

Navy Family Ombudsman Program – Personal Financial Management (PFM)



BACKGROUND

The Military Saves Campaign is a social marketing campaign to persuade, motivate and encourage Department of Defense (DoD) employees to save money and reduce consumer debt.

The Military Saves Campaign is an ongoing year round campaign that engages leadership in promoting wealth building messages for military members to set savings goals, open savings accounts, make regular contributions to household savings, increase debt payments, and participate in financial education programs. The campaign is a command initiative in which leadership can work to create a culture that encourages savings and financial readiness.

Military Saves Week (Feb 20-27, 2011) is a week of intense focus for Navy personnel and their families to establish personal savings goals and habits to improve long-term personal financial fitness. . The Ombudsman network plays a significant role in communicating this message “Build Wealth, Not Debt” to all military spouses and their families. In view of our current economic conditions, it is imperative that we foster an environment of sound financial habits and the self discipline to create and adhere to established spending plans

Schedule:

Jan-Mar	Saving and Investing theme
Last Sun Feb to First Sun Mar	America Saves Week
Apr-Jun	Military Youth Saves theme
Jul-Sep	Debt Reduction theme
Oct-Dec	Save for Retirement theme

GOALS

- ◆ Navy-wide public awareness of the Campaign to increase financial awareness, promote wealth building messages and learn about available resources.
- ◆ Promote financial responsibility and independence among Navy youth.
- ◆ Launch Military Saves Week 2011- through Command/leadership participation (Command initiative), increased public awareness of Military Saves week, and hosted events and activities that are fun and encourage all to build wealth, not debt.
- ◆ Change behavior by getting people to make a commitment to save (enroll in Military Saves), develop a financial plan/budget and set savings goals (open savings accounts, make regular contributions to household savings, increase debt payments, and participate in education programs and Military Saves Week events and activities). Also educate our youth to learn practical ways to save, spend and invest their money.



Supporting Sailors and Families
through Preparedness and Resiliency



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KEY MESSAGES

- ◆ Build wealth, not debt.
- ◆ Financial readiness is essential to mission readiness.
- ◆ Saving is important. You are capable of saving.
- ◆ Military youth can have fun while saving for their future.
- ◆ To change people's behavior, attitude, and approach to money matters by developing good habits.

ACTION

Promote Military Saves Campaign at local Ombudsman events.

Take the Saver Pledge at www.militarysaves.org.

Attend Military Saves events.

Encourage families to set financial goals, prepare a spending plan and decrease debt.

RESOURCES

- Military Saves Web site www.militarysaves.org.
- FFSP Web site www.ffsp.navy.mil.
- Installation Fleet and Family Support Program contact information can be found on the FFSP Web site www.ffsp.navy.mil under *Family Center Locations*.
- Command Financial Specialists
- Financial Educators at The Fleet & Family Support Centers



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