

FINANCIAL PLANNING FOR DEPLOYMENT CHECKLIST

LEGAL CONSIDERATIONS

- Do you have a will?
- Is page two of your service record up to date with the correct beneficiary listed?
- Is the correct beneficiary listed on your SGLI?
- Do you need to leave power of attorney with anyone?
- Do you need to leave a medical authorization with the person who is taking care of your dependent children?
- Have you considered purchasing a safe deposit box to store important documents to include credit cards, check books and other financial documents you are not taking?
- Review beneficiaries on all financial and/or investment accounts and insurance policies.
- Make a list of all credit card account information and include it with your important documents in your safe deposit box.
- Have you considered placing a Fraud Alert on your credit file at the three major credit bureaus? Military members can place a one year active duty alert.

FINANCIAL PLANNING

- Do you have a written monthly spending plan or budget for the deployment?
- Does the budget include amounts for:
 - Port visits
 - Long distance phone calls
 - Gift/souvenir purchases
 - Savings for vacation after the deployment is over
- Does the budget include amounts for possible income changes such as:
 - Sea pay
 - Family Separation Allowance (FSA)
 - Promotion or rate changes
 - Reenlistment bonuses and other special payments
- Do you have a savings plan to help you achieve your financial goals?

- Have you considered starting an IRA or other long term investment programs to build wealth?

TAXES

- If you plan to do your taxes while deployed, do you have all the records you will need?
- If married, do you and your spouse have a Power of Attorney or [Form 2848](#) signed by both of you?

FINANCIAL DECISIONS

- Is your pay set up the way you want? (DDS to correct account(s) Split Pay, allotments or automatic check drafts?)
- If married, do you both understand clearly how finances are to be handled during deployment?
- If married, have you considered establishing separate checking accounts?
- Use incentive and special pays to increase your savings. (Additional income.)
- Remember to carry only one (1) or two (2) credit card with you to make purchases.
- Take the following information with you: emergency phone numbers for ATM and credit cards, incase of loss or theft.
- Have you contacted your financial institution and informed them of your planned deployment location to prevent **Falcon Alerts**?
- Have you considered taking paper checks as a back up to your debit card, incase your card becomes destroyed or mutilated?

VEHICLE DECISIONS

- Is your vehicle still being financed?
- Have you notified your finance company of your deployment? (Required)
- Have you notified your insurance company of your intent to put the vehicle in an “**off-road**” **status**? (This will save you money.)
- Do you have a safe place to store your vehicle or do you have someone to take care of it for you?

Are your vehicles insurance, tags and inspection stickers current?

Have you completed a vehicle power of attorney for use at the [Department of Motor Vehicles](#) (DMV). Most DMV offices require a POA for each vehicle.

BILLS, PAYMENT DECISIONS

How will you be making monthly payments to your creditors? Do they all have your correct address?

Have you considered contacting your creditors and requesting that your interest rates be lowered in accordance with the Service Members Civil Relief Act? Although they may not be required to do so, in accordance with this act, some creditors may lower their rates as a courtesy to military members while they are deployed at war.

Have you considered contacting your cell phone company and request that service be suspended during your deployment?

If married, decided who will be using which credit cards during the deployment?

Do you and your spouse both understand who will be paying which bills?

Are you're renting an apartment? Who will be paying the rent for you?

Will you have to pay utility bills while deployed? Who will pay them for you?

Is your renter's/homeowner's insurance current?

Have you provided your creditors a contact number and e-mail address during deployment?

Have you provided your creditors a point of contact for delinquent accounts?

BILL PAYMENT OPTIONS WHILE DEPLOYED

Setup fixed bills/payments by [allotments](#). (Rent, car payment, etc.)

Setup fluctuating bill payments, through your financial institution. (Credit cards, phone, utilities etc.)

Setup online/electronic bill pay through your financial institution,

EMERGENCY PLANS

Do you have at least one month's pay saved in case of financial emergency?

Have you considered signing a pre-authorization form with Navy/Marine Corps Relief for your spouse?

Does your family have your official mailing address and social security number?

Does your family know how to use [Red Cross](#) in case of an emergency?

See Your Command Financial specialist or your financial institution for more information!

Reminder: Revisit your budget after determining what your pay changes will be. This will enable you to maximize your SAVINGS.

Web Links:

Red Cross

www.redcross.org

Navy-Marine Corps Relief Society

<http://www.nmcrs.org/>

DOD MyPay

<https://mypay.dfas.mil>

Department of Motor Vehicles

<http://www.dmv.org/>

Credit Bureaus

Equifax - <http://www.equifax.com/home>

Experian - <http://www.experian.com>

TransUnion - <http://www.transunion.com/>

IRS Form 2848

<http://www.irs.gov/pub/irs-pdf/f2848.pdf>