

COMMUNITY CORNER

Make pledge to yourself to save for long term

By Col. Kevin Brown
GARRISON COMMANDER

In these tough economic times, many people are taking another look at their family finances with an eye toward saving. The Military Saves campaign and its partners offer many resources to help individuals develop better saving habits.

The Department of Defense will launch the 2010 Military Saves campaign with Military Saves Week from Feb. 21-28. The annual campaign is part of two larger campaigns – the Department of Defense Financial Readiness Campaign and the national America Saves campaign.

Military Saves is a social marketing campaign that encourages low- and moderate-income individuals to save money, reduce debt and build wealth. The campaign is a growing network of organizations and individuals committed to helping and supporting military members and their loved ones build personal savings arsenals to provide for their immediate and long-term financial needs.

"The goal for this year's campaign is



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to enable our service and Family members to avoid common financial pitfalls such as overreliance on credit, spending beyond one's means and inability to retire comfortably," said Deputy Under Secretary of Defense Tommy T. Thomas. "Most importantly,

in ensuring our service and Family members are financially ready, they also will be mission ready, enabling commanders to support both current and future military operations." While it is an ongoing year-round campaign, the entire military community comes together to focus on financial readiness during Military Saves Week. The campaign's lifeblood is in its partners, organizations that see the value in working together to empower members, employees, customers and clients to become financially stable through saving, debt reduction and wealth-building over time.

Locally, the DoD Financial Readiness Campaign and K-State Research and Extension at Fort Riley are working with Armed Forces Bank, Credit Union 1 and Geary County schools on post to promote saving and provide financial education to soldiers and their Families.

Special events happening during Military Saves Week included a program by Kansas Securities Commissioner, Chris Biggs, entitled "Don't Get Scammed, Investigate Before You Invest."

Also as part of this campaign, seventh- and eighth-grade Fort Riley Middle School Family and consumer science students learned about the importance of saving. Middle school students as well as Ware and Morris Hill Elementary schools had an opportunity to sign pledge cards to save for a future goal. Ware students also decorated piggy banks and created Military Saves books containing essays and poems, written by the students, on the importance of saving.

Military Saves represents an opportunity for all active duty, National Guard and Reserve servicemembers, DoD civilians, retirees, veterans, Defense contractors and Family members

of all ages to take the "Saver Pledge," to develop a personal saving plan, establish an emergency fund and enroll in the Thrift Savings Plan and, for eligible deploying servicemembers, the Savings Deposit Program.

Military Savers receive monthly Military Saves and eWealth Coach e-mails with tips and encouragement to help them stay on track to their saving goals.

If you're ready to commit to changing your financial future and start saving, sign the Saver Pledge – "I will help myself by saving money, reducing debt and building wealth over time. I will help my Family and my country by encouraging other Americans to Build Wealth, Not Debt." Pledge forms can be picked up at Army Community Service, Building 7264 Normandy Drive, or downloaded from the Family Resource Management Web page at www.fortriley.ksu.edu or submitted online at www.militarysaves.org.

To comment on this article or send a suggestion for a future Community Corner topic, e-mail rile.post.newspaper@coms.army.mil.

MILITARY SAVES Continued from page 11

fast as possible. If you took out a payday loan, owe money on a high-interest credit card or have another high-cost debt, those interest charges are driving you deeper into debt. Paying off this debt should be priority number one.

• Third, invest in appreciable assets, like a home or education. Appreciable assets grow in value over time or increase your earning potential, thereby boosting your net worth. But buyer beware, and don't bite off more than you can chew. Responsible lenders will ensure you'll be fine in the long run.

• Finally, save for retirement. Take advantage of workplace retirement programs like the Thrift Savings Plan or IRAs, and if your employer matches your contribution make sure you are contributing up to the full match.

If you are not eligible for a work retirement savings plan, set up automatic deposits or transfers into your own savings and retirement accounts. The key is to make saving automatic; the money is taken right after your pay is deposited, every time, so you aren't tempted to spend it elsewhere. Paying yourself first

ensures the money ends up in a saving account even before you have a chance to spend it.

Military Saves is an effort to increase awareness of the need to save money, reduce debt and build wealth with a primary focus on financial action – commitments to save, invest and build wealth. So start today and make a commitment to yourself to get back into that old-fashioned savings habit.

Open or add to a TSP, direct a portion of your paycheck into a savings or wealth building account at your local

bank or credit union, enroll as a Military Saver at www.fortriley.ksu.edu – no obligation – and join the national movement to save money. Start small and think big.

The creation of wealth, not debt, over the long term starts with learning to save. For tips on saving money or to request an educational program, visit the K-State Research and Extension office located at Army Community Service, Building 7264 on Custer Hill. For more information, call 785-239-4769 or e-mail dwood@ksu.edu or mcdougal@ksu.edu.

One-a-day ways to celebrate your Family

(30 things to do, 30 days to try them)

1. Read a book together.
2. Discover your neighborhood.
3. Turn off the television.
4. Bake cookies and bring them to a neighbor.
5. Plan a block party.
6. Organize a neighborhood recycle day.
7. Visit a local museum.
8. Go on a picnic.
9. Make a homemade pizza.
10. Invite another family for dinner.
11. Attend a local sporting event.
12. Go on a bike ride.
13. Do homework together.
14. Take a hike.
15. Visit the library.
16. Enjoy a concert.
17. Go swimming.
18. Play a board game.
19. Experience your farmer's market.
20. Look at old family pictures.
21. Go to a lake.
22. Visit your state capital.
23. Give everyone a hug.
24. Write notes to each other in the family.
25. Give a compliment.
26. Visit a local historical site.
27. Create your own special events calendar.
28. Draw pictures together.
29. Say 'I Love You' to one another.
30. ENJOY ONE ANOTHER

Adapted from: K-State Research and Extension, Sedgewick County, Wichita, KS
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