



Marine Corps Leadership Development (MCLD)



Personal Finance: The Silent Enemy Within Our Ranks



Purpose



To provide an overview why financial literacy, education and counseling for Marines, Sailors and their family members is directly related to individual and unit readiness.



Risk Factors



- *No prior financial education (Home, HS or Entry level training USMC)*
- *Junior enlisted Marines / NCO'S (E-1 to E-5)*
 - *SNCO's (E-6) / Officers*
- *Single Parents*
- *Newly divorced or separated service members*
- *Newlyweds / New Parents*
- *Service member with EFM members*
- *Poor financial decisions (self & spouse, culture differences/viewpoints about money)*



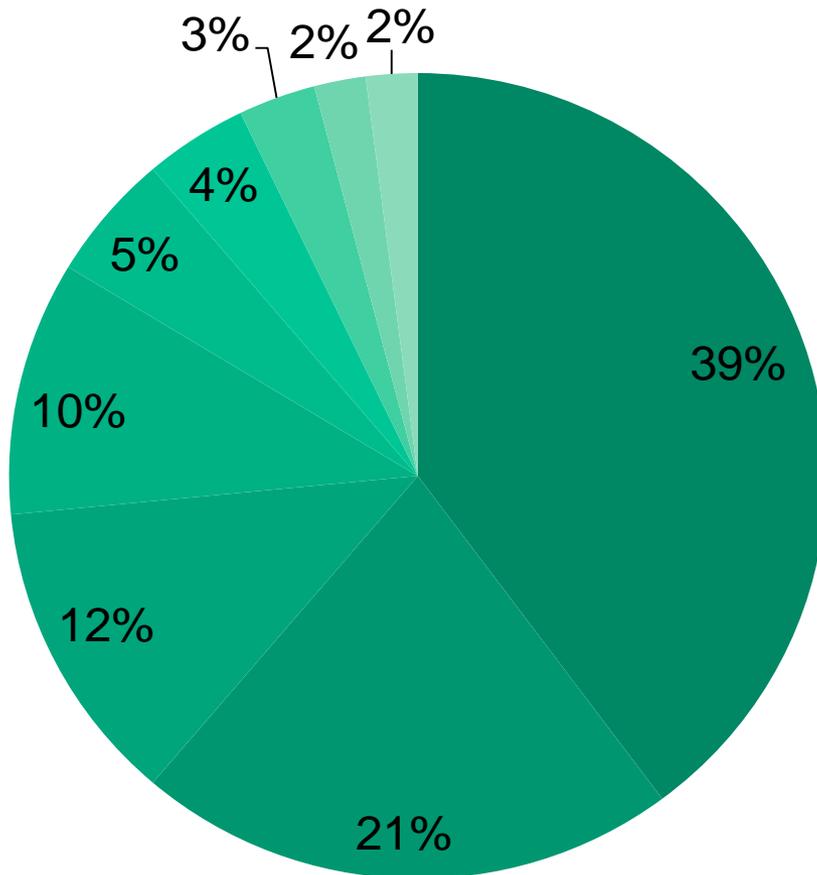
Why Marines Don't Seek Help



- *Highly personal and guarded aspect of personal life*
- *Lack of rapport with NCO/SNCO/OFFICER leadership*
- *Fear of impact of career*
- *Stigma attached to seeking help*
- *Embarrassment of not knowing how to handle finances*
- *Lack of knowledge concerning type of help available*
- *Lack of knowledge about helping agencies available*

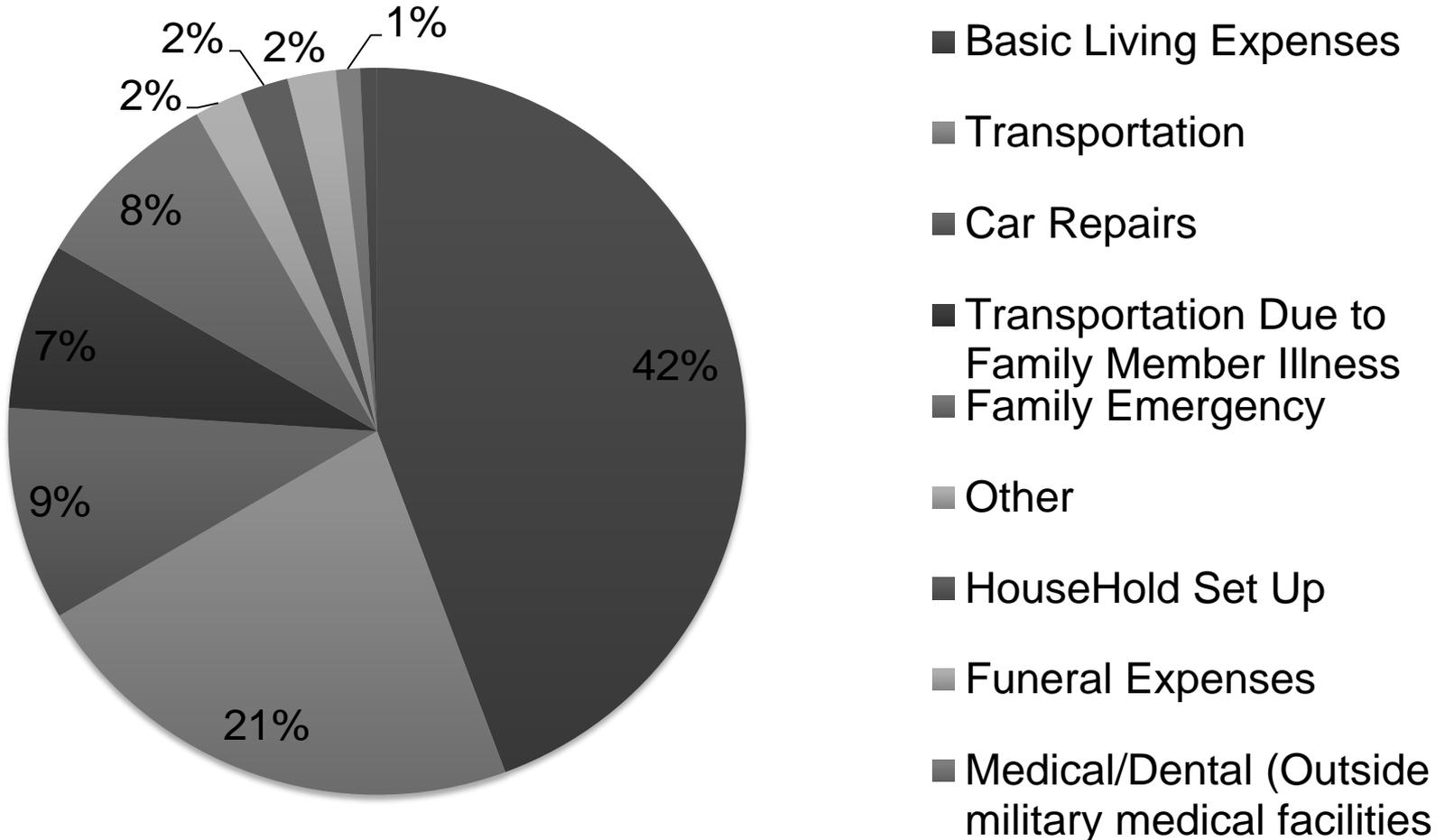
Navy-Marine Corps Relief

2012 Financial Assistance (JAN-DEC) 42.0 Million in Interest-free Loans and Grants



- Basic Living Expenses
- Transportation
- Car Repairs
- Transportation Due to Family Member Illness
- Family Emergency
- Other
- HouseHold Set Up
- Funeral Expenses
- Medical/Dental (Outside military medical facilities)

2013 Financial Assistance (JAN-DEC) 48.6 Million in Interest-free Loans and Grants





2012 NMCRS USMC Financial Assistance



Pay Grade	#of Assist	Total
E-1	293	\$111,338
E-2	2341	\$976,044
E-3	11159	\$4,503,956
E-4	8040	\$3,222,609
E-5	5801	\$2,750,594
<i>E-6 – E-9</i>	<i>2637</i>	<i>\$1,630,456</i>
<i>O-1 – O-5</i>	<i>120</i>	<i>\$99,521</i>
<i>W-2 – W-4</i>	<i>56</i>	<i>\$40,864</i>
<i>Total USMC</i>	<i>30522</i>	<i>\$13,335,382</i>



2013 NMCRS USMC Financial Assistance



Pay Grade	#of Assist	Total
E-1	259	\$128,514
E-2	1982	\$1,030,447
E-3	8257	\$4,825,488
E-4	5656	\$3,563,464
E-5	4027	\$2,981,124
<i>E-6</i>	<i>1308</i>	<i>\$1,153,936</i>
<i>E-7-E-9</i>	<i>489</i>	<i>\$567,850</i>
<i>O-1 – O-5</i>	<i>69</i>	<i>\$54,121</i>
<i>W-2 – W-4</i>	<i>43</i>	<i>\$56,423</i>
<i>Total USMC</i>	<i>22,090</i>	<i>\$14,361,367</i>



2013 NMCRS USMC Financial Medically Retired Assistance



Pay Grade	#of Assist	Total
E-1	1	\$1,934
E-2	2	\$979.00
E-3	47	\$73,562
E-4	38	\$51,728
E-5	44	\$54,978
<i>E-6</i>	<i>100</i>	<i>\$187,264</i>
<i>E-7</i>	<i>121</i>	<i>\$209,956</i>
<i>E-8</i>	<i>65</i>	<i>\$138,780</i>
<i>E-9</i>	<i>7</i>	<i>\$7,092</i>
<i>Total USMC</i>	<i>425</i>	<i>\$726,273</i>



Statistics



- *Number #1 reason for security clearance issues*
- *Number #2 reason for stress (DOD Survey 2010)*
- *One of the top 5 triggers of suicide*
- *Behavior health concerns*
- *Stress, domestic violence, substance abuse*
- *NMCRS – Marine Corps Ball*



Personal Financial Managers



- *One-on-one counseling / coaching*
- *Over 30 kinds of workshops available*
- *Command / Unit Trainings*
- *Training of E-6 and above for **COMMAND FINANCIAL SPECIALISTS (CFS)***



“The Personal Financial Management Program helps Marines with their finances so they don’t go over their own fiscal cliff.”

Sergeant Major Barrett, USMC