

Military Saves Week encourages saving over spending

By Susan A. Merkner, U.S. Army Installation Management Command 01 March 2018



Lt. Col. Sally Hannan, Carlisle Barracks Garrison Commander, signs the 2018 Military Saves Week Proclamation with Sonia Gunera, Navy Federal Credit Union, the local partner at Carlisle Barracks. Command Sgt. Maj. Jamie Lethiecq, Garrison CSM, joined

Unless you have a money tree in your backyard, it's likely that growing your personal finances from a tiny acorn to a mighty oak takes constant vigilance. Just like providing water and food to the garden, Soldiers and family members must employ tactics such as saving regularly and avoiding too much debt.

"The financial readiness of Soldiers and their families is a priority for the Army because it has a direct effect on mission readiness," Lt. Gen. Kenneth R. Dahl, Commanding General, U.S. Army Installation Management Command, said while signing a proclamation noting the Feb.

26 to March 3 observance of Military Saves Week.

"Soldiers and their families who manage their finances successfully have less stress and worry over bills, and are better equipped to withstand the unique demands of Army life," Dahl said. "Sound money management also helps them protect themselves against predatory lending and financial fraud."

This year's Military Saves theme is "Set a Goal. Make a Plan. Save Automatically."

The Military Saves proclamation, which Dahl signed Feb. 20 while accompanied by IMCOM Command Sgt. Maj. Melissa A. Judkins, states the importance of personal and household savings, calling it "fundamental to America's stability and vitality."

Soldiers and their families are encouraged to save regularly, set aside funds for retirement and pay off debt quickly. "The knowledge that personal finances are secure at home facilitates Soldier readiness," Dahl said.

After the signing, Dahl informally asked some of his staff members, "Are you saving money?" All replied affirmatively.

Dahl also recommended that Soldiers, families, civilians and retirees take the Military Saves pledge at

<https://militarysaves.org/for-savers/savings-tools...>

to save money, reduce debt and build wealth over time.

The pledge allows participants to choose a goal, such as creating an emergency fund, saving for retirement or a special trip, repaying debt, financing education, or building a transition fund for moves due to permanent change of station, temporary duty or shifting to civilian life. A contest linked to social media also is offered.

Army installations are holding pledge drives and other events locally to reinforce the campaign's importance by joining with federal, state and local resources, including military banks and credit unions.

Military Saves is part of the nationwide America Saves Campaign conducted in cooperation with the Consumer Federation of America, one of the DOD's official financial readiness nonprofit partners. IMCOM is a partner in the Military Saves campaign.

Soldiers and families are encouraged to explore the variety of approved resources available:

Blended Retirement System:

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

Military OneSource: <http://www.militaryonesource.mil>

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

Thrift Savings Plan: <https://www.tsp.gov/index.html>

U.S. Army Community Service's Financial Readiness Program:

<http://www.myarmyonesource.com/FamilyProgramsandSe...>

U.S. Army Family and Morale, Welfare and Recreation Financial Readiness Program:

<https://www.armymwr.com/programs-and-services/pers...>

Taking advantage of these resources can help Soldiers and families feel more financially secure -- even without a money tree.