

Financial Readiness Checklist

Hurlburt Field A&FRC



Pre-Deployment

- Emergency Savings/Bill Pay** – Ensure you have emergency savings for anything that could go awry while you are downrange. Rule of thumb is 3 months' worth of expenses. If you are leaving behind dependents, ensure they have access to these funds. Setting up automatic bill payments will help protect your credit!
- Savings Deposit Program** – Earn 10% APY (2.5% /quarter) on funds deposited while in deployed location. Contact Finance office after 30 days downrange to set up access. Interest continues 90 days after return. Accessible through myPay once initiated.
- Student Loans** – Direct Student loans may be lowered to 0% interest if deployment is in a hostile-fire pay area. Provide copy of deployment orders to Loan Servicer to initiate.
- SCRA** – Some creditors will lower debts otherwise not eligible for SCRA (i.e. credit card opened after entering service) down to 6% or less for duration of deployment with copy of orders.
- Identity Protection** – Opt out of unsolicited offers (www.optoutprescreen.com) and review your credit report for fraudulent accounts (www.annualcreditreport.com). Active Duty Alert will stop unsolicited offers and add an extra authentication requirement (i.e. phone call, mailing) to open up new credit accounts in your name for duration of alert (up to 1 year at a time). Contact Transunion, Equifax, or Experian to set up.
- Thrift Saving Plan (TSP)**
 - Contribution limit is raised while in a deployed status. 2019 deployed contribution limit is \$56,000. 2020 deployed contribution limit is \$57,000.
 - If deploying to a Combat Zone Tax Exclusion area, consider contributing to Roth TSP to maximize federal income tax position.
- Leases** – SCRA allows you to break lease with minimal notice (depending on your type of lease, 30-60 days' notice) with deployment orders exceeding 90 days.
- Power of Attorney(s)** – If you are leaving behind dependents, consider a Special POA (to start and stop allotments) in order for them to access Air Force Aid Society emergency financial assistance.
- Set a Goal** – Set a goal now (pay down debt (www.powerpay.org), buy a car, amp up retirement savings), to put extra deployment money towards. A&FRC certified financial counselors are available for 1-1 appointments to assist you in your planning.

Post-Deployment

- Phone Plan** – If plan was suspended/placed on vacation mode due to deployment, contact provider to adjust or reactivate
- Car Insurance** – If coverage was reduced due to deployment, contact provider to re-adjust
- Savings Deposit Program (SDP)** – If funds were deposited during deployment, they will be automatically cashed out 120 days after deployment ended. Early withdraw can be requested via myPay.
- Power of Attorney(s)** – If applicable, revoke these at your discretion if no longer needed. Contact Base Legal for guidance 884-7821.
- Pay Awareness** – Maintain awareness of overpayments that can occur after returning from deployment, and contact Base Finance as soon as it's noticed to avoid a future indebtedness. It is your responsibility to verify you LES accuracy monthly.
- Big Purchases** – If you are considering a big purchase (i.e. home, car) reach out to set up a 1-1 financial appointment or attend one of our tailored classes to help you make the an informed purchase and avoid being taken advantage of or having buyer's remorse.

We're here to help! Call 850-884-5441 to set up a 1-1 financial appointment, or to sign up for a future class.