

Talking to Service Members About Unexpected Expenses

Help service members understand that one of the best ways to safeguard their financial futures is to prepare for the unexpected — and to know where to go for help if they need it.

Encourage building an emergency fund. While the size of an emergency fund will vary depending on each service member's unique situation, building — and maintaining — a dedicated account for emergencies is important for everyone. For service members who may not have extra money to immediately put into an emergency fund, encourage them to find other ways to set money aside over time. Whether it's designating a certain amount each paycheck, earmarking a portion of their tax refund or selling a rarely used belonging, small amounts can add up over time.

Create awareness and encourage the use of relief societies. Each service has an aid society that offers no-cost resources to help meet unexpected expenses or other financial challenges.

Refer service members to the website for their branch's aid society:

- Army Emergency Relief:
<https://www.armyemergencyrelief.org>
- Navy-Marine Corps Relief Society:
<https://www.nmcrs.org>
- Air Force Aid Society:
<https://afas.org>
- Coast Guard Mutual Assistance:
<https://www.cgmahq.org>

Share the "Emergency Funds: How Much Is Enough?" video: <https://finred.usalearning.gov/Money/video/Emergency-Funds-How-Much-Is-Enough>



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How to Start the Conversation

- "If faced with an unexpected bill of \$400, what would you do?"
- "Are you familiar with the purpose of an emergency fund?"
- "Do you ever worry about unexpected expenses popping up?"
- "Has an unexpected expense ever derailed your monthly spending plan?"
- "Do you have a plan for how you'd cover hidden expenses — like a pet's surgery or helping out a family member, for instance?"
- "Are you familiar with our branch's relief society?"
- "Are you aware of the various ways relief societies and the Red Cross can help?"

Personal financial managers and counselors can help continue the conversation. Share this contact information for your local PFM or PFC:

Encourage service members to visit <https://finred.usalearning.gov> to learn more or follow @DoDFINRED on

