



7 SMART MONEY MOVES FOR THE NEW SERVICEMEMBER

ALWAYS DO WHAT MAKES SENSE FOR YOU



UTILIZE FREE MONEY TOOLS

- Contact your Installation Family/Financial Support Center
- Military ONESOURCE free financial counseling
- Use a spend tracking app such as 'Mint' or 'Clarity Money'

Make a plan and never be surprised when money leaves!

PAY YOURSELF FIRST

- Tune up your TSP contributions - Aim for 10%
- Enroll in a ROTH IRA - Aim to max yearly inputs

Start with what you can.

The power of compounding interest is where the real magic happens!



AUTOMATE YOUR SAVINGS

- Create auto transfers into a free high yield savings account - Aim to build at least 3 months expenses
- Utilize free 'round-up' tools such as through 'Simple', 'Chime', or 'Acorns'

A happy surprise to your savings!



REVIEW YOUR STATE OF LEGAL RESIDENCY (SLR)

As a military member you can update your SLR to anywhere you PCS. The ideal state has no state income tax or waives it for military (i.e. OK, MT, NM, TX, FL, TX...)

Only federal taxes please!



UPDATE PRIOR SERVICE CONTRACTS

- Ask for the military discount! Many cell phone, internet, and cable companies offer a military discount.
- Understand your rights under the Servicemember Civil Relief Act (SCRA). SCRA provides housing and vehicle leasing and interest rate protections. Some credit cards waive all fees altogether.

Yes, even early on you deserve the discounts!

Uncle Sam will get its money out of you sooner or later.



USE TA NOT GI BILL

Using Tuition Assistance (TA) to get that next degree while on duty will allow you to save your valuable GI Bill for your future family.

Save thousands \$\$\$ for your dependents!



OPTIMIZE DEPLOYMENT PERKS

- Cancel any unneeded services/contracts with SCRA
- Save 1/2 to 2/3rds of all deployment bonus pay
- Increase TSP contributions
- Savings Deposit Program (SDP) - Save up to \$10k @ 10%

Come back better off than when you left!



MONEY SAVED TODAY = FREEDOM FOR TOMORROW