



**MILITARY SAVES PARTNER RESOURCE PACKET**  
**VOLUME 4 ISSUE 4**

**MILITARY MILLENNIALS**  
**JUNE 8TH - JULY 19TH**

Military Saves' goal is to promote the importance of savings and encourage servicemembers and families to take financial action. To help the people you serve save more successfully and to promote the importance of savings throughout your footprint, we have put together this resource packet with you in mind.

This resource packet contains a sample article, suggestions for social media content, and tools and resources designed to help you communicate with the public, your audience, and with other organizations about saving strategies, debt, and life milestones that financially affect young adults in the military age 18 - 34, also known as Millennials or Generation Y.

This resource packet includes:

1. [Sample Article](#)
2. [Facebook and Twitter Posts](#)
3. [Tools and Resources](#)

We encourage you to use this material to:

- Augment the savings information you already provide to others;
- Encourage individuals to [take the Military Saves pledge](#), thereby creating and committing to a basic savings or debt reduction plan and;
- Position your organization as "in front" of the savings message and the need to save, particularly in uncertain economic times.

## SAMPLE ARTICLE

Use this content for your blog, newsletter, email communications, or any other publication. You can either rewrite the information or use as a guest post.

# I'm Still Young, Why Does Everyone Keep Bugging Me About Retirement?

By Sandra Boenig, AFC®

You are probably hearing a lot about planning for retirement - there is so much information, so many ways to save, that it can be crazy and confusing. However, two simple concepts can help you save for ANY investment, including retirement. The reason why everyone is bugging you about retirement, even though you are young, is because these concepts work even better if you start using them when you are young!

## Dollar Cost Averaging

Making regular contributions over time benefits you, because you can take advantage of investment value fluctuations. We don't know when the market will be up or when it will be down - with regular contributions you will sometimes get a bargain, and sometimes pay a higher price. However, in the end this can average out for you, without timing the market to get the highest rates.

## The Miracle of Compound Interest

Compound interest is the idea that your money will grow over time - small amounts saved now can grow to much larger amounts in the future. Let's say you have just joined the military and you signed up for the [Thrift Savings Plan \(TSP\)](#). You can invest up to \$18,000 per year into your TSP account. Below are two scenarios of TSP savings; one of saving early, and one of putting off saving until later.

**Young Saver:** If you save just 10% of your gross pay (\$200 for example) by transferring it to the TSP each month, after 20 years you will have saved \$48,000. However, because you are also receiving interest on that money (let's say 6%), you will accrue an additional \$44,532, for a total of \$92,532 at the end of 20 years.

**Waited to Save:** If you have been in the military 15 years, have contributed nothing to a TSP account, but want to start saving to catch up to the young saver, you would need to save \$48,000 over the next five years. However, you no longer have compound interest on your side; you will not have the same amount of money as the person who saved young, even though you saved the SAME AMOUNT. By contributing \$800 per month for five years at a 6% return you will have saved \$48,000 of your own money, but will have only earned \$7,891 from interest for a total of \$55,891.

\$44,532 is a lot more than \$7,891, right? To have the same amount of money over five years as you would if you had started at age 20, you would need to contribute about \$16,000 per year. *(For illustration purposes we assumed that your pay stays exactly the same and that your rate of return doesn't fluctuate.)*

So even though you think you can put off saving till later because you are young, it's best to start saving as soon as possible to take advantage of dollar cost averaging and compound interest. Want to do your own calculations? Try this one on the [TSP](#) website.

*Sandra Boenig has worked for Military Saves, managed by the nonprofit Consumer Federation of America (CFA), which seeks to motivate, encourage, and support servicemembers and military families to save money, reduce debt, and build wealth. Learn more at [militarysaves.org](http://militarysaves.org).*

## SAMPLE SOCIAL MEDIA POSTS

Share the following messages with your Facebook & Twitter followers.

### #SavingsTipTuesday

#Millenials: #Save & grow your money for weddings, babies, & other milestones. <http://ow.ly/O2jJO>  
@MilitarySaves #SavingsTipTuesday

Start #saving early to make big gains from compound interest. More tips for #GenY: <http://ow.ly/O2IMT>  
@MilitarySaves #SavingsTipTuesday

There's more to the cost of a #car than the #purchase price. Tips to consider: <http://ow.ly/O2sWs>  
@MilitarySaves #SavingsTipTuesday

3 #Lifehacks to help #millennials prepare for #retirement: <http://ow.ly/O2C5a> @MilitarySaves  
@AmericaSaves #SavingsTipTuesday

Preparing for #parenthood: plan & #save for those first year expenses! <http://ow.ly/O2nyl> @MilitarySaves  
#SavingsTipTuesday

Learn how to #save more in your twenties. 7 Savings Tips for Young Adults: <http://ow.ly/O2Bzd>  
@MilitarySaves #SavingsTipTuesday

### Additional Posts

#Save automatically using an allotment with #myPay to transfer funds monthly into a #savings account  
<http://ow.ly/HNS3c> @MilitarySaves

#Saving for retirement, a car, a college education? Take the #Military Saves Pledge to maximize your saving!  
<http://ow.ly/DP8gU> @MilitarySaves

Start an emergency fund by saving \$10/week or \$40/month to save \$500 by the end of the year <http://ow.ly/HNQyH>  
@MilitarySaves

No need to fear #saving and #investing. Do it automatically and move forward with your goals! <http://ow.ly/HNS7i>  
@MilitarySaves

Opening a #mySocialSecurity account is quick, safe & easy. Get your account today at  
[www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount). @SocialSecurity @MilitarySaves

### Twitter Chats:

Join Military Saves, America Saves, American Savings Education Council, the Women's Institute for a Secure Retirement, and the Social Security Administration on **Tuesday, June 23 at 3:00 pm EST** for an hour-long Twitter chat on the importance of retirement savings.

Hashtag: **#RetirementMatters**

Topic: **Saving for Retirement, No Matter How Much You Earn**

When: **Tuesday, June 23 at 3:00 pm EST**

Easy ways to follow the chat: [Twubs](http://twubs.com) or [tchat.io](http://tchat.io)

### #SavingsFactFriday

One trait #millennials have in common: the need to #save \$\$\$ for the future. <http://ow.ly/O2mFW>  
@MilitarySaves #SavingsFactFriday @USAA

73% of #military personnel are #millennials: 2012 @FINRAFoundation study. <http://ow.ly/O2qHT>  
@MilitarySaves #SavingsFactFriday

Buying a car within 5 years is important to #military #millennials <http://ow.ly/O2rDA> @NavyFederal  
@MilitarySaves #SavingsFactFriday

#Retirement will cost close to \$2M for today's #millennials. <http://ow.ly/O2pnB> @MilitarySaves  
@military1Source #SavingsFactFriday

#Saving in the #TSP can help avoid the stress 80% of #millennials feel about money. <http://ow.ly/O2uV0>  
@MilitarySaves #SavingsFactFriday

40% of Guard & Reserve #millennials used non-bank #borrowing within the last 5 yrs. <http://ow.ly/O2qHT>  
@MilitarySaves #SavingsFactFriday



## TOOLS & RESOURCES

Share the following tools and resources with your audience and with other organizations.

### Military Saves Resources

- [3 Things Generation Y Needs to Consider About Retirement](#)
- [10 Money Tips for College Grads](#)
- [Financial Strategies by Generation \(for Young, Middle Aged, and Older Adults\)](#)
- [Having a Baby? Time to Start an Emergency Fund!](#)
- [How to Prepare for Getting Caught in the Middle of the "Sandwich"](#)
- [I'm Still Young, Why Does Everyone Keep Bugging Me About Retirement?](#)
- [Last Minute Advice for Generation Y](#)
- [Military? Millennial? Now is the Best Time to Contribute to the TSP](#)
- [Millennials Face Financial Strain](#)
- [Save for a Car](#)
- [Saving for Life's Special Events](#)
- [Seven Savings Tips for Young Adults](#)
- [There's Always Money in the Banana Stand, Right?](#)

### Other Resources

- [America Saves](#)
  - [New Partner Packet: Plan for Your 'Someday' Today](#)
  - [Retirement #Lifehacks for Millennials](#)
- [InCharge Debt Solutions](#)
  - [Young and in Debt](#)
- [Military OneSource](#)
  - [How to Develop and Follow a Financial Plan in Your 20s and 30s](#)
- [The USAA Educational Foundation](#)
  - [A Saving Strategy for Millennials \(and Other Generations\)](#)

### Research

- [America Saves](#)
  - [Personal Savings Interest and Effort Among Young Adults Declined Significantly Over Past Year](#) (2014)
- [Experian](#)
  - [Millennials come of age](#) (2014)
- [FINRA Investor Education Foundation](#)
  - [Millennials in the Military - An Examination of Financial Capability](#) (2014)
- [McGraw Hill Financial](#)
  - [Millennials and the US Economy](#) (2015)
- [Navy Federal Credit Union](#)
  - [Economic Outlook Survey](#) (2014)
- [Pew Research Center](#)
  - [Millennials: Confident. Connected. Open to Change.](#) (2010)