

CFS Intro: Welcome to training. Today's conversation is on PCS, Permanent Change of Station. Whether it is your first PCS or your fifth, the process can be exciting, stressful, and financially concerning. The goal of today's discussion is to make sure you take the necessary steps to plan and prepare your finances for your move. The upcoming videos will provide insight on the financial planning aspects of a PCS.

Play Videos 1 & 2

Discussion Questions



1. PCS Overview

1. In the last video you heard firsthand accounts of PCS moves to and from various locations. What are some key takeaways that you plan on implementing before, during, and after your next PCS?

CFS Talking Points: Begin budgeting and saving for expected expenses as well as the unexpected ones long before your actual move date. Automate bill payments so there are no worries about missed payments. Keep proper documentation and file your travel claim paperwork as soon as possible. Remember relocation can be stressful on you and your family members. Keep calm and maintain a positive perspective, such as the "adventure" example described in the last video. These gestures can go a long way in ensuring your family makes proper adjustments to the changes in location, culture and schedule.



2. Planning for a PCS

2. What are ways you can stay organized and in control of your finances as you prepare and execute your move? When it comes to saving and budgeting for your move, what are likely expenses that you will incur?

CFS Talking Points:

Create a PCS binder so all things associated with your move can be stored in one location. Communicate with your spouse and family members to make sure expectations are set and you are all on the same page going forward. Think about expenses in three separate categories:

- A. Before you move: When you are checking out of your current location — move out fees to include cleaning or damage, partial rent payments, mortgage payments until your home is sold or rented, last payments on utilities if renting (keep receipts when closing out accounts), continued utilities if you own your home, canceling cable, cellphones (will SCRA apply?), security system, additional dining out if your cookware is all packed, bucket list items of things you want to do prior to leaving your current location, veterinary expenses especially if moving overseas, additional vehicle gas if the check-out process is extensive, vehicle maintenance/repairs in preparation for the drive, additional lodging costs if staying in temporary lodging for an extended period of time, replacement of gear prior to checking out.
- B. During the move: Gasoline for car(s), food, additional lodging, excess baggage fees, (are you and your family traveling separately?), pet travel fees
- C. After your move: Rental deposits, utility deposits, replacing household items, restocking the pantry, additional food costs until your household shipment arrives,

appropriate clothing for the weather at your new location (island life to frozen tundra), auto insurance changes for new state, rental insurance updates, startup tuition for child care/private school, school supplies and fees, pet quarantine (overseas)

CFS Note: Have audience write out a personal list and ask for participation as these expenses can be unique to the individual as examples listed above are not all-inclusive.

Knowledge Check

Question: Who should you talk to for moving entitlement clarification?

Answer: Installation Finance Office

You can also visit your installation's Family Center to discuss relocation expectations with a PFM or Relocation Specialist.

PART 2: Before PCS

CFS Intro: As we have discussed, there are a lot of different ways that you can plan for your move so that your PCS does not disrupt your financial plans and the progress you have made. Let's see a further breakdown of possible scenarios and expenses. Be sure to take note of specific costs you anticipate you or your family incurring, and use resources like the "Plan My Move" checklist from Military OneSource.

Play Videos 3, 4, 5 & 6

Discussion Questions

1. Were any housing-specific costs mentioned and explained in the videos that surprised you?

CFS Note: As presented in the video, go through the 5 major housing expenses and encourage conversation. Create a list of answers on white-board/chart paper.

CFS Talking Points:

- A. Cleaning, maintenance, and disassembling
- B. Breaking a rental contract or lease
- C. Excess shipping or storing costs
- D. Insurance
- E. House hunting

2. Let's review the common vehicle expenses associated with PCS. What specific expenses are you going to have prior, during, or after your PCS?



3. Financial Planning



4. Housing Expenses

CFS Talking Points:



5. Vehicle Expenses

- A. Number of vehicles — Do you have a second vehicle that the costs of transporting will not be funded or reimbursed?
- B. Insurance — Now is a good time to contact your insurance company.
- C. Maintenance — Whether you plan on driving, shipping, or storing your vehicle, make sure your regularly scheduled maintenance is taken care of.
- D. Vehicles stay behind? Will you have transportation? How will it be paid? Where will your vehicles stay? Will you be leaving your car with family or friends? What implications can this have? How will you insure your car is taken care of?
- E. Leases — Are you able to break the lease with SCRA?



6. Miscellaneous Expenses

OCONUS considerations:

- Purchasing maintenance-related parts
- Storage
- Lease/financed vehicle
- Rental insurance may need to be obtained before leaving US address

- 3. As we all know, miscellaneous expenses, both large and small add up. It's important to be prepared so that you are not caught off guard. Having been through a PCS before, I want to discuss and get your feedback on estimates of a few costs that you may incur:

CFS Note: Be prepared to discuss current costs; share resources from www.bestplaces.net or www.bankrate.com for Cost of Living in different locations.

CFS Talking Points: Who here has a favorite local restaurant? Are you planning to eat there for a week straight before you leave? What about pets? Do your pets need a visit to your neighborhood vet before you depart? For those going overseas — do you and all your family members have a valid passport? Do the kids need another round of shots before moving? It may take some time to get settled and checked in and assigned a PCM at your new duty location so in order to avoid stress and additional costs make sure you and your family have enough prescription medication to cover the potential gap.

Knowledge Check

Question: Whom should you contact if you have questions about shipping allowance or entitlements for storage?

Answer: Travel Management Office

Play Videos 7, 8 & 9



7. Recap:
Expenses Before
a PCS Move



8. During PCS:
Food & Misc.
Expenses



9. Recap:
Expenses
During PCS

Discussion Question

How will you keep track of your PCS receipts? How will you tally the total cost?

CFS Talking Points:

- Use your PCS binder as the one location to keep all documents. Separate your receipts for gas and maintenance, lodging, food and miscellaneous expenses in different envelopes to make them easier to locate when you do your travel claim. Take pictures of your receipts.
- For further documentation of costs, have a notebook to jot down all expenses; use the notes section of your phone to tally costs especially if you are using your debit or credit card to pay these costs up front.
- Notify your bank that you are traveling to avoid having your accounts put on hold for suspicious activity. Continually check your accounts while traveling to verify purchases.

CFS Intro: You've made it! You have arrived! Now it's time to get settled at your new location. The next video will discuss costs that may occur after you arrive.

Play Video 10

Discussion Questions



10. After PCS:
Housing

1. In addition to your security deposit and possibly first month's rent, what expenses do you think you will have when moving into your new home?

CFS Talking Points: Pantry and grocery items, curtains to fit windows if they are a different size than your last home, cleaning supplies (mop, broom, scrub brush), toilet paper, paper towels, laundry items, candles, air fresheners, home decor (front door mat, rugs, couch pillows, bed pillows, etc.)

2. What ways can you save on utility deposits?

CFS Talking Points: Call ahead as utility companies may waive fees for Service members, or accept letters of reference from the previous provider. Check with your bank or credit union to see if they participate in a utility deposit program.

3. You may be surprised that moving to a new location may require you to update your vehicle registration and insurance. What ways can you prepare to make sure you have the appropriate documents and have funds set aside to cover these expenses?

CFS Talking Points: Visit state's DMV site; call ahead to the local DMW if required to update registration; contact your insurance provider for information and quote; if not satisfied with current insurance or premium contact other insurance companies for quotes — be sure your new policy is in place before canceling your old one.

Knowledge Check

Question: What Act may allow you to terminate your cellphone plan based on your orders?

Answer: SCRA — Servicemember Credit Relief Act

PART 5

CFS Intro: We will now go over some best practices, resources, and then recap.

Play Videos 11, 12 & 13



11. PCS Best Practices



12. Money Tips



13. PCS Resources

Discussion Questions

CFS Talking Points: These tips are helpful to consider. Act on those that are appropriate for your situation. Are there any best practices that you had not considered prior to today's training?

CFS Note: Encourage conversation drawing on experiences and curiosity of students.

Knowledge Check

Question: If choosing to take a Pay Advance, what is the standard repayment time?

Answer: 12 months

Play Video 14



14. Recap Resources

Discussion Questions

We have completed today's training and want to hear feedback. How has this better prepared you for your upcoming PCS?

CFS Talking Points: Based on the information provided, what will you do differently in your preparation for this PCS? Will you allocate more money to savings to aid in your transfer? Remember to break the process down into three separate sections: before PCS, during PCS, and after PCS. This will help you stay organized, focused and on track with your spending.

CFS Note: Allow time for questions.