

CFS Intro: Welcome to training. Today we will be having a conversation about managing your finances after returning home from deployment. The goal of today's discussion is to go over financial tips and information that are helpful when adjusting back to everyday life after a deployment.

The excitement from returning home from a deployment is a feeling like no other. However, this change has financial effects to be prepared for. The following videos will provide guidance on adjustments to your financial plan that will occur post-deployment that may need your attention.

Play Videos 1 & 2

Discussion Questions



1. Overview - Post-Deployment

1. What aspects of your income will change when you return home from deployment?

CFS Talking Points: Examples include: loss of deployment pays, income that was non-taxable while deployed will be exposed to taxes once again. Monitor your LES to ensure you are receiving appropriate entitlements.



2. Financial Planning for Post-Deployment

2. How will your expenses change when you are no longer deployed?

CFS Talking Points: Food, gas, housing, entertainment, overdue vacations, family outings, travel, insurance, cell phone are likely to increase. Reassess your spending plan to include the additional expenses that will occur.

Play Video 3

Discussion Question



3. Reassessing Your Goals After Deployment

1. Are you planning any major life events or large purchases after your deployment?

CFS Talking Points: Marriage, divorce, new child, family changes/support; purchases such as a car, house, vacation

Play Video 4 & 5



4. Set Up
Smooth Landing
Checklist



5. Legal
Documents

Discussion Question

1. With regards to legal documents, are there any changes that need to be made?

CFS Talking Points: It is always recommended to stay on top of keeping legal documents up to date. Did you issue a Power of Attorney that is no longer needed? Review your will and beneficiary documents to ensure your wishes are reflected.

Knowledge Check

Question: What free resource do you have access to, to assist in reviewing your legal documents?

Answer: Base Legal Office

PART 2

Play Video 6



6. SCRA,
Student Loan
Relief and SDP

Knowledge Check

Question: If you participate in the Savings Deposit Program how long will your funds continue to earn interest after you return from deployment?

Answer: 90 Days

Play Video 7

Discussion Question



7. Insurance:
Medical, Auto,
Property, Life

1. Prior to deployment it was recommended you review and update insurance policies as needed. Now that you are home it is a good time once again to verify your insurance needs are met. What insurance coverage items should you consider at this time?

CFS Talking Points: Medical (TRICARE coverage) — Did your family return home while you were gone and now you are back together at your duty location in a different TRICARE region? While you were deployed did you add any new family members that would require an update to your life insurance? If you made major “post-deployment” purchases your property and auto insurance will need reviewing as well.

Play Video 8



8. Active Duty Alerts

Knowledge Check

Question: If you placed an active duty alert on your credit which credit reporting agency should you contact to remove the alert?

Answer: All 3; Equifax, Experian, TransUnion

Play Video 9



9. Other Considerations And Wrap-Up

CFS Closing: We have reviewed financial information and provided reminders for important considerations as you return from deployment. Keep in mind to update contact information if you have changed your phone number, email address or moved, so you will continue to receive important notices. If you have not filed your taxes and it is time to do so be sure to organize your documents and file your returns soon after you return home. With all the excitement around your return be reminded of your financial goals and remain on track with a plan to achieve them.