

# Financial Planning for Deployment Checklist

## Legal Considerations:

- Do you have a will?
- Is your Record of Emergency Data (RED) up-to-date with the correct beneficiary listed?
- Is the correct beneficiary listed on your SGLI?
- Do you need to leave a power of attorney with anyone?
- Do you need to leave medical authorization with the person who is taking care of your dependent children?

## Financial Planning:

- Do you have a written monthly spending plan or budget for the deployment? (Get a Financial Planning Worksheet from your PFC.)
- Does your budget include amounts for the following?
  - Long distance phone calls
  - Gift/souvenir purchases
  - Savings for vacation after deployment
- Does your budget include amounts for possible income changes, including the following?
  - Family Separation Allowance (FSA)
  - Promotions while deployed
- Do you have a savings plan to help you achieve your financial goals?
- Have you considered starting an IRA or other long-term investment program to build wealth?

## Bills, Bills, Bills:

- Who will be paying your bills while you are deployed?
- Are there any once-a-year expenses coming up while you are deployed? Who will pay them for you?
- How will you be making monthly payments to your creditors? Do they all have your correct address?

## Banking Decisions:

- Is your pay set up the way you want? (Direct Deposit to correct amount(s)? Any allotments or automatic check drafts?)
- If married, do you both clearly understand how finances are to be handled during your deployment?
- If married, have you considered establishing separate checking accounts?
- Have you considered joining a credit union?

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## Emergency Plan:

- Do you have at least one month's pay saved in case of financial emergency?
- Have you considered signing a power of attorney for your spouse?
- Does your family know your complete, official mailing address and Social Security number?
- Does your family know how to use Red Cross in case of an emergency?

## Vehicles:

- Do you have a safe place to store your vehicle and/or someone to take care of it for you?
- Are your vehicle's insurance, tags and inspection sticker all current?
- Is all routine maintenance current (oil/filter change, etc.)?
- Have you left the name of a trusted mechanic/garage with your family?
- Have you notified your insurance about your deployment so they can put the vehicle in an "off-road" status?

## Taxes:

- If you plan to do your taxes while deployed, do you have all the records you will need?
- If married, do you or your spouse have a power of attorney or Form 2848 signed by both of you?