

PAY DAY

- Money Manager Quiz
- Leave and Earning Statement
- Pay, Allowances and Deductions
- Cost of buying with credit – credit Q&A
- Family Member Employment Assistance Program (FMEAP)

HOW DO YOU RATE AS A MONEY MANAGER?

	A	B	C
1. I have managed the bulk of my own expenses since I was	16-18	18-21	over 21
2. I have my own checking account	now	at one time	never
3. I have my own savings account	now	at one time	never
4. I have trouble balancing my checkbook	never	sometimes	usually
5. I run out of money before I run out of month	never	sometimes	usually
6. I have been bothered by a creditor demanding payment on an overdue bill	never	sometimes	usually
7. I worry about money	never	sometimes	usually
8. I have been refused credit	never	once	more that once
9. I am in debt	never	sometimes	usually
10. I spend more than I planned	never	sometimes	usually
11. I can afford what I want	usually	sometimes	never
12. I regret what I buy	never	sometimes	usually
13. I save regularly	usually	sometimes	never
14. I enjoy spending money	never	sometimes	usually
15. I feel as if I have thrown my money away	never	sometimes	usually
16. My spouse thinks I am a	penny pincher	prudent spender	spend thrift
17. I think I am a	penny pincher	prudent spender	spend thrift
18. I like extravagance	never	sometimes	usually
19. Lack of money is my biggest problem	never	sometimes	usually
20. I buy on impulse	never	sometimes	usually
21. I buy ahead	usually	sometimes	never
22. I have to juggle my creditors	never	sometimes	usually
23. There are important things I want that I will _____get	probably	possibly	never
24. I would go into debt to go on vacation	never	sometimes	usually
25. I review my net worth	each year	sometimes	never
26. I count on future raises or bonuses to pay some of my bills	never	sometimes	usually
27. I write checks and then have to cover them	never	sometimes	usually
28. I have had checks bounce	never	sometimes	usually
29. I estimate my expenses well	usually	sometimes	never
30. My monthly rent or mortgage payments are _____of my monthly after-tax income	less than 25%	25%	more than %25

"A" = 1 point 1 x _____ = _____
 "B" = 2 points 2 x _____ = _____
 "C" = 3 points 3 x _____ = _____
 TOTAL = _____

44 and below = Tight 45-75 = Good Balance 76+ = Spendthrift

LEAVE AND EARNINGS STATEMENT (LES)

All pay & allowance and deduction information is captured on a LES. The LES outlines pay and allowances earned over the last month as well as the deductions taken from that pay amount (such as taxes, insurance or allotments). Also included on a LES is important information regarding accumulated leave, sea service time, and the number of years of service. Even though Marines are paid twice each month, LESs are generated monthly for the preceding month.

Become familiar with the overall information provided on a LES and review each month. Over time, pay fluctuations resulting from situations such as permanent change of station (PCS) moves, deployments, promotions or annual salary increases become more evident.

myPay allows a Marine to view or print the LES from the prior 11 months. They can also change allotments, adjust their W-4, enroll in TSP and more. Marines can access myPay nearly 24 hours a day, 7 days a week to change or review current information, or to check the most recent pay statement. A Marine may establish a Restricted Access Pin for a spouse, parent, etc. who may need to take on any financial responsibilities for that Marine. Restricted access users are authorized to view pay or tax statements without the ability to create any pay changes. For complete information, please visit the myPay portion of the DFAS website at www.dfas.mil.

Insert up-to-date pay chart

MARINE CORPS TOTAL FORCE LEAVE AND EARNINGS STATEMENT

A ID INFO		1 NAME (L, F, M, MI) A		2 SSN	3 RANK	4 SERV	5 PLT CODE	6 DATE PREP	7 PRD COVERED	8 PEBD	9 YRS	10 EAS	11 ECC	12 MCC DIST	RUC		
B FORECAST AMOUNTS		13 DATE	14 DATE	15 S	16 AMOUNT	17 BALANCE	18 POE	D. DIRECT DEPOSIT/EFT/ADDRESS									
E LEAVE INFORMATION		F AVIATION PAY INFORMATION										D OK					
19 LV BF	20 EARNED	21 USED	22 EXCESS	23 BAL	24 MAX ACCRUAL	25 LOST	26 SOLD AS OF	27 CBT LV BAL	28 ASE	29 DIFOP TOTAL	30 PRIOR DIFOP START	31 PRIOR DIFOP STOP	32 OFFLY GATE INFORMATION				
87.5	2.5	0	0	70.0	98.0	3.0	0	00000000	0	00000000			0000				
G TAX INFORMATION												H. RIGHTS OF MARINES INDEBTED TO THE GOVERNMENT YOU HAVE THE RIGHT TO:					
33 STATE TAX				34 FEDERAL TAX				35 FICA (SOCIAL SECURITY TAX)				-INSPECT AND COPY RECOF -QUESTION VALIDITY OF A C -EVIDENCE -NEGOTIATE A REPAYMENT SCHEDULE -REQUEST A WAIVER OF DEBT					
STATE CODE				DE				SSEC WAGES THIS PRD				M 03					
EXEMPTIONS				EXEMPTIONS				SSEC WAGES YTD				M 03					
WAGES THIS PRD				WAGES THIS PRD				SSEC TAX YTD				M 03					
WAGES YTD				WAGES YTD				MEDICARE WAGES THIS PRD				M 03					
STATE TAX YTD				FED TAX YTD				MEDICARE WAGES YTD				M 03					
								MEDICARE TAX YTD				M 03					
I ADDITIONAL BAH INFORMATION												J CAREER SEA PAY		K EDUCATION DEDUCTION		L ADMIN INFO	
36	37 BAH ZIP	38	39	40	41	42	43 DATE TOTAL CAREER SEA SVC		44 TYPE	45 MONTHLY AMT	46 TOTAL	47 PAY STATUS					
	20640						00000000 00 YRS 00 MO 00 DA			\$.00	\$.00	00000					
M RESERVE DRILL INFORMATION						N RESERVE RETIREMENT INFORMATION						48 PAY GROUP	49 CRA DATE				
52 REG	53 REG FYTD	54 REG ANNYTD	55 ADD	56 ADD FYTD	57 ADD ANNYTD	58 BF ANNYTD	59 ACQU THIS PRD	60 DRILL THIS PRD	61 OTHER THIS PRD	62 MBR THIS PRD	63 END BAL ANNYTD	64 TOTAL SAT YRS	65 TOTAL RET PTS	50 RESERVE ECC	51 DSSN		
															6105		
66 AFADBD		67 DEAF		68 TSP TAX DEFERRED		69 TSP TAX EMEMPT		70									
19910728		19851218		\$.00		\$.00											
O REMARKS																	
BROUGHT FWD .00																	
ENTITLEMENTS																	
BASIC PAY 3,676.80 START 20080101 AMOUNT 3,676.80																	
TAXABLE FOR FITW, SITW & FICA																	
BAS (MONTHLY) 294.43 START 0001 20080101 AMOUNT 294.43																	
BAH WITH DEPNS 1,999.00 START 20080101 AMOUNT 1,999.00																	
TOTAL 5,970.23																	
DEDUCTIONS																	
FITW (FED TAX) 255.48																	
SOCIAL SECURITY 227.96																	
MEDICARE 53.31																	
SITW (STATE TAX DE) 114.29																	
SGLI \$400,000 28.00																	
SPOUSE SGLI 9.00																	
TSGLI 1.00																	
DENTAL INS ALLOTMENT 28.95																	
800 UCCI DENTAL																	
START 20080101 AMOUNT 28.95																	
PRIV HSG W/DEPNS 1,999.00																	
START 20080101 AMOUNT 1,999.00																	
USN/MC RET HOME .50																	
SUPPORT GARN 220.00																	
GARNISHMENT 220.00																	
WSSR																	
CHARITY ALLOTMENT 10.00																	
0954 NRS CONTRIBUTION																	
BANK OF AMERICA, N.A.																	
STOP 20080131 AMOUNT 155.00																	
FIRST CITIZENS BANK																	
STOP 20080131 AMOUNT 233.16																	
NAVY FEDERAL CREDIT UNION																	
386.93																	
333.00																	
129.87																	
STOP 20080131 AMOUNT 129.87																	
TOTAL 4,185.45																	
PAYMENTS																	
REGULAR PAYMENT 892.38																	
DATE 20080115																	
DSSN 6102																	
VOU 0000030007																	
RUC/PRNO 00001007																	
REGULAR PAYMENT 892.40																	
DATE 20080201																	
DSSN 6102																	
VOU 0000030008																	
RUC/PRNO 00001008																	
TOTAL 1,784.78																	
DFAS-KC 7220/39 (REV 1-04) WWW.DFAS.MIL EFT INFO-DFAS-KC 1-800-594-8302																	

Section A: Identification Information

Block 1—NAME (Last, first and middle initial)

Block 2—SSN (Social Security Number)

Block 3—RANK

Block 4—SERV (Branch of Service, e.g., USMC)

Block 5—PLT CODE (Platoon Code) four digits indicating the section where the Marine is assigned.

Block 6—DATE PREP Date LES was prepared.

Block 7—PRD Covered (Period covered) Period of days the LES covers.

Block 8—PEBD (Pay entry base date) Base date used in determining the date when the Marine is entitled to increased basic pay.

Block 9—YRS Total number of years of service.

Block 10—EAS (Expiration of Active service) is the date active service terminates.

Block 11—ECC (Expiration of current contract) is the date the current contract terminates.

Block 12—MCC DIST RUC (Monitor command code, district and Reporting Unit code)

Section B: Forecast Amounts - 2 blocks that forecast the pay the Marine will receive in the upcoming month.

Block 13—DATE is the date of midmonth payday.

AMOUNT is the forecast of amount due on midmonth payday of the upcoming month.

Block 14— DATE is the date of end-of-month payday.

AMOUNT is the forecast of amount due on end-of-month payday of the upcoming month.

Section C: Split Pay - 4 blocks, which describes any split pay option the Marine may have selected. The split pay option allows Marines enrolled in the Direct Deposit program to receive a portion of their pay at their duty locality each payday. This amount is called the register split pay amount (RSPA). The remainder of pay due will be direct deposited to the Marine's bank account. Not all Marines are eligible for this option. The Marine needs to contact the Administration Office for eligibility requirements.

Block 15—START DATE is the date the Marine selected the split pay option.

Block 16—AMOUNT is the amount of split pay the Marine selected to receive at his/her duty locality each payday.

Block 17—BALANCE is the remainder of pay due that will be direct deposited to the Marine's bank account.

Block 18—POE (Payment option selected) uses codes to designate the distribution of monthly pay. The following are POE codes that may appear on a LES are:

- 00001 (Accrued all central)
- 00004 (Final POE for final payment)
- 11001 (Decentralized twice a month)
- 12011 (Centralized direct deposit program twice a month)
- 12021 (Centralized check to military address biweekly)
- 12031 (Centralized check to quarters address)
- 12501 (Centralized check other than biweekly)

Section D: Direct Deposit / EFT Address - the name, address, routing number, and account number of the financial institution to which the Marine's pay is directly deposited.**Section E:** Leave Information - reflects the Marine's leave information.

Block 19—LV BF (Leave brought forward) is the Marine's leave brought forward from the previous month.

Block 20—EARNED is the leave earned during the LES month.

Block 21—USED is the leave used during the LES month.

Block 22—EXCESS is leave charged without entitlement to pay and allowances in excess of the Marine's maximum accrual.

Block 23—BAL (Balance) is the number of days of accrued leave due or advanced.

Block 24—MAX ACCRUAL is the total number of days that the Marine can accrue based upon the ECC date (listed in Section A Block 11).

Block 25—LOST is leave days in excess of 60 days lost due to change in the fiscal year.

Block 26—SOLD / AS OF is the lump sum of leave sold during the career and the last date leave was sold.

Block 27—CBT LV BAL (Combat leave balance) is reserved for future use.

Section F: Aviation Pay Information - 5 blocks and is information for Marine aviators (pilots and flight crew).

Block 28—OFFICER BASE DATE is the original date of acceptance for officers having continuous active status.

Block 29—AVIATOR BASE DATE is the date an officer first reports on competent orders to the aviation unit having aircraft in which the officer will receive flight training leading directly to the award of an aeronautical designation.

Block 30—ACCUM OP FLY TIME (Accumulated Operational Flying Time) is accumulation of operational flying time shown in years and months.

Block 31—OP FLY TIME BASE DATE (Operational Flying Time Base Date) is the same as the Aviation Base Date except for those who began flight training before being commissioned.

Block 32—OP FLY GATE INFORMATION (Operational Flying Gate Information)

Section G: Tax Information - 3 blocks that provides information on tax deductions. Some states will exempt military from having to pay state

income tax. The Marine should verify his/her state qualifications with his/her state of legal residence.

L.I.N.K.S. for Spouses

Block 33—STATE TAX lists the State tax code, marital status and number of exemptions, total state taxable income for the period covered, state taxable income year to date, and total amount of state income tax withheld for the year.

Block 34—FEDERAL TAX lists marital status and number of exemptions, total federal taxable income for the period covered, federal taxable income year to date, and total amount of federal income tax withheld for the year.

Block 35—FICA (SOCIAL SECURITY TAX) lists the social security wages this period, social security wages year to date, social security tax year to date, Medicare wages this period, Medicare wages year to date, and Medicare tax year to date.

Section H: Rights of Marines Indebted to the Government - lists the rights of Marines indebted to the government.

Section I: Additional BAH Information-7 blocks currently only block 37 is used, which shows the zip code for BAH entitlement.

Section J: Career Sea Pay-shows the special pay that is payable to Marines in certain pay grades upon permanent or temporary assignment to sea duty. Career sea pay rates are based on the amount of sea duty accumulated by the Marine.

Block 43—DATE is the date career sea duty ended TOTAL CAREER SEA SVC is the total number of years, months and days served on sea duty.

Section K: Education Deductions-3 blocks and shows the enrollment in Montgomery GI Bill (MGIB) or Veterans Education Assistance program (VEAP) along with the amount contributed and monthly amount paid.

Block 44—TYPE is the educational program in which the Marine is enrolled.

Block 45—MONTHLY AMT is the monthly amount being deducted for the educational program.

Block 46—TOTAL is the total amount that has been deducted for the educational program. This amount includes the current month's deduction.

Section L: Administration Information-5 blocks that lists administration information such as pay status and group.

Block 47—PAY STATUS is a code that identifies the status on last day covered by LES.

Block 48—PAY GROUP is a code that identifies officer or enlisted.

Block 49—CRA DATE is the clothing replacement allowance date for active duty enlisted.

Block 50—RESERVE ECC is the reserve expiration of current contract.

Block 51—DSSN is the disbursing station symbol number.

Section M: Marine Corps Reserve Drill Information-5 blocks with information on the number of drills performed in the period.

Block 52- REG

Block 53—REG FYTD

Block 54—REG ANNYTD

Block 55—ADD

Block 56—ADD FYTD

Block 57—ADD ANNYTD

Section N: Marine Corps Reserve Retirement Information-10 blocks with information on reserve retirement such as credit points.

Block 58—BF ANNYTD

Block 59—ACDU THIS PRD

Block 60—DRILL THIS PRD

Block 61—OTHER THIS PRD

Block 62—MBR THIS PRD

Block 63—END BAL ANNYTD

Block 64—TOTAL SAT YRS

Block 65—TOTAL RET PTS

Block 66—AFADBD

Block 67—DEAF (Date of original entry Armed Forces)

Section O: Remarks-itemizes the listing of entitlements, deductions, and payments. It also has explanatory remarks concerning specific LES data.

PAY AND ALLOWANCES

Basic pay is received by all Marines, is the main portion of a Marine's salary and is determined by their rank and by the length of time in service. The other pays, often referred to as special or incentive pays, are for specific qualifications or events such as: flight pay, special duty pay, reenlistment bonus, (FSA is an allowance), etc. All pays are considered part of taxable income.

Allowances are the second most important element of military pay. Allowances are monies provided for specific needs, such as food or housing, and are non-taxable. The most common allowances are Basic Allowance for Subsistence (BAS), Basic Allowance for Housing (BAH), and Family Separation Allowance (FSA). There are more than 40 different types of military pay and allowances, but most service members receive only about a half-dozen of them during their careers. An overview of some of the more common allowances and pays are outlined for you below.

Marines are paid twice each month - **the first and fifteenth** - via a direct deposit into your bank account. All Marines must receive their pay via direct deposit. In very few instances, a Marine may receive a hard check.

BAS - Basic Allowance for Subsistence is a cash allowance provided to all Marines to defray a portion of the cost of subsistence. Enlisted Marines required to eat in military dining facilities will see an automatic reduction of a portion of their BAS. BAS is not dependent on marital or dependency status.

BAH - Basic Allowance for Housing (BAH) is an allowance to offset the cost of housing when a Marine does not receive government-provided housing. A Marine's BAH depends upon his/her location, pay grade and whether he/she has dependents. BAH rates are set by surveying the cost of rental properties in each geographic location. The rates are established such that members in each pay grade, independent of location, pay approximately the same out-of-pocket costs. Therefore, BAH rates in high-cost areas will be much greater than those in low-cost areas. Marines who reside in the BEQ/BOQ receive a "BAH-Partial" – an amount that only varies by pay grade.

Clothing Allowance is provided for enlisted personnel to enable them to care for and replace their uniforms. Enlisted personnel are normally issued uniforms when they are first inducted into the Marine Corps. The clothing allowance is awarded each successive year on the month the Marine was inducted.

Family Separation Allowance (FSA) provides compensation to Marines with dependents for added expenses incurred because of an enforced family separation in excess of 30 consecutive days.

Enlistment/Reenlistment Bonuses are offered to allow the Marine Corps to retain critical skills. A Marine should speak to career retention specialist at the time of reenlistment to determine if they are qualified for a bonus.

Dislocation Allowance (DLA) is provided to servicemembers on Permanent Change of Station (PCS) Orders. However, it must be requested from the disbursing officer. DLA is intended to offset expenses that are incurred due to such moves – such as requiring first and last month's rent, utility and phone deposits, and miscellaneous household items. DLA is not to be paid back.

Cost of Living Allowance (COLA) is provided to partially offset increased cost due to living in a high cost area, either overseas or in CONUS. The amount varies by rank, years of service and family

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member status. It is intended to keep purchasing power about the the same as for the average cost of living across the U.S.

Special Duty Assignment Pay is compensation for the enlisted Marine who performs duties designated by the Marine Corps to be extremely difficult or involving an unusual degree of responsibility. – e.g., drill instructor, recruiting or security guard/embassy duties.

Hostile Fire/Imminent Danger pay is payable for designated locations. Taxability of the pay is dependent on whether the location is in a combat zone or qualified hazardous duty area.

Hazardous Duty Incentive Pay is compensation for performing designated hazardous duties (i.e., demolition duty, jump, dive).

DEDUCTIONS

Provided above was a broad overview of what pay is earned; below lists the items that may be withheld from a “paycheck.” There are some deductions that are normally present, such as taxes and others that may vary depending on a Marine’s situation and elections like allotments and savings plans.

Taxes

Federal Income Taxes – Federal taxes are paid on basic pay and on other special pays. Generally, allowances (BAS & BAH) are tax-exempt. The Marine Corps will automatically withhold this tax based on the number of withholdings you indicate on your W-4. For more information, log on to the IRS website at www.IRS.gov. Visit the local legal or Volunteer Information Tax Assistance (VITA) office for additional information and assistance.

State Income Tax – State income taxes are normally paid in the state where the Marine has legal residence, regardless of where they are stationed. Check with local state tax agencies for details. Keep in mind that non-military income is taxable in the state where a Marine resides so if the Marine has a second job or if the spouse is employed, taxes are due to the state where it was earned.

Social Security Tax – Only basic pay is taxable for Social Security. The service automatically withholds the appropriate amount.

Medicare Tax – Only basic pay is taxable for Medicare. The service automatically withholds the appropriate amount.

Savings Plans

Thrift Savings Plan (TSP) – The Thrift Savings Plan is a Federal Government-sponsored retirement and savings and investment plan. TSP offers the same type of savings and tax benefits that may private companies offer their employees under so-called “401(k)” plans. The retirement income saved via the TSP account will depend on the amount contributed to the account during working years and the earnings in those contributions. For more information, visit www.tsp.gov.

Savings Bonds – U.S. Savings Bonds earn competitive interest rates and are safe because they are backed by the full faith and credit of the United States. The interest earned on Bonds is exempt from state or local income taxes, and Federal tax can be deferred until a Bond is cashed or reaches the end of its interest-bearing life (30 years). See the Savings Bonds website, www.savingsbonds.gov.

Other Deductions

Garnishments – Section 659 of Title 42, United States Code authorizes the garnishment (or attachment) of active duty pay to enforce obligations of alimony and child support. The Consumer Credit Protection Act (15 U.S.C. § 1673) sets limits on the amount that can be garnished or attached. The limits are based on the individuals' aggregate disposable earnings. A valid court order or similar legal process must be issued prior to the garnishment of active duty or retired pay. Should you be involved in this situation, contact your closest Base Legal office or seek more information on the DFAS website at: www.dfas.mil/money/garnish/.

Other Indebtedness - Liquidation of government indebtedness can occur if a Marine receives any pay not rated, if a Marine receives an overpayment of allowances, any government indebtedness, delinquent charges on government credit cards or monthly repayment for advance pay. These will appear on an LES and are deducted from your pay. More reasons why it is so important to check LESs monthly for problems/overpayments.

Allotments - Allotments are portions of pay designated to be set aside for a specific purpose such as support of family, payment for a debt, an insurance premium, purchase of savings bonds, or a deposit to savings. Deductions for an allotment are taken from the preceding month's pay and are paid to the recipient on the 1st day of the following month.

Armed Forces Retirement Home - Marines are required to donate a nominal amount monthly.

Servicemembers' Group Life Insurance (SGLI) – SGLI is a program of low cost group life insurance for service members on active duty. SGLI coverage is available in \$50,000 increments up to the maximum of \$400,000. Family Servicemembers' Group Life Insurance (FSGLI) is a program extended to the spouses and dependent children of members insured under the SGLI program. FSGLI provides up to a maximum of \$100,000 of insurance coverage for spouses, not to exceed the amount of SGLI the insured member has in force, and \$10,000 for dependent children. Spousal coverage is issued in increments of \$10,000. The premiums are deducted from pay each month. Should a Marine decline coverage – either for themselves or their spouse/family, the Marine will need to do so in writing. For more information, visit: www.insurance.va.gov or call Toll-free: 1-800-419-1473

Where can I go online to get more information about:

- Military pay and allowances? www.dod.mil/militarypay/index.html
Or - visit your S-1/Administrative shop.
- Thrift Savings Plan? www.tsp.gov.
- Savings Bonds? www.savingsbonds.gov.
- Federal & State Taxes? www.IRS.gov.
- Garnishment of wages? www.dfas.mil/money/garnish/
- SGLI? www.insurance.va.gov

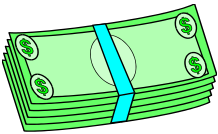
If It Sounds Too Good To Be True...

The Real Cost of Advance Check Cashing

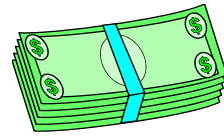
The \$25 Fee on Each \$100 Advance

Equals **700% Interest**

(On a check held for two weeks)

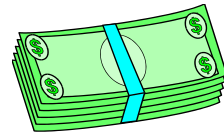


and



2,190 % Interest

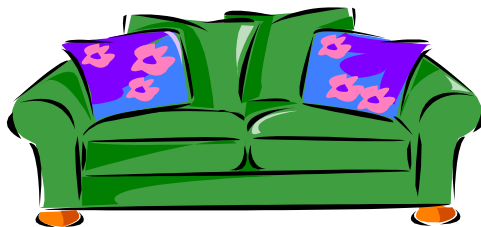
on a check held for 5 days



The Real Cost of Buying by Credit

Need more furniture?

If you buy \$2,000 worth of furnishings with a credit card charging 18.5 % interest and paid off the balance by making the minimum payments of 0.5%, it will take you more than 18 years to repay the debt. By the time the loan is paid off, you will have spent an extra \$2,615 in interest alone-more than the actual cost of the furniture.



It Probably Is!!



Credit Can Cost You Money

Balance:	\$1,828.00	Balance	\$1,828.00
Interest:	18%	Interest	18%
Minimum Payment Amount	2%	Minimum Payment	2%
	\$36.00	Payment Amount	\$36.00
			+\$10.00
			\$46.00
Pay Off:	22 Years	Pay Off:	5 years
Interest Paid:	\$3,797.00	Interest Paid:	\$946.00
Total Paid:	\$5,625.00	Total Paid	\$2,774.00
		Savings:	17 Years
			\$2,851.00

Q A typical consumer carries a credit card balance of \$1,750 on a card that charges 18 percent interest. How long will it take to pay off the bill, and how much interest will be paid by making only the minimum monthly payment – 2 percent of the outstanding balance?

- (a) 3 yrs, 2 months; \$627 interest,
- (b) 7 yrs, 9 months; \$1,129 interest,
- (c) 16 yrs, 4 months; \$2,189 interest,
- (d) 21 yrs, 11 months; \$3,647 interest.

A (d) Almost 22 years (and \$4,000 in interest) to pay it off.

Q By paying an extra \$25 per month, I can cut the time to pay off a bill by how many years and save how much in interest?

- (a) 18 yrs, 7 months; \$3,059 interest,
- (b) 12 yrs, 2 months; \$2,091 interest,
- (c) 5 yrs, 7 months, \$1,336 interest,
- (d) 2 yrs, 9 months \$850 interest.

A (a) Cut payment time by nearly 19 years and pay off the balance in 3 years, 4 months. Instead of paying \$4,647 interest, pay \$588.

Q True or false? Department store credit card offers promising “no finance charges” for 6 months will charge retroactive interest if you don’t pay off the balance within 6 months.

A True. Interest goes back to the day of purchase. The store will forgive the interest if you pay off your balance before the offer expires (6 months, in the example). If not, you’ll owe interest from the date of purchase, and store cards often charge the highest interest allowed by law.

THE FAMILY MEMBER EMPLOYMENT ASSISTANCE PROGRAM (FMEAP) SALUTES MILITARY SPOUSES

Maintaining a balance between personal career goals and family life is challenging in any environment. Marriage to a person in the military can multiply those challenges. Unpredictable schedules, frequent moves, unexpected separations, and deployments contribute to a more stressful and complicated life.

Every day across the Corps, FMEAP specialists at 19 Career Resource Management Centers work with extraordinary men and women like you, helping them identify and pursue their personal employment objectives. We understand how your family member's military career might impact your own aspirations. We can help you find options compatible with your military lifestyle.

FMEAP professionals join in applauding all the things you do to ensure your family's stability and well-being. We developed this Top Ten List as a way of expressing our appreciation for your contributions, and wishing you success, what ever your career goals.

THE TOP TEN LIST OF CAREER TIPS FOR MILITARY SPOUSES

1. **BE CURIOUS!** Ask questions. Talk to people you meet about their work, how they found their jobs, the advantages and drawbacks they see in their fields. Learn what it takes to get the jobs you want.
2. **HAVE A PLAN!** Know what you want, right now and in the future. Work out your preferences; explore your options as you develop your individual career plan. Focus on what you need to do to reach your goals, such as more education, training, or related work experience. Set a time frame for getting it.
3. **REMAIN FLEXIBLE!** Even though you've developed a clear vision about where you're going and how you'll get there, be ready to change direction if a unique opportunity comes along. Military life offers us lots of wonderful possibilities if we are willing to "bloom where we're planted".
4. **HIT THE GROUND RUNNING WHEN YOU MOVE!** Begin your job search before you relocate. Even if you don't plan to go job hunting immediately on arrival, carry a resume on disc, work samples, letters of recommendation, and a great looking interview outfit in case something comes up.
5. **NETWORK!** Most people find their jobs through informal contacts. Prepare a short "commercial" about your goals, and then involve everyone you know in your job search. Ask family, friends, neighbors, or professionals for referrals of people they know who can tell you about job openings.
6. **KEEP CURRENT!** Know what skills are in demand and whether you are competitive. Keep credentials and training current. Be ready to cite your typing speed or computer programs you use.
7. **TOSS THE TUNNEL VISION!** Consider jobs you've never done. Look outside your comfort zone for jobs to help you stretch. Identify transferable skills and practice describing them to an employer.
8. **CONSIDER ALTERNATIVE WORK ARRANGEMENTS!** Ever thought about job sharing, part time work, volunteering, bartering your services, telecommuting? Accepting – or proposing – these options can help you make contact, keep skills current, develop work experience, or work when jobs are scarce.
9. **CONSIDER A HOME BASED BUSINESS!** Doing things like word processing, transcription or childcare at home earns you an income without the expenses or worries associated with an outside job.
10. **USE THE CAREER RESOURCE MANAGEMENT CENTER!** We'll help you to develop a career plan, identify your skills, write a great resume, focus your job search, and reduce the worry about how you'll compete. When you're ready, we'll help you find ways to pursue your plans with confidence.

(FMEAP specialists at Kaneohe Bay, HA; Camp Pendleton/29 Palms/Tustin, CA; Yuma, AZ; Cherry Point, NC; and Quantico, VA contributed to this article.)



Notes for home....

