

# ASSESS YOUR FINANCIAL WELL-BEING

No matter where you are in your career, taking the time to assess your financial well-being can provide insights into whether you're on the right path or have some areas that can be improved.

## Financial Well-Being Assessment

**OVERVIEW:** This tool is designed to help you assess your financial well-being. Read each statement, mark your response, then add your response values. Record the total on the score line at the bottom of each section.

**PRESENT FINANCIAL SECURITY:** *How well you manage your day-to-day and month-to-month finances*

1. I paid for necessities like housing, food and clothing over the past 12 months without difficulty.

Never	Rarely	Sometimes	Often	Always
(1)	(2)	(3)	(4)	(5)

2. My consumer debt balances (credit cards, vehicle loans, payday loans, buy now/pay later, rent-to-own, etc.), compared to this time last year, are:

Much Higher	Higher	About the Same	Lower	No Debt
(1)	(2)	(3)	(4)	(5)

3. I paid all my bills on time in the past 12 months.

Never	Rarely	Sometimes	Often	Always
(1)	(2)	(3)	(4)	(5)

Present Financial Security Score \_\_\_\_\_

(Score = 3-8: Opportunity to improve)

(Score = 9-12: On the right path)

(Score = 13-15: Keep it going!)

## RESOURCES



### MyNavy Financial Literacy App

Access financial tools on the go



### MyNavy Family App

Combines authoritative information from a wide range of websites from a single convenient application



### Military OneSource App

24/7 easy access to a world of support, including military benefits, expert help, tax assistance, and much more



### Sen\$e App

Personalized financial education and tips to help you to live your best MilLife — anytime, anywhere

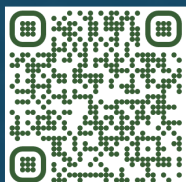


# Navy Personal Financial Management (PFM) Program

Fleet and Family Support Center  
Naval Base San Diego BLDG 259

Open 0730-1630 Monday-Friday

Appointments: 866-923-6478



<https://finred.usalearning.gov>

Scan QR code for direct access.



<https://ffr.cnic.navy.mil/Family-Readiness/Fleet-And-Family-Support-Program/Work-and-Family-Life/Personal-Finances/>

Scan QR code for direct access.





## OUR MISSION

Our mission is to provide financial education, counseling and training in order to increase personal, family and operational readiness

Fleet and Family Support Centers (FFSCs) support all elements of the Personal Financial Management (PFM) Program and ensure the financial readiness of the fleet.



## ONE-ON-ONE COUNSELING

We help clients understand their personal financial situation, develop goals, and implement strategies to improve their financial well-being. Our counselors are accredited and trained in helping service members and their families through education and coaching.

### Basic Money Management

- Establishing a Budget
- Managing Debt
- Savings
- Managing Credit
- Touchpoint Counseling

### Financial Management Planning

- Establishing Financial Goals
- Needs vs. Wants
- Investing
- Retirement Planning
- Insurance (Life/Home/Car)
- Finances for Transition

## TRAINING

FFSC PFM staff will support local commands and the area Command Financial Specialist (CFS) by serving as the primary resource and subject matter expert in tailoring PFM information, materials and education programs to the local area



### Command Financial Specialist

This weeklong course is designed to train appointees to perform CFS duties and develop a Financial Readiness Program at the unit level.

### Additional Courses Offered

- Banking
- Budgets
- Basic Needs
- Car Buying
- Consumer Awareness
- Credit Management
- Debt Destroyer
- Disaster Preparedness
- Gambling Awareness
- Home Buying/Renting
- Military Pay Issues
- Paying for College
- Retirement Planning
- Finances for Teens
- Savings and Investing
- Survivor Benefit Plan
- Thrift Savings Plan
- Touchpoint Milestones
- Your Insurance Needs



## MILITARY TOUCHPOINTS

Each phase of your military career comes with exciting new milestones and important financial considerations. Make sure you're prepared to navigate each step by talking with a CFS or FFSC PFM professional.

# ROAD TO FINANCIAL READINESS.

Think of your financial journey as a road trip. You'll need a plan to get there, regular fill-ups and maintenance to get where you need to go. You will also have assistance available along the way.



You will receive financial training at each of these Touchpoints:

#### Initial entry training

Learn about financial readiness, create and understand a spending plan, learn how to read your Leave and Earnings Statement, review your retirement system, and make a plan for paying off debt.

#### Promotion

Review your spending plan, maximize savings, minimize debt, understand the impact of your credit score on your long-term plans, and reassess Thrift Savings Plan contributions.

#### Entitlement to Continuation Pay under the BRS

Invest this pay wisely, review your spending plan, maximize savings, minimize debt, and understand the impact on taxes.

#### First Duty Station

Register for all benefits, complete general financial training, update your financial plan, focus on emergency savings, attend workshops on key topics, and save by using your commissary, fitness center and recreation program offerings.

#### Permanent Change of Station

Plan ahead for PCS expenses, review changes to your pay, benefits and taxes, consider cost-of-living expenses, and update your financial plan.

#### Vesting in Thrift Savings Plan\*

Invest as much cash as possible, identify long-term financial goals and create steps to reach them, maximize contributions now for a greater payoff in retirement, and attend workshops on investing offered by your Military and Family Support Center.

Update your financial plan and goals, review insurance policies, reach out to the Exceptional Family Member Program, and revisit your plan for long-term savings.

#### Disabling Sickness or Condition

Register your child in the Defense Enrollment Eligibility Reporting System, update health, dental and life insurance policies, review and adjust your spending plan, and consider opening a college savings plan.

#### Birth/Adoption of First Child

#### Divorce

Update your DEERS information, update paperwork and insurance policies, notify creditors, and review and adjust your spending plan.

#### Marriage

Register your spouse in DEERS, update health, dental and life insurance policies, identify joint financial goals and adjust your spending plan accordingly.

#### Leadership Training

Understand the value of financial readiness and its impact on mission readiness, identify financial red flags in your Service members, get to know available financial readiness resources, and understand the impact of debt on job performance, such as on clearances, which could impact promotions.

#### Pre- and Post-Deployment

Update paperwork and insurance policies, consider freezing your credit report and setting up credit alerts, review and adjust your spending plan, increase savings, understand any changes in pay and allowances, meet with a personal financial manager, and review the Savings Deposit Program.

#### Transition (separation or retirement)

Examine your goals, spending plan and savings, notify civilian employers (for reserve component members coming off of active duty), meet with your personal financial manager/counselor, attend transition workshops, and review lump-sum options for retired pay, if enrolled in the Blended Retirement System.

