



A Million Dollars Worth of Resources

Million Dollar Sailor



A personal wealth building program for Sailors and family members.



Million Dollar Myth



Sources of Help

- Command Financial Specialist
- Fleet and Family Support Center
- Navy Legal Services Office (NLSO)
- Navy-Marine Corps Relief Society (NMCRS)
- Bank or Credit Union Financial Counselors
- Consumer Credit Counseling Services



Command Financial Specialist

Education and Training

Information and Referral

Financial Counseling

Financial Planning
Worksheet

Full Steam
Debt Reduction Program



Fleet & Family Support Center

How to Survive the Holidays Financially

Money and the Move

Raising Financially Fit Kids

Paying for College

Financial Planning for Deployment

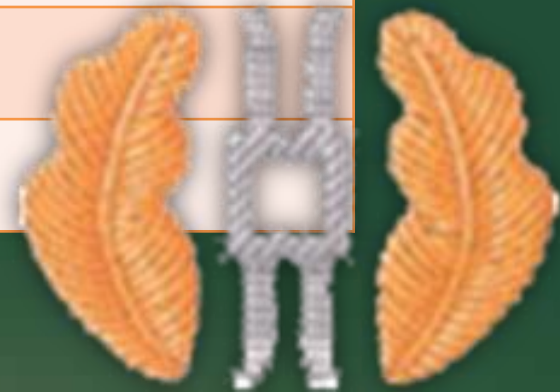
Planning for Your Retirement

More on all the topics discussed today



Navy Legal Services Office

Contracts
Leases
Wills
Powers of Attorney
Taxes
Advice



Navy Marine Corps Relief Society

Interest Free Loans & Grants

Education Programs

Budget Counseling Services

Food Lockers

Infant Layettes/Budgeting for Baby

Thrift Shops

Visiting Nurse Service

Survivor Benefit Information

Widow's Assistance



Debt Counseling

NAVY FEDERAL

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Accelerated Debt Payoff

Consolidating your debt is only half of the battle. You still need a plan to get your debt paid in full. This calculator can show you how to accelerate your debt payoff. The process is simple: just apply a portion of your consolidated loan's monthly payment savings to the consolidated loan's balance. You can save hundreds, even thousands in interest and shave years off of your loan!

Your plan could save you \$2,451.07 in interest.

1. Enter your current debt balances

	Balance	% Rate	Payment
Credit cards:	\$5,000	18.90%	\$200
Auto loans:	\$0	0.00%	\$0
Other loans:	\$0	0.00%	\$0
Totals:	\$5,000	18.90%	\$200

2. Calculate your new consolidated loan

	Loan balance	Rate	Payment	Term
Current 156 months	\$5,000	0	250	1000
Consolidated 72 months	\$5,000	11.0%	8	18
Accelerated 25 months	\$5,000	0	75	34
Payment	\$95	0	75	1000
Term	72 mos	12	75	120

3. Apply monthly payment savings

	Amount	Rate	Payment	Term
Current 156 months	\$105	0	15	1000
Consolidated 72 months	\$105	11.0%	8	18
Accelerated 25 months	\$105	0	75	34
Payment	\$95	0	75	1000
Term	72 mos	12	75	120

Time to Payoff Debt

Legend: ☒ Current 156 months ☒ Consolidated 72 months ☒ Accelerated 25 months

☒ Payoff ☐ Payments

Bank and Credit Union Debt Counseling

Consumer Credit Counseling SERVICES

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Debt Solutions

How to Save Money

Life and Credit

Consumer Credit

Group Presentations

Debt Management Tools and Calculators

Article Search

Search all of our educational articles to learn more about credit counseling and debt management.

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Help From A Consumer Credit Counseling Service (CCCS) Agency

Are you concerned about your financial situation? Our 501(c)(3) nonprofit Consumer Credit Counseling Service agency can help you:

- Set up a realistic household budget
- Create a financial action plan
- Learn to take control of and reduce debt
- Find ways to save money every day
- Alleviate stress associated with overwhelming debt

MEMBER

NFC **BBB**

Seek **credit counseling** from our Consumer Credit Counseling Service (CCCS) agency.

Find out how a **debt management program (DMP)** works and how it is different from Debt Consolidation.

CCCS counselors conduct **Community Outreach and Educational Presentations** throughout the **community we serve**.

How to Save Money

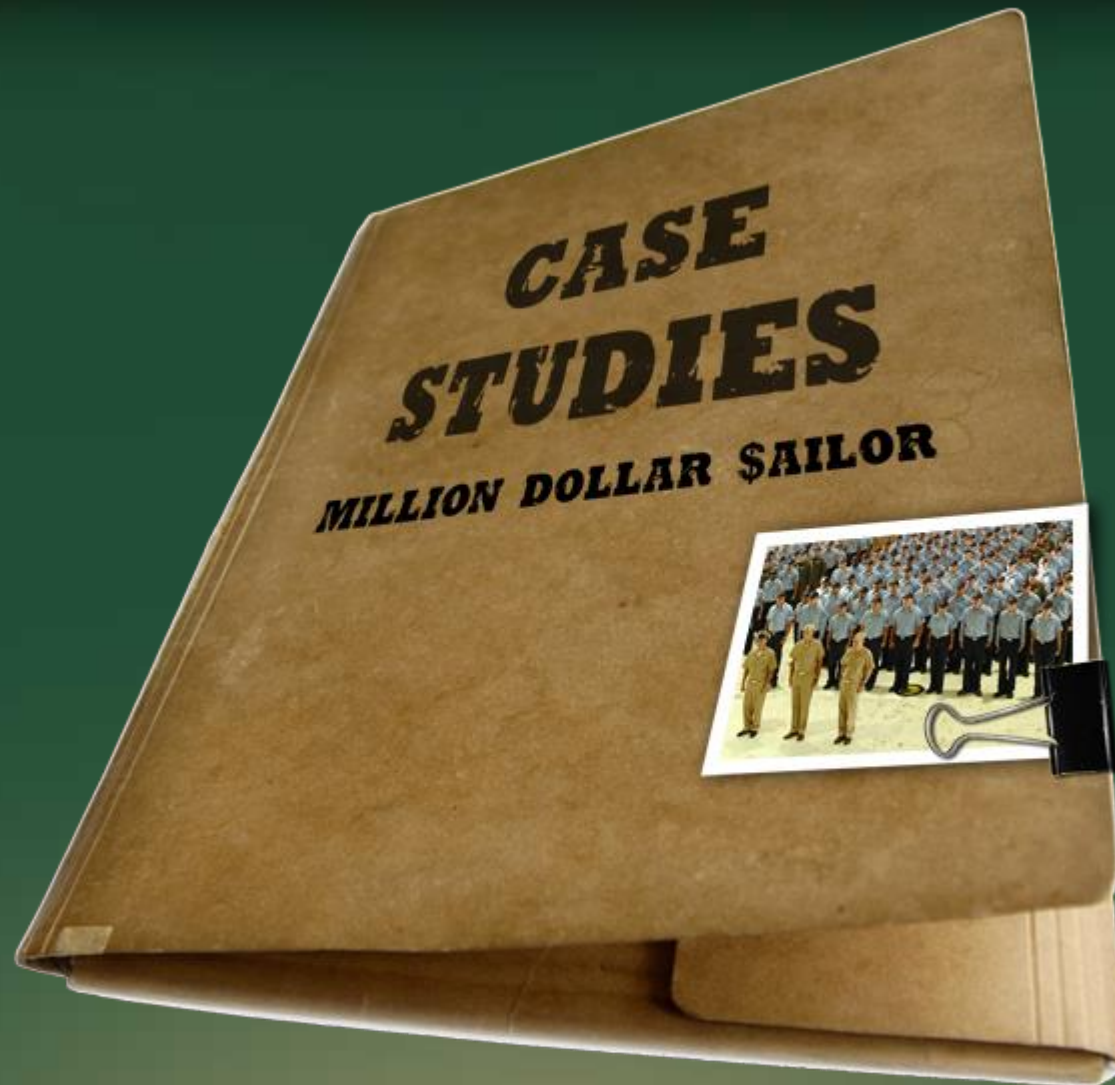
Consumer Credit Counseling

Electronic Sources of Help

- Defense Finance and Accounting Service
- Federal Trade Commission
- Fleet and Family Support Center
- Military OneSource
- Navy Knowledge Online
- Thrift Savings Plan of Uniform Services
- TRICARE Military Health System



Case Studies



Case Study 1

Chief Rockefeller

Chief Rockefeller is deployed when he receives word of foreclosure proceedings on his house from his wife.

The bank has not received his mortgage payment despite his pay allotment.

His wife needs to pay \$2000 immediately to stop the foreclosure proceedings.



Case Study 2

Case Studies

☐ Important!

YN1 Vanderbilt

YN1 Vanderbilt returned from Iraq with a severe injury.

He is being cared for by his parents who are struggling on a limited income.

They are concerned about out-of-pocket costs of physical therapy and increased living expenses with caring for him in their home.

Case Study 3

LTJG Hilton

LTJG Hilton just returned from an individual deployment with a lot of extra cash.

She pays off her credit cards every month, but can not account for all her spending.

She is thinking about investing for retirement but does not know much about her options.

She is also thinking about buying a house.

Becoming a Million Dollar Sailor

Manage Money in the Present

- Live Within Your Means
- Have a Spending Plan

Clean Up the Past

- Reduce Debt
- Eliminate Debt

Invest in the Future

- Save and Invest
- Plan for Retirement

Use Your Resources

- Fleet and Family Service Centers
- Command Financial Specialists

Financial Freedom

