

BUDGETING BASICS

Start keeping track of how much money you make and spend each month



Save your receipts, review your bank account and credit card statements to help keep track of spending



Try to save 10-15% of your monthly income BEFORE you pay for your other expenses



Start building an emergency fund equal to 3-6 months worth of income



Start investing early, even if only a little, to get the maximum benefit from compound interest



In addition to your other investments, plan for your retirement separately by using Individual Retirement Accounts (IRA's) or the Thrift Savings Plan (TSP)



CREDIT REPORTING

CREDIT HISTORY

A RECORD OF WHETHER AND HOW RESPONSIBLY YOU HAVE REPAYED YOUR LOANS AND OTHER DEBTS.

CREDIT REPORT

A COLLECTION OF INFORMATION ABOUT YOUR CREDIT HISTORY.

CREDIT SCORE

A NUMBER GRADE SHOWING HOW GOOD YOUR CREDIT REPORT IS.

WHY IS HAVING A GOOD CREDIT HISTORY SO IMPORTANT?

MAKES ACCESS TO CREDIT EASIER AND CHEAPER

NECESSARY FOR SECURITY CLEARANCE AND MILITARY PROMOTION

CREDIT REPORTING BY THE NUMBERS

3

THERE ARE THREE MAJOR CREDIT REPORTING AGENCIES: EXPERIAN, EQUIFAX, AND TRANSUNION

3

YOU CAN GET THREE FREE CREDIT REPORTS FROM EACH AGENCY EVERY YEAR (ONE UNDER FEDERAL LAW AND TWO UNDER GEORGIA LAW)

THE FAIR CREDIT REPORTING ACT

GIVES YOU THE RIGHT TO:

KNOW WHAT INFORMATION IS IN YOUR FILE

DISPUTE INCOMPLETE OR INACCURATE INFORMATION

MAKE CREDIT REPORTING AGENCIES CORRECT OR REMOVE WRONG INFORMATION

CREDIT REPAIR ORGANIZATIONS:

THESE COMPANIES OFFER TO FIX PEOPLE'S CREDIT, BUT...

APART FROM A FEW EXCEPTIONS, LIKE NON-PROFITS, CREDIT REPAIR IS ILLEGAL IN GEORGIA.

COMPANIES CANNOT ERASE NEGATIVE INFORMATION IF IT IS ACCURATE.

FOR A REPUTABLE PLACE TO GET DEBT MANAGEMENT OR COUNSELING HELP, CONTACT THE NATIONAL FOUNDATION FOR CREDIT COUNSELING AT WWW.NFCC.ORG

YOU CAN GET YOUR FREE CREDIT REPORT AT WWW.ANNUALCREDITREPORT.COM

CREDIT TERMS

FINANCING



BASICALLY JUST A LOAN

PRINCIPAL AMOUNT



THE AMOUNT OF MONEY YOU ACTUALLY GET FROM A LOAN

INTEREST



THE CHARGE YOU HAVE TO PAY TO BORROW MONEY

AMOUNT FINANCED



THE ACTUAL AMOUNT OF CREDIT MADE AVAILABLE TO YOU

FINANCE CHARGE



A FEE YOU MUST PAY WHEN YOU BORROW MONEY

ANNUAL PERCENTAGE RATE



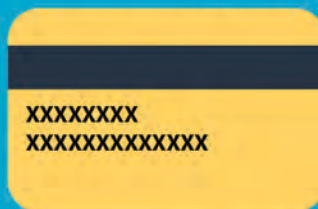
THE TOTAL COST OF A LOAN, INCLUDING INTEREST RATE AND OTHER FEES

CREDIT



**1) AN AGREEMENT BETWEEN A BORROWER AND A LENDER &
2) YOUR ABILITY TO BORROW MONEY**

OPEN-END CREDIT



CREDIT USED TO MAKE REPEATED PURCHASES INCLUDES CREDIT CARDS

CLOSED-END CREDIT



CREDIT FOR A SPECIFIC AMOUNT OF MONEY THAT MUST BE PAID BACK BY A SPECIFIC DAY. INCLUDES HOME MORTGAGES

THE FAIR DEBT COLLECTION PRACTICES ACT (FDCPA)



RIGHTS

You have the right to...



Know the name of the debt collection company and the current creditor



Demand that the collector provide written evidence that you actually owe the debt



Dispute that you owe part or all of the debt within 30 days of receiving a letter from the collector



LIMITS

The FDCPA...



Does NOT apply if the original creditor is trying to collect the debt themselves.



Only applies to family, personal, or household debt



Does NOT relieve you of your obligation to repay a legitimate debt even if a collector breaks the law



PROTECTIONS

Collectors cannot...



Add fees that you did not agree to or that are not allowed by law



Call at unreasonable hours



Contact your commanding officer



Threaten to have you arrested or prosecuted because of a debt

Contact you directly if they know you have a lawyer



PERMISSIONS

Collectors can...



Get only your contact information from family, friends, or employers



Call at reasonable hours



Send negative information to credit reporting agencies

**If a debt collector has violated the FDCPA, contact a lawyer as soon as possible.
Go to <http://legalassistance.law.af.mil/content/locator.php> to find the nearest
Armed Forces Legal Services Location**

POST-9/11 GI BILL

WHO CAN USE IT?

Must have been on active duty service for at least 90 days since September 10th, 2001



WHAT DO I GET?

Tuition and Fees: maximum of full tuition for those in 100% benefit tier attending in-state public school

Monthly Housing Allowance: same as BAH for E-5 with dependents living in same zip code as your school

Book & Supplies Stipend: maximum of \$1000 per year

WHERE CAN I USE IT?

Two-year, four-year, and graduate degree granting programs;

Licensing and vocational requirements; Vocational and technical training, and more

MONTGOMERY GI BILL-AD

WHO CAN USE IT?

Must have high school diploma or GED;

Must have completed at least two years of active duty service;

Must enroll while still on active duty and pay \$100 a month for 12 months



WHAT DO I GET?

A monthly stipend. The amount you get depends on the number of hours you're taking, your duty status, and the type of education you receive.



WHERE CAN I USE IT?

College degrees, vocational training, professional licenses and more



DEA PROGRAM

WHO CAN USE IT?

Spouses and children of servicemembers who died while on active duty or who have a service-related disability



WHAT DO I GET?

Most recent maximum payment was \$1,021 per month for a full-time student



WHERE CAN I USE IT?

Degree programs, apprenticeships, on-the-job training, and others

HERO SCHOLARSHIP

WHO CAN USE IT?

Members of the Georgia National Guard; U.S. Military Reservists who served in combat zones; The children of either



WHAT DO I GET?

Up to \$2,000 per year and a maximum of \$8,000 total



WHERE CAN I USE IT?

A unit of the University System of Georgia, the Technical College System of Georgia, or another eligible school in Georgia

WAYS TO PROTECT YOURSELF FROM IDENTITY THEFT



If You're an active duty servicemember, put an active duty alert on your credit reports. Creditors will have to verify your identity before extending credit in your name.



You can also get a credit freeze. This prevents credit reporting agencies from giving out your credit report or score without your password verification.



Protect you military ID. If it gets lost or stolen, contact the issuing agency immediately.



Regularly check your credit card and bank statements. Look for any unusual charges.



Before throwing them away, shred any documents that have personal, financial, or medical information.

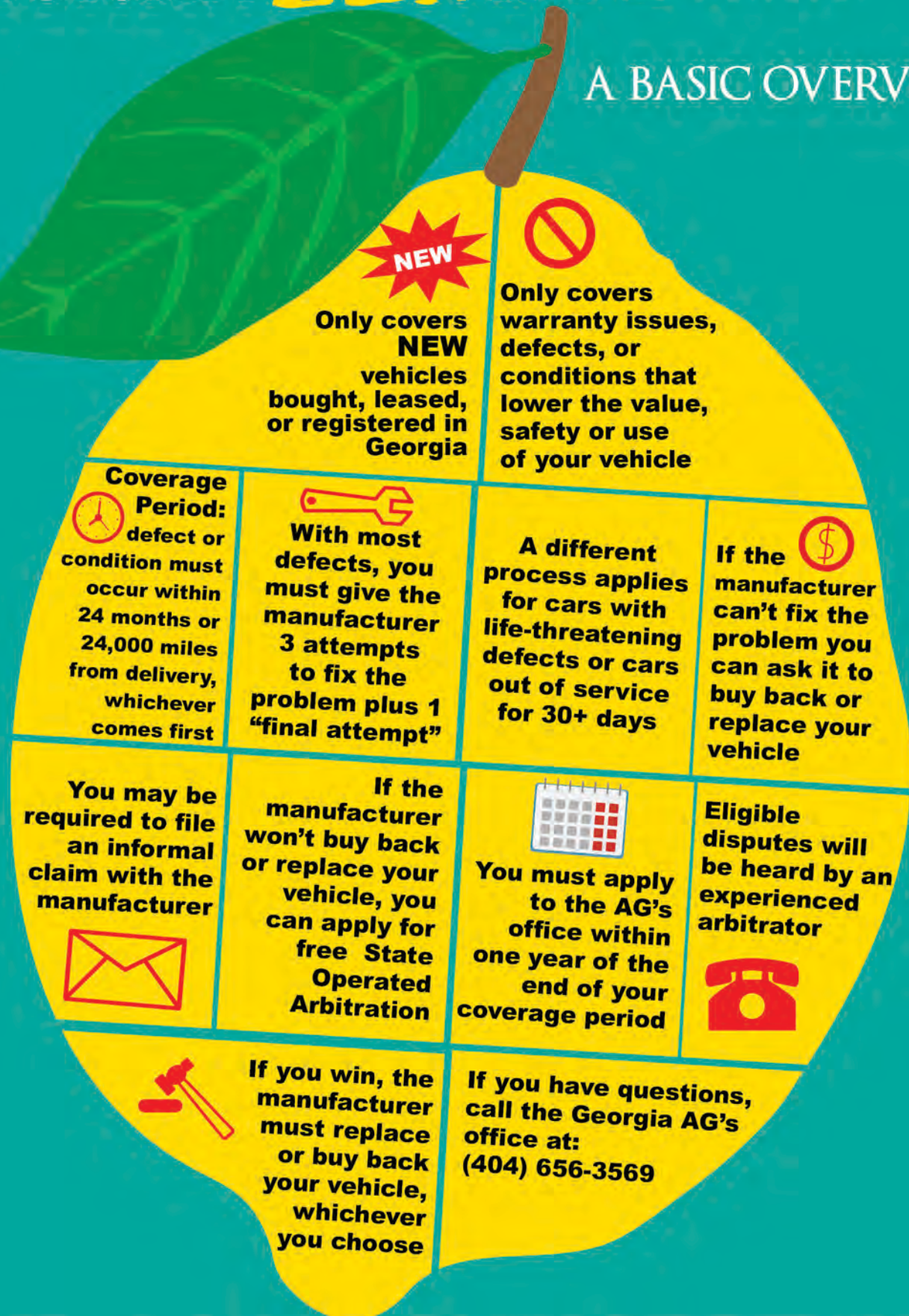


Never give out personal information (such as your Social Security or bank account number) over email, text message, or phone, especially when someone contacts you requesting it.



THE GEORGIA LEMON LAW

A BASIC OVERVIEW



ADMINISTERED BY THE GEORGIA ATTORNEY GENERAL (AG)

For more specific information visit www.law.ga.gov/lemonlaw

The Military Lending Act (MLA)

WHO DOES THE MLA PROTECT?

"Covered Members," meaning:

Active Duty Members of the Armed Forces

Dependents of Covered Members, Including:

SPOUSES,

CHILDREN UNDER 21, AND

PARENTS OR IN-LAWS
(UNDER CERTAIN CONDITIONS)

WHAT DOES THE MLA COVER?

Only loans for "consumer credit" which is:

Credit given for primarily personal, family, or household uses, and is:



Subject to a finance charge, OR



Payable under a written agreement in more than four installments

The MLA does NOT cover home mortgage loans or auto finance loans that are secured by the car

WHAT DOES THE MLA DO?

Prevents lenders from charging a military annual percentage rate (MAPR) of more than:

MAPR is a combination of a loan's interest rate and other fees. It generally tells you the total cost of a loan.

36%

Forbids the lender from:

forcing covered members into arbitration,

making covered members waive their rights under the SCRA, and

penalizing covered members for prepaying

Requires the lender to tell the borrower:

the loan's MAPR,

clearly the payments that the borrower must make, and

anything else that has to be disclosed under the Truth in Lending Act

QUICK TIPS ON BUYING A USED CAR



RESEARCH

01

Compare how much money you make versus how much you spend to see what your budget is.

Get a vehicle history report for each specific car you are interested in buying.



QUESTIONS

02

Ask the seller about the car's mileage, features, and overall condition.

Ask about the car's warranty (for a dealership) or its service history (for a private seller).



INSPECTIONS

03

Do a personal inspection of the car and take it for a test drive.

Have a mechanic do a diagnostic test and inspection of the undercarriage.



NEGOTIATION

04

Always take your time and don't let the seller pressure you into making a decision.

Get all agreements in writing, read everything carefully, and understand what it means before signing it.



FINALIZING

05

Make sure you sign and receive all documents you need, including the Bill of Sale and the Certificate of Title.

Remember that most used cars are sold without a warranty and there is no "cooling off" period for you to back out of the sale.



RENTERS' RIGHTS AND DUTIES

Your Landlord's Duties to You:

1. Giving truthful answers to direct questions about the property
2. Keeping the property safe
3. Making repairs
4. Keeping the property up to code
5. Keeping your utilities on even if you are late with the rent.

Your Other Rights as a Tenant*:

1. Landlord cannot enter the property without permission unless there's an emergency
2. Freedom from unreasonable, disruptive conduct like excessively loud music
3. Can't be charged a fee for ordinary wear and tear on the property
4. Don't have to pay rent if property has become truly uninhabitable (e.g., flooded) and you move out
5. Can have visitors as long as they are not disruptive*

You DO NOT have these rights unless the lease clearly says otherwise:

1. A "cooling off" period that gives you a few days to back out of a signed lease
2. A grace period that lets you pay the rent late without consequence
3. Partial rent payment without consequence
4. Substantially changing the property without permission
5. Access to a parking lot

Your Duties as a Tenant:

1. Paying for any damage caused to the property by your guests
2. Telling the landlord (preferably in writing) about any necessary repairs

** UNLESS LEASE STATES OTHERWISE*



DEALING WITH TELEMARKETERS



DO-NOT-CALL LIST

- ✓ Most legitimate telemarketers can't call your home or cellphone number if you're on this list
- ✓ This restriction doesn't apply to some callers, such as charities, political groups, and religious organizations
- ✓ Even then, these groups can't call before 8am or after 9pm



Tips to Avoid Telemarketing Fraud

Don't answer calls from numbers you don't recognize.

The could be prerecorded messages from scammers

Scammers heavily target people who answer these calls

Never give personal information over the phone to someone who has called you

Never pay in advance to receive a prize

SPAM TEXT MESSAGES

Companies must get your consent before sending you commercial text messages

If a company breaks this rule, you can report it to the Federal Communications Commission at 1-888-CALL-FCC or at consumercomplaints.fcc.gov

If you're receiving a lot of spam calls...



See if your phone provider offers call blocking technology

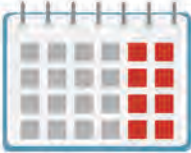


Some newer cellphones have built-in call blocking

LIFE

Servicemembers Group Life Insurance:

- Maximum coverage of \$400,000
- Must pay monthly premium depending on amount of coverage
- Must convert into Veterans' Group Life Insurance within one year and 120 days of leaving service
- Family members can be covered by Family Servicemembers' Group Life Insurance



CAR



Georgia's minimum requirements:

- Bodily injury liability
 - \$25,000 per person
 - \$50,000 for group
- Covers physical damage you've caused in an accident that was your fault
- Property damage liability
 - \$25,000
- Covers the repair or replacement of other cars or property damaged in an accident you caused

RENTER'S

Personal Property Coverage:

- Protects items like furniture, clothes, & electronics that are damaged or stolen



Liability Coverage

- Covers medical bills and legal damages caused by injury on your property

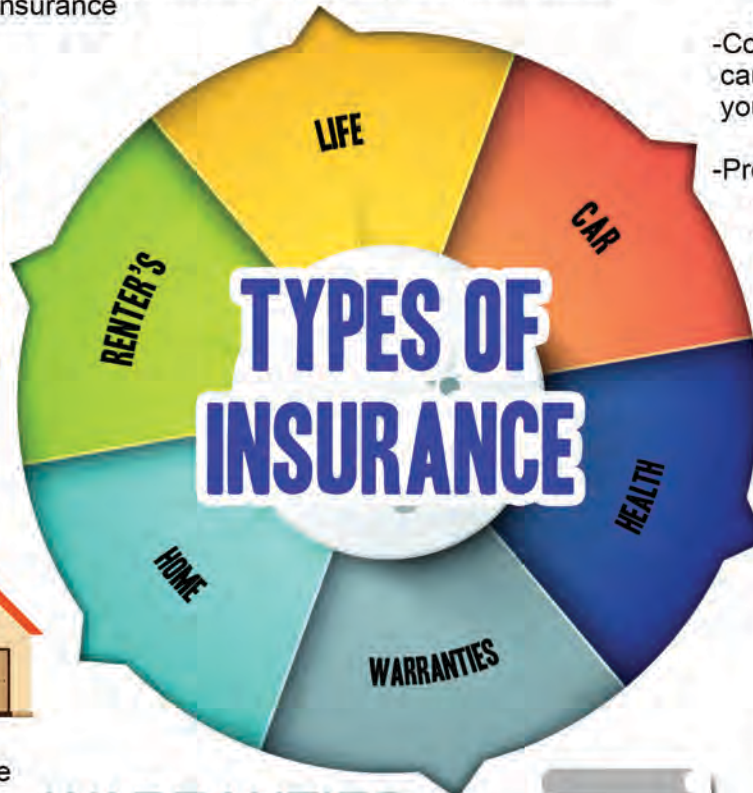
HOME



Can get personal property and liability coverage just like renter's insurance

Can also get protection for house's structure and free standing structures like fences

Normally does not protect against floods and other natural disasters



WARRANTIES

Implied Warranty:

- Default guarantee that product will be good to use for its normal purpose
- Seller can get out of this if it clearly says that product is sold "as-is"

Express Warranty:

- Written guarantee from seller about specific quality of product
- May include specific remedy if product doesn't live up to quality



HEALTH



Tricare Prime:

- Active duty servicemembers pay no out-of-pocket costs
- Same for their family members if they use point-of-service option
- All others pay annual fee and copayments

Other Tricare types:

- 1) Prime Remote
- 2) Prime Overseas
- 3) Prime Remote Overseas
- 4) Standard and Extra
- 5) for life

What to Do When Your Identity Has Been Stolen

Report the fraud to your bank and credit card company



Cancel your affected cards and order replacements

Put a fraud alert and a security freeze on your credit reports
This alert requires creditors to verify your identity before extending credit in your name



You must contact each credit reporting agency individually to place the credit freeze

Submit a complaint to the Federal Trade Commission
You can submit your complaint at <https://www.identitytheft.gov/>



This will create an Identity Theft Affidavit, which you should print out

File a report with your local police force
Bring a copy of your Identity Theft Affidavit with you when you fill out the police report



Together your Identity Theft Affidavit and police report will create your Identity Theft Report

Check your credit report for errors at www.annualcreditreport.com



Look for any unauthorized charges or newly opened accounts. You can use your Identity Theft Report to dispute these types of errors