

Military Financial Advice

By utilizing these resources, military recruits can make informed financial decisions, save money, and take full advantage of the benefits available to them.

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Understanding Military Financial Basics

1. **Military Pay Scale:** Familiarize yourself with the pay scale, which varies by rank, time in service, and specialty.
2. **Recruiter Bonuses:** Confirm any bonuses promised by recruiters are documented in writing.
3. **Basic Allowance for Housing (BAH):** Understand that BAH varies based on location, rank, and dependent status.

Key Investment and Savings Options

4. **Federal Thrift Savings Plan (TSP):** Low-cost retirement plan with traditional and Roth options, automatic deposit, and a 5% extra match for military members.
6. **Individual Retirement Account (IRA):** Offers both traditional and Roth options, with a wide range of investment choices but lower contribution limits.
7. **Savings Deposit Program (SDP):** For those in combat areas, guarantees a 10% yearly return, with eligibility based on receiving Hostile Fire Pay.
8. **Bonds:** Lower-risk investment by lending money to companies or governments with promised returns and interest.
9. **Direct Real Estate Investment:** Buying properties directly, with options to rent for income and a buy-and-hold strategy for capital growth.
10. **Indirect Real Estate Investment:** Investing in real estate indirectly through company shares, eliminating the need for direct management or down payments.
11. **Mutual Funds:** Collective investments managed by professionals, allowing diversification across different markets or stocks.

Additional Financial Benefits

12. **Special Pay and Bonuses:** Be aware of extra pays and incentives for certain roles or situations.
13. **Maximize GI Bill Benefits:** Use the GI Bill for educational expenses, including tuition and housing.
14. **VA Loan Benefits:** Explore VA Loan options for home buying with no down payment and no private mortgage insurance.
15. **Tuition Assistance:** Utilize military tuition assistance for education and training.
16. **Retail and Online Discounts:** Look for military personnel discounts. [*shop.id.me*]
17. **Discounted Cell Phone Services:** Special plan offers for military members.
18. **Banking Benefits for Active Duty:** Benefit from lower interest rates and waived fees with certain financial institutions.
19. **Online University Discounts:** Many online universities offer discounted tuition rates for active-duty military members.

PCS and DITY Move Considerations

20. **PCS Moves:** Understand the process, entitlements, and allowances.
21. **DITY Moves:** Handle your own move for potential profit, keeping detailed records for reimbursement.