial goals and adjust your spending plan accordingly.

Birth of First Child

Register your child in the Defense Enrollment Eligibility Reporting System (DEERS), update health, dental and life insurance policies, review and adjust your spending plan, and consider opening a college savings plan.

Divorce

Update your DEERS information, update paperwork and insurance policies, notify creditors, and review and adjust your spending plan.

Disabling Sickness or Condition

Update your financial plan and goals, review insurance policies, reach out to the Exceptional Family Member Program and revisit your plan for long-term savings.

Leadership Training

Understand the value of financial readiness and its impact on mission readiness. Identify red flags in your Soldiers and the impact of debt on job performance, clearances, and promotions. Utilize available financial readiness resources, including the Security Clearance Toolkit. When necessary, direct Soldiers to Soldier and Family Programs (Army Community Service and Family Programs for NGB and USAR).

Pre- and Post-Deployment

Update paperwork and insurance policies. Ensure your spouse has a Power of Attorney to obtain an AER loan should the need arise. Additionally, consider freezing your credit report and setting up credit alerts, review and adjust your spending plan, increase savings, understand any changes in pay and allowances, meet with a personal financial manager, and review the Savings Deposit Program.

Transition (separation or retirement)

Examine your goals, spending plan, and savings. Notify civilian employers (for reserve component members coming off of active duty), meet with your personal financial manager, attend transition workshops, and review lump-sum options for retired pay (if enrolled in the Blended Retirement System). Evaluate Survivor Benefit Plan (SBP) options at retirement. Complete the mandatory Transition Assistance Program training.

** Only applies to those enrolled in the Blended Retirement System.*
To learn more about the BRS, go to http://militarypay.defense.gov/BlendedRetirement.

*** Online CMT Modules completed at: Army Family Web Portal at https://olms.armyfamilywebportal.com*
Schedule regular Family Readiness Program (FRP) counseling to analyze finances and develop a spending and saving plan.

Check with your local Army Community Service (ACS) or Family Programs to determine your mandated training deadlines.

U.S. ARMY
SECURING THE FINANCIAL FRONTLINE

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