



## MILITARY SAVES PARTNER RESOURCE PACKET

### VOLUME 5 ISSUE 2

### DEPLOYMENT SAVINGS

#### MARCH 14TH - APRIL 24TH

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.

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.

**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.

---

## Top Five Tax Breaks to Ease the Burden for Military Members

By Alecia D. Blair, Military Saves Communications Associate

For military servicemembers and their families, tax time can be an especially stressful time. With permanent change of station (PCS) moves, deployments and all the changes those life events involve, it's easy for servicemembers to miss some great tax perks. Here is a list of the top five tax breaks (in my opinion) to help you maximize your tax return and breathe a little easier this tax season.

### 5. FREE Tax Assistance

Consider using your installation's free tax filing service, especially if your tax return is pretty straightforward. Another option is to use the free [Military OneSource online tax filing service](#), available to eligible servicemembers.

### 4. Don't Forget to Deduct Expenses

Don't forget to know and claim your [military-related deductions](#)! According to Ethan Ewing, [Military.com](#), any permanent change of station (PCS), travel, transportation and education expenses left unreimbursed by the military may be deducted. Many of these deductions also apply to [National Guard & Reserves](#), (thanks to USAA via [Military.com](#)), so keep all receipts handy and organized.

### 3. There's an Exception for That

Take advantage of every [tax time exception](#) available to servicemembers and their spouses. [Military.com](#) (courtesy of USAA) offers a [list of these exceptions](#). Here are a few:

Are you returning from a deployment to a combat zone and concerned about the looming tax deadline? Rest assured, time is on your side. You can apply for extensions for tax filing, paying taxes, claiming refunds and even contributing to your IRA.

Military spouses! Did you know that under the Military Spouses Residency Relief Act, you can choose the previous state you lived in for tax filing purposes? If your previous state had lower or no income tax that could mean more savings for you.

And if you are currently deployed or on temporary duty (TDY), your spouse can submit your joint tax returns using a power of attorney, rather than waiting for you to sign.

### 2. Earned Income Tax Credit

Don't overlook the [Earned Income Tax Credit \(EITC\)](#), "a refundable federal income tax credit for low- and moderate-income working individuals, couples and families," according to Laura Roler, [Military Saves](#). If you qualify for this tax credit, the money you receive from it may be used to kick start an emergency fund! [Determine your eligibility](#) and learn more about EITC today.

### 1. Tax-Exempt Income

Did you serve in a combat zone during 2015? If so, your [income may be tax-exempt](#), according to Ethan Ewing, [Military.com](#). That exemption may also apply to reenlistment bonuses and other types of income earned in a combat zone. For all the details, you can also visit the [IRS tax information for members of the military](#).

Use these tax tips to make tax time less stressful, maximize your return and save money. And don't forget, once you've received your refund, [prepare for military life's surprises with your tax return](#).

Set a goal. Make a plan. Save automatically.

*Military Saves, managed by the nonprofit Consumer Federation of America (CFA), seeks to motivate, encourage, and support servicemembers and military families to save money, reduce debt, and build wealth. Learn more at [militarysaves.org](#).*

## SAMPLE SOCIAL MEDIA POSTS: Share the following messages with your Facebook & Twitter followers.

### #SavingsTipTuesday

Make the most of #military #deployments: #save in the DoD Savings Deposit Program <http://ow.ly/Kpf4M> @MilitarySaves #SavingsTipTuesday

Turn \$100 into \$100K by using time to your advantage. <http://ow.ly/ZvX8s> @MilitarySaves #SavingsTipTuesday

Prevent the hassle of unexpected tax collections-email the #IRS before you #deploy <http://ow.ly/KpTnD> @MilitarySaves #SavingsTipTuesday

Six #financial decisions that deserve attention before & after #deployment. <http://ow.ly/Lb9wg> @MilitarySaves #SavingsTipTuesday

Legally preparing for deployment? Get professional advice through your JAG office. <http://ow.ly/LxIfc> @MilitarySaves #SavingsTipTuesday

Reduce stress by developing a #deployment financial plan. Here's how: <http://ow.ly/MbqJR> @MilitarySaves #SavingsTipTuesday

### Additional Posts

Special #deployment pay can be an opportunity to save. What are you #saving for? <http://ow.ly/Kq9MN> @MilitarySaves #SavingsFactFriday

Hostile Fire Pay, Family Separation Allowance, Hardship Duty Pay. Special pays during deployment: <http://ow.ly/KHvnD> @MilitarySaves

Getting financial & legal matters in order today can help avoid problems during #deployment. <http://ow.ly/ZvWYI> @MilitarySaves

Impulse buying after #deployment can wreck budgets-save for special events instead! <http://ow.ly/KqfZO> @MilitarySaves

Trim your bills and #save money during a #military #deployment: <http://ow.ly/KrIOu> @MilitarySaves

Sometimes #deployment is a surprise! Always be prepared w/ your #tax return: <http://ow.ly/KpVWL> @MilitarySaves

### #SavingsFactFriday

The #Servicemembers Civil Relief Act protects active duty, NG, & Reserve #military <http://ow.ly/Kv7rL> @MilitarySaves #SavingsFactFriday

Adding an "active duty alert" on a credit report can reduce the risk of identity theft during #deployment @MilitarySaves #SavingsFactFriday

The Savings Deposit Program offers a 10% return on up to \$10K during #deployment <http://ow.ly/ZCijV> @MilitarySaves #SavingsFactFriday

Getting your finances under control can help reduce pre-deployment stress. <http://ow.ly/ZvXg8> @MilitarySaves #SavingsFactFriday

Use your #deployment benefits: contribute up to \$18,000 of tax-exempt combat pay to #Roth #TSP in 2016 @MilitarySaves #SavingsFactFriday

Make the most of #deployments: the Savings Deposit Program can help you save BIG. <http://ow.ly/Kpf4M> @MilitarySaves #SavingsFactFriday

**TOOLS & RESOURCES:** Share the following tools and resources with your audience and with other organizations.

---

### **Military Saves Resources**

- [Deployment: More Reasons to Save, and More Options Too!](#)
- [Getting Financially and Legally Prepared for Deployment](#)
- [How \\$100 Can Become \\$100,000](#)
- [How to Develop Your Deployment Financial Plan](#)
- [How to Invest in Your Future While on Deployment](#)
- [Savings Deposit Program for Deployed Troops](#)
- [Setting Savings Goals During Deployment](#)
- [Six Financial Decisions that Deserve Your Attention Before and After Deployment](#)
- [The TSP vs. the SDP: Don't Let the Letters Confuse You](#)

### **Other Resources**

- **After Deployment**
  - [Financial Health](#)
- **Consumer Financial Protection Bureau**
  - [Servicemembers: Protecting your credit when you're away from home](#)
- **Defense Finance and Accounting Service (DFAS)**
  - [Savings Deposit Program \(SDP\)](#)
- **Federal Trade Commission**
  - [Deploying Servicemembers: Consider an active duty alert](#)
- **Hands On Banking**
  - [Deployment](#)

- **InCharge Debt Solutions**
  - [Financial Prep for Deployment](#)
  - [Military Family Finances: Surviving the Financial Stress of Deployment](#)
- **Internal Revenue Service (IRS)**
  - [Armed Forces Tax Guide](#)
  - [Notifying the IRS by Email about Combat Zone Service](#)
  - [Questions & Answers on Combat Zone Tax Provisions](#)
- **Kiplinger**
  - [Financial Field Manual](#)
- **Military OneSource**
  - [Deployment](#)
- **National Military Family Association**
  - [Deployment](#)
- **Real Warriors Campaign**
  - [Preparing Your Finances Before Deployment](#)
- **SaveandInvest.org**
  - [Getting to Know the Servicemembers Civil Relief Act \(SCRA\)](#)
  - [Preparing Your Finances for Deployment](#)
  - [Talk to Your Spouse About Money](#)
- **USAA Educational Foundation**
  - [Getting Financially and Legally Prepared for Deployment](#)