

Soldier for Life – Transition Assistance Program



TRANSITION ASSISTANCE PROGRAM

Start Strong • Serve Strong • Reintegrate Strong • Remain Strong

Participant Workbook

January 2018

Individual Transition Plan (ITP) – All 6 Blocks

Personal Financial Planning for Transition
Guide with Army Transition Spending Plan
and Counseling Resource Worksheets

MOS Crosswalk Guide with GAP Analysis

Advanced Resume Template with
References and Job Application worksheets

Federal Resume (USAJOBS) Template

SOLDIER FOR LIFE – TRANSITION ASSISTANCE PROGRAM

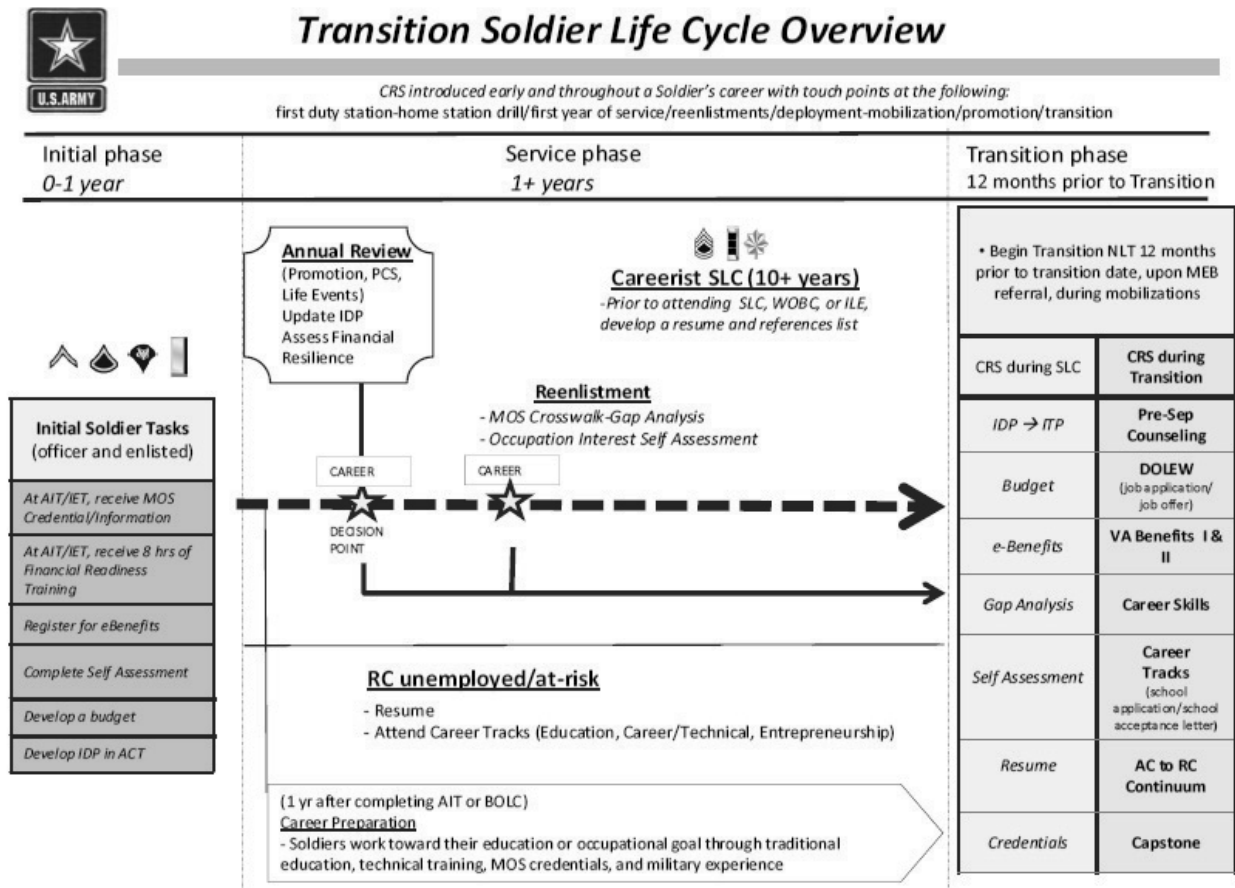
Privacy Act Statement

AUTHORITY: 10 U.S.C. 1142, Pre-separation Counseling; DoD Directive 1332.35, Transition Assistance Program for Military Personnel; Army Regulation 600-81 Soldier for Life - Transition Assistance Program; and E.O. 9397, as amended (SSN),

PRINCIPAL PURPOSE(S): To document achievement of Career Readiness Standards commensurate with the Service member's desired employment, education, technical training, and/or entrepreneurial objectives.

ROUTINE USE(S): The DoD "Blanket Routine Uses" found at <http://dpclo.defense.gov/privacy/SORNsIndex/BlanketRoutineUses.aspx> apply.

DISCLOSURE: Voluntary; however, if the requested information is not provided, it may not be possible for a Commander or designee to verify that a Service member has met the Career Readiness Standards.





TRANSITION ASSISTANCE PROGRAM
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Individual Transition Plan Blocks 1–6

Individual Transition Plan

(ITP BLOCK 1)

PRIVACY ACT STATEMENT

AUTHORITY: 10 U.S.C. 1142, Pre-separation Counseling; DoD Directive 1332.35, Transition Assistance for Military Personnel and DoD Instruction 1332.36, Pre-separation Counseling for Military Personnel. **PRINCIPAL PURPOSE(S):** To document achievement of Career Readiness Standards commensurate with the Service member's desired employment, education, technical training, and/or entrepreneurial objectives. **ROUTINE USE(S):** The DoD "Blanket Routine Uses" found at http://dpclo.defense.gov/privacy/SORNs/blanket_routine_uses.html apply. **DISCLOSURE:** Voluntary; however, if the requested information is not provided, it may not be possible for a Commander or designee to verify that a Service member has met the Career Readiness Standards.

Full Name: _____ Anticipated Separation Date: _____

Rank: _____ Unit: _____

Date attended Pre-separation Counseling: _____ (attach copy of DD Form 2648 eForm Needs Assessment. Copy will have "DRAFT" watermark until completed and signed by Commander.)

List your top 3 Military Occupation Code(s) and Title(s):

- ☐ _____
- ☐ _____
- ☐ _____

TRANSITION PLANNING OVERVIEW

The key to a successful transition is planning, which requires a carefully thought out Individual Transition Plan (ITP). The ITP provides a framework to achieve realistic career goals based upon an assessment of your personal and family needs as well as your unique skills, knowledge, experience, interests and abilities. You create and maintain your ITP with assistance from your Transition Counselor¹ using the following template. The ITP coincides with the Transition GPS (Goals, Plans, Success) outcome-based curriculum and provides a means to discover and explore your skills and interests which may lead to potential post-transition career paths. The ITP helps you identify critical activities associated with your transition and your Transition Counselor will assist you through the process of organizing your transition into manageable tasks. The ITP also helps you to establish a timeline for completing all required activities prior to separation – it is a living document and can be modified at any time. The ITP is the road map for attaining your employment, education, technical training, and entrepreneurial objectives and can help you make a successful transition to civilian life. To develop a successful ITP you must consider the following critical elements in your planning process:

- I. Identify Post-transition Personal/Family Requirements (ITP Block 1)**
- Taking Care of Individual/Family Needs
 - Assessing Benefits and Entitlements
 - Getting Financially Ready

- II. Evaluate Military and Civilian Experience and Training (ITP Block 1)**
- Documenting Job Related Training
 - Verifying Eligibility for Licensure, Certification

- III. Determine Post-transition Career Path**
- Finding a New Job (ITP Block 2)
 - Continuing Your Education (ITP Block 3)
 - Pursuing Technical Training (ITP Block 4)
 - Starting a Business (ITP Block 5)

- IV. Create a Transition Timeline (ITP Block 6)**
- Identifying Planning Milestones
 - Synchronizing Specific Activities

¹ *Transition Counselor* is a term used by the Army & Air Force; *Advisor* (Marine Corps); *Command Career Counselor* (Navy); *State Transition Assistance Advisor* (National Guard); *Transition & Relocation Manager* (Coast Guard).

CAREER READINESS STANDARDS

Prior to completing your Individual Transition Plan (ITP), it is important to note that there are Career Readiness Standards you will be expected to meet. You will be required to provide documentation of meeting the following readiness standards to your Transition Counselor and Command representative prior to separation. These standards are designed to increase your ability to successfully overcome any challenges you may face in pursuit of your chosen career path. Some Career Readiness Standards apply to all career paths (Employment, Education, Technical Training and Entrepreneurship) while others only apply to a specific career path.

Career Readiness Standards Applicable to all Career paths***

- Attend Pre-Separation Counseling
 - Complete Pre-Separation Counseling Needs Assessment DD Form 2648 eForm. Copy will have "DRAFT" watermark until completed and signed by Commander.
 - Register for VA Benefits (eBenefits)
 - Prepare a Post-Separation 12-month budget reflecting personal and family goals and obligations
 - Complete an individual assessment tool
 - Evaluate opportunities presented by continuing military service in a Reserve Component
 - Crosswalk military skill set to civilian skills (MOS crosswalk) to include an evaluation of the demand for those civilian skills within the potential relocation destinations
 - Identify and document requirements and eligibility for licensure, certification and apprenticeships at the potential relocation destinations
 - Complete the Individual Transition Plan and provide documentation of meeting the Career Readiness Standards for the chosen career path
 - Prepare and submit the Job Application Package (e.g., create resume, identify references, submit at least two employment applications, and/or provide a job acceptance letter)
 - Obtain a "Gold Card" Certificate from the Department of Labor
- Attend Capstone includes review of Individual Transition Plan with submission of DD Form 2648 eForm (will print as draft until signed by Commander)

Education Career Readiness Standards***

- Complete an education needs assessment
- Identify, compare, and select academic institutions based on specific selection criteria
- Prepare and submit an Education Application Package (e.g., submit application to academic institution and/or provide an acceptance letter)
- Schedule one-on-one counseling with the academic advisor from the institution you will attend

Technical Training Career Readiness Standards***

- Complete an education needs assessment
- Identify, compare, and select technical training institutions based on specific selection criteria
- Prepare and submit a Technical Training Application Package (e.g., submit application to technical training institution and/or provide an acceptance letter)
- Schedule one-on-one counseling with the academic advisor from the institution you will attend

*** Career Readiness Standards are noted by 3 asterisks throughout the Individual Transition Plan

PERSONAL ASSESSMENT

Section I. Identify Post-transition Personal/Family Requirements

A. Taking Care of Individual/Family Member Needs

- ❖ Identify individual/family needs such as medical care, expenses, and location of potential providers.

Notes:

- ❖ Identify extenuating individual/family circumstances (e.g. need to provide care for elderly parents, family business, exceptional family member needs, etc.).

Notes:

- ❖ Assess impact of individual/family requirements on relocation options (e.g. quality of local schools, availability of medical care, spouse employment opportunities, etc.).

Notes:

- ❖ Evaluate your immediate post-transition housing requirements. Determine how much living space you will require to safely house yourself, dependents, and personal items. Consider whether you may need to make more than one move or need to utilize temporary storage. Contact the housing referral office to identify local and remote housing options. The installation transportation office can provide detailed information about planning the movement and storage of your household goods. Visit the VA website: <http://www.benefits.va.gov/homeloans/> to get information on the VA home loan program.

Notes:

- ❖ Consider your post-transition transportation requirements. Determine if you have adequate reliable personal transportation to take you to and from your place of employment or school. Evaluate your commuting options and whether you need to purchase another vehicle(s) for your spouse and/or dependents. Identify your post-transition transportation expenses to include: purchase costs, vehicle registration, insurance, maintenance, fuel, etc. If you are disabled, determine if you are eligible for assistance in purchasing a vehicle and/or automotive adaptive equipment by visiting http://www.warms.vba.va.gov/regs/38CFR/BOOKB/PART3/S3_808.DOC

Notes:

- What person or persons do you go to for advice, personal counsel and/or mentoring when facing a difficult challenge or decision? Will you still have access to those persons after you separate from active duty? Consider what steps you need to take now to maintain contact.

Notes:

- With whom do you spend your leisure time now? Who is a part of your social network? How did you meet them? Determine the steps you need to take to continue these relationships or establish this type of support in the community where you will live post-separation.

Notes:

B. Assessing Benefits and Entitlements

- ❖ *** Evaluate the benefits (e.g. additional income, promotions, leadership and professional development opportunities, travel) associated with continuing your military service in either the Reserves or National Guard (if applicable). Consider the financial impact of continued entitlements such as medical and dental coverage, life insurance, military exchange, commissary, club privileges, recreational and athletic facilities. Contact the installation/ local recruiter to schedule an informational counseling session and identify potential units/positions.

Notes:

Recruiter counseling date: _____ Financial impact: _____

- ❖ *** Register for your VA Benefits and assess their impact on future financial obligations: www.ebenefits.va.gov

Notes:

Date applied for eBenefits: _____

C. Getting Financially Ready

- ❖ Identify anticipated financial obligations such as dependent college savings plan, retirement savings plan, utility security deposits, and additional commuting/transportation expenses (e.g., additional car payment, fuel, maintenance, insurance).

Notes:

- ❖ List required new civilian workforce wardrobe items and estimate expenses.

Notes:

- ❖ Develop and attach a plan to reduce/eliminate current debt: <https://powerpay.org/>

Notes:

Date you reviewed your free credit report (<http://www.annualcreditreport.com/>): _____

- ❖ *** Develop a 12-month budget based on your current financial obligations (e.g., living expenses and indebtedness) as well as anticipated post-transition expenses. Determine if your expected post-transition income will adequately address anticipated financial obligations (e.g. housing, medical, food, insurance, transportation, costs of establishing a home, utility security deposits, etc.). Use the Financial Planning Worksheets located in the Financial Planning Workshop section of the Participant Guide.
- ❖ Attach a copy of your Financial Planning Worksheet for Career Transition and bring a copy to the Core Curriculum TAP workshop.
- ❖ Estimate your annual salary/income requirements: _____

Section II. Evaluate Military and Civilian Experience and Training

A. Documenting Job Related Training

Check all that apply:

- | | | |
|---|---|---|
| <input type="radio"/> High School Graduate/ GED | <input type="radio"/> Training Certificates/ Licenses | <input type="radio"/> Baccalaureate Degree |
| <input type="radio"/> Vocational School | <input type="radio"/> Apprenticeship | <input type="radio"/> Post Graduate Studies |
| <input type="radio"/> Relevant Training | <input type="radio"/> Some College | <input type="radio"/> Master's Degree |
| <input type="radio"/> Technical Training | <input type="radio"/> Associates Degree | <input type="radio"/> Doctorate |

- ❖ Gather documentation of your civilian and military experience/training (e.g., certifications, diplomas, transcripts, licenses, etc.) and list them below. This may require research on your behalf to contact former technical training and academic institutions to identify their specific procedures and any applicable fees for providing this service.

<input type="checkbox"/>	<input type="checkbox"/>
_____	_____
<input type="checkbox"/>	<input type="checkbox"/>
_____	_____
<input type="checkbox"/>	<input type="checkbox"/>
_____	_____

- ❖ *** Verify your military experience and training at: <https://www.dmdc.osd.mil/tgps>. Assistance is available by meeting with an Education Counselor and instruction is available by attending the Transition GPS Core Curriculum training. Review the list of schools documented on the VMET site. If necessary, gather documentation and list below all military professional development schools you completed that are missing from the VMET site:

<input type="checkbox"/>	<input type="checkbox"/>
_____	_____
<input type="checkbox"/>	<input type="checkbox"/>
_____	_____

- ❖ Calculate American Council on Education (ACE) credits earned for military training (if applicable):
<http://www.acenet.edu/Content/NavigationMenu/ProgramsServices/MilitaryPrograms/index.htm>

Number of ACE credits earned: _____

B. Verify Eligibility for Licensure and Credentialing.

- ❖ *** Crosswalk your military skill set to the corresponding civilian skills (MOC Crosswalk) at: www.online.onetcenter.org/crosswalk. Assistance is also available by meeting with an Education Counselor and instruction is available by attending the Transition GPS Core Curriculum.

Notes:

- ❖ *** Identify and document transferable credits earned through your military experience and training and verify your eligibility for licensure, certification and apprenticeship programs:

Department of Labor Workforce Credentials Information Resource Center	www.careeronestop.org/CREDENTIALING/CredentialingHome.asp
U.S. Army Credentialing Opportunities On-Line (COOL)	https://www.cool.army.mil
Joint Services Transcript	https://jst.doded.mil/smart/
United Services Military Apprenticeship Program (USMAP)	https://usmap.cnet.navy.mil/usmapss/static/usmap.jsp
Defense Activity for Non-Traditional Education Support (DANTES)	http://www.dantes.doded.mil/index.html
Navy Credentialing Opportunities On-Line (COOL)	https://www.cool.navy.mil
Community College of Air Force (CCAF)	http://www.au.af.mil/au/ccaf/index.asp
Air Force Credentialing and Education Research Tool (CERT)	https://augateway.maxwell.af.mil/ccaf/certifications/programs/

C. Identify career field(s) you are qualified to enter.

- ❖ Conduct personal research to explore and evaluate potential career field options.

Note: Any Guard or Reserve member facing employment difficulty prior to or after an active duty tour can contact Employer Support of the Guard and Reserve (ESGR.org) to learn their legal rights. ESGR will work to resolve conflicts or misunderstandings between the member and their employer.

Employment Hub Veterans Employment Center for Job Seekers	https://www.ebenefits.va.gov/ebenefits/jobs
State Job Boards	www.careeronestop.org/jobsearch/cos_jobsites.aspx
Department of Labor	http://mynextmove.dol.gov/
Teaching Opportunities/Troops to Teachers	www.proudtoserveagain.com

Federal Employment Opportunities	http://www.usajobs.gov/ www.go-defense.com
Veterans Preference in Federal Employment	http://www.fedshirevets.gov/ http://www.opm.gov/policy-data-oversight/veterans-services/veterans-services-faqs/ http://www.fedshirevets.gov/veteranemployees/veteranspreference/index.aspx
Office of Personnel Management (OPM) Special Hiring Authorities	http://www.opm.gov/policy-data-oversight/hiring-authorities/veterans-authorities/#url=Overview
Hiring Preference in Non-Appropriated Funds (NAF) Jobs	https://www.nafjobs.org/preferences.aspx
State Employment Agencies	www.careeronestop.org/jobsearch/cos_jobsites.aspx

- ❖ Refine your research to identify desired industries, careers, jobs and salaries. Consider jobs in the public and private sectors. Identify any prerequisites you would have to complete (e.g., education, training, certification, licensure, security clearance) before being fully qualified to seek employment in a chosen career field. Assistance is also available by meeting with a VA Career Counselor and instruction is available by attending Transition GPS.

Notes:

- ❖ Now that you identified potential careers, evaluate your ease to relocate and find new employment. Find where opportunities exist by researching employment websites such as <https://www.usajobs.gov/> and the Veterans Employment Center: <https://www.ebenefits.va.gov/ebenefits/jobs>

Notes:

- ❖ Now that you know where potential jobs exist, research those locations to determine if they meet your personal/family requirements. Explore state, city and county websites to evaluate demographics, school ratings, tax rates, cost of living, availability of housing, home prices, etc. Assistance is also available through your Transition Counselor and installation relocation assistance office and through the U.S. Census Bureau: <http://factfinder2.census.gov/faces/nav/jsf/pages/index.xhtml>.

Notes:

Section III. Determine Post-transition Career Path

A. Designate the career field you wish to pursue based on your personal, family and financial obligations and desires.

Desired Career Field: _____

Desired Relocation Destination: _____

B. Designate your transition career path.

- ❖ Select the transition career path you wish to pursue. Use the statements below each path to help you determine the appropriate transition career path.
- ☐ Employment (refer to ITP Block 2, Employment, Sec. IV; and Block 6, Milestones, Sec. VIII)
 - I am qualified to seek immediate employment in my desired career field or I plan to explore future employment opportunities. This path applies to all transitioners.
- ☐ Education (refer to ITP Block 3, Education, Sec. V; and Block 6, Milestones, Sec. VIII)
 - I require additional education in my desired career field.
- ☐ Technical Training (refer to ITP Block 4, Technical Training, Sec. VI; and Block 6, Milestones, Sec. VIII)
 - I require additional technical training in my desired career field.
- ☐ Entrepreneurship (refer to ITP Block 5, Entrepreneurship, Sec. VII; and Block 6, Milestones, Sec. VIII)
 - I desire to start my own business.

CAREER PATH – EMPLOYMENT (ITP BLOCK 2)

Section IV. Employment

Note: Any Guard or Reserve member facing employment difficulty prior to or after an active duty tour can contact Employer Support of the Guard and Reserve (<http://www.esgr.mil/>) to learn their legal rights. ESGR will work to resolve conflicts or misunderstandings between the member and their employer.

❖ Date of DOL Employment Workshop: _____

A. Attach a copy of your resume or begin to develop a private and/or federal resume.

❖ Identify your professional skills.

Sample: Lean Six Sigma – black belt; procurement skills; proven leader; management; facilitate staff communications; analyze reports; prepare presentations; estimate quantities and costs of materials for projects; provide labor projections; maintain fleet of 10 tracked vehicles; organize and schedule events.

<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____

❖ Identify your personal strengths and attributes.

Sample: Mature manager; able to identify timely solutions; excellent team building skills; effective communicator; dedicated and reliable – will work until job is complete; highly organized; able to ask for help when needed; team player; disciplined work ethic; able to live within means; quick learner.

<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____

❖ Provide employment history (military and/or civilian) for the last three positions you held:

Employer / Unit #1: _____ Position: _____

Start Date: _____ End Date: _____ Accomplishments: _____

*** Career Readiness Standards are noted by 3 asterisks throughout the Individual Transition Plan

Employer / Unit #2: _____ Position: _____

Start Date: _____ End Date: _____ Accomplishments: _____

Employer / Unit #3: _____ Position: _____

Start Date: _____ End Date: _____ Accomplishments: _____

❖ Identify at least 3 professional references* (former Commanders, supervisors, and employers who have firsthand knowledge of your technical proficiency, work ethic, devotion to duty, etc.).

Name #1: _____ Title/Position: _____

Organization: _____ Phone/Email: _____

Name #2: _____ Title/Position: _____

Organization: _____ Phone/Email: _____

Name #3: _____ Title/Position: _____

Organization: _____ Phone/Email: _____

❖ Identify at least 3 personal references* who can speak to your character, integrity, values and morals.

Name #1: _____ Title/Position: _____

Organization: _____ Phone/Email: _____

Name #2: _____ Title/Position: _____

Organization: _____ Phone/Email: _____

Name #3: _____ Title/Position: _____

Organization: _____ Phone/Email: _____

* Note: It is strongly recommended to advise your references that they may be contacted by a third party.

- ❖ Volunteer service constitutes work experience and also demonstrates your willingness to support your community. Identify your volunteer/community service activities.

Organization: _____ Start Date: _____ End Date: _____

Event/Role: _____

Organization: _____ Start Date: _____ End Date: _____

Event/Role: _____

- ❖ *** Develop your application packet and review it with your Transition Counselor. Instruction in resume development will be provided during the Department of Labor (DOL) Employment Workshop.
- ❖ Develop an introductory cover letter (if applicable) and review it with your Transition Counselor.
- ❖ *** Submit application packets to at least two potential employers identified during your research in Section I and attach both job descriptions.

Company #1: _____ Position: _____ Date submitted: _____

Company #2: _____ Position: _____ Date submitted: _____

- ❖ Have you been offered employment effective upon your separation from the military?

_____ Yes, and the job meets my post-transition personal/family/financial obligations and relocation plans identified in Section I. A copy of my resume and job acceptance letter are attached.

_____ Yes, but this job does not meet my post-transition personal/family/financial obligations and relocation plans I identified in Section I. I will continue to seek employment to meet those needs.

_____ No, but I will continue to seek employment that meets my post-transition personal/family/financial obligations and relocation plans.

B. Strengthen your employment prospects.

- ❖ Develop a job search network of colleagues, family and friends, and join a professional organization (e.g. an organization representing the interests of your chosen career field, military officers, NCOs, spouses or retirees). Professional networking and self-marketing instruction will be provided during the DOL Employment Workshop.

Notes:

- ❖ Volunteer for a job in a related career field.

Notes:

- ❖ Consider the networking opportunities and continued service benefits of joining the Guard or Reserve.

Notes:

- ❖ Seek additional education, technical training, licenses, and/or certification.

Notes:

- ❖ Schedule informational (practice) job interviews.

Notes:

- ❖ Establish a USAJobs account and research potential federal employment opportunities.

Notes:

- ❖ *** Seek out and utilize additional resources such as registering with the local DOL Career One-Stop Center and obtain the DOL "Gold Card" certificate: <http://www.dol.gov/vets/goldcard.html>

Notes:

C. Prepare your transition timeline (refer to ITP Block 6, Transition Milestones; Section VIII).

CAREER PATH - EDUCATION (ITP BLOCK 3)

Section V. Education

A. Contact your Transition Counselor to schedule attendance at the Education Workshop.

Date of Transition GPS Education Workshop: _____

B. Complete the Education Needs Assessment.

- ❖ Schedule one-on-one counseling with a Service Education Counselor.

Notes:

Name of counselor/advisor: _____ Date attended: _____

- ❖ *** Attach the results of your Education Needs Assessment.
- ❖ Summarize the results of your Education Needs Assessment.

Notes:

- ❖ Gather documentation of military and civilian education completed, to include certificates of training and college transcripts (refer to VMET and MOC Crosswalk section in Block 1). Contact your former academic / training institute to request official transcripts and identify any associated fees.

Notes:

- ❖ Identify the field of study and degree that you plan to pursue.

Field of study: _____

Degree: _____ Target completion date: _____

*** Career Readiness Standards are noted by 3 asterisks throughout the Individual Transition Plan

C. Assess educational financing options.

- ❖ Apply for GI Bill benefits - visit: <http://www.gibill.va.gov/> and www.ebenefits.va.gov

Notes:

GI Bill application date: _____

- ❖ Determine if you will attend school part-time or full-time and identify how many credit hours you will take each semester.

Notes:

- ❖ Identify potential sources of income while attending school (e.g., employment options and scholarship/ grant eligibility including academic, athletic, need-based, veteran status, college/career specific). Assistance is available by attending the Transition GPS Education Workshop and by visiting the Department of Labor Career One Stop website:
<http://www.careeronestop.org/ReEmployment/Veterans/>.

Notes:

D. Identify academic institution.

- ❖ *** Research academic institution credentials to include: tuition costs, fees, accreditation, financing options, graduation rates, transferring credits, procedures for sending transcripts for credit review, GI Bill acceptance, and admission standards. Assistance is available through your Education Counselor and by attending the Transition GPS Education Workshop.

Notes:

- ❖ Research standardized testing requirements of potential academic institutions (e.g., SAT, SAT II, GRE, GMAT, MCAT, LSAT) and identify local testing schedules, locations and fees:
<http://sat.collegeboard.org/home>, <http://www.ets.org/>, <http://www.mba.com/>,
<https://www.aamc.org/students/applying/mcat/>, and <http://www.lsac.org/>.

Notes:

- ❖ Compare research results of academic institutions that offer degrees in your desired field of study.

Notes:

- ❖ Identify your top 3 academic institutions.

- _____ Location: _____
- _____ Location: _____
- _____ Location: _____

- ❖ *** Submit an application to the institution(s) you selected.

Name of institution: _____ Date submitted: _____

Name of institution: _____ Date submitted: _____

Name of institution: _____ Date submitted: _____

- ❖ *** Identify an academic counselor at your preferred institution and schedule a one-on-one or telephonic counseling session. Academic counselors are typically located by visiting the school's registrar and/or admissions website. Additional degree-specific information may also be sought by contacting the faculty/staff within your specific field of study.

Notes:

Name of counselor/advisor: _____ Counseling date: _____

- ❖ Contact the Student Veteran Organization (<http://www.studentveterans.org/>) at your preferred school (if available), or the local VA Representative to identify local Veteran support resources.

Notes:

Name of contact: _____ Contact date: _____

- ❖ Contact the academic institution GI Bill certifying official to confirm GI Bill eligibility and acceptance.

Notes:

Name of contact: _____ Date: _____

- ❖ Have you received an acceptance letter to an academic institution?

_____ Yes, and a copy of my acceptance letter is attached.

_____ No, but I anticipate a response from the institution within the next couple of weeks.

_____ No, but I will continue to research and apply to other institutions that meet my post-transition educational goals and relocation plans.

- ❖ Attach a copy of your class registration confirmation.

E. Prepare your transition timeline (refer to ITP Block 6, Transition Milestones; Section VIII).

CAREER PATH - TECHNICAL TRAINING (ITP BLOCK 4)

Section VI. Technical Training

A. Contact your Transition Counselor to schedule attendance at the Technical Training Workshop.

Date of Transition GPS Technical Training Workshop: _____

B. Complete the Education Needs Assessment.

- ❖ Schedule one-on-one counseling with a Service Education Guidance Counselor through your installation Transition Counselor.

Notes:

Name of counselor/advisor: _____ Date attended: _____

- ❖ *** Attach the results of your Education Needs Assessment.
- ❖ Summarize the results of your Education Needs Assessment.

Notes:

- ❖ Identify the field of study and degree that you plan to pursue.

Field of study: _____

Degree: _____ Target completion date: _____

*** Career Readiness Standards are noted by 3 asterisks throughout the Individual Transition Plan

C. Assess educational financing options.

- ❖ Apply for GI Bill benefits - visit: <http://www.gibill.va.gov/> and www.ebenefits.va.gov

Notes:

GI Bill application date: _____

- ❖ Determine if you will attend training part-time or full-time and identify how many credit hours you will take each semester.

Notes:

- ❖ Identify potential sources of income while attending school (e.g., employment options and scholarship/ grant eligibility including academic, athletic, need-based, veteran status, college/career specific). Assistance is available by attending the Transition GPS Education Workshop and by visiting the DOL Career One Stop website: <http://www.careeronestop.org/militarytransition/>.

Notes:

D. Identify technical training institution.

- ❖ *** Research training institution credentials to include: tuition costs, fees, accreditation, financing options, graduation rates, transferability of credits, procedures for sending transcripts for credit review, GI Bill acceptance, and admission standards. Assistance is available through your Education Counselor and by attending the Transition GPS Technical Training Workshop.

Notes:

- ❖ Research standardized testing requirements of potential technical training institutions (e.g., SAT, SAT II, and ACT) and identify local testing schedules, locations and fees: <http://sat.collegeboard.org/home>, and <http://www.actstudent.org/>.

Notes:

- ❖ Compare research results of technical training institutions that offer degrees in your desired field of study.

Notes:

- ❖ Identify your top 3 technical training institutions.

- _____ Location: _____
- _____ Location: _____
- _____ Location: _____

- ❖ *** Submit an application to the institution(s) you selected.

Name of institution: _____	Date submitted: _____
Name of institution: _____	Date submitted: _____
Name of institution: _____	Date submitted: _____

- ❖ *** Identify an academic counselor at your preferred technical training institution and schedule a one-on-one counseling session. Academic counselors are typically located by visiting the school's registrar and/or admissions website. A counselor may also be identified by contacting the institution's faculty and staff within your preferred field of study.

Notes:

Name of counselor/advisor: _____ Counseling date: _____

- ❖ Contact the Student Veteran Organization (<http://www.studentveterans.org/>) at your preferred school (if available), or the local VA Representative to identify local Veteran support resources.

Notes:

Name of contact: _____ Contact date: _____

- ❖ Schedule one-on-one counseling with DOL One Stop Career Center Counselor to identify future employment opportunities.

Notes:

Name of counselor/advisor: _____ Counseling date: _____

- ❖ Contact the training institution GI Bill certifying official to confirm GI Bill eligibility and acceptance.

Notes:

Name of contact: _____ Contact date: _____

- ❖ Have you received an acceptance letter to a training institution?

_____ Yes, and a copy of my acceptance letter is attached.

_____ No, but I anticipate a response from the institution within the next couple of weeks.

_____ No, but I will continue to research and apply to other institutions that meet my post-military technical training goals and relocation plans.

- ❖ Attach a copy of your technical training course registration confirmation.

E. Prepare your transition timeline (refer to ITP Block 6, Transition Milestones; Section VIII).

CAREER PATH - ENTREPRENEURSHIP (ITP BLOCK 5)

Section VII. Entrepreneurship

A. Contact your Transition Counselor to schedule attendance at the Entrepreneurship Workshop.

Date of Transition GPS Entrepreneurship Workshop: _____

❖ Evaluate your applicable skills.

- | | |
|--|---|
| <input type="radio"/> Leadership | <input type="radio"/> Good planning and organizational skills |
| <input type="radio"/> Ability to get along with and work with all types of people | <input type="radio"/> Flexibility and adaptability |
| <input type="radio"/> Ability to work under pressure and meet deadlines | <input type="radio"/> Self-direction |
| <input type="radio"/> Ability to give directions and delegate | <input type="radio"/> Initiative |
| <input type="radio"/> Familiarity with personnel administration and record keeping | <input type="radio"/> Problem-solving skills |
| <input type="radio"/> Standards of quality and a commitment to excellence | <input type="radio"/> Strong work habits |

❖ Evaluate your applicable skills.

- | | | |
|---|--|---|
| <input type="radio"/> Goal-oriented | <input type="radio"/> Desire to work hard | <input type="radio"/> Calculated risk-taker |
| <input type="radio"/> Independent | <input type="radio"/> Problem solver | <input type="radio"/> Courageous |
| <input type="radio"/> Confident | <input type="radio"/> Good manager | <input type="radio"/> Persistent |
| <input type="radio"/> Innovative and creative | <input type="radio"/> Organized | <input type="radio"/> Adaptable |
| <input type="radio"/> Strong commitment | <input type="radio"/> Honest | <input type="radio"/> Tolerance for failure, but a drive to achieve |
| <input type="radio"/> Highly reliable | <input type="radio"/> Idea-oriented | |
| <input type="radio"/> Competitive | <input type="radio"/> Motivated by challenge | |

❖ Schedule a counseling session with a Small Business Administration Advisor: www.sba.gov

Notes:

Name of advisor: _____ Date attended: _____

*** Career Readiness Standards are noted by 3 asterisks throughout the Individual Transition Plan

B. Begin developing a business plan.

- ❖ Provide an in-depth description of the type of business products and services you plan to offer.

Notes:

Type of business: _____

- ❖ Determine whether your customers will come to you or if you will have to go to your customers.

Notes:

- ❖ Determine business space requirements, acreage, employee/customer parking, facilities, etc.

Notes:

- ❖ Identify your desired customer demographic requirements.

Notes:

- ❖ Research and identify your competitors.

Notes:

- ❖ Research potential business location while considering ease of access, proximity to your competitors, zoning policies, city ordinances, sign regulations, etc.

Notes:

- ❖ Identify potential suppliers and secure letters of intent.

Notes:

- ❖ Research and identify marketing strategies for your business.

Notes:

- ❖ Research and develop operating procedures that are appropriate for your business. Determine ways to utilize technology to enhance your business.

Notes:

- ❖ Research and determine staffing requirements.

Notes:

- ❖ Research and identify potential insurance plans and providers.

Notes:

- ❖ Identify anticipated financial requirements such as preparing loan applications, purchasing equipment and supplies, maintaining balance sheets, performing breakeven analysis, and preparing profit and loss statements.

Notes:

C. Determine the legal requirements of your business.

- ❖ Research and determine what form of business entity to establish (i.e., sole proprietorship, partnership, corporation, S corporation, or limited liability company).

Notes:

- ❖ Research and evaluate the differences and benefits of For-Profit and Non-Profit firms and identify the advantages of each.

Notes:

- ❖ Determine applicable tax filing requirements (e.g., income tax, self-employment tax, taxes for employers, excise taxes, etc.).

Notes:

- ❖ Research state and local tax requirements (e.g., tax registration, tax permit, income taxes, employment taxes, property tax, etc.).

Notes:

- ❖ Obtain a tax identification number from the IRS and your state revenue agency.

Notes:

- ❖ Register with your state to obtain workers' compensation, unemployment and disability insurance.

Notes:

- ❖ Research federal, state and local licenses and permits required for your business (e.g., agriculture, alcohol beverages, radio and television broadcasting, transportation, logistics).

Notes:

- ❖ Identify additional legal concerns such as examining the tax returns and personal financial statements of company principals/partners for the last three years.

Notes:

- ❖ Learn the legal steps you need to take to hire new employees (e.g., federal income tax withholding (W-4), federal wage and tax statement (W-2), state taxes, and employee eligibility verification I-9).

Notes:

- ❖ Register your business name with your state government.

Notes:

- ❖ Determine target completion date of business plan: _____

D. Prepare your transition timeline (refer to ITP Block 6, Transition Milestones; Section VIII).

TRANSITION MILESTONES (ITP BLOCK 6)

Section VIII. Use this template to develop your individual transition timeline. This example is not intended to be an all-inclusive list of actions applicable to your transition. However, the items marked as "Required" are mandatory planning activities and must be completed to achieve the required Career Readiness Standards applicable to your chosen career path. Additional room is provided to allow you to tailor this timetable to meet your specific requirements.

Timeline to Separation	Required	Milestone	Scheduled Date	Completion Date
24 months – 18 months	R	<ul style="list-style-type: none"> Attend Pre-Separation Counseling and complete Pre-Separation Counseling Checklist 		
	R	<ul style="list-style-type: none"> Prepare Individual Transition Plan (ITP) 		
		<ul style="list-style-type: none"> Evaluate future personal and family housing, transportation and financial requirements 		
	R	<ul style="list-style-type: none"> Crosswalk military skill set to civilian skills 		
	R	<ul style="list-style-type: none"> Identify and document requirements & eligibility for licensure, certification and apprenticeships 		
		<ul style="list-style-type: none"> Visit the Education Center to assess your job skills and interests. Sign up for college entrance exams, training opportunities, license programs, college courses, or certification exams 		
	R	<ul style="list-style-type: none"> Attend the Employment Workshop 		
	R	<ul style="list-style-type: none"> Complete the educational needs assessment (only required if attending Transition GPS Education or Technical Training tracks) 		
	R	<ul style="list-style-type: none"> Identify, compare, and select academic institutions based on specific selection criteria 		
		<ul style="list-style-type: none"> Attend a counseling session with a Small Business Administration Advisor 		
		<ul style="list-style-type: none"> Consider the possibility and impact of transferring Post 9/11 GI-Bill benefits to dependents 		
		<ul style="list-style-type: none"> 		
18 months – 12 months		<ul style="list-style-type: none"> Begin establishing a professional network 		
	R	<ul style="list-style-type: none"> Prepare and submit an Education/Technical Training Application or provide an enrollment acceptance letter 		

Timeline to Separation	Required	Milestone	Scheduled Date	Completion Date
		• Create a business development plan		
		• Update personal legal documents		
		• Identify anticipated financial requirements and sources of capital for your business		
		• Identify and document chronic medical/dental problems and seek treatment for yourself and your family		
		• Research potential destinations for your post-separation relocation; evaluate employment opportunities for your chosen career		
		• Schedule and attend individual counseling sessions with Transition Counselor		
	R	• Develop a 12-month post-transition budget		
	R	• Develop a resume(s)		
		• Join a professional organization(s)		
		•		
		•		
12 months – 6 months	R	• Register for VA Benefits on eBenefits portal		
		• Apply for VA Benefits		
	R	• Complete one-on-one counseling with an academic advisor at educational/training institute		
	R	• Visit Guard or Reserve Recruiting Office (if applicable)		
		• Receive post-military service employment restriction counseling		
		• Review and make a copy of your personnel and medical records		
	R	• Submit two Job Application Packets or present an employment acceptance letter		
		• Learn Federal job search process and begin posting resumes (as applicable)		
		• Conduct informational interviews		

Timeline to Separation	Required	Milestone	Scheduled Date	Completion Date
		<ul style="list-style-type: none"> Research Survivor Benefit Plan options 		
		<ul style="list-style-type: none"> Research and compare VGLI to other insurance 		
		<ul style="list-style-type: none"> 		
180 days – 30 days		<ul style="list-style-type: none"> Schedule a separation or retirement physical 		
	R	<ul style="list-style-type: none"> Obtain a “Gold Card” Certificate for preferred services at the Department of Labor Career One-Stop Centers 		
		<ul style="list-style-type: none"> Start assembling a wardrobe for next job 		
		<ul style="list-style-type: none"> Review DD form 214 worksheet 		
		<ul style="list-style-type: none"> Visit Relocation Assistance Program office 		
		<ul style="list-style-type: none"> Schedule a visit to the area where you plan to live 		
		<ul style="list-style-type: none"> Connect with the campus Student Veteran Organization if available or contact the local VA representative to identify local Veteran resources 		
		<ul style="list-style-type: none"> Arrange for government housing inspection 		
		<ul style="list-style-type: none"> Make contact with Workforce Development Office 		
		<ul style="list-style-type: none"> Continue to send resumes and begin interviewing 		
		<ul style="list-style-type: none"> Decide on a Continued Healthcare program 		
		<ul style="list-style-type: none"> 		
		<ul style="list-style-type: none"> 		
		<ul style="list-style-type: none"> 		
		<ul style="list-style-type: none"> 		
		<ul style="list-style-type: none"> 		
		<ul style="list-style-type: none"> 		
		<ul style="list-style-type: none"> 		



TRANSITION ASSISTANCE PROGRAM
Start Strong • Serve Strong • Reintegrate Strong • Remain Strong

Personal Financial Planning for Transition Guide with Army Transition Spending Plan and Worksheets

FINANCIAL GOALS

COMPETENCY

Formulate short-term and long-term financial goals based on your understanding of your current financial situation.

LEARNING OBJECTIVE

- Define short-, medium-, and long-term financial goals
- Determine a short-, medium-, and long-term financial goal/s

FINANCIAL GOALS

What is a financial goal?

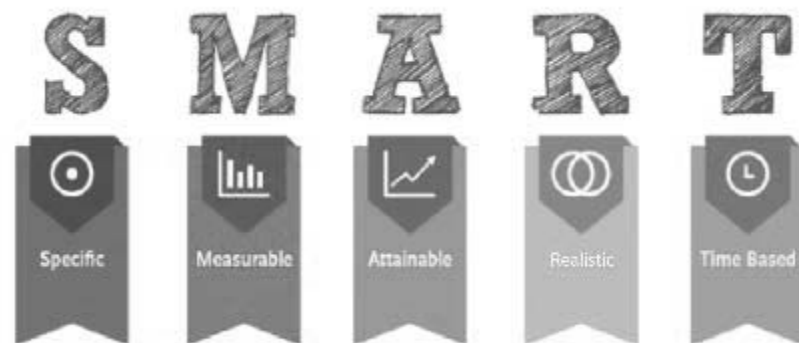
A financial goal is an objective which is based on money. These goals can be further defined by time objectives to create short-, medium-, or long-term goals.

An important part of a financial goal is the length of time in which you expect to achieve this goal. There are three basic timelines:

- Short-term: less than 2 years
- Medium-term: between 2 and 5 years
- Long-term: greater than 5 years

Examples of financial goal statements:

- Pay off \$9,000 in credit card debt in 12 months. (The 12 months should have an end date to be more specific.)
- Build my emergency fund to \$10,000 within 2 years.
- Pay off student load debt early by increasing payment amount by \$200 each month.
- Create a house down payment fund by creating an automatic transfer of 10% of each paycheck into a separate account.
- When setting any goals, but especially financial goals , it is important to be SMART:



- **SPECIFIC:** state the goal in terms that are clear; to be rich is undefined and vague.
- **MEASURABLE:** have a clear definition of success so you will know when you have reached your goal and be able to celebrate; to have credit card debt below \$500.
- **ATTAINABLE:** be sure you can attain the goal, but set one that shows an improvement over your current situation; having a million dollars in the bank after 1 week is not attainable by most standards and situations.
- **REALISTIC:** is the goal realistic based on your situation; it may be achievable to save \$1000 a month when you make \$2000 a month, but is it realistic based on your life situation?
- **TIME-BASED:** goals need to have a specific time limit in which to achieve the goal; add days, weeks, months, years.



ACTIVITY: Financial Goals for Transition

DIRECTIONS: Write three SMART financial goals in the box below: one short, one medium, and one long-term financial goal.

FINANCIAL GOALS

1.	
2.	
3.	
NOTES:	

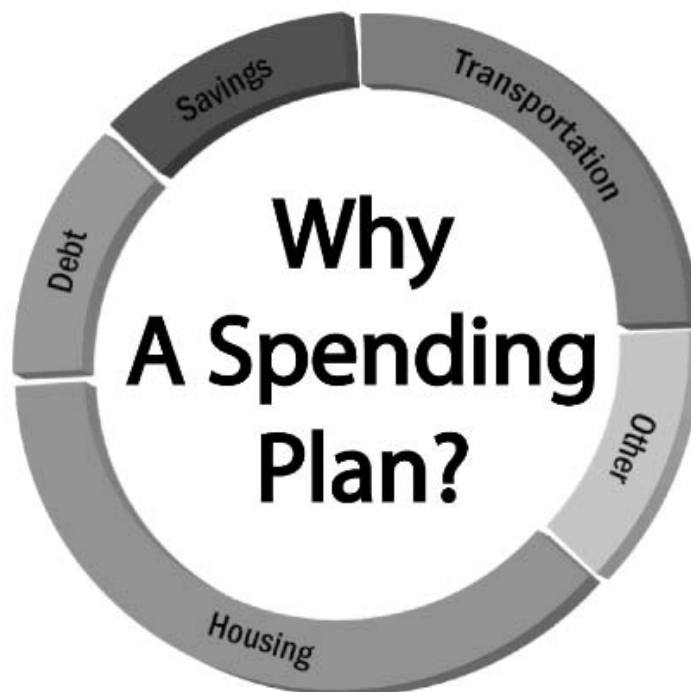
SPENDING PLAN — ALSO CALLED A BUDGET

You may be thinking, “Why are we devoting time to developing a budget or spending plan? Haven’t we done this before? This is supposed to be about transition.” The answer to all your questions is yes; however, remember the goals established during your pre-separation counseling? Are you attending college or career technical school when you separate, starting your own business, or joining the civilian job market? Each of these three choices comes with its own set of financial questions. If you are attending school, you should have the VA educational benefits, but that may not cover all the expenses. If you are starting your own business, it could take some time to realize a profit. If you are joining the civilian job market — it may take a few months to find a job that will cover your living expenses. How are you going to support yourself and/or your family in the

meantime? How will you make ends meet during this transition period? The spending plan is a tool to help build a financial plan to meet your transition goals.

Developing a spending plan should not be a new experience. This is something that should have been created during one of the many Financial Readiness seminars, but it may have been awhile since you reviewed it. No matter if you just reviewed it or it has been a while, it is important to carefully examine financial details of a spending plan during a major life transition, such as leaving the military. For the next few hours, you will work with tools that can help you improve your understanding of your financial situation. Many of the topics which will be covered during this course should be familiar to you from prior classes so the basics will not be fully explained. If you have a question specific to your financial situation, it is recommended you schedule an appointment with a financial counselor on the installation.

As you proceed through this course, there are activities which will assist you in gathering the information required to create your Service-specific spending plan or update your current one. Follow the instructions provided by the facilitators to complete the spending plan. Having a projected 12-month budget after transition is the Career Readiness Standard (CRS) for the Financial Planning module.



INCOME

COMPETENCY

Evaluate current financial and salary information in order to determine salary requirements after transition.

LEARNING OBJECTIVES

- Determine current military salary with compensation
- Compare current military salary to civilian equivalent to predict future salary requirements

INCOME

Review of the common terms used when discussing income:

- **Gross Income** – An individual’s total personal income (pay and allowances), *before* accounting for taxes and other deductions.
- **Net Income** – Personal income minus taxes and any other deductions or automatic allotments. This is the amount deposited in your account each payday.

For example, the LES says an income of \$2,000 per month (gross income) but the bank only receives \$1,500 per month (net income).

**Total pay + allowances =
Gross Income**

LES says income of \$2,000
(Gross Income)

Bank receives \$1,500
(Net income)

**Gross income – tax deductions –
additional deductions such as
allotments =
Net Income**

You can think of “net income” as the amount of money you “take home” from each paycheck.

LEAVE AND EARNINGS STATEMENT

Most of you are probably aware and understand how to read your leave and earnings statement (LES). This becomes even more important when it comes to understanding what will change after transition.

Entitlements:

This includes the amounts of money that you receive in your paycheck due to base pay, BAS, BAH, Dive Pay, Fly Pay, COLA – what is important to remember is that only SOME of these are taxable.

DEFENSE FINANCE AND ACCOUNTING SERVICE MILITARY LEAVE AND EARNINGS STATEMENT																	
ID	NAME (Last, First, MI)		SOC. SEC. NO.	GRADE	PAY DATE	YRS SVC	ETS	BRANCH	ADSN/DSSN	PERIOD COVERED							
	[REDACTED]		[REDACTED]	E5	030710	07	141205	ARMY	4818	1-30 APR 11							
ENTITLEMENTS			DEDUCTIONS			ALLOTMENTS			SUMMARY								
	Type	Amount	Type	Amount	Type	Amount	+Amt Fed										
A	BASE PAY	2520.20	FEDERAL TAXES	140.45	NMCRS ALLOTMENT	179.40	+Tot Ent					5942.74					
B	BAS	325.04	FICA-SOC SECURITY	110.05	TRICARE DENTAL	31.72	-Tot Ded					1967.92					
C	BAH	1980.00	FICA-MEDICARE	37.99	BANK ACCT ALLOT	350.00	-Tot All					3256.12					
D	FLY PAY	190.00	SGLI	27.00	BANK ACCT ALLOT	715.00											
E	COLA	827.50	AFRH	50	PRIVATIZED HOUSING	1980.00											
F			PARTIAL PAY	521.50			+Net Amt					718.70					
G			PARTIAL PAY	521.50			-Cr Fed					.00					
H			PARTIAL PAY	521.50			+EOM Pay					718.70					
I			SGLI FAM/POUSE	5.00													
J			TSP	131.01													
K			DEBT	368.34													
L			MID-MONTH PAY	596.00													
M																	
N																	
O																	
	TOTAL	5942.74		1967.92		3256.12											
LEAVE		BF Bal 35.8	Emd 17.5	Used 10	Cr Bal 42.5	ETS Bal 150.5	Lv Lost .0	Lv Paid .0	Use/Lose .0	FED TAXES	2679.19	Wage Period	Wage YTD	M/S	Ex	Add'l Tax	Tax YTD
FICA TAXES		Wage Period	Soc Wage YTD	Soc Tax YTD	Med Wage YTD	Med Tax YTD	STATE TAXES	St	Wage Period	Wage YTD	M/S	Ex	Tax YTD				
PAY DATA		BAQ Type	BAQ Depn	VHA Zip	Rent Amt	Share	Stat	JFTR	Depns	2D JFTR	BAS Type	Charity YTD	TPC	PACIDN			
THRIFT SAVINGS PLAN (TSP)		Base Pay Rate	Base Pay Current	Spec Pay Rate	Spec Pay Current	Inc Pay Current	Inc Pay Current	Inc Pay Current	Bonus Pay Rate	Bonus Pay Current							
		\$.00	.00	.00	.00	.00	.00	.00	.00							
		TSP YTD Deductions				Deferred		Exempt									
		524.04				524.04		.00									
REMARKS: YTD ENTITLE 23726.92 YTD DEDUCT 4122.58																	
<p>IF TSP ELECTION AMT EXCEEDS NET AMT DUE, TSP WILL NOT BE DEDUCTED.</p> <p>-IF YOU RECEIVED APRIL MID-MONTH PAY, YOU WERE PAID FROM 1-8 APR 11 BECAUSE OF AN UNSIGNED BUDGET TO PAY BEYOND 8 APR. HOWEVER, AFTER THE BUDGET WAS SIGNED YOU RECEIVED PAYMENT FOR 9-15 APR AS A CASUAL PAY, MAKING YOUR MID-MONTH APRIL 2011 WHOLE.</p> <p>-REVIEW YOUR LES EVERY MONTH TO ENSURE YOU ARE RECEIVING THE CORRECT PAY AND ENTITLEMENTS. IF NOT, SEE YOUR COMMANDER AND PAYMASTER TODAY.</p> <p>-WOUNDED, INJURED, OR ILL? SHARE YOUR CONCERNS. CALL WOUNDED SOLDIER AND FAMILY HOTLINE AT 1-800-684-8523.</p> <p>-DFAS IS NOW ON FACEBOOK AT WWW.FACEBOOK.COM/DEFENSEFINANCEANDACCO</p> <p>UNTINGSERVICE.</p> <p>TAX EXEMPT LV BAL = 9.0.</p> <p>MIL PAY/ALLOW DEBT BAL \$204.16</p> <p>MIL PAY/ALLOW DEBT BAL \$112.50</p> <p>MIL PAY/ALLOW DEBT BAL \$81.66</p> <p>TOTAL INDEBTEDNESS \$261.00(111)</p> <p>PARTIAL PAYMENT TO EFT 110413</p> <p>PARTIAL PAY 110415(097)</p> <p>CANCEL PARTIAL PAY 110415(101)</p> <p>RESUME INDEBTEDNESS 110412(102)</p> <p>RESUME INDEBTEDNESS 110412(102)</p> <p>RESUME INDEBTEDNESS 110412(102)</p> <p>BAH BASED ON WDEP, ZIP 99703</p> <p>BANK USAA FEDERAL SAVINGS BANK</p> <p>ACCT # [REDACTED]</p> <p>COLA LOCATION - FAIRBANKS ALASKA</p>																	

DFAS Form 702, Jan 02

WWW.DFAS.MIL

Income is any source that provides a regular supply of money, such as employment, investments, or a pension. For your spending plan, it is important to consider these additional sources of income. Does your spouse have an income? Do you have a second job? Are you receiving income from investments? Do you receive child support or alimony? All sources of income need to be considered.

SPENDING PLAN UPDATE - INCOME



Now is the time to review the income section of the spending plan. Follow the directions provided by your facilitator and fill in the appropriate areas.

Include:

- Income from LES to include all entitlements
- Spouse income
- Income from additional sources

CIVILIAN SALARY EQUIVALENT

Now that you know your current income, we can determine the civilian equivalent based on your current salary in the military.

One way to determine your civilian equivalent is to use the Regular Military Compensation (RMC) calculator.

<http://militarypay.defense.gov/Calculators/RMC-Calculator/>

Two examples are provided below.

B. Hardy, E5, single and H. Smith, O6, married.

B. Hardy, E5, single, living in Washington DC with 4 years of Service. His annual basic pay is just over \$32,000, adding in BAH and BAS brings his full compensation to \$59,000.

RMC Calculator

Grade E-5 ▾

Years of Service 4 ▾

Tax Filing Status Single ▾

Family Size, Including Yourself 1

Living OCONUS or Not Receiving BAH ☐ Yes ☒ No

ZIP Code of your Permanent Duty Station 20002

Calculate RMC

Note: Final display of your results may take a few moments while the browser processes your selected tax data. Results will appear below when complete.

Grade	E-5
Years of Service	4
Tax Filing Status	Single
Living OCONUS or Not Receiving BAH?	false
Living OCONUS?	N/A
ZIP Code of your Permanent Duty Station	20002
Annual Basic Pay	\$32,029.20
Annual Basic Allowance for Housing	\$22,464.00
Annual Basic Allowance for Subsistence	\$4,419.48
Non-Taxable Allowances (BAH + BAS)	\$26,883.48
Number of Exemptions for Previous Calendar Year	1
Personal Exemption Amount	\$4,050.00
Standard Deduction	\$6,350.00
Total Deductions	\$10,400.00
Taxable Income (Annual Basic Pay - Total Deductions)	\$21,629.20
Tax Rate	15%
Gross Up	\$31,627.62
Tax Advantage	\$4,744.14

Total Regular Military Compensation (RMC): \$63,656.82

The calculator shows B. Hardy will need a salary of \$64,000 to meet current financial obligations and maintain his life style.

H. Smith is a retiring O-5, married with 2 children and lives in San Antonio, TX. Her base pay is approximately \$105K; total compensation with BAH and BAS is approximately \$134K.

RMC Calculator

Grade

Years of Service

Tax Filing Status

Family Size, Including Yourself

Living OCONUS or Not Receiving BAH

ZIP Code of your Permanent Duty Station

O-5

20

Married Filing Jointly

4

☐ Yes ☒ No

78150

Calculate RMC

Note: Final display of your results may take a few moments while the browser processes your selected tax data. Results will appear below when complete.

Grade	O-5
Years of Service	20
Tax Filing Status	Married Filing Jointly
Living OCONUS or Not Receiving BAH?	false
Living OCONUS?	N/A
ZIP Code of your Permanent Duty Station	78150
Annual Basic Pay	\$105,577.20
Annual Basic Allowance for Housing	\$25,020.00
Annual Basic Allowance for Subsistence	\$3,043.56
Non-Taxable Allowances (BAH + BAS)	\$28,063.56
Number of Exemptions for Previous Calendar Year	4
Personal Exemption Amount	\$16,200.00
Standard Deduction	\$12,700.00
Total Deductions	\$28,900.00
Taxable Income (Annual Basic Pay - Total Deductions)	\$76,677.20
Tax Rate	25%
Gross Up	\$37,418.08
Tax Advantage	\$9,354.52

Total Regular Military Compensation (RMC): \$142,995.28

The calculator shows H. Smith will need a salary of \$143,000 to meet current financial obligations and maintain the family's life style, in San Antonio, TX.

SALARY DIFFERENCE

This may seem to be an overly inflated number, but this is the reality of taxable versus non-taxable income.

Many of your entitlements, which are non-taxable in the military (Basic Allowance for Housing and Basic Allowance for Subsistence), would be taxed at the full monetary value in the civilian sector. Therefore, to find a civilian equivalent, the entitlements must be figured in and the taxes deducted from that total amount.



WEBSITE ACTIVITY: Determine the CIVILIAN SALARY EQUIVALENT

DIRECTIONS: Using the RMC Calculator on MilitaryPay.com, determine the civilian salary equivalent based on your current location:

<http://militarypay.defense.gov/Calculators/RMC-Calculator/>

1. Provide the information requested on the RMC calculator
 - Rate/rank (when transition occurs)
 - Years of Service
 - Tax filing status (single, married filing jointly, married filing separately, head of household).
 - Family size (type 1, if it is only you)
 - Living OCONUS or Not Receiving BAH
 - ZIP code of where you are currently living or where you plan to relocate
2. Click **CALCULATE RMC**
3. Write the amount in the box below
4. Repeat using a second location
5. Provide additional notes as needed

CIVILIAN SALARY EQUIVALENT

Current Location (zip code)	
Civilian Salary Equivalent	
Possible Second location (zip code)	
Civilian Salary Equivalent	
NOTES:	

EXPENSES

COMPETENCY

Evaluate current expenses and compare to expenses that will change and affect your income after transition.

LEARNING OBJECTIVES

- Create a list of current expenses and utilize a method to track expenses
- Compare cost of living at current and 2nd location
- Determine changes in taxes based on future salary requirement and location
- Describe the basics of health insurance
- Describe the basics of life insurance

EXPENSES OR LIVING EXPENSES

Expenses are the daily, weekly, and monthly items you pay in order to live – groceries, utilities, clothing, childcare, entertainment, etc. This includes ALL items where cash, debit, credit, or any other method of payment is used to make a purchase. This does not include debt, which will be discussed in the next section.



Household

Utility

Transportation

Food

Clothing

Insurance

Leisure

Types of Expenses

The unknown expense is the one that can send your budget off track. This is commonly found at the end of the pay period. The money is gone, but you have no idea where it went. It went into the unknown expense. It is best to avoid this cycle, if possible.

TRACKING EXPENSES

Living expenses take up the majority of your income. Fixed expenses include rent, car payments, and insurance. There are also those variable expenses that change depending on the time of year; electric may be more expensive during the summer when you use the air conditioner. This group may not be fixed, but you know and can generally estimate these variances. There are other expenses which are covered through disposable income. These include items such as eating out, going to the movies, in-app purchases, stopping by the coffee shop, or eating lunch out. This is the group of expenses where you can easily lose track of where the money is spent. A \$5 latte per day may not seem like much, but that amounts to over \$100 per month. The \$7 per day spent eating out for lunch quickly adds up to \$70 per pay period.

Consider tracking your expenses for a few weeks or months to determine how much is spent on these seemingly expensive items.

HOW TO TRACK EXPENSES

There are many ways to track your expenses; the way you track is a personal preference. As there is no “correct” way, the best way is the way that is easy and understandable so you will use it consistently.

- Use a free app to track spending; many can be found in the app store
- Keep a small notebook with you to record every purchase (cash/credit/debit)
- Keep receipts from every purchase and total them up at the end of the week
- Create your own log using computer software such as Excel or Word

How you track is not as important as the tracking itself. However you choose to track your spending, be sure to write down **all** purchases.

SPENDING PLAN UPDATE - EXPENSES

Now is the time to review the EXPENSES section of the spending plan. Follow the directions provided by your facilitator and fill in the appropriate areas.

Include:



- Rent
- Estimate utilities
- Estimate grocery expenses
- Personal grooming
- Other expenses

CHANGES TO EXPENSES AFTER TRANSITION

As you transition, many things will change including current expenses. But how and in what way will your transition change your expenses?

- Will the expenses decrease?
- Will expenses increase?
- Will there be new types of expenses?
- Will there be a decline in income?



The reality is--some expenses will decrease, some will increase, and new expenses will occur.

Depending on where you live, expenses for groceries, gas, utilities, and housing may decrease, especially if you are moving to an area with a lower cost of living or moving in with family, friends, or roommates; however, these same expenses may increase if you are living in the barracks and now have to find a place to live or if you are moving to an area with a higher cost of living.

Take the time to think through what may be a new or unexpected expense as these new or unexpected expenses can easily turn into debt, especially since your income may decline for a short period of time.

It is important to consider the cost of living if you are seeking to relocate after transition.

EXPENSE OF RELOCATION

After transition you may still have one move provided by the military. Even if the military pays for your final move, there are still expenses associated with relocation that need to be considered.

When researching relocation cost and cost of living, the following should be evaluated:

- What is it going to take to move and how much will be out of your pocket?
 - Moving truck, supplies, people
 - Transportation (gas, car repairs, lodging, food)
 - Down payment or first/last month rent (security deposit, pet deposit)
 - Costs to set up residence (paint, curtains, tools, state vehicle tags/registration)
 - Costs to set up utilities (no military waiver/discount anymore)
 - Children or pet costs (prior, during, and after the move)
 - Changes to insurance coverage and additional costs (vehicle, renters, or homeowners)
 - Furniture/appliance purchases

CHANGES TO COST OF LIVING

If you are seeking to relocate after transition, it is important to understand the financial impact this may have on your salary needs and expectations. Some factors to consider include:

- Salary
- Housing
- Utilities
- Taxes (including tax benefits for Veterans)
- Food, child care, commuting costs, clothing, entertainment, school costs, climate, medical insurance

To understand the extent of the differences in cost of living and the impact this will have on your salary requirements, there are a few different websites to use:

- <http://www.bestplaces.net>
- <http://www.bankrate.com>
- www.money.cnn.com/calculator/pf/cost-of-living
- <http://www.payscale.com/cost-of-living-calculator>

Let's revisit B. Hardy and H. Smith:

Hardy, upon learning salary requirements in Washington, DC, decided to look at other locations. He has family in Raleigh, NC, which is a larger city where he should be able to get a job. But how much would he need to make and what is the difference in the cost of living in NC compared to Washington, D.C.?

Using BankRate.com, B. Hardy found the following:

Change the values below and refresh listing to view the comparison.

City you are moving from:

City you are moving to:

Enter your current income:\$

Refresh Listing

Equivalent income in the city you are moving to: **\$39455.04.**
You may take a **38.35%** decrease and still maintain your standard of living.

Product	Washington-Arlington-Alexandria DC-VA-MD-WV Metro Div.	Raleigh NC Metro	Difference
Home Price	\$801,674.33	\$221,534.33	\$580,140.00
Payment + Interest	\$2,850.29	\$790.42	\$2,059.87
Apt. Rent	\$2,091.82	\$716.89	\$1,374.93
Total Energy	\$162.58	\$147.80	\$14.78

Most of his expenses would go down, as would his salary requirements, which is what would be expected when moving out of Washington, D.C.

H. Smith and her family are seeking to move to a location where her retirement pay will not be taxed; something that was not a consideration for B. Hardy. H. Smith has been interviewing with a company in Boston, MA. What salary range would H. Smith need to request to be equivalent to her current salary with all the compensations?

According to BankRate.com:

Change the values below and refresh listing to view the comparison.

City you are moving from: San Antonio-New Braunfels TX Metro - San Antonio TX

City you are moving to: Boston MA Metro Div.

Enter your current income:\$ 143000

Refresh Listing

Equivalent income in the city you are moving to: **\$236367.70.**
Percent increase to maintain standard of living: **65.29%.**

Product	San Antonio-New Braunfels TX Metro - San Antonio TX	Boston MA Metro Div.	Difference
Home Price	\$208,293.33	\$553,220.00	\$344,926.67
Apt. Rent	\$848.39	\$2,261.95	\$1,413.56
Payment + Interest	\$750.48	\$1,952.71	\$1,202.23
Total Energy	\$133.30	\$292.18	\$158.88

H. Smith's income will need to be significantly higher than her current income to adjust for the cost of living in Boston.

These are not the only considerations to be made when viewing cost-of-living information. The information provided by any of the cost-of-living calculator websites is incomplete and many have differing numbers. Take time to think about your situation and research the area before determining if a particular location will fit your personal and financial needs after transition.



WEBSITE ACTIVITY: Determine the COST OF LIVING at a new location after transition

DIRECTIONS: Using the BankRate.com website, find the location based salary equivalent:

<http://www.bankrate.com/calculators/savings/moving-cost-of-living-calculator.aspx>

1. Write your new location in the box provided
2. Determine your new salary based on location and using civilian salary equivalent
3. Write the amount in the box below
4. Determine a secondary location and repeat the calculations.
5. Review housing adjustment. Is it higher or lower than your current housing price?
6. Provide additional notes as needed

COST OF LIVING

1 st Location (city, state)	
Salary adjustment for location	
Housing difference for location	
2 nd Location (city, state)	
Salary adjustment for location	
Housing difference for location	
NOTES:	

FEDERAL, STATE AND LOCAL TAXES

Taxes are one of the most important changes to understand as you transition. During your time in the military, certain parts of your income were non-taxable.

WHAT IS TAXABLE? WHAT IS NON-TAXABLE?

While in the military, certain allotments and entitlements are non-taxable. It is important to understand the differences because what is taxable during military service and what is taxable after you transition can affect your net income. Generally, items labeled “pay” are taxable, but there are some exceptions to that rule. Using your LES, determine which entitlements are taxable/non-taxable and list them in the boxes below.

TAXABLE	NON-TAXABLE

These previously non-taxable items, are fully taxable as a civilian when included as part of your civilian gross income, which helps to explain the previous section where the civilian equivalent of your current income was determined. One reason it may seem to be unreasonably high is the increase in taxes due to the increase in taxable income which needs to be accounted for in the civilian sector. Basically, the amount of taxes you pay will increase, thereby decreasing the amount of net income, i.e. your take home pay.

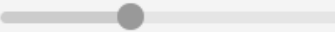
UNDERSTANDING HOW TAXES AFFECT YOUR INCOME

The following are changes that you need to prepare for:

- **Paying State Income Tax:** You may not have been paying state income tax while in the military depending on the state you listed as your home residence (such as Florida or New Hampshire); however, as a civilian, you may start paying an income tax depending on your location.
- **All Income is Taxable:** Also, while in uniform you have been receiving compensation that is not taxable. Except in a few circumstances, ALL your civilian salary will be taxed at both the federal and state levels. In some areas, county and city taxes may also be assessed on your income.
- **No Automatic Extensions:** You will no longer receive an automatic extension on the April 15 tax filing deadline, unless you specifically request it. Remember, the IRS will charge interest on any unpaid amount due on the April 15 deadline.
- **Property Taxes:** You may have been exempt from certain local and/or property taxes while you were serving that you will now be responsible for paying. You may have also received substantially discounted rates for vehicle registration and tags by registering as a military non-resident where you were stationed.

To understand the complete tax burden for a location and salary amount, use the following website: <https://smartasset.com/taxes/income-taxes>

B. Hardy: Estimated civilian equivalent \$63,656

Household Income \$ 63,656 	Location Washington Navy Yard, DC	Filing Status Married
▼ Advanced		

Your Federal Income Tax Plus FICA : \$9,428

Your Income Taxes

Tax Type	Marginal Tax Rate	Effective Tax Rate	Tax Amount
Federal	15.00%	7.16%	\$4,558
FICA	7.65%	7.65%	\$4,870
State	6.50%	3.70%	\$2,356
Local	0.00%	0.00%	\$0
Total Income Taxes			\$11,784
Income After Taxes			\$51,872

Your Tax Breakdown

Income Tax	\$11,784
Sales Tax	\$863
Fuel Tax	\$185
Property Tax	\$1,431
Total Estimated Tax Burden	\$14,262

Percent of income to taxes = 22%

Total Estimated Tax Burden

\$14,262



SEPARATION TAX CALCULATIONS



WEBSITE ACTIVITY: Determine your taxes after transition

DIRECTIONS: Find the 3 tax amounts using:

<https://smartasset.com/taxes/income-taxes>

1. Enter your Civilian Salary Equivalent as the Household Income
2. Enter a location
3. Indicate Filing Status
4. Choose a secondary location
5. Write the information in the space provided below
6. Provide additional notes as needed

TAXES FOR CIVILIAN SALARY EQUIVALENT:

1 st Location (city, state, zip)	
1 st Location - Taxes based on civilian salary equivalent	
2 nd Location (city, state, zip)	
2 nd Location - Taxes based on civilian salary equivalent	
NOTES:	

RETIREMENT TAX CALCULATIONS

H. Smith: Estimated civilian equivalent \$142,995;

<https://smartasset.com/retirement/retirement-taxes>

Annual Social Security Income \$ 0	Annual Retirement Account Income \$ 50,000	Annual Wages \$ 95,000
Location 73301	Year of Birth 1982	Filing Status Married
Add Pension		

You will pay \$0 of Texas state taxes on your pre-tax income of \$145,000

Your Tax Breakdown

Federal	\$34,853
State	\$0
Local	\$0
Total Taxes	\$34,853



NOTE: using militarypay.mil to estimate retirement pay at \$50,000 – leaving a gap of \$95,000 for annual wages estimation to fulfilled the \$145,000 civilian salary equivalent.



WEBSITE ACTIVITY: Determine your taxes with retirement pay
(Calculating taxes for retirees requires you to first determine your pre-tax retirement pay.) DIRECTIONS:

1. Estimate **pre-tax** retirement pay using
<http://militarypay.defense.gov/Calculators/Active-Duty-Retirement/High-36-Calculator/>
2. GO TO: <https://smartasset.com/retirement/retirement-taxes>
3. Choose the state where you wish to retire
4. Complete the following information:
 - SS = \$0 (if not drawing SS)
 - Annual Retirement = military retirement
 - Annual wages = amount needed to close the gap between retirement pay and civilian salary equivalent
 - Location = zip code
 - Year of birth
 - Filing Status
5. Choose a secondary location
6. Write the information in the space provided
7. Provide additional notes as needed

TAXES FOR RETIREMENT

Retirement Pay	
Annual Wages: Amount used for gap between retirement pay and civilian salary equivalent	
1 st Location for Retirement (city, state, zip)	
1 st Location Tax Amount	
2 nd Location for Retirement (city, state, zip)	
2 nd Location Tax Amount	
NOTES:	

HEALTH CARE

Healthcare and health insurance could be considered two of the best benefits provided by the military. While in the Service, if you are on Tricare Prime, you have become accustomed to having your health/medical benefits completely covered. There has been no need to worry about the cost of medicines, co-pays, or if the doctor is in your network. Decisions about healthcare and health insurance are important and should be considered carefully. Most importantly, you will be required to have healthcare insurance after transition and even with insurance, you will still have medical expenses. Be prepared, know your options, and make informed decisions.

IMMEDIATELY AFTER TRANSITION

Healthcare insurance is different for separatees and retirees. If retiring, you have 30 days to sign up for Tricare from your date of retirement or there may be penalties; 60 days if you are choosing another option such as insurance through an employer or the marketplace.

Depending on your type of separation, you **may** qualify for transition healthcare insurance. Transition Assistance Management Program (TAMP) offers the same coverage available under Tricare, but is only available for 180 days after your date of separation. Following TAMP, Tricare offers Continued Health Care Benefit Program (CHCBP), which can offer coverage for up to 18 months. There is a quarterly premium, co-pay, and deductible associated with CHCBP.

For more information and to determine eligibility in any of these coverage options, go to www.tricare.mil.

For members of the National Guard and Reserve, the eligibility requirements are different. Visit www.tricare.mil for more detailed eligibility information.

THINGS TO KNOW BEFORE YOU CHOOSE YOUR PLAN

Before you choose your plan, there are three topics you need to understand:

- Your total cost for health care
- Basic terminology
- Plan and networks types – HMO, PPO, POS, EPO

INDIVIDUAL OR GROUP INSURANCE

Healthcare is generally provided in two ways, individual and group health insurance. The main difference is how and with whom the insurance is generally negotiated. For group insurance, the negotiation is between an insurance company and a group (such as a company). Negotiating allows the group to possibly obtain a better price than an individual, as the group will consist of both healthy individuals who will still pay their premiums and those who will use the insurance more often. Due to this group negotiation, the cost to the individual within the group plan may be less and, individuals within the group cannot be denied coverage; however, there may be fewer choices of coverage types or networks.

Since this is generally the option used by employers, your future employer can provide details on each of the coverage plans they offer and can answer any questions you might have.

Individual plans are between you and the insurance company. These plans may be more expensive, and there may be a questionnaire or physical exam involved before you receive coverage; which means you can be denied coverage. However, there are more choices for individualizing plans.

Due to changes in healthcare laws, some employers are opting for you to find your own healthcare coverage. The Healthcare Marketplace can assist you and help you understand the different plans and costs associated with purchasing health insurance.



On the Healthcare Marketplace you can use the “Preview Plans and Prices” tool to estimate the out-of-pocket expense of different plans at different levels. While this will not be exact, it will provide a good estimation of the cost of health insurance.

Go to: <https://www.healthcare.gov/see-plans/>, answer a few questions, and health insurance plans and costs will be provided.

Also, be aware that healthcare laws may change. You are responsible for knowing and understanding how these changes impact you as a civilian.

BASIC TERMINOLOGY

To better understand healthcare, which can be complicated, it is important to understand the terminology. Here are a few of the most common terms:

- **Co-Insurance:** the percentage of medical costs that you are mandated to pay after reaching your minimum deductible
 - EX: if a visit to the doctor is \$100 and your co-insurance is 20%, you owe \$20.
- **Co-Payment:** a flat fee service providers charge based on the health plan
 - EX: a \$20-\$40 co-pay every time you visit your primary care physician
- **Deductible:** amount you are responsible for paying before your insurance starts cost sharing
 - EX: if you have a \$1500 deductible, you pay all costs up to the \$1,500; exception to this rule is for standard wellness visits where only the co-pay is due.
- **In-Network Cost:** cost to see a doctor who is in your particular network and has an agreement with the insurance company
- **Out-of-Network Cost:** cost to see a doctor who is not in your healthcare plan; cost is usually greater and can be up to the full cost of the service.
- **Out-of-Pocket Cost:** deductibles, co-payments, and co-insurance not covered by the insurance provider; does not include premiums



TYPES OF PLANS

Whether you enroll in a group or individual plan, there are generally only a few types of plans. Below are the most common types:

- Preferred Provider Organizations (PPO)
 - Health plan where you pay less if you use providers in the plan's network. You can use doctors, hospitals, and providers outside of the network without a referral for an additional cost.
- Health Maintenance Organization (HMO)
 - Health plan that usually limits coverage to care from doctors who work for or contract with the HMO. Out-of-network care is generally not covered except in an emergency. An HMO may require you to live or work in its service area to be eligible for coverage. HMOs often provide integrated care and focus on prevention and wellness.
- Exclusive Provider Organization (EPO)
 - A managed care plan where services are covered only if you use doctors, specialists, or hospitals in the plan's network (except in an emergency).
- Point of Service (POS)
 - A health plan where you pay less if you use doctors, hospitals, and other health care providers that belong to the plan's network. POS plans require you to get a referral from your primary care doctor to see a specialist.
- Catastrophic Plan
 - To be eligible for the catastrophic plan, the individual must be under 30 years of age. This plan has lower premiums and allows the greatest amount of flexibility on the choice of provider. However, the deductible for the catastrophic plan is very high.

CHOOSING THE RIGHT HEALTHCARE OPTION FOR YOU & YOUR FAMILY

- Estimate your yearly medical needs
 - How often do you visit the doctor? Is there a medical condition requiring regular visits, young children needing well-baby checks, pregnancy and new baby?
- Decide which plan type best meets your needs
 - Consider all types of plans--HMO, PPO, POS--and determine which will fit you and your family's needs
- Size up the cost
 - Compare the total cost, not just the monthly payment or deductible – also consider the cost of hospitalization and prescriptions and balance this with your overall health and expected medical needs
- Don't get lured by freebies
 - Do your research to be sure that what is being touted as free isn't something that is already covered by the plan
- Check the quality of the plan
 - The National Committee for Quality Assurance ranks healthcare plans across the country based on their clinical performance, member satisfaction, and surveys.
- Consider a healthcare savings account
 - Save money by setting aside pre-tax money into a healthcare savings account (HSA) or a flexible spending account (FSA). These accounts can be used to pay for prescriptions, contacts, and other out-of-pocket medical expenses, but generally not the premium.
- Check out the prescription coverage
 - Not all plans include prescription coverage, and not all drugs are covered. If you have medications you take on a regular basis, be sure your prescription is included in the coverage.
- If you don't know or aren't sure, **ASK**
 - Healthcare is complicated; ask, if you have questions. Call the members services department of the health plan you are considering or the HR department at your future employer.

VETERAN SPECIFIC SITE ON HEALTHCARE MARKETPLACE

Visit www.healthcare.gov/veterans, for information and help in understanding your transition and healthcare options. As a transitioning Soldier, you will not be required to wait until the open enrollment period to obtain insurance through the Healthcare Marketplace. Leaving the military qualifies as a life event and entitles you to a Special Enrollment Period.

For more information, visit the following websites:

- <https://marketplace.cms.gov>
- www.healthcare.gov/
- www.tricare.mil
- <http://www.tricare.mil/reserve/>

NOTE: Plan coverage details and costs will vary; be sure to ask questions and get thorough answers so you can make an informed decision about your healthcare benefits

LIFE INSURANCE

HOW MUCH LIFE INSURANCE DO YOU ACTUALLY NEED?

The purpose of life insurance is to replace the loss of income upon the death of the insured and to be able to pay debts, funeral expenses, education costs, etc. But how much is really necessary? That fully depends on your current life situation. A family with young children will have different life insurance needs than a couple nearing retirement. In general, your life insurance amount should be calculated by first determining your long-term financial obligations and then subtracting your assets.



While in the Service you were covered by the Servicemembers' Group Life Insurance (SGLI). There was also an option to cover your family with Family Servicemembers' Group Life Insurance (FSGLI). After transition, the SGLI is no longer an option, but there are other options available:

- Veterans Group Life Insurance (VGLI) – allows Soldiers to convert their SGLI coverage to term life insurance
<http://www.benefits.va.gov/insurance/vgli.asp>
- Coverage from an insurance agency
- Coverage from your employer

If you choose to use an insurance agency, there are a few things you need to understand. First is the difference between Term Life Insurance, Universal or Whole Life Insurance, and Disability Insurance:

- *Term Life Insurance* – provides coverage at a fixed rate of payments for a limited period or term. When the term expires, so does the coverage. Renewing the policy may result in a higher rate or have added conditions. This is the least expensive way to purchase substantial death benefits.
- *Universal or Whole Life Insurance* – policy designed to build a cash value that is tax-deferred and to provide a guaranteed benefit when the insured dies. This insurance generally is set to mature around age 100 and is less expensive the younger you are when you buy the policy, but frequently more expensive than term life insurance.
- *Disability Insurance* – while in the Service, you continued to receive your pay and benefits even when ill or injured. In the civilian sector, this requires disability insurance. Most employers offer some type of disability insurance as part of the compensation package or you can purchase individual disability insurance.

Determining whether term or whole life insurance is better for you and your family is a decision you need to make and should be based on research you have conducted.

Finding the best life insurance company takes time as there are hundreds competing for your business. One consideration is purchase price. It is highly recommended you get life insurance quotes from a few different companies. This is actually very easy with most companies having a quote process online. However, realize that you will be required to

provide them basic information including your contact information to obtain a quote. This may lead to phone calls or emails from the company. By comparing quotes, you can discover the differences in cost and in coverage as well as how much premiums will increase as you age.

Understanding the coverage, the terms, and if there is any cash value is important to know. Do the research and be an informed consumer before purchasing.

DEBT

COMPETENCY

Evaluate current total debt and the effect this may have on transition.

LEARNING OBJECTIVES

- Create a complete list of debts owed
- Determine debt-to-income ratio
- Interpret credit report and credit score
- Analyze the impact of credit score on transition
- Identify ways to correct errors on credit report

WHAT IS YOUR CURRENT DEBT

To calculate your debt, you'll need to determine to whom you owe money and the minimum payment due each month. You'll also want to track the interest rate charged on each debt.

Items that fall into the debt category generally include:

- Credit cards (bank, department store, gas, etc.)
- Car loans
- Personal loans
- Consolidation loans
- Student loans
- Advanced payments/Pay day Loans
- Overpayments
- Indebtedness to military aid organizations, family, and friends
- Home mortgage loan

SPENDING PLAN UPDATE - DEBT



Now is the time to review the DEBT section of the spending plan. Follow the directions provided by your facilitator and fill in the appropriate areas.

Include:

- Mortgage
- Car Payments
- Credit Cards – bank, department, Military Star Card
- Loans – personal, student, car, home

DEBT-TO-INCOME RATIO

As you transition, it is good to know the amount of debt you have in relation to your income. This is your debt-to-income ratio (DTI). This ratio is one way to measure how financially solvent you are. Lenders will determine your DTI and use this, along with other factors, to decide your ability to repay. As you consider taking on additional debt, it is important to consider your current DTI. Remember, it's a snapshot of your current situation, so it needs to be recalculated regularly as your income and/or debt change.

During your military life cycle financial training, the 70-20-10 Ratio is used as a budgeting guideline for allocating expenses, debts, and savings in a fiscally responsible manner. In calculating this ratio, rent and mortgage are included in the expense category.

While similar to the 70-20-10 Ratio, DTI, which is used by civilian lending institutions, is calculated differently. Mortgage/rent is included in the debt category. This means your DTI will usually be higher than your 70-20-10 Ratio and the acceptable level for DTI is raised accordingly.

HOW TO CALCULATE YOUR DEBT-TO-INCOME RATIO

✓ **Step 1:** Add up all your monthly bills. This may include:

- Rent/mortgage
- Car payment
- Insurance
- Minimum monthly credit card payments
- Any payment that is paid monthly or quarterly

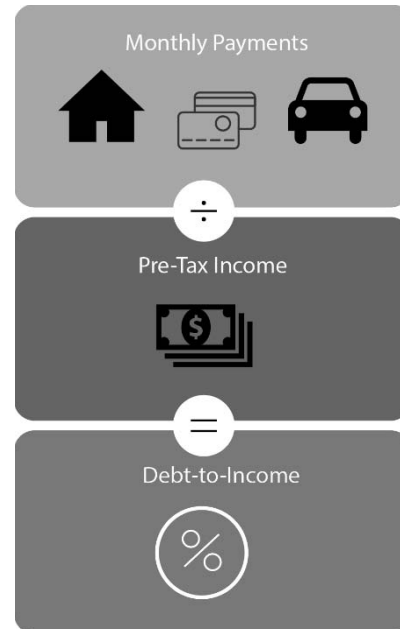
✓ **Step 2:** Divide the amount from step one by your gross monthly income (pre-tax income).

✓ **Step 3:** The result is your DTI.

Scenario: Pete and Jennifer have calculated their total monthly expenses as \$1,725; their gross monthly income (pre-taxes) of \$4,750.

The DTI calculation is:

- $1725 \div 4750 = 0.36$
- $0.36 \times 100 = 36$
- Therefore, their DTI ratio is 36%.



ACTIVITY: Determine Debt-to-Income Ratio

DIRECTIONS:

1. Determine the total amount of your monthly payments, and write them in the box below (remember to include your rent/mortgage)
2. Write your gross monthly income from your spending plan in the box below.
3. Divide payments by income, and multiply by 100.
4. The result is your DTI. Write it in the box provided.
5. Provide additional notes as needed.

DEBT-TO-INCOME RATIO

Total reoccurring monthly payments	
Gross Monthly Income	
DTI	
NOTES:	

DEBT-TO-INCOME RATIO – WHAT DOES THIS MEAN?

Now that you have determined your DTI Ratio, the next step is to understand and determine what that ratio means.

The previous example determined that 36% of the income went to debt. Using the following guidelines, you can determine how this percentage ranks compared to a “safe” level of debt:

- Less than 33%: Good – debt is manageable.
- 34% - 49%: Could be improved – it would be better to be below 34; try to lower DTI. A lower DTI will enable a better handling of unforeseen expenses.
- Over 50%: With over half your income going to debt, it limits the amount left to save or spend and lenders may not be able to lend further credit.

$\leq 33\%$	34% to 49%	$\geq 50\%$
Acceptable Level of Debt	Be Cautious About Accepting More Debt	Seek Financial Assistance

There are times when a DTI within the middle range of 34% to 49% is still considered acceptable; for example, if the number is in that range due to a mortgage payment. But, generally the less debt you have, the better Annual Percentage Rate (APR/interest rate) you will be offered.

SPENDING PLAN UPDATE – DEBT-TO-INCOME RATIO (DTI)

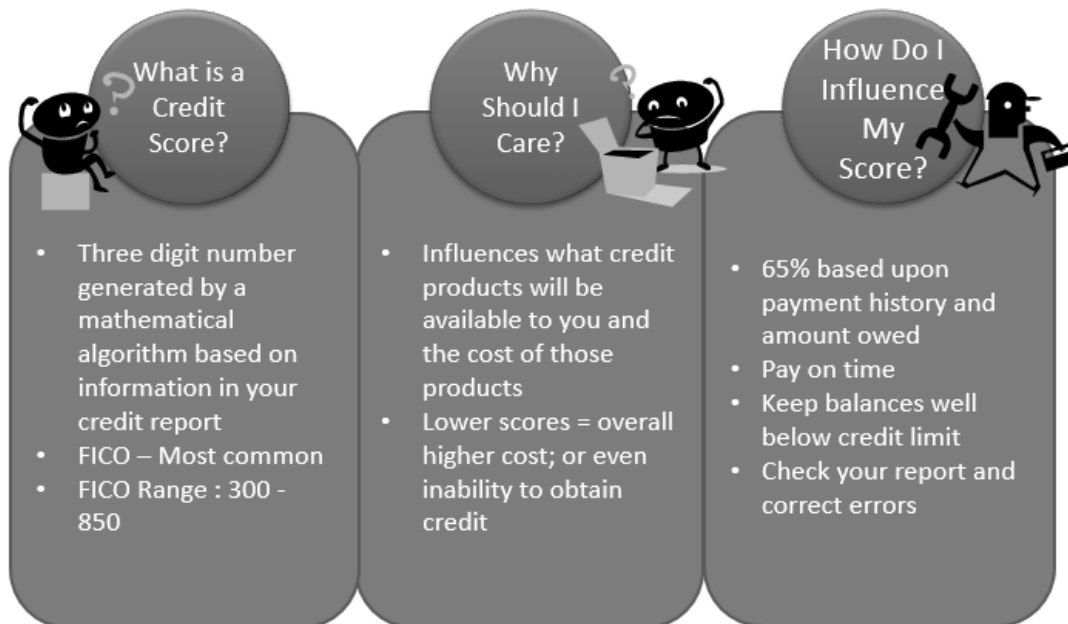


Now is the time to update the DEBT-TO-INCOME RATIO section of the spending plan. Follow the directions provided by your facilitator and fill in the appropriate areas.

CREDIT REPORT AND SCORE

During your time in the military, you may have attended financial classes that included information on the credit report and score. This section will be a review of that information to ensure you are aware of how a credit score and report can impact your transition--positively and negatively.

CREDIT SCORES



Credit scores are widely available to consumers from sources such as banks and credit card companies. However, each credit bureau and credit scoring company has a slightly different way of calculating credit scores; as such, your score may vary depending on the scoring model used and which credit reporting agency's data is used in making the report.

CREDIT SCORING FACTORS

Credit scores range from 300 to 850; the National average for a FICO score is 695 - 700, with most in between 660 and 720. Remember, higher credit scores may result in better credit terms such as lower annual percentage rates (APR).

The biggest credit scoring company with over 90% of the market – Fair, Isaac and Company (FICO) – has disclosed the factors it considers in generating credit scores. Most creditors and credit bureaus use either FICO scores or have a system based on the FICO system. More information is available on-line at <http://myfico.com>

According to FICO, the factors considered in determining FICO scores are:

- **Payment history** (about 35% of the score)
 - Previous credit accounts were paid on time
- **Amounts owed on credit accounts** (about 30% of the score)
 - Amount of credit used and how much debt is owed
- **Length of credit history** (about 15% of the score)
 - How long your credit accounts have been established
 - How long it has been since you used certain accounts
- **New credit** (about 10% of the score)
 - How many new accounts have been recently opened; number of new requests for credit
- **Credit Mix** (about 10% of the score)
 - FICO scores will consider the mix of credit cards, retail accounts, installment loans, finance company accounts, and mortgage loans.

Understanding what the creditors are evaluating helps you understand what adjustments you can make to improve your score.

Don't let the "New Credit-number of new requests for credit" factor stop you from shopping around for the best loan, especially on large purchases such as a car or home. Multiple credit checks for the same type of loan should not lower your credit score as the most commonly used scoring models will count them as a single inquiry if they occur within a short period of time (14-45 days).

HOW DOES THE CREDIT REPORT AND SCORE IMPACT YOUR TRANSITION?

During your transition, there may be times when your credit report and score are reviewed by a potential employer, for a mortgage or loan, or to rent a home. If your credit report is incorrect, it can negatively impact your score and affect your ability to gain employment and your access to additional credit. Ensuring your credit report reflects accurate and correct information helps you present your best image to anyone reviewing your credit report.

As you transition, there are many different entities which may view your credit report:



- **Employers:**
 - Employers are allowed to look at your report to evaluate you for hiring, promotions, and other employment purposes
- **Creditors:**
 - When you apply for home loan or credit
- **Government agencies:**
 - When being considered for assistance, such as unemployment
 - When trying to obtain a security clearance
- **Insurance companies:**
 - When applying for health, life, and auto insurance, companies may look at your credit report to determine your ability to pay a premium

- **Landlords:**

- Will review a credit report when deciding whether to rent you a place to live

During transition is a good time to check your credit report so you know what it contains and that the information is correct and accurate.

ANALYZE YOUR CREDIT REPORT AND SCORE BEFORE TRANSITION

Now is the time to request a report from each of the three crediting agencies, **Equifax**, **Experian**, and **TransUnion**, which can be easily accomplished by visiting www.annualcreditreport.com. These three credit agencies will provide your credit reports. When you receive them, closely review the reports, and if married, review them with your spouse to ensure all credit that has been accessed was from within your family.



Remember from previous classes that most major creditors subscribe to one or more credit bureaus. Therefore, it is important to request a report from each credit bureau. Lenders use these reports to help them decide the type of credit they will extend to you, whether or not to give you an offer at all, what Annual Percentage Rate (APR) to offer, or to check the status of an existing loan.

Information is continuously gathered by the credit bureau from creditors, who in turn expect the credit bureau to provide information about credit applicants. It is your responsibility to review information on your credit report and to request corrections.

Remember to use www.AnnualCreditReport.com to print your credit report.



Even if you have reviewed your credit report recently, it is recommended you review it prior to transition. AnnualCreditReport.com will only allow one credit report from each agency per year. However, the installation personal financial counselor can assist you with obtaining a copy of your report.

WHAT DOES A CREDIT REPORT CONTAIN?

Your credit report has basic personal information about you and lists the following information by individual account:

- Date you opened the account
- Type of account – real estate, revolving (credit card), or installment
- Whether the account is currently open or closed
- Monthly payment amount
- Maximum credit limit
- Latest activity on the account
- Current balance on the account
- Any amounts past due
- A code that explains whether the account is current, 30, 60, or 90 days past due
- If the account involves a repossession, charge off, or other collection activity
- Any accounts that have been turned over to a collection agency
- Contact information of your creditors

Additionally, a credit report will include:

- Certain information of public record, including court judgments, garnishments, tax liens, foreclosures, and bankruptcies
- Consumer statement you have provided concerning an unresolved dispute.

FAIR CREDIT REPORTING ACT

To ensure fairness when it comes to credit reports, the federal Fair Credit Reporting Act (FCRA) was created to promote the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a list of your major rights under the FCRA. For more information, including information about additional rights, go to www.ftc.gov/credit.

- You must be told if information in your file has been used against you.
- You have the right to know what is in your file.
- You have the right to dispute incomplete or inaccurate information.
- Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.
- Consumer reporting agencies may not report outdated negative information.
- Access to your file is limited.
- You must give your consent for reports to be provided to employers.
- You may limit the “prescreened” offers of credit and insurance you receive based on information in your credit report.
- You may seek damages from violators.
- Identity theft victims and active-duty military personnel have additional rights.
- For more information, visit www.ftc.gov/credit.

IMPROVING YOUR CREDIT SCORE

The best way to improve your credit score is to pay your bills on time. Other ways to improve your credit are to maintain low balances and only apply for credit you need.



Although your life during transition may be hectic and in flux, it is critical that you remember to pay your bills.

- create a spreadsheet in the months leading up to transition to ensure all bills are being paid
- utilize online bill pay
- set up auto pay for bills through the biller's website
- set up an email account to use specifically for bills
- forward your mail to a family member who you trust to pay a bill for you

CORRECTING CREDIT REPORT

If you find incorrect or inaccurate information on your credit report, start the process to have it corrected immediately. It is best to contact both the credit reporting agency and the creditor that provided the information. The fastest and easiest way to resolve an inaccuracy on your credit report is through the online credit report dispute process. Listed below are the dispute websites for the three credit agencies:

TransUnion: <https://www.transunion.com/credit-disputes/dispute-your-credit>

Experian: <https://www.experian.com/disputes/main.html>

Equifax: <https://www.ai.equifax.com/CreditInvestigation/home/getStarted.jsp>

If the inaccurate information is more complicated, the Federal Trade Commission (FTC) has detailed instructions and sample letters for both the credit company and the information provider at: www.consumer.ftc.gov.

You can also submit a complaint to the CFPB and they can assist you in resolving the errors.

For information on how to Submit a Complaint:

<https://pueblo.gpo.gov/CFBPubs/CFBPubs.php?PubID=13034>



CLEAN UP INACCURATE PUBLIC RECORD INFORMATION

The most damaging information on your credit record is sometimes found from public records, such as arrests, convictions, judgments, foreclosures, tax takings, and liens. The best way to remove the information from your file is to do so at the source with the government agency supplying this information to the credit bureau, and then make sure the corrected information is updated in the credit bureau's files.

EXPLAIN DAMAGING ITEMS

It is often helpful to send a statement to the credit bureau explaining damaging items. Credit bureaus are required to accept these statements if they relate to why information in the report is inaccurate.

Another approach, often more effective, is to explain the delinquency to the lender from whom you are applying for credit rather than to the credit bureau. Federal law requires that creditors at least consider your explanation. Similarly, Fannie Mae requires its mortgage lenders to review any letter you provide explaining your credit problems.

NEGATIVE AND OLD INFORMATION LONGEVITY

When negative information in your report is accurate, only the passage of time can assure its removal. But some does have a time limit:

- Accurate negative information for 7 years
- Bankruptcy information for 10 years
- Information about an unpaid judgment against you for 7 years or until the statute of limitations runs out, whichever is longer

There is a standard method for calculating the seven-year reporting period. Generally, the period runs from the date the event took place.

There is no time limit on reporting:

- Criminal convictions
- Application for jobs that pays more than \$75,000 a year
- Application for more than \$150,000 worth of credit or life insurance



IT IS BEST TO AVOID

Credit Repair Agencies. Avoid companies that promise to fix your credit record for a fee. They usually call themselves credit repair, credit service, credit clinic, or similar names. These agencies usually cannot deliver what they promise. You can generally do a better job cleaning up your credit record on your own at no cost. The installation financial counselor is also a free resource while you are on active-duty. After transition, seek financial assistance at the American Job Centers. Many AJCs have certified financial counselors to assist with financial issues and telephonic financial counseling is also available at all sites.

Overreacting to threats to damage your credit rating. Debt collectors may threaten to report negative information to a credit bureau, but the threat is only meant to pressure you to pay. Creditors automatically report that your account was sent to a collection agency.

These threats may be illegal under the federal Fair Debt Collection Practices Act (FDCPA). If a creditor itself is doing the threatening, not an independent agency hired by the creditor, then the FDCPA does not apply. You may have other legal ways of challenging the creditor's conduct. Contact the Consumer Financial Protection Bureau and file a complaint at:

www.cfpb.gov

Know your rights when it comes to debt collection agencies. For information visit:

<https://www.consumerfinance.gov/f/CFPB-Servicemembers-Know-Your-Rights-Handout-Debt-Collection.pdf>

DTI AND CREDIT SCORE



ACTIVITY: Collect all financial information into one location for analysis

DIRECTIONS:

1. Write your approximate credit score in the box below
2. From page 37, write your debt-to-income ratio in the box below
3. Provide additional notes as needed

OVERALL FINANCIAL WELL-BEING

Debt-to-Income Ratio	
Credit Score (approximate)	
NOTES:	

When analyzing both scores, it is important to note that no single score accurately reflects your current financial situation.

Everyone has different expectations when it comes to finances. Some feel they can never have enough in savings, while others are good with a small amount. Others want their IRA and 401(k) to be extremely robust, while others are perfectly fine with a more modest amount. Some will drive a car that is older because they don't want the car payment, while others buy a new car every few years. There is no right or wrong in any of these situations, only what makes you comfortable.

Acknowledge the need to look at your entire financial situation and gain a good understanding of it as you enter into transition. Determine if there are any numbers you would like to change. Start making those changes now, while understanding that change may be slow. It is recommended that during and after your transition, you revisit this activity to ensure your financial situation has remained steady.

ASSETS

COMPETENCY

Evaluate different types of retirement assets and understand options available during and after transition.

LEARNING OBJECTIVES

- Define assets and calculate value of personal assets
- Calculate net worth as it pertains to assets and evaluate current financial situation
- Illustrate the difference between a defined-benefit plan and a defined-contribution plan
- Analyze options available for the Thrift Savings Plan (TSP) when transitioning
- Identify common vesting schedules
- Recognize the reasons a savings account is essential during transition

ASSETS

An asset is anything of value that you own that can be converted into cash. Examples include savings, real estate, personal property, and investments such as IRAs, mutual funds, etc. Even a retirement pension can be considered an asset. During transition, it is important to know what your assets are and the current value.

SAVINGS, INVESTMENTS, AND RETIREMENT PLANS

Three types of assets are savings, investments, and retirement plans. During transition, you will need to make financial decisions concerning your existing savings and retirement accounts. After transition, it becomes important to understand the nuances of each type of retirement plan so when you are confronted with a decision as a new employee, you will have the basic underlying knowledge to be able to ask specific questions and make informed decisions.

SAVINGS AND INVESTMENTS

Savings and investments are an important part of the financial picture. Savings will help in a financial emergency, such as when the car breaks down or when unexpected unemployment occurs, and investments are for long-term savings and planning for retirement.

It is important to set goals for each of these areas to have a balanced savings and investment portfolio:

- Emergency Savings (two-weeks' pay or \$1,000, whichever is greater)
- Reserve (three-to-six months of pay)
- Goal getter (items you want)
- IRA, TSP, and other investments

Savings shouldn't be an afterthought once bills have been paid, groceries are in the refrigerator, and rent is covered. Instead, savings should come first. "Pay yourself first" is a phrase popular in personal finance and retirement planning literature that means automatically routing your specified savings contribution from each paycheck before you pay your monthly living expenses and make discretionary purchases. Instead of saving what is left after spending, you are spending what is left after saving.

Many personal finance professionals and retirement planners tout this idea as a very effective way to ensure that you continue to make your chosen savings contributions month after month. It removes the temptation to skip a contribution and spend the funds on expenses other than savings. Regular, consistent savings contributions (even if a small amount) go a long way toward building your savings and investment portfolio.



RETIREMENT PLANS

No matter what your age or life situation, it is never too early or too late to begin thinking and planning for retirement. To assist with this, employers may offer some type of retirement plans to help you save, such as a 401(k) or other similar plans. Many of these plans provide tax advantages, including a deferred tax liability or lowering your taxable income. Some employers offer matching funds up to a certain percentage. Pensions, savings accounts, money market accounts, mutual funds, investment funds, and IRAs are popular options that may be used to grow and fund retirement.

To begin, it is important to understand the two basic categories of retirement pension plans which may be provided by an employer: defined-benefit and defined-contribution.

Defined-Benefit Plan: A defined-benefit plan is the traditional company pension plan. If you are under the Legacy Retirement System, this is your current retirement pension plan. The Legacy Retirement System is a “defined-benefit” plan because the ultimate retirement benefit is definite and determinable as a dollar amount or as a percentage of wages. To determine these amounts, defined-benefit plans usually base the benefit calculation on a combination of the employee’s salary and years of employment. Characteristics of a defined-benefit plan include:

- Funded mostly by the employer
- Employer assumes all responsibility for the payment of the benefit and all the risk on funds invested to pay out that benefit
- Considered a type of compensation (similar to separation and unemployment pay)

For specific information on this plan, visit Military Compensation:

ACTIVE-DUTY: <http://militarypay.defense.gov/Pay/Retirement/>

RESERVES: <http://militarypay.defense.gov/Pay/Retirement/Reserve.aspx>

DEFINED-BENEFIT PLAN

- **HIGH-36**
- **LEGACY RETIREMENT PROGRAM**



Defined-Contribution Plan: A defined-contribution plan is a qualified retirement plan in which the contribution is defined, but the ultimate benefit to be paid is not. These plans take many forms and include 401(k) and 403(b) plans, Roth 401(k), Thrift Savings Plan (TSP), Savings Incentive Match Plan for Employees (SIMPLE) IRA, Simplified Employee Pension (SEP) IRA, Employee Stock Ownership (ESOP), and profit sharing. Characteristics of a defined-contribution plan include:

- Considered portable, as all contributions made by the employee and employer remain property of the employee (after vesting)
- Contributions come from the employee
- A portion may or may not be matched by the employer
- Each participant has an individual account
- The benefit at retirement depends on the amount contributed, the investment performance of that account through the years, and any applicable management fees
- Investment risk rests solely with the employee because of the opportunity to choose from a number of investment options



BLENDED RETIREMENT SYSTEM (BRS)

Until December 31, 2017, the retirement plan was the High-36, which is now referred to as the Legacy Retirement System. In addition, there was also the option of contributing to a Thrift Savings Plan (TSP) fund.



Starting in January 2018, a new retirement plan went into effect, the Blended Retirement System (BRS). This retirement plan combines a defined-benefit pension plan with a TSP account.

The defined-benefit portion is reduced to 2% from 2.5% under Legacy Retirement System. However, under BRS, the government will automatically contribute to your TSP account in the amount equal to 1% of your basic pay and

match your contributions up to an additional 4%. This change is intended to ensure the military retirement plan is more closely aligned with the civilian sector and to provide those individuals who do not complete a full 20-year career some portable retirement benefits when they separate from the Service.

BRS went into effect on January 1, 2018; therefore, you may have been eligible to opt in and made the decision to participate.

For more information on BRS or for a BRS comparison calculator, go to:

<http://militarypay.defense.gov/BlendedRetirement/>

THRIFT SAVINGS PLAN

Regardless of whether you are in the Legacy Retirement System or BRS, participation in the TSP is a benefit of Service. Provided you have at least \$200 in your TSP account when you separate from Service, you can continue to participate in TSP.

BENEFITS OF STAYING IN TSP

- Low administrative expenses
- Move money into your account from an IRA or eligible employer plan
- Change your investment mix with interfund transfers
- Leave your money in the TSP until you reach age 70½
- Avoid paying current federal income taxes on any taxable amounts (and possibly avoid penalties)

Contact TSP:
(1-TSP-YOU-FRST)
www.tsp.gov

If you are in the BRS, the TSP is meant to be part of your military retirement. Members receive a smaller pension from their Service in exchange for Service contributions to their TSP accounts throughout their military careers. Keeping your money in the TSP rather than withdrawing it will help you to have more money available to assist you during your retirement years.

For more information about staying in TSP, go to www.tsp.gov/staywithus/.

TRANSFER OPTIONS

- If you open a civilian TSP account, you may be able to combine it with your military account
- Transfer all or part of your withdrawal to an IRA or eligible employer plan

WITHDRAWAL OPTIONS

You can:

- Take a partial withdrawal, if you are eligible
OR
- Choose one of the full withdrawal options:
 - Single payment
 - Monthly payments
 - Life annuity
 - Combination of above options

Warning! Some types of TSP withdrawal payments are subject to federal income tax; however, different tax rules apply to the different withdrawal options, as well as to the type of money (traditional, tax-exempt, or Roth) that is included in your payment. You may also be subject to state taxes.



Also, depending on your age when you leave federal service, and your withdrawal option and its timing, you may be subject to the IRS 10% early withdrawal penalty tax on the taxable portion of your withdrawal. (Go to <https://www.youtube.com/watch?v=1e4Zs4suGWs> for more information on this tax.) It is a good idea to consult with a financial specialist prior to making a withdrawal from a tax-deferred investment account.

For more information on TSP options, withdrawal deadlines, taxes, and other details concerning the TSP, call the ThriftLine at 1-TSP-YOU-FRST (1-877-968-3778) or visit www.tsp.gov

TIP: Seek a tax advisor or financial planner if you have questions about taxes and the TSP. The installation personal financial counselor can provide you with basic information on the tax implications.

RETIREMENT PLAN FROM EMPLOYERS

Most employers will offer a 401k or other similar plans intended to help you save for retirement. Some employers may even match up to a certain percentage. Pensions and investment funds are popular options employers may offer to assist you with funding your retirement.

Understand, a company may require what is known as a vesting period. A vesting period is the waiting period required before an employee can keep benefits provided by the employer. For example, any money you contribute from your paycheck is 100% yours. But the company's matching funds may vest over a period of time. It is common for vesting to occur incrementally, for example, at 25% per year up to a full vesting at 4 years. Some have a cliff vesting schedule that includes full vesting after a specified period of employment. This means, if you leave the company for any reason prior to the full vesting period, you forfeit the matching company funds.

When reviewing a benefits package that includes a retirement account, there are some factors you should consider:

- When do the company contributions start? Is there a waiting period after being hired?
- When is your account credited with 100% of the company's contributions as your own (vested)?
- Does the company use a graduated vesting schedule where a percentage is received at certain specified dates, (e.g., 10% at two years, 20% at five years, etc.), or a cliff vesting schedule where you receive full benefits on a specified date?

NET WORTH AND ASSETS

Having discussed different types of assets, you can determine your net worth by understanding which types of assets you need to include in your calculations. By knowing your net worth, you will be able to better determine what changes, if any, are needed to ensure a successful financial transition. Determining your net worth is also a measure that can help you determine where you are today and help you measure progress toward your future goals over time.

One of the challenges in calculating the value of your assets is assigning accurate values to each item. It is important to make conservative estimates when placing value on certain assets in order to avoid inflating your net worth (i.e. having an unrealistic view of your wealth).

As you prepare to make a list of your assets and the value of each, here are some categories of assets to consider:

- Your home: probably your most valuable asset; there are various websites which help determine the value of your home
- Vehicles
- Checking and savings accounts
- Investments, TSP, IRA, mutual funds
- Annuities, life insurance policies
- Personal property: high-value jewelry, electronics, artwork, rare coins, collectibles
- Retirement pension: to determine value, use the current amount (at retirement) of the pension you will be receiving to add to your net worth

Your net worth is the amount that your assets exceed your liabilities. In simple terms, net worth is the difference between what you *own* and what you *owe*. If your assets exceed your liabilities, you have a positive net worth. Conversely, if your liabilities are greater than your assets, you have a negative net worth.



HOME AS AN ASSET OR LIABILITY

A home can be your largest asset or your biggest liability during transition. Deciding where to live and if relocation will be necessary can be one of the biggest decisions made during transition. If you are renting and plan to stay in the area, it may be a good time to buy. However, if you own a home and now find yourself relocating, renting out your current home, or renting in the new location may be an option.



There are online calculators that you can use to help make an informed decision about your housing plan and whether to rent or buy.

- <http://www.freddiemac.com/homeownership/calculators/>
- http://www.freddiemac.com/singlefamily/service/mha_modification.html
- <http://www.realtor.com/home-finance/tools/rent-or-buy-calculator>
- <http://www.bankrate.com/calculators/mortgages/rent-or-buy-home.aspx>
- <http://www.knowyouroptions.com/>

For information on buying a home, attend the Home Buyers course available on most installations. Ask the personal financial counselor for more information if the course is not available.



ACTIVITY: Determine Net Worth

DIRECTIONS:

1. Determine the value of all your assets that could have a cash value
2. Determine the total of your liabilities (debt owed)
3. Subtract liability from asset to find your Net Worth

NET WORTH

Assets*	
Liabilities	
Net Worth	
NOTES:	

*Be conservative in your estimates of worth.

You have arrived at a number. Now what? Your net worth can tell you many things. If the figure is negative, it means you owe more than you own. If the number is positive, you own more than you owe. A negative net worth does not necessarily indicate that you are financially irresponsible; it just means that - right now - you have more debt than assets.

Like the stock market, your net worth will fluctuate. However, also like the stock market, it is the overall *trend* that is important. Ideally, your net worth continues to grow as you age if you pay down debt, build equity in your home, and acquire more assets. At some point, it is normal for your net worth to fall, such as when you begin to tap into your investments for your retirement income.

Financial situations and goals are unique; it is difficult to establish a generic "ideal" net worth that applies to everyone. Instead, you will have to determine your ideal net worth - where **you** want to be in the near-term and long-term.

How do you improve your net worth?

If you want to see your net worth increase you must either increase your assets or decrease your liabilities (debts). The most effective way to increase net worth is to reduce your debt. As your liabilities decrease your net worth rises.

SPENDING PLAN UPDATE - ASSETS



Now is the time to review the ASSETS section of the budget tool. Follow the directions provided by your facilitator and fill in the appropriate areas.

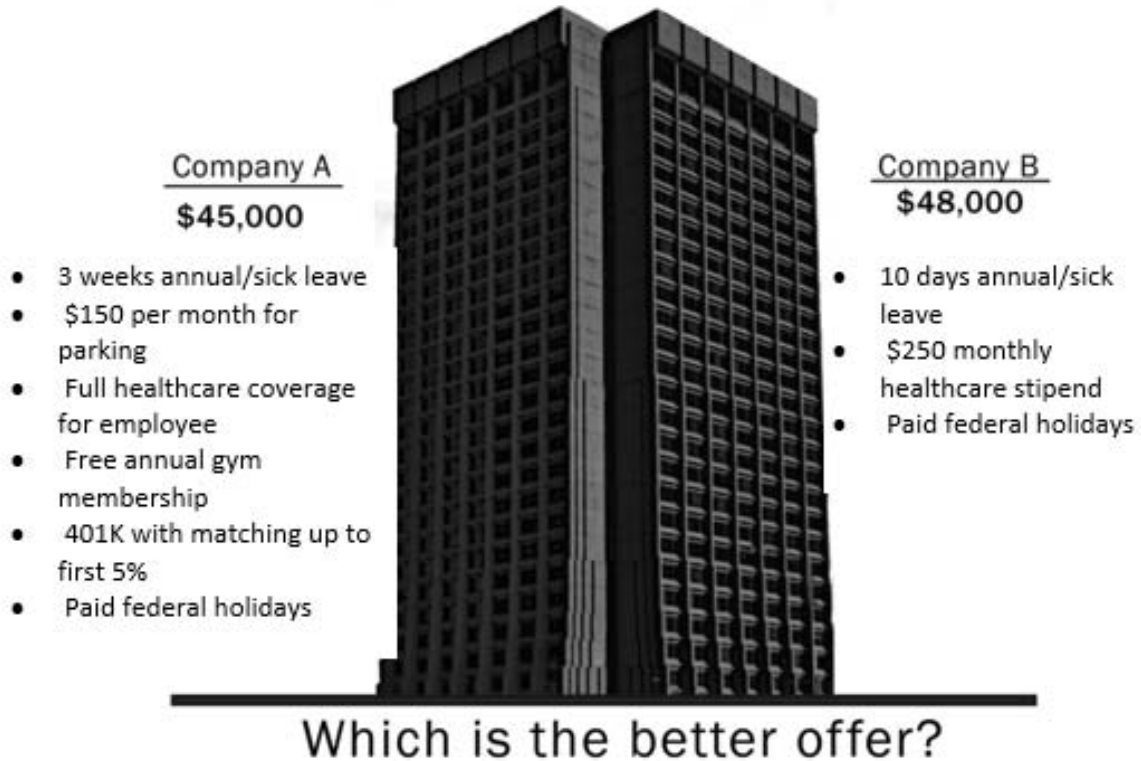
COMPENSATION COMPARISON

Within the military pay, there are unseen, often unrealized benefits such as healthcare, discounted shopping at the commissary and exchange, pharmacy, low maintenance fees for TSP, free or inexpensive extracurricular activities, etc. In the civilian sector, the compensation package should be discussed as part of the negotiation process. So what is a compensation package? In essence, it is the total value of an employee's salary, benefits, and other payments (such as bonuses and commissions).

But what is considered a benefit? A benefit is anything the company would like it to be. This can range from time off for annual and sick leave, healthcare, long-term care, parking, gym memberships, and family fun days at local attractions.

When discussing total compensation with a civilian employer, compensation can be a significant factor to consider as it relates to your financial situation and needs.

Scenario: You have been through the job search process and now are in the enviable position of having to consider two offers. Both will give you the position, title, and location for which you were looking. Company A has a slight edge as it is just a few minutes closer to where you live, but Company B is offering a slightly higher salary. Which do you choose? Now is the time to compare the benefits.



When comparing salaries, you must also compare the benefits packages. To understand the true compensation, do some research to determine the monetary value of the benefits. Sometimes a lower salary may have a better compensation package than a larger salary, however the larger salary may require you to spend more of your paycheck to pay for benefits such as healthcare or insurance.

It's not how much you make, it's how much you get to keep.

SOCIAL SECURITY AND RETIREMENT INCOME

Social Security describes full retirement as the age at which a person may first become entitled to full or unreduced retirement benefits. This is on a sliding scale and depends upon the year of your birth. For those born after 1960, full retirement age is currently 67. You can choose to receive benefits earlier, however, the amount of your benefit will be reduced by as much as 30% at age 62, 25% at age 63, and so on.



The amount of benefit you receive is based on your age and the amount withheld from your paycheck over the course of your working life. The Social Security Administration provides retirement planning assistance with an online social security estimator and a retirement planner.

Social Security Estimator: <http://www.socialsecurity.gov/estimator/>.

Retirement Planner: www.socialsecurity.gov/retire2

For all other annuities, such as TSP and 401(k), the earliest age to begin withdrawal is generally 59½, and the oldest age to begin is 70 – 70 ½.

For more information, visit: <https://www.ssa.gov/planners/retire/retirechart.html>

ACTION PLAN

COMPETENCY

Understand the entirety of the financial situation and create a financial plan leveraging resources available during and after transition.

LEARNING OBJECTIVES

- Create a plan containing next steps in the financial journey to prepare for transition
- Identify reliable financial resources after transition
- Interpret information to discover possible scams
- Determine other sources of income during and after transition
- Identify ways to decrease debt

FINANCIAL ACTION PLAN

There are some basic steps to take when working through and creating your financial action plan. This presentation and work you have done today will provide most of the information you need to create your action plan for financial success during your transition.

1. Analyze and accept your current financial situation--During this course you have completed the following: reviewed your current income; determined your civilian equivalent; created a list of your expenses and debts; determined your assets; and figured your debt-to-income ratio. Transfer the information from the previous exercises into the boxes below:

CURRENT FINANCIAL SITUATION

Current income with BAH, BAS, etc.	
Civilian Equivalent Salary	
Monthly Expenses	
Total Debt	
Debt-to-Income Ratio	
Total Assets	
Net Worth	
NOTES:	

2. Re-examine your financial goals--At the beginning of this course, you determined your financial goals. They may have included paying down debt, saving money for a down payment on a house or car, or even saving for a vacation. Take a minute and review the goals you wrote at the beginning of this class.

Are those goals still valid? Are they reasonable with your current financial situation? Or should these be changed to reflect a more prudent goal. Take a minute to determine if your previous goals are SMART with your in-depth knowledge of your financial situation. If your previous financial goals are still valid, rewrite them below. If you need to revise your goals, write your new goals below:

FINANCIAL GOALS

Short-Term Goal:	
Med-Term Goal:	
Long-Term Goal:	
NOTES:	

3. Determine ways to work toward your goals--Regardless of your goals, there are three main ways to achieve them quicker:

- Increase income
- Decrease expenses
- Decrease debt

If your financial situation is acceptable, why should you review ways to decrease your expenses or decrease indebtedness?

As you transition, there is a good chance your finances will fluctuate. There may be a need to understand how to decrease your expenses when this happens. Also, it may be a good idea to build your savings as much as you can, while you have a consistent paycheck, to make your spending plan more accurate. During this time, extra income may be beneficial to ensure all debts are paid and more debt is not accrued.

While decreasing living expenses will produce the quickest results, it is not always the best choice for your family. However, everyone can have a well-managed spending plan that will decrease stress associated with any financial situation.

Below are a few suggestions on ways to increase income, decrease expenses, and decrease indebtedness.

Ways to increase income:	Ways to decrease expenses:	Ways to decrease indebtedness:
<ul style="list-style-type: none"> • Spouse gets job • Active-duty person gets part-time job • Seek out temporary or seasonal work • Review and change tax filing status and exemptions • Enroll in federal or state programs • Use eBay, Craigslist, or a garage sale to sell items you no longer use • Use internet to research the best prices for more expensive purchases • Apply for unemployment entitlement 	<ul style="list-style-type: none"> • Down grade the cable package or eliminate • Bundle packages for cable, Internet, and cell phone • Re-shop for auto, home, and life insurance • Eliminate your land line; use cell phone • Review current cell phone plan to determine if any extras can be removed • Check books/ebooks/movies out from library • Use public transportation or carpool • Turn off lights & appliances when not using. Check with your utility company for more tips • Ask for veteran and military discounts • Send e-mail rather than calling • Find friends who can trade services; babysitting, pet-sitting, etc. • Cook at home and pack your lunch; plan menus around foods on sale • Use coupon/Groupon for shopping, dining out, and recreational activities • Shop at thrift stores • Cancel underutilized subscriptions such as gaming services, Hulu, Netflix, Amazon Prime that are a “want” not a “need” • Ask utility companies about a budget plan for consistent utility bills 	<ul style="list-style-type: none"> • Pay off debts by paying the debts with the highest interest first • Pay lowest balance first and roll payment into next debt • Stop using credit cards • Pay down debt using a power pay plan. Take advantage of websites that explain various methods of power paying; such as PowerPay.org • Pay more than the minimum payment • If you get a raise, use the additional money to pay down a debt • Shop for the lowest interest rates, refinance when possible • Consider consolidation loans • Contact credit card companies and negotiate a lower interest rate • Seek help if you are in serious debt. • Ask if accrued interest and late fees can be waived by your creditors if you enroll in a non-profit debt management program

Ask yourself which of the above changes can be made starting today, three months from now, or even next year. Small changes in your day-to-day life can result in big changes for your financial situation.

4. Create your 12-month budget (Career Readiness Standard for this module)

You have now researched all the information required to complete your budget.

Consider the following:

- Civilian equivalent salary
- Location after separation/retirement
- Sources of income (spousal income, retirement, investment income, alimony, child support)
- Transition expenses/debts

Use the spending plan provided by the service to assist in completing your 12-month spending plan.

TRANSITION RESOURCES

IMPORTANCE OF PREPARING FOR TRANSITION

Take advantage of free services available on the installation while you are still on active-duty.

Legal services are free while you are in the military, so take advantage of these resources to create/update your wills, power of attorneys, etc., before you leave active-duty. You can save hundreds of dollars by not having to pay the costs of these services in the civilian sector. These items will save you and your family a lot of work and money if these are done to protect your assets and your family.

After you retire or separate, there are certain programs which provide protections or advantages which will no longer apply. Understand the implications of losing the following protections:

- **Servicemember Civil Relief Act (SCRA):** While on active-duty, you were entitled to protection under this law for areas of financial management, rental agreements, security deposits, evictions, installment contracts, credit card interest rates, mortgages, civil judicial proceedings, income tax payments, and more. Once you are no longer active-duty, these protections no longer apply.
- **Military Lending Act (MLA):** Ensures Soldiers aren't charged more than 36% interest rate, does not allow mandatory waivers of consumer protection laws, or mandatory allotments from Soldiers paycheck. A creditor cannot charge a penalty for prepayment of loans.
- **Internal Revenue Service (IRS):** While on active-duty there were special tax breaks and incentives for which you were entitled. After transition, these benefits may no longer apply. One of the most important is the automatic deadline extensions for filing your taxes. In addition, the uniform deduction, reservist travel deduction, and the moving expenses deduction may no longer be applicable.

FRAUDS AND SCAMS

Scams change over time to become more effective in parting you from your money. But you can learn to protect yourself by identifying the red flags that signal a scam.

Protect yourself by being alert to the fact that scam and scammers exist. Always know who you are dealing with and take the time to thoroughly research an idea or individual.

CPFB has provided more information on Spotting Frauds and Scams. View the pdf in the Appendix or at: <https://www.sgbconline.com/assets/files/wu1HjCek/2016/12/21/>

ACCESSING MYPAY AFTER TRANSITION

As you prepare to leave Service, it is important to update your myPay and payroll accounts so you can easily access your pay and tax information without your Common Access Card (CAC).



- If you are separating from active-duty or the Reserves, you will maintain access to your myPay account for 13 months.
- If you are retiring from active-duty, you will have continued access with the Login ID and Password you established on active-duty Service; however, your active component pay statements will only be available for 13 months. Once your retired pay account is established, the options to manage your pay and your retiree pay statements will become available.
- If you are a retiring reservist, you will not have continued, uninterrupted myPay access. You will be mailed a new myPay password once you reach retirement age and your retired pay account is established.

NOTE: Be sure to access myPay at least 30 days prior to transition using your personal device.

1. Update your email address

- Select “Email Address” on the main screen
- Under “Personal Email Address,” enter and then re-enter your personal email address
- Select the “Primary” bubble to the right of your newly entered email address
- Select “Accept/Submit” to save the change

2. Update your mailing address

Active-duty Army and Navy members, contact your respective Personnel or Finance Office to update your correspondence (mailing) address. All others

- Select “Correspondence Address” on the main menu
- Enter and Save your new correspondence address
- Click “Save”



NOTE: Address changes will take 3-7 days to become effective.

3. Update your “Security Questions for Password Resets”

- Select “Security Questions for Password Resets.” Keep in mind that your eight questions and answers will be used should you ever need a new myPay Password.

4. Review your “Personal Settings Page” for accuracy and outdated information

- Select “Personal Settings Page.” Remember, you will not have your CAC card after you separate so establish or update your passwords **NOW** because this is how you will access your account after you leave Service.

5. Save/Print a copy of all your W2s and LES statements within 13 months of separation. *

- Retirees will receive all future tax statements in your account.

6. Review and update your direct deposit information.

- The account you enter will be used to send any outstanding pay due to you at separation.
- When reviewing myPay, it is a good idea to make sure your Net Pay, Travel Pay, and Misc. EFT accounts are all up to date.

For assistance with myPay contact:

DFAS: <http://www.dfas.mil/militaryseparations.html>

myPay: <http://mypay.dfas.mil/>

Customer Service: 1-888-DFAS411 or 1-888-332-7411

Travel Voucher Status: 1-888-332-7366 (option 1)

Online Customer Service askDFAS: <http://go.usa.gov/g4Q>

NOTE: *Military Retirees that are in a non-pay status due to a VA Waiver or Combat Pay can still access myPay but will have limited options available.*

PRE-SEPARATION AND POST-TRANSITION RESOURCES*

Just as a business would bring in a consultant if it started to run into financial problems, you have resources available to you. If you are having financial difficulties or need assistance creating a spending plan, get help. If you are retiring, you will have access to financial assistance on the installation. But if you are separating, you will need to understand the resources available off the installation for after your transition. In addition to the installation family service center financial professional, there are other resources for assistance:

- American Job Centers (AJC)
- National Foundation for Credit Counseling (NFCC) or other non-profit financial education organizations
- Military One Source

**The does not constitute a formal DOD endorsement of any company, its products, or services.*

The Consumer Financial Protection Bureau (CFPB) has contracted to place financial coaches in select Department of Labor AJCs and also provides a tele-coaching line to assist Veterans with the financial aspects of their transition. For locations, go to:

http://files.consumerfinance.gov/f/201505_cfpb_financial-coaching-delivery-sites.pdf

SUMMARY

You now have additional tools and resources to facilitate your successful financial transition to civilian life. As you get closer to your transition, you may find you have more questions and concerns about your specific financial plan. Be sure to make an appointment to see your installation personal financial professional for assistance.

Your CRS is completion of the 12-month, post-separation budget. You have already begun the process of creating your budget, and you have a strong foundation of knowledge to complete this CRS requirement.

ITP UPDATE: **BLOCK 1: SECTION C**

Course Assessment

www.dmdc.osd.mil/tgpsp/

Please take a few minutes to take the Course Assessment located at the website above.

The Participant Assessment is an integral part of our curriculum review process. Every answer and comment provided by a Soldier is taken into consideration when reviewing the curriculum.

Please take the time to complete the assessment, provide any necessary feedback, knowing that your comments will make a difference in improving the Financial Planning for Transition course.

YOUR FEEDBACK IS IMPORTANT

TELL US WHAT YOU THINK!



The course assessment, located at <https://dmdc.osd.mil/tgps/>, is a critical evaluation tool to gain Soldier's insight and feedback. Participants are able to provide input on the facilitators, facility, and course curriculum and materials. This feedback is read by an actual person. This information is then used to determine if modification are needed within a module/track or the overall program. Participant feedback is essential to ensure a high-quality Soldier for Life - Transition Assistance Program!

Assessments are available for all courses/modules/tracks:

- VA Benefits I
- VA Benefits II
- Resilient Transitions and Transition Overview
- Personal Financial Planning for Transition
- MOS Crosswalk
- Department of Labor Employment Workshop
- Accessing Higher Education Track
- Entrepreneurship Track
- Career Technical Training Track



Examples of updates made to the curriculum based on Service member feedback from the assessment include:

- Providing a list of website resources after each module
- Removing unnecessary or obsolete information
- Providing examples of a completed GAP Analysis and more time to complete the GAP Analysis during class
- Adding information on healthcare and life insurance options after transition
- Adding more hands-on activities and enhanced content on American Job Center (AJC) resources, social media, and resume samples



SCAN THE QR CODE BELOW WITH YOUR MOBILE DEVICE OR TABLET TO BEGIN THE ASSESSMENT NOW!



PLEASE NOTE:

- Each assessment should be completed at the end of each module
- Participation in the assessment is anonymous; therefore you will be asked to re-enter your background information for each assessment (such as component and time until separation)



APPENDIX

	Roth IRA	Traditional IRA	Roth TSP	Traditional TSP
Contributions	Contributions are NOT tax deductible. IRS limits annual contribution amts. IRS also set AGI limits for Roth eligibility. Some taxpayers earn too much to qualify for a Roth IRA.	Contributions may be tax deductible up to limits established by IRS annually. IRS limits annual contribution amounts.	Roth contributions were taxed prior to going into the TSP and are therefore no longer subject to Federal (and where applicable) state and local income taxes.	Contributions are deducted from pay before Federal taxes are withheld. Federal taxes are computed and withheld only from the reduced salary.
Earnings	Earnings may be withdrawn tax free provided account has been open at least 5 years and you are at least 59 ½ yrs. old at time of withdrawal.	Earnings are taxed upon withdrawal.	Tax-free earnings if five years have passed since 1 Jan of the year of the first Roth contribution AND age 59 ½ or older, permanently disabled, or deceased.	Earnings are taxed upon withdrawal.
Transfers	Not authorized for tax deferred accounts.	The TSP will accept all or a portion of a distribution from a traditional IRA except a distribution that: <ul style="list-style-type: none"> • Is a minimum distribution required by IRC § 401(a)(9); or • Consists of after-tax balances (i.e., money that has already been subjected to Federal income tax). (Transfers do not count against annual contribution limits). 	Transfers allowed from Roth 401(k)s, Roth 403(b)s, and Roth 457(b)s. Transfers out allowed to Roth 401(k)s, Roth 403(b)s, Roth 457(b)s, and Roth IRAs.	TSP accounts may be transferred into an employed provided 401(k), 403(b), and 457(b) or a traditional or Roth IRA. TSP accounts over \$200 may also be left in TSP until the Participant must begin required minimum distributions retirement, even after member leaves federal service. Other employer 401(k) accounts may be transferred into your TSP account.
Withdrawals	Contributions may be withdrawn at any time without penalty. Earnings withdrawn before age 59 ½ carry a 10% penalty plus tax.	Contribution or earnings withdrawals prior to age 59 ½ subject to 10% penalty plus tax.	Active participants may borrow for a general purpose or residential loan.	Active participants may borrow up to 50% of the total account balance. Early distributions are subject to penalty and taxes.
Mandatory Withdrawals	No mandatory withdrawal age.	By April 1 st of the year following the year you become 70 ½, you must begin to take required minimum distributions from the aggregate of all of your Traditional IRAs.	By April 1 st of the year following the year you become 70 ½, and are separated from service, you must begin to take required minimum distributions from your TSP account, to include Roth balance	By April 1 st of the year following the year you become 70 ½, and are separated from service, you must begin to take required minimum distributions from your TSP account, to include Roth balance

Choosing a financial professional

1. Decide the type of help you need

Money and debt management

A credit counselor or money coach can help you set up a budget, review your expenses and track your spending so you can achieve your goals. These service providers usually do not provide investment advice or do comprehensive financial planning.

Free assistance may be available through your installation family support center, Reserve or Guard center, a local non-profit consumer credit counseling service (nfcc.org), or online at Military OneSource (militaryonesource.mil).

Financial planning

Financial planners can help you with a single issue or map out a comprehensive financial plan to meet your goals. They can also help you plan for retirement, college saving, tax planning, insurance, and estate planning.

A financial planner should have an advanced educational degree and experience. You may want to look for a financial planner with a certification that is accredited, as well as one from an organization that subjects its members to strict ethical and disciplinary standards. This will allow you to research the financial planner's history and determine whether he or she has ever been subject to a disciplinary action. This is important because financial planners generally don't have to register with state or federal regulators, unless they are also investment advisers or broker-dealers, or also sell insurance products.

Financial planners may charge an hourly or fixed fee, a percentage of the assets they manage, a commission on products they sell, or a combination of these, depending on how they are registered.

Investment advice and trades

Discount brokers, full-service brokers, broker-dealers and investment advisers provide investment services that range from do-it-yourself online trading to full-scale investment advice and money management. Fees and commissions vary depending on the types of services you want. Generally, investment advisers and broker-dealers must be registered with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), and/or state regulators, depending on the business they conduct. help soon enough—often called a loss mitigation application—new CFPB rules require your servicer to evaluate you for options that may be available to you to avoid foreclosure.

2. Check your adviser's background

The SEC recommends asking these questions to check an adviser's background:

- How will I be charged and how much will I be charged?
- What experience do you have, especially with people in my circumstances?
- Where did you go to school? What is your recent employment history?

- What licenses do you hold? Are you registered with the SEC, a state, or FINRA?
- Are the firm, the clearing firm, and any other related companies that will do business with me members of Securities Investor Protection Corporation (SIPC)? (SIPC protects customers of broker-dealers as long as the broker-dealer is a SIPC member.) What products and services do you offer?
- Can you recommend only a limited number of products or services to me? If so, why?
- Have you ever been disciplined by any government regulator or certifying organization for unethical or improper conduct or been sued by a client who was not happy with the work you did?

3. Proceed with caution

Avoid enticing offers and too good to be claims about low risk investment opportunities. Watch out for:

Free seminars

Any time you see a financial seminar advertised as “educational” or as a “workshop,” exercise caution. The true goal may be to sell investment, insurance, or financial products at the seminar or in follow-up calls. Also, don’t assume military expertise just because they say they are military experts. The claim may be nothing more than a marketing pitch.

Freebies

Financial salespeople may use freebies like lunch and dinner invitations, golf trips and country club outings to get you to come to marketing and sales events. They give you something knowing you’ll be more likely to give them something in return.

High-pressure sales tactics

You may be asked to make a quick investment decision, or be warned that “opportunities are limited.” Don’t fall for these techniques. Good financial advisers won’t rush you. They know it takes time to make good investment decisions.

Exaggerated claims

If you are told about investments that make a lot of money without much risk, don’t believe it. If you think an adviser made exaggerated or unrealistic claims about investment risk or returns, report this to your state securities or insurance regulator. Like all other consumer issues, if it sounds too good to be true, it probably is.

Resources

If an adviser is regulated by state or federal government, you can check the status of their license and find information about their professional history using these online resources:

SEC Investment Adviser Public Disclosure Database
adviserinfo.sec.gov

Your state insurance regulator
naic.org

Your state securities regulator
nasaa.org

FINRA Broker Check
brokercheck.finra.org/Search/Search.aspx

For helpful tools and good information on investing
investor.gov

CFPB has over 1,000 questions and answers for consumers, some specifically for servicemembers. Check out “Ask CFPB” at consumerfinance.gov. For additional information for servicemembers, email us at military@cfpb.gov.

How to spot frauds and scams

You've heard the saying "If it sounds too good to be true, it probably is." Common scams change, but you can protect yourself by learning how to spot the red flags that can signal a scam.

1. Promises of guaranteed riches

Scammers dangle the prospect of wealth to convince you to put your money into their deals. When the seller focuses only on how much money you can make, beware.

What you'll hear

"You never have to work again." "No risk."
"You're guaranteed to make money."

The truth

All real investments carry risk. Ask questions about where the profits come from, and what the risks are.

2. Pressure to act right now

Be cautious when you hear a sales pitch urging you to act immediately before an opportunity disappears.

What you'll hear

"This is your chance to get in on the ground floor."
"If you don't take this, someone else will."



The truth

The fraudster may be trying to keep you from thinking carefully, researching, and talking to your family or a trusted adviser.

3. Special opportunity just for you

Be careful when someone claims to have inside information that's not available to others. Keeping information secret is a sign there's something the scammer doesn't want others to see.

What you'll hear

"This product is top secret." "I have inside information that no one else knows."

The truth

A legitimate adviser gives you written disclosures, answers your questions, explains risks, and

Learn more at consumerfinance.gov.

1 of 2

discourages you from buying anything you don't understand.

4. You've won!

Scammers say you've won the lottery or another big prize, but to collect, you have to pay an up-front fee or tax. Or, you'll be invited to a "free lunch" seminar that's marketed as educational, when in fact it's a staged sales event.

What you'll hear

"Congratulations, you've won the lottery!"
"Come to a free dinner."

The truth

You can't win a lottery you didn't enter, and you never have to pay to collect a real prize. Some companies offer "free lunch" seminars because they hope giving you something small will make you feel obligated to buy from them.

5. I'm just like you

Promoters sometimes target a particular faith community, social group, or ethnic group and work hard to be accepted, so you're more likely to trust them. They'll ask you personal questions, then use your answers to figure out what sales pitch will most appeal to you.



What you'll hear

"Everyone is making money on this deal."
"Our church friends have all agreed."

The truth

Hucksters know you're less likely to ask questions if you trust them, so they use association with your friends, faith community, or social group as a shortcut to earn your trust.

6. I'm specially trained

To earn your trust, salespeople tell you they have special certifications, qualifications, or credentials. They want you to think they're experts who know what's best for you.

What you'll hear

"I'm an expert adviser." "I've been managing these kinds of investments for two decades."
"I'm a certified specialist."

The truth

Credentials alone don't guarantee expertise or the quality of someone's training. It's up to you to find out if a qualification is valuable.

Learn more at consumerfinance.gov. **2 of 2**

WEBSITE GUIDE

INCOME

RMC Calculator: <http://militarypay.defense.gov/Calculators/RMC-Calculator/>

Best Places: www.bestplaces.net

Bank Rate: <http://www.bankrate.com/calculators/savings/moving-cost-of-living-calculator.aspx>

Kiplinger: www.kiplinger.com

Money CNN: www.money.cnn.com/calculator/pf/cost-of-living

PayScale: www.payscale.com/cost-of-living-calculator

Taxes: <https://smartasset.com/taxes/income-taxes>

Retirement Taxes: <https://smartasset.com/retirement/retirement-taxes>

Retirement Pay: <http://militarypay.defense.gov/Calculators/Active-Duty-Retirement/High-36-Calculator/>

EXPENSES

Healthcare for Transitioning Soldiers: www.healthcare.gov/veterans

Healthcare Market Place: <https://marketplace.cms.gov>

Healthcare.gov: www.healthcare.gov/

Tricare: www.tricare.mil

Tricare Reserve: <http://www.tricare.mil/reserve/>

Healthcare Video, You Tube: <https://youtu.be/7uZHcoPN530>

SGLI/VGLI: <http://www.benefits.va.gov/insurance/vgli.asp>

DEBTS

Annual Credit Report: <https://www.annualcreditreport.com/cra/index.jsp>

FICO: www.myfico.com

Federal Trade Commission - Credit: www.ftc.gov/credit

Consumer Reporting Agencies: http://files.consumerfinance.gov/f/201501_cfpb_list_consumer-reporting-agencies.pdf

Federal Trade Commission - Complaint: <https://www.ftccomplaintassistant.gov/>

Consumer Financial Protection Bureau: www.cfpb.gov

Consumer Financial Protection Bureau – Know your rights:

<https://www.consumerfinance.gov/f/CFPB-Servicemembers-Know-Your-Rights-Handout-Debt-Collection.pdf>

Consumer Financial Protection Bureau – How to file complaint – PDF:

<https://pueblo.gpo.gov/CFPBPubs/CFPBPubs.php?PubID=13034>

APPENDIX

ASSETS

Retirement Pay: <http://militarypay.defense.gov/Pay/Retirement/>

Reserve Retirement Pay: <http://militarypay.defense.gov/Pay/Retirement/Reserve.aspx>

To find the value of savings bonds check: www.savingsbond.gov

You can estimate your home value at www.zillow.com

<https://www.chase.com/mortgage/mortgage-resources/>

To find your car's value check: www.nada.com or www.kbb.com

To find the value of your TSP account: www.tsp.gov

TSP: www.tsp.gov

TSP – Stay with Us: www.tsp.gov/staywithus/

TSP Withdrawal – YouTube: <https://www.youtube.com/watch?v=1e4Zs4suGWs>

Freddie Mac: <http://www.freddiemac.com/homeownership/calculators/>

Freddie Mac: http://www.freddiemac.com/singlefamily/service/mha_modification.html

Realtor.com: <http://www.realtor.com/home-finance/tools/rent-or-buy-calculator>

Bank Rate: <http://www.bankrate.com/calculators/mortgages/rent-or-buy-home.aspx>

Fannie Mae: <http://www.knowyouroptions.com/>

Blended Retirement System: <http://militarypay.defense.gov/BlendedRetirement/>

Social Security Account: <http://www.ssa.gov/myaccount/>

Social Security Estimator: <http://www.socialsecurity.gov/estimator/>

ACTION PLAN

Power Pay: <https://powerpay.org>

DFAS: <http://www.dfas.mil/militaryseparations.html>

MyPay: <https://mypay.dfas.mil/>

DFAS Questions: <http://go.usa.gov/g4Q>

BAH: <https://www.defensetravel.dod.mil/site/bah.cfm>

CFPB – Financial Coaching Delivery Sites:

http://files.consumerfinance.gov/f/201505_cfpb_financial-coaching-delivery-sites.pdf

CFPB – Choosing a financial professional:

http://files.consumerfinance.gov/f/201401_cfpb_guide_choosing-financial-professional.pdf

CFPB – How to spot fraud and Scams:

<https://www.sgbconline.com/assets/files/wu1HjCek/2016/12/21/>

CFPB – Things to do to avoid fraud: <https://www.consumer.ftc.gov/articles/0060-10-things-you-can-do-avoid-fraud>

MILITARY PROTECTIONS AND CONSUMER AWARENESS RESOURCES

Service members Civil Relief Act (SCRA): <https://scra.dmdc.osd.mil/>

SCRA and Bankruptcy:

<http://www.uscourts.gov/FederalCourts/Bankruptcy/BankruptcyBasics/SCRA.aspx>

APPENDIX

Consumer Financial Protection Bureau: <http://www.consumerfinance.gov/>

CFPB for Soldiers: <http://www.consumerfinance.gov/servicemembers/>

COUNSELING and ASSISTANCE

Navy-Marine Corps Relief Society: <http://www.nmcrs.org/>

Military One Source: <http://www.militaryonesource.mil/>

OTHER FINANCIAL RESOURCES

Navy – Personal Financial Management (PFM):

http://www.cnic.navy.mil/ffr/family_readiness/fleet_and_family_support_program/personal_finance/pfm_overview.html

Military Saves: <http://www.militarysaves.org/>

FINANCIAL EDUCATION

Investor Education Foundation: <http://www.finrafoundation.org/programs/>

FDIC- Money Smart – Financial Education Program:

<http://www.fdic.gov/consumers/consumer/moneysmart/index.html>

Consumer Protection Basics: <http://www.consumer.gov/>

COURSE ASSESSMENT

www.dmdc.osd.mil/tgpsp/

ARMY INITIAL / ANNUAL / TRANSITION SPEND PLAN

SPONSOR'S NAME:		UNIT:		Home Phone:	
SSN:		Duty Phone:			

ENTITLEMENTS			MONTHLY EXPENSES							
	Sponsor	Spouse	Housing		Food		Transportation		Personal Expenses	
Base Pay			Rent/Mortgage		Groceries		Gas		Self	
Separate Rations (BAS)/FERS			Electricity/Water/Garbage		Lunch		Car Insurance 1		Spouse	
Quarters Allowance (LQA)			Stainwell Fees		School Lunches		Car Insurance 2		Children	
Cost of Living Allowance (COLA)			Telephone 1		Shoppette		Car Payment 1		Child Care	
Overseas Housing Allowance (OHA)			Telephone 2		Other		Car Payment 2		School Expenses	
Other Allowances/Retirement			Cable				Repairs		Pets	
Other Income/Rent/			Other/Rent				Other		Other	
GROSS PAY	\$	\$	Total	\$	Total	\$	Total	\$	Total	\$ -

COLLECTIONS	
Federal Tax	
FICA-Social Security	
FICA-Medicare	
State Tax	
FEGLI	
AFRH/USSH	
AER/Red Cross Loan	
Indebtedness (1)	
Advance Pay	
TSP	
Discretionary/Stock/Bonds/MF/IRA	
FERS/Kids/Kids	
TOTAL COLLECTIONS	\$ \$
NET PAY	\$ -

Debt to Income Ratio		Recreational Expenses		Other Expenses		Creditor Payments	
		Books Tuition		Court-Ordered Payments			
		Dentist	Videos/Stereo	Charitable Contributions			
		Health Insurance/FEGLI	Computer Equipment	Child Care - Non-Work			
		Other	Alcohol/Cigarettes	Other/Training			
			Meals Out				
			Other				
Total	\$	Total	\$	Total	\$	Total	\$ -

TOTAL EXPENSES		NOTE: Creditor Payments are NOT included in Total Expenses	
TOTAL EXPENSES	\$ -		
DISPOSABLE INCOME	\$ -		
CREDITOR PAYMENTS	\$ -		
SURPLUS/DEFICIT -- BALANCE	\$0.00		

AUTHORITY: DoD DTM 12-007, Implementation of Mandatory Transition Assistance Program Participation for Eligible Service Members and DA DTM 2014-18, Army Career and Alumni Program. PRINCIPAL PURPOSE(S): To document achievement of Career Readiness Standards commensurate with the Service member's desired employment, education, technical training, and/or entrepreneurial objectives. ROUTINE USE(S): The DoD "Blanket Routine Uses" found at http://dpclo.defense.gov/privacy/SORNs/blanket_routine_uses.html apply. DISCLOSURE: Voluntary; however, if the requested information is not provided, it may not be possible for a Commander or designee to verify that a Service member has met the Career Readiness Standards.

FINANCIAL PLANNING WORKSHEET

DATE		COUNSELOR	
COUNSELING SESSION (1ST/2ND)		COUNSELOR PHONE #	
MEMBER'S NAME		AGE	
RANK		YRS IN SVC	DATE REPORTED
MARITAL STATUS			
SPOUSE'S NAME		AGE	
SPOUSE'S PLACE OF EMPLOYMENT			
HOME ADDRESS			
NUMBER OF CHILDREN		AGE OF CHILDREN:	
WORK TELEPHONE		HOME TELEPHONE	
COMMAND & REFERRED BY (SELF, CMD, NMCRS, MCCS, ETC)			
AMOUNT OF SGLI ELECTED		AMOUNT OF FSGLI ELECTED	
AMOUNT OF OTHER INSURANCE (MEMBER)		AMOUNT OF INSURANCE (SPOUSE)	
TSP MONTHLY CONTRIBUTION		SDP CONTRIBUTION	
MGIB MONTHLY CONTRIBUION		OTHER CONTRIBUTION	
ADDITIONAL INFORMATION:			

STATEMENT OF NET WORTH

ASSETS		LIABILITIES	
CASH ON HAND		SIGNATURE LOANS	
CHECKING ACCOUNTS		AUTO LOANS OR LEASES	
SAVINGS ACCOUNTS		CONSOLIDATION LOANS	
CERTIFICATE OF DEPOSIT		STUDENT LOANS	
CASH VALUE OF LIFE INSURANCE		MCX/AAFES (STAR CARD)	
U.S. SAVINGS BONDS		DEPARTMENT STORE CREDIT CARDS	
MUTUAL FUNDS/MONEY MARKET		OTHER CREDIT CARDS	
STOCKS/BONDS		NMCRS (LOAN)	
COLLEGE FUNDS		OTHER LOANS (FRIENDS, RELATIVES, ETC)	
401(K)/403B/TSP		ADVANCE/OVER PAYMENTS	
IRA/PENSIONS		OTHER	
OTHER		TOTAL LIABILITIES	\$ -
TOTAL ASSETS	\$ -		
REAL ESTATE (MARKET VALUE)		MORTGAGES-BALANCE DUE	
PRIMARY HOME		PRIMARY HOME	
SECOND HOME		SECOND HOME	
RENTAL PROPERTY		RENTAL PROPERTY	
OTHER (VAC HOME/TRAILER/TIME SHARE)		OTHER (VAC HOME/TRAILER/TIMESHARE)	
TOTAL REAL ESTATE	\$ -	TOTAL MORTGAGES-BALANCE DUE	\$ -
PERSONAL PROPERTY			
VEHICLES/MOTORCYCLES/BOATS		TOTAL ASSETS	\$ -
FURNITURE		TOTAL LIABILITIES	\$ -
JEWELRY			
OTHER (COLLECTIBLES, ETC)			
TOTAL PERSONAL PROPERTY	\$ -	NET WORTH (ASSETS-LIABILITIES)	\$ -

ACTIVE DUTY MEMBER'S MONTHLY INCOME

MEMBER'S NAME			
ENTITLEMENTS	ACTUAL	PROJECTED	REMARKS
*BASE PAY			
BAH (HOUSING)			
BAS			
SEA PAY			
*FLIGHT PAY/SDA			
*OTHER HAZARDOUS DUTY PAY			
FOREIGN DUTY PAY			
FAMILY SEPARATION (FSA)			
CLOTHING ALLOWANCE			
TAXABLE COLA			
ALLOTMENTS			
ALLOTMENTS			
OTHER (BONUSES, TAX EXEMPT/ALLOWANCE EG. COLA/FSSA)			
TOTAL MILITARY COMPENSATION (A)	\$ -	\$ -	
DEDUCTIONS	ACTUAL	PROJECTED	REMARKS
FITW (FEDERAL INCOME TAX WITHHELD)			PROJECTED STATUS
FICA (SOCIAL SECURITY)			6.20% in 2013 (employee)
FICA (MEDICARE)			1.45% in 2013 (employee)
STATE INCOME TAX			State Claimed:
AFRH (ARMED FORCES RETIREMENT HOME)			
SGLI AND T-SGLI			
FAMILY SGLI			
TRICARE DENTAL PROGRAM (TDP)			
BASE HOUSING			
TSP			
SDP			
ADVANCE PAYMENTS			Ends:
OVER PAYMENTS			Ends:
MGIB/ POST 9/11			
ALLOTMENT			
ALLOTMENT			
ALLOTMENT			
TOTAL MILITARY DEDUCTIONS (B)	\$ -	\$ -	
CALCULATE NET INCOME	ACTUAL	PROJECTED	REMARKS
SERVICE MEMBERS ENTITLEMENTS - DEDUCTIONS (A-B)	\$ -	\$ -	PROJECTED STATUS
SERVICE MEMBERS OTHER EARNINGS			
CHILD SUPPORT/ALIMONY			
RENTAL INCOME			
SOCIAL SECURITY INCOME			
RETIREMENT/PENSION PAY/SS			
UNEMPLOYMENT/DISABILITY/			
OTHER			
TOTAL SERVICE MEMBERS NET INCOME	\$ -	\$ -	
1ST PAY PERIOD			
2ND PAY PERIOD			

*Pay Entitlements are taxable. Allowance Entitlements are non-taxable

SPOUSE'S MONTHLY INCOME			
SPOUSE'S NAME			
ENTITLEMENTS	ACTUAL	PROJECTED	REMARKS
*BASE PAY/CIVILIAN PAY			
BAH (HOUSING)			
SDA			
SEA PAY			
*FLIGHT PAY/SDA			
*OTHER HAZARDOUS DUTY PAY			
FOREIGN DUTY PAY			
FAMILY SEPARATION (FSA)			
CLOTHING ALLOWANCE			
TAXABLE COLA			
ALLOTMENTS			
ALLOTMENTS			
OTHER (TAX EXEMPT/ALLOWANCE EG. COLA/FSSA)			
TOTAL SPOUSE'S COMPENSATION (A)	\$ -	\$ -	

DEDUCTIONS	ACTUAL	PROJECTED	REMARKS
FITW (FEDERAL INCOME TAX WITHHELD)			PROJECTED STATUS
FICA (SOCIAL SECURITY)			6.20% in 2013 (employee)
FICA (MEDICARE)			1.45% in 2013 (employee)
STATE INCOME TAX			
AFRH (ARMED FORCES RETIREMENT HOME)			
SGLI AND T-SGLI			
FAMILY SGLI			
TRICARE DENTAL PROGRAM (TDP)			
BASE HOUSING			
TSP			
SDP			
ADVANCE PAYMENTS			
OVER PAYMENTS			
MGIB/ POST 9/11			
ALLOTMENT			Additional civilian income (bonuses, etc)
ALLOTMENT			
ALLOTMENT			
TOTAL SPOUSE'S DEDUCTIONS (B)	\$ -	\$ -	

CALCULATE NET INCOME	ACTUAL	PROJECTED	REMARKS
SERVICE MEMBERS ENTITLEMENTS - DEDUCTIONS (A-B)	\$ -	\$ -	
SERVICE MEMBERS OTHER EARNINGS			
CHILD SUPPORT/ALIMONY			
RENTAL INCOME			
SOCIAL SECURITY INCOME			
RETIREMENT/PENSION PAY/SS			
UNEMPLOYMENT/DISABILITY			
OTHER			
TOTAL SERVICE MEMBERS NET INCOME	\$ -	\$ -	
1ST PAY PERIOD			
2ND PAY PERIOD			

COMBINED MONTHLY INCOME			
MEMBER AND SPOUSE'S NAME			
CALCULATE COMBINED INCOME	ACTUAL	PROJECTED	REMARKS
COMBINED TOTAL NET INCOME	\$ -	\$ -	
1ST PAY PERIOD			Assuming 1/2 each payperiod
2ND PAY PERIOD			Assuming 1/2 each payperiod

MONTHLY EXPENSES			
MEMBER AND SPOUSE'S NAME			
TOTAL COMBINED NET INCOME	\$ -	\$ -	
SAVINGS	ACTUAL	PROJECTED	REMARKS
GOAL: 10% OF NET INCOME	#DIV/0!	#DIV/0!	
ACTUAL:	MONTH	MONTH	
PROJECTED:			
SDP	\$ -	\$ -	
EMERGENCY FUND (1-3 MONTHS)			
RESERVE FUND			
"GOAL-GETTER" FUND			
TSP	\$ -	\$ -	
OTHER INVESTMENTS/IRAS/ETC			
PAY PERIOD SAVINGS AND INVESTMENTS (10%)	\$ -	\$ -	
LIVING EXPENSES	ACTUAL	PROJECTED	REMARKS
HOUSING			
MORTGAGE/RENT			
MAINTENANCE/REPAIRS			
FURNISHINGS			
TAXES/FEES			
UTILITIES			
CABLE/SATELLITE TV/INTERNET			
CELLULAR/PAGES/PHONE CARDS/TELEPHONE			
ELECTRICITY			
NATURAL GAS/PROPANE			
WATER/GARBAGE/SEWAGE			
OTHER			
FOOD			
DINING OUT			
GROCERIES			
LUNCHES			
VENDING MACHINES			
MEAL DEDUCTIONS			
TRANSPORTATION			
GASOLINE			
MAINTENANCE/REPAIRS (INCL. SAVINGS FOR FUTURE)			
OTHER TRANSPORTATION (TAXI/BUS FARE, PARKING)			
OTHER (TAXES/REGISTRATION/LICENSING)			
INSURANCE			
AUTOMOBILE			
HOMEOWNERS/RENTERS			
TDP	\$ -	\$ -	
HEALTH/LIFE/LTD/OTHER DENTAL			
SGLI/T-SGLI/FSGLI	\$ -	\$ -	
WARRANTIES/OTHERS			
HEALTHCARE			
DENTAL			
EYE CARE			
HOSPITAL/PHYSICIAN			
PRESCRIPTIONS			
SUBTOTAL (PAGE 1) OF MONTHLY LIVING EXPENSES	\$ -	\$ -	

MONTHLY EXPENSES (PAGE 2)			
MEMBER AND SPOUSE'S NAME			
LIVING EXPENSES	ACTUAL	PROJECTED	REMARKS
CLOTHING			
LAUNDRY/DRY CLEANING			
PURCHASES (\$50 MONTHLY PER PERSON)			
CHILD CARE			
ALLOWANCES			
DAYCARE			
CHILD SUPPORT			
DIAPERS/WIPES, ETC			
PET CARE			
FOOD/SUPPLIES			
VETERINARIAN/SERVICES (BOARDING/GROOMING)			
PERSONAL			
BEAUTY SHOP/NAILS/BARBER SHOP			
CIGARETTES/OTHER TOBACCO/LIQUOR/BEER/WINE			
HEALTH CLUB/ORGANIZATIONAL DUES			
PERSONAL SPENDING FUNDS			
MASSAGES/ETC			
OTHER (TOILETRIES, SUPPLEMENTS, ETC)			
EDUCATION			
BOOKS & SUPPLIES			
FEES (OTHER/ROOM & BOARD)			
MGIB/POST 9/11	\$ -	\$ -	
OTHER TUITION			
LEISURE/HOBBIES			
ATHLETIC EVENTS/SPORTING GOODS			
BOOKS/MAGAZINES			
COMPUTER PRODUCTS (SOFTWARE/HARDWARE)			
DVD/VIDEO GAME RENTALS			
DOWNLOAD MOVIES/MUSIC			
DVDs & CDs			
ENTERTAINMENT			
LESSONS			
TOYS & GAMES			
TRAVEL/LODGING			
CONCERTS/CLUBS/THEATER/OTHER			
CONTRIBUTIONS			
CHARITIES (CFC/NMCRS)			
RELIGIOUS			
GIFTS			
HOLIDAYS/BIRTHDAYS/ANNIVERSARIES			
MISCELLANEOUS			
DEPLOYMENT & TAD EXPENSES			
ATM FEES/STAMPS/ETC			
OTHER			
SUBTOTAL (PAGE 2) OF MONTHLY LIVING EXPENSES	\$ -	\$ -	
GRAND TOTAL OF MONTHLY EXPENSES (70%)	#REF!	#REF!	
Goal: No more than 70% of Income	#REF!	#REF!	

INDEBTEDNESS 20%									
MEMBER AND SPOUSE'S NAME	CREDITOR	PURPOSE	ACTUAL PAYMENT	BALANCE	PROJECTED PAYMENT	APR%	PAST DUE	REMARKS (MO BEHIND, PD BY ALLOTMENT, ETC)	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
TOTAL OWED				\$ -					
TOTAL MONTHLY PAYMENT			\$ -						\$ -

SUMMARY OF INCOME, SAVINGS, INVESTMENTS, LIVING EXPENSES, AMOUNT LEFT TO PAY DEBTS AND TOTAL DEBT PAYMENTS					REMARKS	
COMBINED NET INCOME		ACTUAL	PROJECTED			
SAVINGS & INVESTMENTS	-	\$ -	\$ -			
LIVING EXPENSES	-					
AMOUNT LEFT TO PAY DEBTS	=					
TOTAL MONTHLY DEBT PAYMENTS		\$ -	\$ -			
SURPLUS OR DEFICIT						
DEBT TO INCOME RATIO						
(DEBT-TO-INCOME RATIO EQUALS TOTAL MONTHLY DEBT PAYMENTS DIVIDED BY NET INCOME MULTIPLE BY 100)						

ACTION PLAN	
MEMBER AND SPOUSE'S NAME	
INCREASE INCOME	
DECREASE LIVING EXPENSES	
DECREASE INDEBTEDNESS	
REFERRALS/RECOMMENDED TRAINING	

SETTING YOUR SHORT & LONG TERM GOALS				
GOAL	TOTAL PRICE	DATE WANTED	=MONTHLY TO REACH GOAL	REMARKS

DAILY EXPENSE TRACKING

[illegible]

Keep a record of how you spend your money for one month. Keep a small tablet with you to quickly write down your expenses or have an envelope to put receipts, ATM receipts and paper to write cash transactions. At the end of the day transfer the recorded amounts to this record. Be sure to include bills paid, along with small items such as sodas, lunches, etc.

MONTHLY TAKE HOME PAY

--

DATE

[illegible]

AMOUNT

	Total
--	-------

\$	-
----	---

1

AUTHORITY: DoD DTM 12-007, Implementation of Mandatory Transition Assistance Program Participation for Eligible Service Members and DA DTM 2014-18, Army Career and Alumni Program. **PRINCIPAL PURPOSE(S):** To document achievement of Career Readiness Standards commensurate with the service member's desired employment, education, technical training, and/or entrepreneurial objectives. **ROUTINE USE(S):** The DoD "Blanket Routine Uses" found at http://dpclo.defense.gov/privacy/SORNs/blanket_routine_uses.html apply. **DISCLOSURE:** Voluntary; however, if the requested information is not provided, it may not be possible for a Commander or designee to verify that a Service member has met the Career Readiness Standards.

PROJECTED 12 MONTH POST SERVICE BUDGET (Page 1 of 4)

MEMBER'S NAME	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
COMBINED PROJECTED INCOME												
Projected Gross Civilian Income (base, commission, bonus)												
Projected Gross Spouse Income (base, commission, bonus)												
Other Projected Taxable Income												
TOTAL PROJECTED GROSS COMPENSATION (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALL DEDUCTIONS												
Total Projected Federal Taxes (FITW: Federal Income Tax Withholding)												
Total Projected Federal Taxes (FICA: Social Security & Medicare) (7.65% of gross income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Projected State Income Tax												
Total of Projected All Other Deductions												
Total of Projected All Allotments												
TOTAL PROJECTED OF ALL DEDUCTIONS (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ADDITIONAL NON-TAXABLE INCOME												
Total of All Projected Non-Taxable Earnings (Rental Income, Support/Pension)												
TOTAL PROJECTED NET INCOME PAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1ST PAY PERIOD												
2ND PAY PERIOD												
PROJECTED SAVINGS (GOAL 10% OF INCOME)												
Emergency Fund, Reserve, Goal Fund												
Investments/IRAs/TSP/401(k), etc												
PROJECTED SAVINGS AND INVESTMENTS (10%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Savings to Income Ratio (10%)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOTAL PROJECTED INCOME AFTER SAVINGS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED 12 MONTH POST SERVICE BUDGET (Page 2 of 4)

MEMBER'S NAME	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
TOTAL PROJECTED EXPENSES												
Total Projected Housing Expenses (Mortgages, taxes, repairs, etc)												
Total Projected Utilities (Cable, gas, telephone, cell, electric, water, garbage, etc)												
Total Projected Food Costs (Dining out, groceries, lunches, vending machines, etc)												
Total Projected Transportation Costs (Gasoline, maintenance, parking, bus, taxes/registration/licensing, etc)												
Total Projected Insurance (Auto, Home, Life, Health, Dental, Warranties, etc)												
Total Projected Healthcare Payments/Co-pays/Deductibles (Dental, eye care, hospital, physician, prescriptions, etc)												
Total Projected Clothing (Laundry, dry cleaning, purchases, etc)												
Total Projected Child Care (Allowances, daycare, child support, diapers, wipes, school projects, etc)												
Total Projected Pet Care (Food, supplies, veterinarian, services, boarding, grooming, etc)												
Total Projected Personal Expense (Beauty shop/barber, cigarettes, wine, health clubs, organizational dues, personal spending, toiletries, etc)												
Total Projected Educational Expenses (Books, supplies, fees, additional costs, etc)												
Total Projected Leisure/Hobbies (Athletic events, sporting goods, books, magazines, CD/DVD, movies, toys, travel, other entertainment, etc)												
Total Projected Gifts/Charities (Church, birthdays, anniversaries, etc)												
Total Projected Miscellaneous Costs (Moving, ATM fees, stamps, etc)												
TOTAL PROJECTED EXPENSES (70%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expense to Income Ratio (70%)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
TOTAL PROJECTED INCOME AFTER SAVINGS AND EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED 12 MONTH POST SERVICE BUDGET (Page 3 of 4)

MEMBER'S NAME	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
PROJECTED CREDITOR/DEBT												

[illegible]

DETAILS OF DEBT							
CREDITOR	PURPOSE	ACTUAL PAYMENT	BALANCE	PROJECTED PAYMENT	APR%	PAST DUE	REMARKS SUCH AS MONTHS BEHIND, PAID BY ALLOTMENT, EXTRA TOWARD PAYMENT, REFINANCE, ETC]
	TOTAL OWED		\$ -				
	TOTAL MONTHLY PAYMENT	\$ -					

PROJECTED 12 MONTH POST SERVICE BUDGET (Page 4 of 4)	
MEMBER'S NAME	
ACTION PLAN	
INCREASE INCOME	



TRANSITION ASSISTANCE PROGRAM
Start Strong • Serve Strong • Reintegrate Strong • Remain Strong

Military Occupation Specialty Crosswalk Guide with GAP Analysis

Overview

The purpose of this course is to begin identifying skills, experience, credentials, and education obtained in the military and crosswalk them to civilian opportunities.

You will learn about the different types of job seekers and how to conduct a Military Occupation Specialty (MOS) Crosswalk. You will conduct a Gap Analysis activity to crosswalk your individual MOS to civilian career opportunities identifying the gaps, which need to be explored in order to be more marketable in the civilian sector.

To assist in conducting the Gap Analysis, the following documentation is recommended:

- VMET
- JST or CCAF
- OER or Evaluations
- Skill assessment results (Interest Profiler or Kuder Journey)

Competencies

- Identify civilian jobs that are relevant to personal career goals.
- Research personally selected geographic locations and in-demand occupations by using employment outlook/labor market information (LMI) to make an informed career decision.

Learning Objective

- Interpret the Verification of Military Experience and Training (VMET) transcripts to civilianize military terminology.
- Identify required credentials/education and compare to the Joint Service Transcript (JST) and Community College of the Air Force (CCAF) recommended credit.
- Identify gaps between civilian occupational requirements and current knowledge, skills, and education/training.
- Identify primary and alternative occupational goals based on LMI and individual qualifications
- Identify and research career employment opportunities of interest
- Update Individual Transition Plan (ITP) information, Block 1: Section II and II.

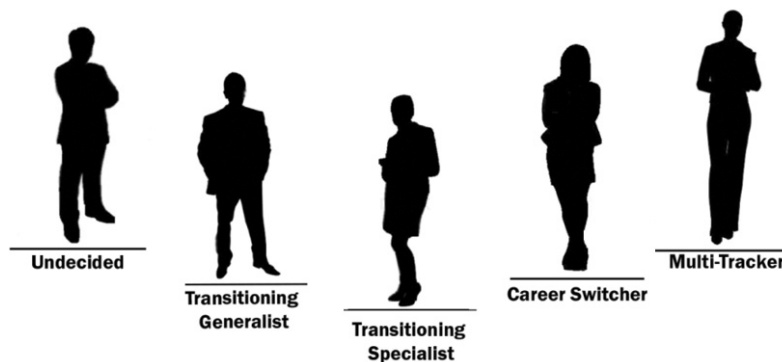
MOS Crosswalk

The purpose of drafting a crosswalk of your MOS is to identify and relate civilian career opportunities and requirements to your current military education, training, and experience. The MOS Crosswalk helps you identify your skills, experience, and abilities.

Some Soldiers know that they want to pursue education, a certain career, go into business for themselves, work part-time, or enter a technical field. Others are undecided and could use more exploration and assistance in their career search.

Regardless of your personal career situation, the MOS Crosswalk is a good way to increase your self-knowledge and provides you with the first step toward making a successful transition. To begin, we will determine which type of job seeker you feel you can relate to most.

Types of Job Seekers



Types of Job Seekers

Transitioning Specialist – A Soldier who has held a technical military occupation and wants to continue in that occupational area in the civilian workforce. Example: An Air Traffic controller in the military who wants to continue as one in the civilian workforce.

Transitioning Generalist – A Soldier who wants to utilize the general and leadership skills acquired through military Service in the civilian workforce. Example: A senior NCO with infantry background who wants to serve as a corporate trainer.

Career Switcher – A Soldier who wants to pursue a specific civilian occupation that is unrelated to military occupation or experiences. Example: An electronics technician who wants to become a history teacher.

Undecided – A Soldier who has not decided on a specific career path within the civilian workforce. Example: A Soldier who wants to settle in a specific geographic location without a clear career path.

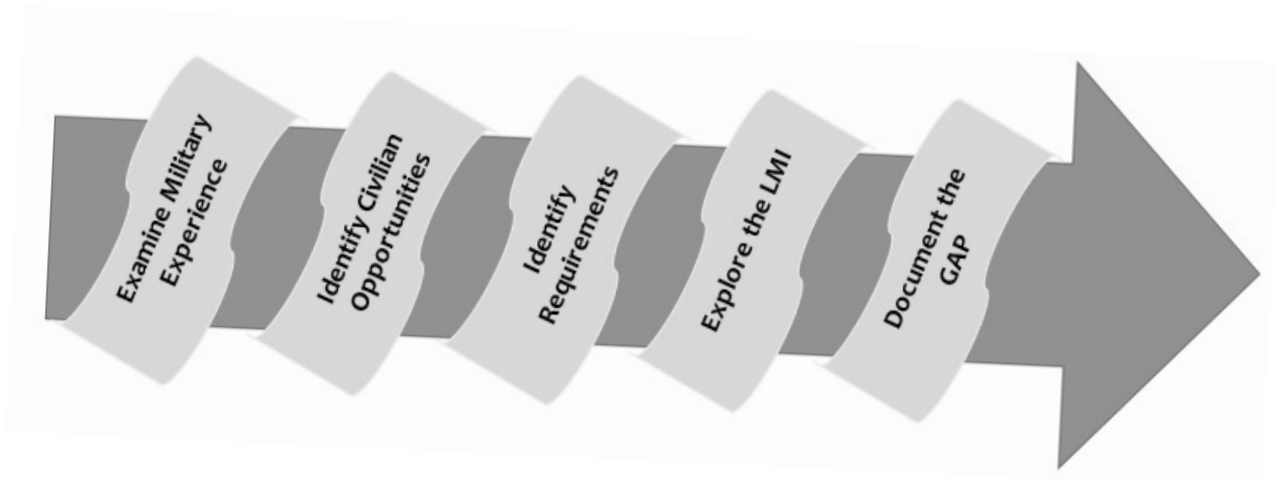
Multi-tracker – A Soldier who wants to pursue a combination of civilian opportunities that may include employment, education, technical training, entrepreneurship, or volunteerism. Example: A medical corpsman who is attending college to become a Physician Assistant (PA) while concurrently employed part-time as an emergency medical technician.

MOS Crosswalk Process

Translating your education, training, experience, and skills into civilian career goals and jobs is a multi-step process that can have a variety of outcomes.

This process is as follows:

1. Examine your military experience and training record.
2. Identify civilian occupations and careers that correlate to your experience, abilities, and goals.
3. Identify the education, experience, and credentials required.
4. Explore the labor market in the geographic area where you are interested in living.
5. Re-evaluate goals based on steps 2-4.
6. Document the gap between your current occupation and your chosen career field.



Introduction of GAP Analysis

The main tool of the MOS Crosswalk is the GAP Analysis. When completed, it will provide a visual presentation of the “gaps” in education, experience, and credentials. The left column, “Where am I now?” is for defining skills you currently have, either through the military or from the civilian sector. During this section, the VMET, Service transcripts, and evaluations will be very useful. We will also explore your current military occupation using O*NET Online to provide a list of essential and technical skills.

The right column, “Where am I going?” is used to identify the skills, education, and certifications required to be successful in a profession or career.

Finally, the middle column, “What do I need to fill the Gap?” will show the “GAP” between the skills and education you currently possess and those you will need to acquire to be employed in this profession. An example from the Appendix is shown below.

Gap Analysis

Part A: Filling in the Gap

Complete the "Where am I now" column, the "Where am I going" column, and finally fill the Gap by completing the "What do I need to fill in the Gap" column.

Where am I now? Current MOS: <u>6317 Aircraft Technician</u> <i>Use V-MET, JST, CCAF and Professional Evaluations to complete this column.</i>	What do I need to fill in the Gap?	Where am I going? Civilian Occupation: <u>Air Traffic Controller</u> <i>Use Mynextmove for Veterans and O*Net to complete this column.</i>
Experience and skills I have: 10 years. Installs, removes, inspects, tests, maintains, and repairs components, subsystems, and ancillary equipment on installed aircraft communications, navigation, and deceptive electronic countermeasures systems.	Experience and skills I need to obtain: None	Experience and skills this occupation requires: Employees in these occupations usually need one or two years of training involving both on-the-job experience and informal training with experienced workers.
Education and training I have: aviation maintenance integrated avionics systems communications/navigation maintenance Antenna Construction and Propagation of Radio Waves Communications Security See JST for additional information.	Education and training I need to obtain: None	Education and training this occupation requires: May require a background in the following (STEM) educational disciplines: Engineering — Agricultural Mechanics and Equipment/Machine Technology; Aircraft Powerplant Technology/Technician; Airframe Mechanics and Aircraft Maintenance.
Credentials (licenses, certifications, apprenticeships) I have: none.	Credentials (licenses, certifications, apprenticeships) I need to obtain: 12 certifications available on MyNextMove.	Credentials (licenses, certifications, apprenticeships) or any other requirements for this occupation: Varies by employment opportunity

Examine your Military Experience and Training Record

The first block on the Gap Analysis is experience and skills. This encourages you to think about your level of experience and the skills (hard and soft) that you have gained while in the Service.

Hard vs. Soft Skills

Hard skills, also referred to as technical skills, are defined as specific, teachable knowledge, or abilities which can be measured and defined. If you claim to speak a foreign language or can type 90 words a minute, these are skills an employer can easily test.

Soft skills, also called essential or non-technical skills, are harder to define. These are characteristics which are based on personality and interpersonal interaction. Common soft skills include leadership, team building, and problem solving.

As a veteran, you have received extensive, formal, in-residence training in both hard and soft skills, but it can be the soft skills – such as teamwork, oral and written communication, and continuous learning – that employer's value.

RAND Corporation was commissioned to conduct research to quantify and describe the softs skills that service members acquire during their military careers. Additional information from this study is located in the Appendix.

HARD SKILLS	SOFT SKILLS

Review the list below created by the RAND Corporation study to determine which soft skills you possess.

Skill Name	Definition	Synonyms
Decision-making/Decisiveness	Choosing the best solution or option in a timely or decisive manner.	Evaluating Accessing
Critical Thinking	Actively and skillfully conceptualizing, analyzing, synthesizing, and evaluating information to formulate options and to reach a conclusion.	Analytic thinking Problem solving
Leading, Motivating, and Inspiring Others to Accomplish Goals	Influencing and inspiring others by providing purpose, direction, and motivation to accomplish the organization's goals.	Motivating Inspiring Mentoring
Managing/Supervising Others	Organizes, coordinates, and leads subordinates in work efforts to accomplish organizational goals.	Administering Organizing

Project Planning	Identifying resources, planning, organizing, scheduling, and coordinating tasks and activities.	Project management Strategic planning
Continuous Learning	Taking the necessary actions to develop and maintain knowledge, skills, and expertise.	Adaptive learning Willingness to learn
Training Others	Planning, organizing, and conducting activities that increase the capability of individuals or organizations.	Developing Mentoring
Teamwork/Team-Building	Establishing productive relationships with other team members to perform team tasks and improving performance.	Followership Cooperation Collaboration
Interpersonal Skills	Recognizing and accurately interpreting the verbal and nonverbal behavior of others.	Oral communication Intercultural skills
Oral Communication	Persuasively presenting thoughts and ideas; attending to and interpreting verbal messages and other cues.	Persuasive speaking Active listening Two-way communication
Written Communication	Communicates thoughts, ideas, and information in a logical, organized, and coherent written manner.	Writing
Being Dependable and Reliable	Diligently following through on commitments and consistently meeting deadlines.	Getting the activity done
Conscientiousness and Attention to Detail	Diligently checking work to ensure that all essential details have been considered.	Conscientiousness Discipline Autonomy
Situational Awareness	Perceiving, analyzing, and comprehending critical elements of information in one's environment.	Responsiveness Attentiveness
Adaptability	Responding quickly and effectively to uncertain and unpredictable work situations.	Active learning Situational flexibility
Handling Work Stress	Functioning effectively under pressure; remaining composed under pressure and high-stress situations.	Resilience Coping

Persistence	Working hard to achieve a goal or accomplish an assigned task.	Perseverance Grit
Behaving Ethically	Behaving in an honest, fair, and ethical manner and encourages others to do so as well.	Integrity
Operating Safely	Identifying and carefully weighing safety risks in making decisions and adhering to safety rules.	Safety and Risk management

To fully understand how identify if you possess these skills, refer to the Rand Study information page in the Appendix.



SOFT SKILLS SERVICE
MEMBERS GAIN
DURING
PROFESSIONAL
MILITARY TRAINING

Tools for Transition

One purpose of this course is to assist you in identifying your essential skills. You started a list during the last activity and will next use your VMET, JST, credentials, the COOL website, and O*NET to determine even more technical and non-technical skills. The process begins with understanding each of these Tools for Transition.

Verification of Military Experience and Training (VMET)

The VMET document is an “all-services” integrated form, which displays demographic, training, and experience information retrieved from various automated sources.

The purpose of the VMET report is to provide descriptive summaries of military work experience, training history, and language proficiencies. Additionally, the VMET includes recommended college credit associated with an individual’s military experience and training as assigned by the American Council on Education (ACE) and related civilian equivalent job titles, when such information is available. Military work experience and civilian equivalent job titles are only available on an enlisted service member’s VMET. Officers should refer to their OER and ORB for this information.

If you do not have your VMET, you may download a copy from www.dmdc.osd.mil/tgps

The VMET provides a history of successfully completed military training and work experience dating back to FY 1985 (or earlier, when available).

Data includes:

- Military occupations, titles, and pertinent dates
- Occupation description
- Additional skill codes with title and description
- Training course title, date of completion, length, and description
- Any associated ACE recommended credits
- Any off-duty education and foreign language proficiencies, as provided by your branch of service.

OCCUPATION: 7253, Air Traffic Controller-Radar	← Title and Code
DUTY OCCUPATION: MARINE CORPS, ACTIVE: CORPORAL, Pay Grade E-4 SEP 2008 - AUG 2010 (1 Year 11 Months) MARINE CORPS, ACTIVE: LANCE CORPORAL, Pay Grade E-3 JAN 2007 - SEP 2008 (1 Year 8 Months)	← Duty: Current position Dates of Experience
OCCUPATION DESCRIPTION FROM SERVICE FILE FOR: 7253 (Description dates JUL 2000 - OCT 2014) Air traffic controllers-radar perform various duties within a radar facility incident to the control of air traffic at an established air traffic control facility, expeditionary airfield, or remote landing areas. They coordinate aircraft movement information with associated facilities or agencies, coordinate current weather and airfield conditions as required, and perform air traffic control duties in both tactical and nontactical air traffic control organizations. This MOS may be assigned as a skill designator MOS only.	← Occupation Description
RELATED CIVILIAN OCCUPATIONS FOR: 7253 Air Traffic Controllers (ONET 53-2021.00) Air-Traffic-Control Specialist, Station (DOT 193.162-014) Air-Traffic-Control Specialist, Tower (DOT 193.162-018)	← Related Civilian Occupations, O*NET, and DOT Occupation Code

For crosswalk purposes, you should focus on the following areas:

- All titled “occupation” codes
- “Occupation description from Service file” information
- “Related civilian occupation” for related civilian occupation titles
- “Course description from American Council on Education” for consideration in any additional educational and certification requirements identified for career exploration
- “Additional qualification(s)” for review of additional skills sets you may have acquired
- Duty – Current position/duties
- Primary – Positions for which you received training
- Secondary – Positions for which you are qualified, but not currently performing

MILITARY TRAINING: AUG 2006 - NOV 2006, 2006 NAVY COURSE: C-222-2010, Air Traffic Controller LENGTH: 14-16 weeks (560-640 hours)	← Training Dates, Course Number and Length
COURSE DESCRIPTION FROM AMERICAN COUNCIL ON EDUCATION: (NV-1704-0004, Exhibit dates JUL 1994 - OCT 2008) Upon completion of the course, the student will be able to fulfill apprentice-level technical requirement for an air traffic controller eventually leading to FAA certification in control tower operations. Lectures and practical exercises in basic air navigation and navigational aids; aviation meteorology; airport traffic control; and air traffic rules and regulations, communication procedures, and radar use.	← Course Description according to ACE
CREDIT RECOMMENDATION FROM AMERICAN COUNCIL ON EDUCATION (NV-1704-0004, Exhibit dates JUL 1994 - OCT 2008) In the lower-division baccalaureate/associate degree category, 3 semester hours in national airspace system, 2 in aviation meteorology, 2 in Federal Aviation Administration (FAA) regulations, and 2 in navigation principles. In the upper-division baccalaureate degree category, 6 semester hours in air traffic control (1/96)(10/00). (MARINE CORPS TRAINING HISTORY COURSE: 67A) (NAVY TRAINING HISTORY COURSE: C-222-2010)	← Credit recommendation from ACE

VMET Updates vs. Your Separation: (www.dmdc.osd.mil/tgps)

If your VMET document is not fully updated by the time you take your Transition classes and separate, that is still considered acceptable, since the Transition Counselors know that the VMET document has a lengthy lag time for update delays. The Date of Information (block 5) on your VMET document is the last date we received information from the Services for you, as it usually lags about 3 - 6 months behind the current date. What this means is that anything that occurred after that date will not appear on this VMET; you will have to wait for the next quarter of data to be loaded into VMET to see that information.

As a member of the Coast Guard, you may or may not have a VMET. Your equivalent document for the Coast Guard is the Employee Summary Sheet.

Employee Summary Sheet (U. S. Coast Guard)

- Provides a complete history of positions held within the service
- Lists ranks and dates attained
- Lists job titles and unit assignments with dates
- Lists complete history of TMT, Direct Access, and other training courses
- Shows competencies, specialties, and qualifications attained
- Provides a complete list of awards and dates received

To obtain a current copy of your ESS, access the <https://cgbi.osc.uscg.mil/> website using your CAC.

Service Transcripts

Service transcripts are education/training transcripts obtained online or through the base education office. They may be ordered and evaluated by the Soldier and may apply to every level of service members (enlisted, officer, and warrant officer). Transcripts downloaded by the Soldier are considered unofficial.

Joint Services Transcript (JST)

- Identifies upper and lower credit recommendations
- Identifies course hours and descriptions
- Identifies military experience related to college credit

College of the Air Force (CCAF)

- Identifies course hours and descriptions
- Identifies military experience related to college credit

The Air Force's Community College of the Air Force (CCAF) is a regionally accredited institution of higher learning dedicated to the enlisted member.

CG 4082 (U. S. Coast Guard Record of Professional Development)

- Identifies all academic courses, military courses, and qualifications completed
- Provides grades (if applicable)
- Identifies dates of completion
- Can supplement the JST

These resources may overlap with Verification of Military Experience and Training (VMET) or with the CG Employee Summary Sheet.

JST: <https://jst.doded.mil/>

CCAF: <http://www.airuniversity.af.mil/Barnes/CCAF/>

CG 4082: must request from admin

The transcripts record all education courses and training – even when not in the “line of duty.” The transcripts identify competencies and strengths, along with how they might apply to various civilian career paths. When using TA, the school is required to provide the information on courses and grades to the Service who in turn will supply the information for the JST. If you paid for your classes or have previous college courses and wish to have them added to your JST, you must send an official copy of the transcript to your Service's JST or education office.

Transcripts assist with:

- Identifying skills to help guide you to a career field
- Reinforcing career path/continuing education
- Composing your resume
- Determining your education path – you could pursue further education or use what you have to pursue more education or a “degree” program.

Additionally, transcripts recommend college credit for prior experience and learning. You can use these recommendations to advocate for college credit at learning institutions.

For more information on college credits and education, attend the Accessing Higher Education (AHE) or the Career Technical Training Track (CTTT).



Credentialing

Introduction to Credentialing

Some occupations have certain professional and technical standards required to perform the job. The process of meeting these standards and earning official recognition of credentials – licenses, certifications, or apprenticeships – is called credentialing. Private and government organizations set credentialing standards, generally called credentialing boards. Some credentials have educational requirements as part of the eligibility.

Credentials supply documented proof of your ability to perform in a certifiable career field. They help develop a more diversely skilled workforce, broaden professional development, and validate professional knowledge and skills gained through experience, technical education, and training.

Sometimes when doing a crosswalk, multiple credentials are shown. There can be 20-30 related credentials for a specific occupation. You will need to do research for the specific occupation and look at job listings to determine specific requirements.

TIP: Check with specific state or professional organizations for certification and licensure requirements. Federal, state, or local laws may **require specific credentials** to perform the duties in some occupations.

Employers may only choose to employ individuals with the appropriate credentials, and the majority of employers hire the individual who best fits the criteria of the position.

If you have credentials in occupations you do not wish to pursue, they could prove to be very important in a related career, so do not discount their usefulness until you conduct thorough research.

Most credentials expire after a certain timeframe. In addition, many credentialing bodies require continuous learning and experience (Continuing Education Units or CEUs). They may also require re-certification to maintain the credential.

Credentialing Opportunities Online (COOL) Website

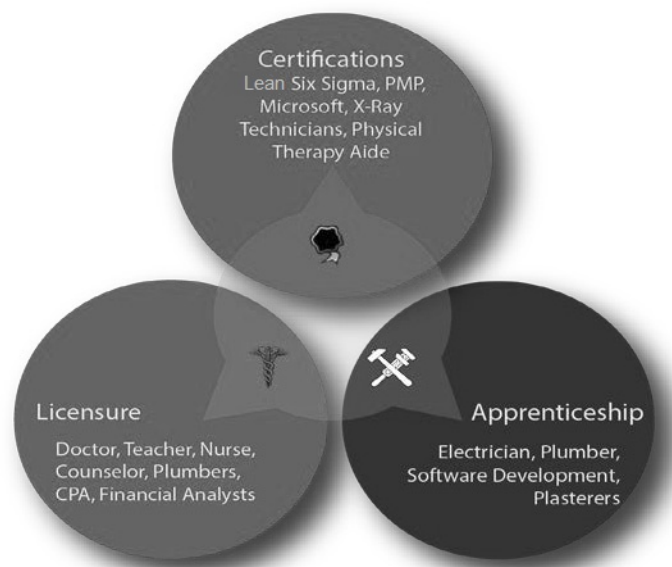
The Credentialing Opportunities Online (COOL) Websites – Service members and veterans and Guard/Reserve personnel – explains how you can meet civilian certification and licensure requirements related to your ratings, job, designators, and occupations.

NAVY: www.cool.navy.mil/

ARMY: <https://www.cool.army.mil>

MARINE: <http://www.cool.navy.mil/usmc/>

AIR FORCE: <https://afvec.langley.af.mil/afvec/Public/COOL/Default.aspx>



Three Main Types of Credentials

1. **Licensure** – Governmental agencies – federal, state, or local – grant licenses to individuals to practice a specific occupation, such as a medical license for doctors. State or federal laws and regulations define the standards that individuals must meet to become licensed. Licenses are typically mandatory.
2. **Certification** – Non-governmental agencies, associations, and even private sector companies may grant certifications to individuals who meet predetermined qualifications. These qualifications are generally set by professional associations (for example, National Commission for Certification of Crane Operators) or by industry and product-related organizations (for example, Novell Certified Engineer). Certification is typically an optional credential although some state licensure boards and some

employers may require certification. For many occupations, more than one organization may offer certifications.

DO NOT confuse Certification with certificate; **certification programs** provide proof that you have a demonstrated competency in a specific area; **certificate** or **certificate of completion programs** are a training program for a topic for which participants receive a certificate after attendance or completion of coursework. This is not meant to provide proof of competency--only provision of information.

3. **Apprenticeship** – A registered apprenticeship program is an industry-based approach to training that combines paid on-the-job learning with job-related education. It is a written plan to move an employed apprentice from low or no skill level to the full performance level for occupationally identified skill sets. A registered apprenticeship program must meet program parameters established under the National Apprenticeship Act. The Act and its regulations are administered by the U.S. Department of Labor’s Office of Apprenticeship or a Secretary of Labor-approved State Apprenticeship Agency. (<https://www.dol.gov/featured/apprenticeship>)

The Importance of Credentialing

Why is Credentialing Important?

- Could be required by law or by an employer for entry into employment
- Could lead to higher pay or improved prospects for promotion
- Demonstrates to civilian employers that training and skills attained in the military are on par with those gained through traditional civilian pathway

Deciding Whether to Pursue a Credential

Licenses are typically mandatory, so if the civilian career you intend to pursue has an associated license, you will need to obtain that license to perform that job. Certifications, on the other hand, are typically voluntary – meaning you can get a job without them.

To determine whether to pursue a certification, consider:

- Does the employer require a certain certification? Look at a sample of a specific job advertisement and see whether employers are requiring certification. If multiple employers require or recommend a specific certification, it would be wise to attain it.

- Will the certification give me a competitive advantage? Even if the certification is not required, having one might make your application or resume stand out. If you are pursuing a civilian career area that is unrelated to your military occupation or education, training, and experience, and a certification is available in that career field, it is probably worthwhile to attain it. If you plan to pursue a civilian career and there is a certification that is a direct match with the career, attaining it will also make you more competitive.

ACTIVITY: GAP Analysis – Where am I now?

1. Use the VMET, JST, Credentialing, Professional Evaluations, and COOL websites to find the following information:
 - a. Experience and Skill
 - b. Education and Training
 - c. Credentials (license, certifications, apprenticeships)
2. Complete the “Where am I now?” section of the GAP Analysis

<p style="text-align: center;">Where am I now?</p> <p>Current MOS: _____</p> <p><i>Use VMET, JST, CCAF, and Professional Evaluations to complete this column.</i></p>
<p>Experience and skills I have:</p>
<p>Education and training I have:</p>
<p>Credentials (licenses, certifications, apprenticeships) I have:</p>

Identify Civilian careers that align with your skills, ability, and interests and identify the education, experience, and credentials required.

One way to seek new career options is to answer some career-related interest questions in a career assessment, such as O*NET Interest Profiler. For this assessment, you will answer 60 questions about your skills, interests, and abilities. Follow the directions to see what interesting career options are presented to you based on your likes and dislikes.

O*NET Interest Profiler

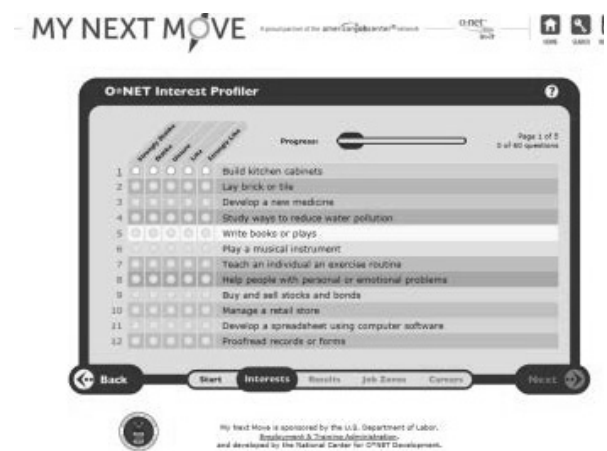
Web Exploration Activity: O*NET Interest Profiler Instructions

<http://www.mynextmove.org/vets>

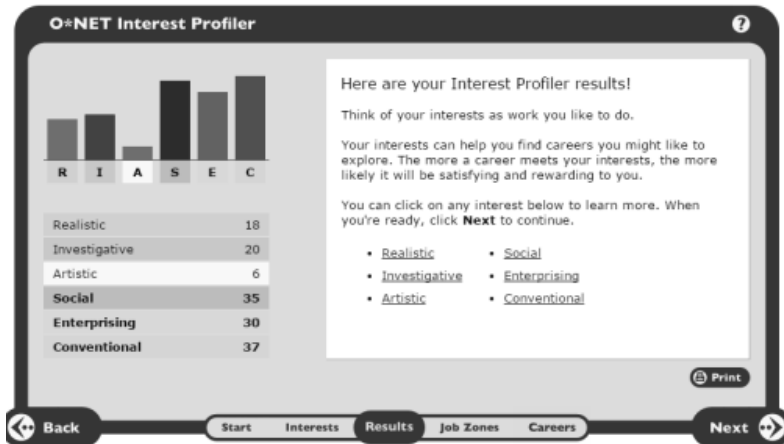


1. Click on the **Interest Profiler**
2. Click on the **NEXT** button at the bottom of the screen
3. Click on the **NEXT** button to advance through the Interest Profiler system; you must answer every question for the program to advance
4. After the questions are completed, click **NEXT** to see the results; the highest numbers are the basis for your results.
5. Click **NEXT** until Select a Job Zone; choose the job zone best suited for your needs
6. Click on a career title that interests you to go to the informational page located on O*NET showing the skills, abilities, education necessary for this career or occupation.

TIP For best results, try not to choose “Unsure” as an answer.



O*NET Interest Profiler Results



The results of the interest profiler tell you which jobs or careers might be of the most interest to you. Those with the highest numbers are the areas where you have the greatest interest.

Click on the blue words to understand what the different areas mean.

The next four pages are about the Job Zones and answer the question “How much education, training and experience do I need to do the job?”

Choose a job zone that corresponds with the level of preparation you have currently or plan to have at the end of your military service.

Job Zone 1: little to no education, training, or previous experience

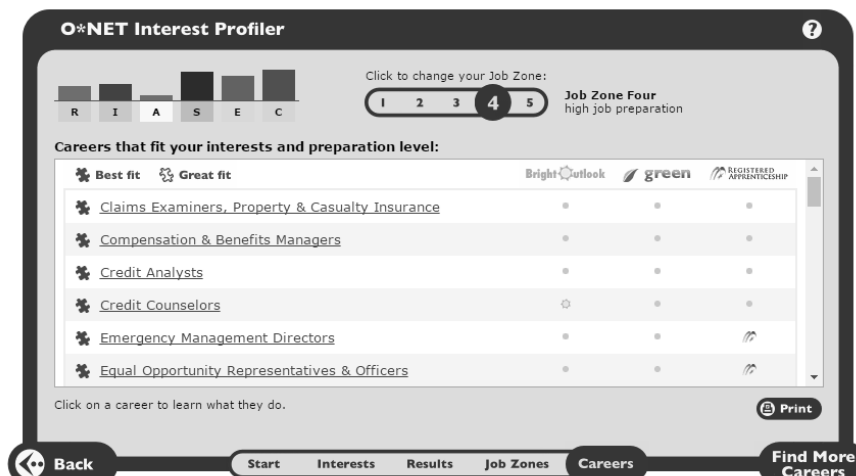
Job Zone 2: Some previous experience (few months – 1 year) and a high school diploma

Job Zone 3: Previous experience required (1-2 years of training) and some type of education

Job Zone 4: Long term experience and training; bachelor’s degree

Job Zone 5: Extensive training and education required; post-graduate degree

The next page will show the careers that best fit your interest and preparation level.



The dark blue puzzle pieces indicate the best fit; the sun indicates jobs that are growing in demand; green leaf are jobs that are part of a green economy; swoosh is for those with registered apprenticeships.



Best fit jobs



Jobs that are growing in demand



Jobs that are part of a green economy



Jobs with registered apprenticeships

Click on a title of one that interests you. This will provide information about the job to include knowledge, skills, and abilities associated with the job; personality best suited for this position; technology commonly used; education; outlook; and other similar careers.

Searching within My Next Move for Veterans

What if you have an idea of the area you want to work in? There are other ways to search for careers within My Next Move.



Search by keywords

Know the type of job you know you want to pursue? Type in your desired career and click search. A list of job titles that closely match your search will appear. Click on any job in which you are interested. The next page provides information on knowledge, skills, abilities, personality, and technology associated with this job title. Scroll down the page to find education requirements and job outlook information, including salary and the likelihood of available jobs in a specific location. Under “Explore More,” other jobs and career areas that use similar skill sets are shown.



Browse career by industry

Use the drop down box to see a wide range of industries. Select one that interests you and click browse. Once the list of jobs common within that industry are shown, click on any that interest you. The next page provides information on knowledge, skills, abilities, personality, and technology associated with this job title. Scroll to the bottom of the page to find more information.



Find careers like your military job

Select branch and type in MOS code or job title. On the next page are a list of jobs that are similar; click on any job that interests you. The next page provides information on knowledge, skills, abilities, personality, and technology associated with this job title. Scroll to find more information.

Web Exploration Activity: My Next Move for Veterans

<http://www.mynextmove.org/vets/>

1. Search by keywords
2. Browse by careers or industry
3. Find careers like your military job
4. Choose one of the above search areas, type in your keyword, military occupation.
5. From the list created, click on a career that interests you to view the skills, abilities, education, outlook, and more.



industry, or

ACTIVITY: GAP Analysis – Where am I going?

1. Use the O*NET Interest Profiler and My Next Move for Veterans websites to find the following information on a chosen career:
 - a. Experience and Skills
 - b. Education and Training
 - c. Credentials (license, certification, apprenticeship)
2. Complete the “Where am I going?” section of the GAP Analysis

<p align="center">Where am I going?</p> <p align="center">Civilian Occupation:</p> <hr/> <p align="center"><i>Use Results from My Next Move for Veterans and O*Net to complete this column.</i></p>
<p>Experience and skills this occupation requires:</p>
<p>Education and training this occupation requires:</p>
<p>Credentials (licenses, certifications, apprenticeships) or any other requirements for this occupation:</p>

Influences on Career Selection

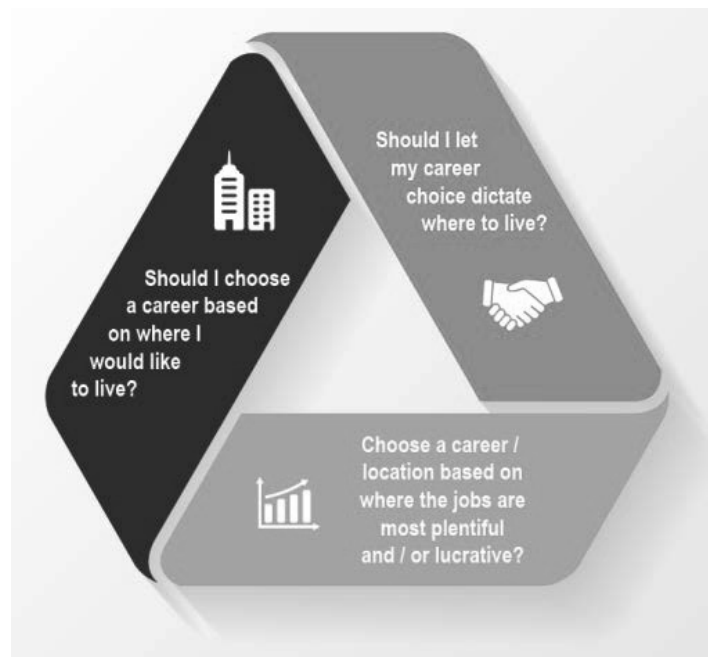
Two common influences on career selection: Labor Market Information (LMI) and Geographic Location

Geographic Location	Labor Market Information (LMI)
<p>Determine your potential priorities:</p> <ul style="list-style-type: none"> • Pursuing a location without your desired profession • Pursuing your profession regardless of location • Identifying an alternative profession because of your selected location 	<p>LMI can help you:</p> <ul style="list-style-type: none"> • Understand today's complex workforce • Explore civilian occupations based on employment levels and trends • Make informed career decisions
<p>Research/Explore geographic locations:</p> <ul style="list-style-type: none"> • Cost of living and housing • Relocation costs • Family relocation • Reserve Component – continuum of service 	<p>Research/Explore:</p> <ul style="list-style-type: none"> • National, state, and local employment statistics, job forecasts, wages, and demographics • A military skills translator to identify a civilian occupation • LMI data and compare geographic areas

When determining a career path, it is important to consider two common influences that can affect your career selection: geographic location and labor market information (LMI). Geographic location refers to where you plan to live, but you must examine the feasibility of pursuing your career in a chosen location, which is labor market information. To begin you will need to research and explore which geographic locations are hiring for your chosen career path. When contemplating relocation, strongly consider housing availability, associated moving costs, cost of living, and family adjustment.

If you are in the Reserve component, and continuation of Service is included in your plan, it is strongly recommended you research interstate transfer and unit logistics when considering relocation.

If a specific location is your top priority, explore careers in your desired area. Consideration must be given to whether the community you want to live in will support your career choice. You might require additional training and education to be competitive and to find work in a certain area.



Some important questions you should ask yourself:

Should I:

- Let my career choice dictate where to live?
- Choose a career based on where I would like to live?
- Choose a career/location based on where the jobs are most plentiful and/or lucrative?

The Department of Labor Employment Workshop will discuss, in detail, exactly where to locate and how to interpret LMI. For now, just be aware of the questions you need to consider.

ACTIVITY: GAP Analysis – Labor Market Information

1. Use the O*NET Interest Profiler and My Next Move for Veterans Website to find the following LMI on your chosen career:
 - a. Location
 - b. Salary Range
 - c. Job Outlook
2. Complete the GAP Analysis Part B: Salary and LMI

GAP Analysis

Part B: Assessing the Salary and Labor Market for the civilian occupation

After completing Part A: Filling in the Gap, complete the Labor Market Information (LMI) for the civilian occupation using My Next Move for Veterans.

Location:

What is your preferred geographic location of relocation (city/state)?	
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Salary:

What is the salary range for this occupation?	
What is the salary range for this occupation in my preferred location (city/state)?	
Does the salary range fit my requirements?	

Job Outlook:

What is the outlook for this occupation in your preferred state?	
What geographic locations (city/state) has a better outlook?	
Which location(s) (city/state) would you be willing to relocate to?	

Final Analysis:

Based upon "Filling in the Gap", Salary, and Outlook, is this a good job to pursue?	
List 2 alternative jobs that you can explore to expand your options. If needed, repeat GAP Analysis with each alternative job.	

Document the Gap

GAP Analysis Activity:

1. Analyze your findings under “Where am I now?” and compare to “Where am I going?”
2. Fill in the “What do I need to fill in the gap?”
 - a. Experience and Skills
 - b. Education and Training
 - c. Credentials (license, certification, apprenticeships)
3. Examine Part B: Final Analysis
 - a. Is this a good job to pursue?
 - b. List two alternative jobs you can explore.

What do I need to fill in the Gap?
Experience and skills I need to obtain:
Education and training I need to obtain:
Credentials (licenses, certifications, apprenticeships) I need to obtain:

Final Analysis:

Based upon “Filling in the Gap”, Salary, and Outlook, is this a good job to pursue?	
List 2 alternative jobs that you can explore to expand your options. If needed, repeat GAP Analysis with each alternative job.	

My Next Steps, based upon Part A and B of Gap Analysis:

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Summary

The information reviewed in this course was an overview. There are many other dimensions to consider when looking for your next career. The Department of Labor Employment Workshop (DOLEW) will help you further explore aspects to consider, and you are encouraged to conduct research on your own to ensure you are making the most informed decision possible.

ITP Update:

At this time, take a moment to update your ITP – Block 1 – Section II: A & B; Section III: A & B – with the information you have researched, noting any alterations you made to your track selection. Identify and pursue the next steps you need to take in your transition process.

Course Assessment:

www.dmdc.osd.mil/tgppsp/

Please take a few minutes to complete the Course Assessment located at the website above.

The Participant Assessment is an integral part of our curriculum review process. Every answer and comment provided by a Soldier is reviewed during the curriculum review process. The following items were changed during the last review, due to service members' feedback:

- Adding more time to the GAP Analysis activity
- Updating the Search process using My Next Move
- Explanation of hard) and soft skills

Please take the time to complete the assessment, provide any necessary feedback, and know that your comments will make a difference.

Thank you!

GAP Analysis

Part A: Filling in the Gap

Complete the “Where am I now” column, the “Where am I going” column, and finally *fill the Gap* by completing the “What do I need to fill in the Gap” column.

Where am I now?	What do I need to fill in the Gap?	Where am I going?
Current MOS: _____ <i>Use VMET, JST, CCAF, and Professional Evaluations to complete this column.</i>		Civilian Occupation: _____ <i>Use results from My Next Move for Veterans and O*Net to complete this column.</i>
Experience and skills I have:	Experience and skills I need to obtain:	Experience and skills this occupation requires:
Education and training I have:	Education and training I need to obtain:	Education and training this occupation requires:
Credentials (licenses, certifications, apprenticeships) I have:	Credentials (licenses, certifications, apprenticeships) I need to obtain:	Credentials (licenses, certifications, apprenticeships) or any other requirements for this occupation:

GAP Analysis

Part B: Assessing the Salary and Labor Market for the civilian occupation

After completing Part A: Filling in the Gap, complete the Labor Market Information (LMI) for the civilian occupation using My Next Move for Veterans.

Location:

What is your preferred geographic location of relocation (city/state)?	
--	--

Salary:

What is the salary range for this occupation?	
What is the salary range for this occupation in my preferred location (city/state)?	
Does the salary range fit my requirements?	

Job Outlook:

What is the outlook for this occupation in your preferred state?	
What geographic locations (city/state) has a better outlook?	
Where (city/state) would you be willing to relocate?	

Final Analysis:

Based upon "Filling in the Gap", Salary, and Outlook, is this a good job to pursue?	
List two alternative jobs that you can explore to expand your options. If needed, repeat GAP Analysis with each alternative job.	

My Next Steps, based upon Part A and B of Gap Analysis:

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PREPARE TO SUCCEED

EMPLOYERS DESIRE MILITARY SKILLS WHICH CIVILIANS MAY LACK

The Department of Defense's Transition to Veterans Program Office working with the RAND Corporation conducted a study of service members' soft skills and found that most service members possess soft skills that are in high demand in the civilian world.

The tables below show skills that enlisted service members learn as they move through the ranks and translates those skills to job categories that are used in the civilian world. For example, soft skills learned as an E-1 are transferable to entry-level jobs in most sectors.

Entry-Level "Apprentice" E-1 to E-3	Mid-Level "Journeyman" E-4 to E-6	Senior-Level "Master" E-7 to E-9
<ul style="list-style-type: none"> • Handling work stress • Being dependable and reliable • Persistence • Teamwork and team-building • conscientiousness and attention to detail • situational awareness • Adaptability • Operating safely • Continuous learning • Behaving ethically • Interpersonal skills 	<ul style="list-style-type: none"> • Leading, motivating, and inspiring others • Oral communication • Decision making/decisiveness • Training others • Managing and supervising the work of others 	<ul style="list-style-type: none"> • Critical thinking • Written communication • Project planning

In the military, you gained technical skills that were required for your MOS. You also developed many soft skills such as critical thinking, decision making, leadership, teamwork, and effective communication. These skills are in high demand among civilian employers but are sometimes lacking in civilian job candidates.

Most hiring managers or supervisors have not been in the military and are unaware of how skilled you are in these areas. It is imperative that you highlight the soft skills you possess on your resumes, when networking, on social media profiles, and during the interviewing process. You must translate your skills into civilian terms, explain how you developed them, and tell the hiring managers how you can apply them in the civilian workplace.

The table above lists 19 of the soft skills developed in the military and shows the service rank at which training for them occurs. On the back of this sheet, the key soft skills are defined, and examples of how you may have used them in the military are provided.

Soft Skills Service Members Gain During Professional Military Training

	Definition of the Skill	Example of How the Skill May be Demonstrated in the Military
Leadership	Influence and inspire others by providing purpose, direction, and motivation	Led the unit through a process change
Decision Making	Choose the best solution or option in a timely and decisive manner	Made a decision that led to unit success
Persistence	Work hard to achieve a goal or accomplish an assigned task	Saw work through to completion in all situations regardless of conditions
Handling Work Stress	Function effectively under pressure	Performed well during live-fire exercises in basic training
Dependable	Diligently follow through on commitments and consistently meet deadlines	Arrived on-time with proper equipment and prepared to work until the task was completed
Attention-to-Detail	Diligently check work to ensure that all essential details have been considered	Performed inventory duty and ordered supplies
Interpersonal Skills	Recognize and interpret accurately the verbal and nonverbal behavior of others	Observed a situation to determine the best course of action: resolved team conflict
Teamwork	Establish productive relationships with other team members to perform team task	Patrolled barracks in teams; created team schedules; worked with unit to meet goals
Oral Communication	Present thoughts and ideas verbally to persuade individuals or groups	Briefed superiors and subordinates
Training Others	Plan, organize, and conduct activities that increase the capabilities of others	Conducted training classes
Managing the Work of Others	Organize, coordinate, and lead others in efforts to accomplish goals and objectives	Led small-unit exercised
Critical Thinking	Analyze and evaluate information to formulate options and reach a conclusion	Resolved challenging real-life situations
Written Communication	Communicate information in writing in a logical and concise manner	Wrote decision briefs and award recommendations
Project Planning	Identify resources, plan, organize, schedule, and coordinate tasks	Planned and executed operational combat missions
Situational Awareness	Perceive, analyze, and comprehend critical information in the surrounding environment	Worked with team to analyze critical information in the environment
Adaptability	Respond quickly and effectively to uncertain and unpredictable work situations	Learned new skills to respond effectively to rapidly changing conditions
Continuous Learning	Initiate actions to develop and maintain knowledge, skills, and expertise	Participated in Professional Military Education and on-going skills training
Behaving Ethically	Act in an honest, fair, and ethical manner and encourage others to do the same	Followed rules as prescribed by the Service or command
Operating Safely	Identify and weigh risks in making decisions and adhere to rules and regulations	Followed safety protocols and procedures for equipment, vehicles, and weaponry

YOUR FEEDBACK IS IMPORTANT

TELL US WHAT YOU THINK!



The course assessment, located at <https://dmdc.osd.mil/tgps/>, is a critical evaluation tool to gain Soldier's insight and feedback. Participants are able to provide input on the facilitators, facility, and course curriculum and materials. This feedback is read by an actual person. This information is then used to determine if modification are needed within a module/track or the overall program. Participant feedback is essential to ensure a high-quality Soldier for Life - Transition Assistance Program!

Assessments are available for all courses/modules/tracks:

- VA Benefits I
- VA Benefits II
- Resilient Transitions and Transition Overview
- Personal Financial Planning for Transition
- MOS Crosswalk
- Department of Labor Employment Workshop
- Accessing Higher Education Track
- Entrepreneurship Track
- Career Technical Training Track



Examples of updates made to the curriculum based on Service member feedback from the assessment include:

- Providing a list of website resources after each module
- Removing unnecessary or obsolete information
- Providing examples of a completed GAP Analysis and more time to complete the GAP Analysis during class
- Adding information on healthcare and life insurance options after transition
- Adding more hands-on activities and enhanced content on American Job Center (AJC) resources, social media, and resume samples

SCAN THE QR CODE BELOW WITH YOUR MOBILE DEVICE OR TABLET TO BEGIN THE ASSESSMENT NOW!



PLEASE NOTE:

- Each assessment should be completed at the end of each module
- Participation in the assessment is anonymous; therefore you will be asked to re-enter your background information for each assessment (such as component and time until separation)



MOS Crosswalk Website Guide

- **Verification of Military Training and Experience (VMET):** To download a copy of the service members VMET
<https://www.dmdc.osd.mil/tgps/>
- **Employee Summary Sheet:** To obtain a current copy of your ESS <https://cgbi.osd.uscg.mil/>
- **Joint Service Transcript:** To request an official copy of the JST be sent directly to the school or obtain an unofficial copy.
<https://ist.doded.mil/>
- **Community College of the Air Force (CCAF):** To request an official copy to be sent directly to the school or obtain an unofficial copy of the CCAF transcript.
<http://www.airuniversity.af.mil/Barnes/CCAF/>
- **Credentialing Opportunities Online (COOL)**
 - Army: <https://www.cool.army.mil/>
 - Navy: www.cool.navy.mil
 - Marines: <http://www.cool.navy.mil/usmc/>
 - Air Force: <https://afvec.langley.af.mil/afvec/Public/COOL/Default.aspx>
- **DOL Apprenticeship:** Information on apprenticeship opportunities
<https://www.dol.gov/featured/apprenticeship>
- **O*NET My Next Move:** A resource to help you to research occupations, determine existing skills, and find careers using those skills.
<http://www.mynextmove.org/vets/>
- **Course Assessment:**
www.dmdc.osd.mil/tgpsp/



TRANSITION ASSISTANCE PROGRAM
Start Strong • Serve Strong • Reintegrate Strong • Remain Strong

Advanced Resume Writing with Civilian Resume Template, References Worksheet, and Job Application Worksheet

RESUME TEMPLATE

NAME (First and last name, no nicknames)

Mailing Address with no abbreviations (except states)

City, State Zip

Contact Phone Number * Professional Email Address

(Tell the employer your name and how to reach you)

OBJECTIVE

(Tell the employer what you want or what you bring)

Usually 1 sentence. Obtain a position as listed in advertisement with position identifying number if applicable **OR** combine Objective statement with Summary of Qualifications Introduction statement.

SUMMARY OF QUALIFICATIONS

(Tell the employer about yourself using the 4-part formula below. If you mention it in the summary, then it should be mentioned in the resume.)

1. Introduction sentence.
 - a. Length of employment with what organization doing what.
2. Hard Skills
 - a. Proficient in.....
 - b. Experienced in.....
 - c. Knowledgeable in.....
3. Soft Skills
 - a. Use two to three skills that would fit well with the position applying for (and fits your skills)
 - b. Communication, team player, loyal, decision-maker...
4. Other
 - a. Add other relevant information such as TOP SECRET Clearance, Bi-lingual, excellent driving record, top physical condition, flexible and available for travel, etc.
 - b. This added information should be relevant to the position.

Tell the employer about your strengths and abilities using one-word descriptors below the Summary of Qualifications. This section is referred to as Competencies, Skills or a Hot Zone.

Use the table below to enter 3, 6 or 9 words. Refer to pages 10 – 14 for suggested skills.

WORK EXPERIENCE

(Tell the employer what knowledge, skills and abilities you have as related to the advertised position.)

Position Title
Location

Beginning Month and Year – Ending Month Year
Enter in “Present” if still employed

Give an overview of the department or organization in which you work, and your responsibilities in approximately 4 lines. You should make this document a third person tense and spell everything out the first time such as United States Disciplinary Barracks (USDB) and use acronyms thereafter. Tell the reader how large the organization, customers, value, amount of local, regional, or remote sites of which it may be comprised. Include your knowledge, skills and abilities. Sentences starters - Proficient in...Plan and implemented...comprehensive experience in...Extensive knowledge of...Train and supervised staff in...Planned and conducted...etc.

Duties

- Add statements of your duties listing highest skill level first
- Start with an active verb such as monitored, documented, supervised
- Do not repeat yourself

Accomplishments or responsibilities

- Add statements of your accomplishments and how you helped the organization
- Accomplishment
- Accomplishment

TIP: Use the “Which resulted in...” technique. Example: Managed complex 750K logistics project completing project 10 weeks early. *Which result in...*Managed complex 750K logistics project completing project 10 weeks early with a cost savings of 52K.

Repeat block above based on amount of jobs as far back as 10 years.

EDUCATION and TRAINING

(Tell the employer about your civilian education level; include certifications)

Continuing Education or Pursuing Degree, Name of Institution, State (hrs. completed)	YYYY
Degree Earned , Name of institution, State	YYYY
Bachelor of Arts , Business, Logan College, Loganville, IA	YYYY

(Next, tell the employer about any military, on-the-job training or certification)

Graduate , Name of Course, US Army, City, ST	YYYY
Certificate , Name of Course, US Army, City, ST	YYYY
Certificate , Name of Course, US Army, City, ST	YYYY

FIRST AND LAST NAME (Always include heading and page number on additional pages)

3

OPTIONAL SECTION HEADINGS

(Tell the employer anything else they should know as related to the position)

AWARDS

Name of the award grantor, name of the award, purpose of the award.

YYYY

LANGUAGE SKILLS

Language: competency level

Enter the language followed by a proficiency level such as native, conversational, fluent, written, spoken, speaking and reading, basic writing, listening, business speaking, etc.

MEMBERSHIPS / VOLUNTEER WORK

Name of the Association, Office Title if applicable otherwise

YYYY-YYYY

Identify as “member” OR “volunteer”.

Membership in professional associations, clubs or community groups, or volunteer organizations; include name of the association, any offices held and the dates.

REFERENCES WORKSHEET

NOTE: Information is also identified on ITP Block 2. Worksheet allows for more details.

PROFESSIONAL REFERENCES (Address work qualifications and work experience; consider managers, supervisors, co-workers, colleagues, etc.)

Professional Reference 1

First/Last Name (Use identifier if needed, such as rank or nickname, i.e., Beverly Smith is known as SSG Smith or Beverly Smith is Mr. Beverly Smith):

Title: _____

Company: _____

Street Address: _____

City, State, Zip Code:

Daytime Phone; Email:

Optional: Relationship with reference, i.e., SSG Smith was my direct supervisor at Fort Hood from June 2013 to December 2015:

Professional Reference 2

First/Last Name: _____

Title: _____

Company: _____

Street Address: _____

City, State, Zip Code:

Daytime Phone; Email:

Optional: Relationship with reference, i.e., SSG Smith was my direct supervisor at Fort Hood from June 2013 to December 2015:

Professional Reference 3

First/Last Name: _____

Title: _____

Company: _____

Street Address: _____

City, State, Zip Code: _____

Daytime Phone; Email: _____

Optional: Relationship with reference, i.e., SSG Smith was my direct supervisor at Fort Hood from June 2013 to December 2015:

Professional Reference 4

First/Last Name: _____

Title: _____

Company: _____

Street Address: _____

City, State, Zip Code: _____

Daytime Phone; Email: _____

Optional: Relationship with reference, i.e., SSG Smith was my direct supervisor at Fort Hood from June 2013 to December 2015:

Professional Reference 5

First/Last Name: _____

Title:

Company: _____

Street Address: _____

City, State, Zip Code:

Daytime Phone; Email:

Optional: Relationship with reference, i.e., SSG Smith was my direct supervisor at Fort Hood from June 2013 to December 2015:

Professional Reference 6

First/Last Name: _____

Title:

Company: _____

Street Address: _____

City, State, Zip Code:

Daytime Phone; Email:

Optional: Relationship with reference, i.e., SSG Smith was my direct supervisor at Fort Hood from June 2013 to December 2015:

PERSONAL REFERENCES (Address my character; consider members of volunteer organizations, coach, former teacher, etc.)

Personal Reference 1

First/Last Name (Use identifier if needed, such as rank or nickname, i.e., Margaret Smith is known as Peggy Smith or Beverly Smith is Mr. Beverly Smith):

Title if applicable:

Organization: _____

Street Address: _____

City, State, Zip Code:

Daytime Phone; Email:

Optional: Relationship with reference, i.e., Peggy was my mentor from June 2011 to December 2013:

Personal Reference 2

First/Last Name: _____

Title: _____

Company: _____

Street Address: _____

City, State, Zip Code:

Daytime Phone; Email:

Optional: Relationship with reference, i.e., Peggy was my mentor from June 2011 to December 2013:

Personal Reference 3

First/Last Name: _____

Title: _____

Company: _____

Street Address: _____

City, State, Zip Code: _____

Daytime Phone; Email: _____

Optional: Relationship with reference, i.e., Peggy was my mentor from June 2011 to December 2013:

JOB APPLICATION WORKSHEET

NOTE: Information is also identified on ITP Block 2. Worksheet allows for more details.

Job Application 1

(Optional: print and attach job announcement)

Website accessed (username/password): _____

Announcement # or Position Title: _____

Industry/Company Name: _____

Location of Position: _____

Date applied / Date position closes: _____

Name of Resume Used: _____

Documents submitted: (Circle all that apply)

Cover Letter

DD 214

Transcripts

Licenses / Certificates

Resume

References

Diplomas

Other documents: _____

Keywords:

1. _____
2. _____
3. _____
4. _____

Notify these three individuals, who have granted permission to be used as a reference, and provide a copy of this resume along with position title:

Name	Received a copy of my resume (Y/N)

Comments (Environmental concerns, transportation costs/commute distance, company benefits, relocation assistance, etc.):

Job Application 2

(Optional: print and attach job announcement)

Website accessed (username/password): _____

Announcement # or Position Title: _____

Industry/Company Name: _____

Location of Position: _____

Date applied / Date position closes: _____

Name of Resume Used: _____

Documents submitted: (Circle all that apply)

Cover Letter

DD 214

Transcripts

Licenses / Certificates

Resume

References

Diplomas

Other documents: _____

Keywords:

1. _____
2. _____
3. _____
4. _____

Notify these three individuals, who have granted permission to be used as a reference, and provide a copy of this resume along with position title:

Name	Received a copy of my resume (Y/N)

Comments (Environmental concerns, transportation costs/commute distance, company benefits, relocation assistance, etc.):



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Federal Resume Writing

Use the following template to assist with developing your Federal Resume. The template is based upon information requested in the USAJOBS resume builder (as of September 14, 2016).

WORK EXPERIENCE (All fields are required unless otherwise noted)

Employer Name

Employer Address 1

Employer Address 2 (Optional)

Country (e.g. United States)

Postal Code

City/Town

State/Territory/Province (e.g. Kentucky)

Formal Job Title

Start Date (Month)

Start Year (YYYY)

End Date (Month)

End Year (YYYY)

Salary (Optional)

Currency (USD)

Salary Rate (Per Year)

Average Hours per week

May we contact your supervisor?

- Yes
- No
- Contact me first

Is this a Federal Civilian position?

- Yes
- No

Duties, Accomplishments, and Related Skills (5000 characters remaining)

Give a short paragraph overview of the department or organization in which you work, and your responsibilities in approximately 4 lines. You should make this document a third person tense and spell everything out the first time such as United States Disciplinary Barracks (USDB) and use acronyms thereafter. Tell the reader how large the organization, customers, value, amount of local, regional, or remote sites of which it may be comprised. Include your knowledge, skills and abilities.

Start with an active verb such as monitored, documented, supervised, etc. Sentences starters - Proficient in...Plan and implemented...comprehensive experience in...Extensive knowledge of...Train and supervised staff in...Planned and conducted...etc. Add statements of your duties listing highest skill level first. Use the "Which resulted in..." technique. Example: Managed complex 750K logistics project completing project 10 weeks early (which resulted in) with a cost savings of 52K.

Duties

- Add statements of your duties listing highest skill level first
- Start with an active verb such as monitored, documented, supervised

Accomplishments or responsibilities

- Add statements of your accomplishments and how you helped the organization
- Accomplishment
- Accomplishment

*****Be very thorough if you are substituting experience for education*****

WORK HISTORY EXAMPLE 1:

Commanded the Army's only ship maintenance facility. Oversaw the repair, re-build, and storage of 65 watercraft valued in excess of \$155M.

- Led the effort to convince the Army to re-build existing tug-boats for \$2.6M each versus expending over \$11 million each for new. Re-build of all seven boats in the program were completed on-time and under-budget.
- Implemented cost-reduction initiatives that reduced annual operating costs by \$650K.
- Planned and administered a \$17M annual operating budget.
- Managed 220 British civilian employees.
- Implemented a safety program that reduced lost-time injuries by 46% within six months.
- Received highest possible performance rating on both annual efficiency reports. Cited by Major General Chick Broth, Commanding General of the U.S. Army Industrial Operations Command: "Major Leghorn is an aggressive manager and businessman; he saved the Army hundreds of thousands of dollars by identifying and implementing more efficient ways of doing business."

WORK HISTORY EXAMPLE 2:

Head of department providing supply, maintenance, and transportation support to an organization of 700 employees in 12 different locations across a 3-state region. Drafted and implemented standard logistics support procedures for the new organization formed as a result of consolidating three smaller units.

- Planned and administered a \$3.5M annual operating budget.
- Cited by Colonel B. Rooster, CEO of the organization: "(Leghorn's)...work evidences the highest levels of creative thought, meticulous planning, attention to detail, and spirited execution; all indicators of outstanding leadership...No doubt my top Major".

WORK HISTORY EXAMPLE 3:

Headed maintenance and supply production department. Managed workload and out-put for five different vehicle and equipment repair companies. Managed supply distribution operations for a 100K sq. ft. warehouse with a \$105M inventory.

- Increased production out-put by 25% over the previous year while simultaneously implementing measures that reduced operating costs by \$607K.
- Increased supply warehouse customer satisfaction rates from 79% to 90%. Reduced out-of-stock-item rates from 13% to 6%.
- Received highest possible performance rating on both annual efficiency reports from two Army Colonels.

WORK HISTORY EXAMPLE 4:

Provide comprehensive administrative, clerical, and technical support for the Admiral Gooding Center, Command Events Planning Branch of the Naval Sea Systems Command (NAVSEA). Manage and coordinate administrative functions to ensure the smooth and efficient operation of conference facilities and services. Report to the Director of Events Planning.

- Organize and coordinate logistics and provide administrative and technical support for special events, meetings, conferences, and seminars at the center. Maximize use of software applications, including Excel and PowerPoint, to create project correspondence, produce support materials, and record program documentation.
- As Events Assistant, serve as key client interface and on-site technical representative from pre-event planning to post-event follow-up. Use state-of-the-art computer technology (GUI) to hyperlink client information to PowerPoint and other software to create multimedia presentations. Play integral role in planning meetings. Key contact for high-ranking military personnel.
- Assist with basic accounting/finance functions. Track bank card transactions and purchase orders. Review financial reports to ensure accuracy.
- Answer and screen telephone calls; greet and register incoming visitors; and disseminate information to customers, the public, and staff. Conduct facility tours.
- Administer workflow and establish and maintain subject-matter files. Provide secretarial/clerical support. Track and document project status using spreadsheet applications.

EDUCATION (All fields are required unless otherwise noted)

School or Program Name

Country (e.g. United States)

Postal Code

City/Town

State/Territory/Province (e.g. Kentucky)

Degree/Level Attained

- Some High School Coursework
- High School or equivalent
- Technical or Occupational Certificate
- Associate's Degree
- Some College Coursework
- Completed Bachelor's Degree
- Master's Degree
- Doctorate Professional

Completion date (Optional)

Month and Year

Major (Optional)

Minor (Optional)

GPA (Optional)

of GPA Max. (Optional) (e.g. 4.0)

Total Credits Earned (Optional)

System for Awarded Credits (Optional)

- *Semester Hours*
- *Quarter Hours*
- *Continuing Education Units*

Honors (Optional)

- *Cum Laude*
- *Magna Cum Laude*
- *Summa Cum Laude*

Relevant Coursework, Licensures, and Certifications (Optional)
(2000 characters remaining)

EDUCATION EXAMPLE 1:

Arizona State University
United States
85287
Tempe
Arizona

Completed Bachelor's Degree
May 2010

Major: Economics
GPA: 3.7 out of 4.0
66 semester hours

Magna Cum Laude:

Completed (1) 15 hours of lower-division honors credit, (2) 15 hours of upper-division honors credit, and (3) an HONORS THESIS that discussed the costs and benefits of using low labor standards to achieve ECONOMIC DEVELOPMENT goals.

EDUCATION EXAMPLE 2:

Washington State University
United States

Seattle
Washington
Some College Coursework
Current date

Major: Accounting
GPA 3.5 out of 4.0
9 semester hours

Completed 9 hours of basic Accounting: Introduction to Accounting and Taxes (3 1-hour courses), Business Analytics (2 hours) and lab (1 hour), and Business Ethics (3 hours).

REFERENCES (All fields are required unless otherwise noted)

Name

Employer (Optional)

Title (Optional)

Phone

Email

Reference Type

- Professional
- Personal

EXAMPLE 1:

Mark Antony
U.S. Army
Sergeant First Class
222.555.8888
m.antony@mail.mil
Reference Type: Professional

JOB RELATED TRAINING (Use this section for Military Training)

List the titles and completion dates of training courses that are relevant to the position you are seeking.

MILITARY TRAINING

EXAMPLE 1:

Advanced Noncommissioned Officers Course – 42A, US Army, Fort Jackson, S.C. (2004) 360 hours
Advanced Noncommissioned Officers Course, - 42A, Phase 1, US Army, Fort Jackson, S.C. (2004), 80 hours
USAR Unit Administration Basic Course, US Army, Fort McCoy, WI (2003), 80 hours
Unit Pay Administration Course, US Army, Fort McCoy, WI (1993), 40 hours
Basic Computer Class – Course, US Army, Fort McCoy, WI (1993), 40 hours
Personnel Administrative Specialist Course, US Army, Fort Benjamin Harrison, IN, (1992), 305 hours
Annual Training – Ethics, Sexual Harassment Prevention, Drug and Alcohol Abuse Awareness, First Aid

EXAMPLE 2:

- Warrant Officer Senior Staff Course, US Army, Fort Rucker, AL, (07/20/2007), 80 hrs. Course designed to make CW4s ready for the CW5 position.
- Antiterrorism Advisor Course, US Army, Fort McClellan, AL, (08/25/2006), 32 hrs. Course designed to qualify as a Force Protection level II officer.
- Intelligence in Combating Terrorism, US Army, Fort Huachuca, AZ (03/31/06), 80 hrs. Course designed to look at terrorism from the terrorist eyes.
- Antiterrorism Level 1 and Level II Awareness, US Army, Fort McClellan, AL, (07/22/05), 40 hrs. Completion of Level II authorized graduates to teach Level 1.
- Unit Safety Management, US Army, Little Rock, AR, (04/21/04), 40 hrs. Provided a understanding on the safety program of the Department of Army
- Transportation of Hazardous Materials, US Army, Little Rock, AR, (02/25/00), 40 hrs. Basic controls for the transportation of hazardous materials
- Chemical, Waste, HAZWOPER Awareness, US Army, Greenville, KY, (07/04/00), 16 hrs. Follow up to the Transportation of Hazardous Materials Course.
- Personnel Officer, US Army, Fort McCoy, WI, (04/14/1995), 80 hrs. Course designed to education officer personnel on all aspects of personnel actions.

LANGUAGE SKILL

Language (Required)

Please select a language to add.

Spoken

- None
- Novice
- Intermediate
- Advanced

Written

- None
- Novice
- Intermediate
- Advanced

Read

- None
- Novice
- Intermediate
- Advanced

EXAMPLE 1:

German

Spoken - Novice

Written - Intermediate

Read - Intermediate

EXAMPLE 2:

Russian

Spoken - Advanced

Written - Intermediate

Read - Intermediate

ORGANIZATION/AFFILIATION

Organization Name (Required)

Affiliation / Role Required

EXAMPLE 1:

American Bar Association of the City of New York, New York State Bar Association, Judges and Lawyers

Treasurer

EXAMPLE 2:

Bars of New York, New Jersey, and U.S. District Court of New Jersey

Member

PROFESSIONAL PUBLICATIONS

Enter any professional publications in the space provided.

PUBLICATION EXAMPLE 1:

Doe, Mary. (YYYY). *How To Put Sails on Covered Wagons*. New York: Any Publisher.
Use a MLA or other standard format.

PRESENTATION EXAMPLE 1:

"Will Oxen Remain the Prime Mover of Ox Carts?" Presented to the National Association of Cow Dealers, Any Town, USA, MM, YYYY.

ADDITIONAL INFORMATION

Enter job-related honors, awards, leadership activities, skills (such as computer software proficiency or typing speed) or any other information requested by a specific job announcement.

COMMUNITY/VOLUNTEER ACTIVITIES

EXAMPLE 1:

Volunteer: National Down Syndrome Society, Multiple Sclerosis Society, G-d's Love We Deliver, United Jewish Appeal, Leukemia Society, NYC 2012 Olympic Bid Committee, Everybody Wins (Power Lunch) reading partnership program for children (2012)

Fundraising for Susan G. Komen Foundation, Multiple Sclerosis Society, Leukemia Society

AWARDS AND DECORATIONS

EXAMPLE 1:

Army Meritorious Service Medal – 1 award (04/03/2003)

For outstanding meritorious service from 1 December 1998 to 30 April 2003, while serving as a Post Board Operations Assistant Noncommissioned Officer in Charge, Reserve Component (RC) Promotion Branch, Management Support Division.

Award reads: From the Adjutant General Directorate; "For your unrelenting dedicated. Leadership and commitment to excellence contributed immeasurably to the improvement of enlisted (RC) promotions. You instituted practices that ensured soldiers in the field received their promotion orders 30 days in advance that fostered a higher level of morale and unit readiness. Your outstanding performance of duty reflects great credit on; you, the United States Total Army Personnel Command, and the United States Army" .Permanent order #147-1, HQS, PERSCOM, Alexandria, VA.

Army Commendation Medal – 4 awards

Army Achievement Medal – 3 awards

Army Good Conduct Medal – 5 awards

Army Armed Forces Reserve Medal – 2 awards

Army – National Defense Service Medal – 2 awards

Army Reserve Component Achievement Medal – 2 awards

Global War on Terrorism Ribbon – 1 award

Army Overseas Training Ribbon – 1 award

Army Service Ribbon – 1 award

Army Noncommissioned Officer Development Ribbon – 3 awards

Certificate of Achievement – Operation Desert Storm, 18th Airborne Corps

EXAMPLE 2:

Award - Meritorious Service Medal - 1 award
Award - Army Commendation Medal - 2 awards
Award - Army Achievement Medal - 4 awards
Award - Army Good Conduct Medal - 6 awards

SECURITY CLEARANCE

EXAMPLE 1:

PSI: Secret
PSI Invest: 20120509
PSI Complete: 20120509
Department of Defense Common Access Card (CAC) - Fort Knox, KY, updated 2016
Department of Defense National Agency Check (NAC) - Fort Bragg, NC 2002

EXAMPLE 2:

Status: Top Secret - SCI	03/26/2015
PSI Investigation Initiated:	05/31/2010
PSI Investigation Completed	03/26/2013 (Updated)

RESOURCES

Army / American Council On Education Registry Transcript System -Joint Services Transcript (JST),
<https://jst.doded.mil/smart/>

DD Form 2586, Verification of Military Experience and Training (VMET),
<https://www.dmdc.osd.mil/tgps/>

FedsHireVets, <http://www.fedshirevets.gov/>

Fully Automated System for Classification (FASCLASS),
<https://acpol2.army.mil/fasclass/inbox/default.asp>. Search Position Descriptions

Office of Personnel Management (OPM), <http://www.opm.gov/>

Standard Form (SF)-15, A fillable SF-15 can be found at
http://www.opm.gov/Forms/pdf_fill/SF15.pdf

Social Security Administration (for all your paid work history, dates and salaries)
www.socialsecurity.gov/online/ssa-7050.pdf

USA.gov. Find government Information by topic and agency and A-Z Index of U.S. Government
Departments and Agencies, <http://www.usa.gov/directory/federal/>

USAJOBS. <https://www.usajobs.gov/>. The Federal Government's official one-stop source for federal
jobs and employment information.

Veteran's Preference Websites:

- ✓ <http://www.dol.gov/elaws/vets/vetpref/choice.htm>
- ✓ <https://www.usajobs.gov/>
- ✓ <http://www.fedshirevets.gov/>

SFL-TAP Road Map

END WITH: Capstone w/ITP review and DD 2648 (eForm) Capstone Review phase

Soldiers participate in Capstone with ITP review to validate and verify that they are prepared to be successful following military service by producing documentation that they meet all Career Readiness Standards (CRS):

- Attend Capstone and complete DD Form 2958
- Complete Individual Transition Plan (ITP)
- The additional four CRS are specific to those who have selected either the Education or Technical Training Tracks
 - Complete an assessment tool to identify aptitudes, interests, strengths, or skills
 - Complete a comparison of academic or training institution choices
 - Complete a college, university or career technical training application or receive an acceptance letter, respectively
 - Confirm one-on-one counseling with a higher education or career technical training institution advisor or counselor
- Evaluate opportunities presented in continued Military Service counseling (AC only)
- Complete assessment tool
- Identify and document requirements and eligibility for licensure, certification, and apprenticeship (MOS Crosswalk Gap Analysis)
- Crosswalk military skills set to civilian skills (MOS Crosswalk Gap Analysis)
- Prepare a 12-month post-separation budget
- Prepare and submit the Job application package = Resume (Civilian or Federal), references, and two submitted job applications) **OR** a job offer letter
- Receive DOL Gold Card
- Attend DOL Employment Workshop **OR** obtain an Exemption (Waiver*)
- Attend VA Benefits Briefings I & II
- Register for VA Benefits (e-Benefits)
- Complete Preseparation Briefing/Initial Counseling and DD 2648 (eForm) Preseparation Assessment

Accessing Higher Education Track

Guides and assists Soldiers pursuing college education with preparation for the college application process. Topics covered include identifying educational goals, finding education funding and researching and comparing institutions.

Career Technical Training Track

Guides and assists Soldiers pursuing career technical training with preparing for researching and selecting institutions and technical fields.

Entrepreneurship Track

Soldiers pursuing self-employment in the private or non-profit sectors learn about the challenges faced by entrepreneurs, the benefits and realities of entrepreneurship, and the steps toward business ownership.

Continuum of Military Service Opportunity Counseling

Informs Soldiers of the opportunity to continue their military service by joining a Reserve Component.

DOL Employment Workshop (DOLEW)

Informs and assists transitioning Soldiers with preparation of the tools and steps required for a successful transition to civilian employment.

Army MOS Crosswalk

Translates military skills, training and experience into civilian skills, education and credentialing appropriate for civilian jobs. Document GAP Analysis and complete assessment tool

Financial Planning for Transition

Provides information and tools needed to prepare a 12-month post-separation budget, identify financial responsibilities, obligations and goals after separation from the military.

VA Benefits Briefings I & II

Informs transitioning Soldiers of their Veterans benefits options.

e-Benefits Registration

Provides web-based information to Soldiers, Veterans, and their family members on how to access Veteran benefits, resources, services, and support.

BEGIN WITH: Preseparation Briefing/Initial Counseling and DD 2648 (eForm) Preseparation Assessment

Introduces Soldiers to the full range of transition programs and services available.