



MC&FP FACT SHEET

Data



Personal financial counseling services are available through Military OneSource and installation military and family support centers, helping families learn about budget development, planning financially, spending plan development and the management of personal finances.

Additional information

Personal Financial Management Programs and military and family support centers

<http://www.militaryinstallations.dod.mil>

Military OneSource

<http://www.militaryonesource.mil>

Consumer Financial Protection Bureau - Know Before You Owe

<http://www.consumerfinance.gov/knowbeforeyouowe>

Financing a College Education

Background

In recognition of today's complex financial environment and the realities of military life, the Department of Defense provides a wide range of resources to help service members and their families achieve financial stability and avoid financial pitfalls. As part of its ongoing Financial Readiness Campaign, the DoD is highlighting information and services to help military families create a plan for financing a college education.

Highlights

An important first step for college is figuring out how to pay for it.

- Calculate the cost of college and set a realistic savings goal. Consider opening a 529 plan to begin saving.
- Explore all types of tuition assistance including loans, grants, scholarships and the GI Bill.
- Learn about the processes and deadlines for applying for financial aid, as private, federal, state and school requirements and deadlines may differ.
- Make choosing a loan easier by taking advantage of the Consumer Financial Protection Bureau's Know Before You Owe program. Use their Financial Aid Shopping Sheet as a tool for simplifying your search.

