RESOURCES

BBB Trusted Scout is back! For more information on how BBB and BBB services assist our Military and Veterans Community, go to BBB Military Line.

Like what you see in this newsletter? Have any feedback? Please get in touch with us!

Stay on the lookout for an upcoming Trusted Scout survey!

CONSUMER ISSUES

Financial Planning for Military Parents of Individuals with Disabilities
By Military OneSource

Financial planning is a complex task for all families, but additional challenges can arise when families must meet the financial needs of a family member with disabilities. It is important for families with special needs to plan ahead for potential out-of-pocket expenses, not covered through financial assistance. When developing a financial plan, you should consider the level or nature of your family member's disability, and set realistic goals for the continued care and supervision needed through their life.

Read More

MILITARY & VETERAN ISSUES

Renters Insurance: Cost and Coverage for Military Base Housing
By USAA

Until last year, service members' Basic Allowance for Housing (BAH) had three components: rent, utilities and renters insurance. In January 2015, the DOD removed renters insurance from the supplement. The change affected personnel receiving the BAH whether they live in single-family homes on a military installation or off the military installation.

Read More
Managing Your Money As a New Service Member  
*By Military OneSource*

When you join the military, many things will change, including your finances. You may earn more, get special duty pay or have new expenses. You're picking up a lot of new skills, and money management should be one of them. It's your money. Make the most of it by creating a financial plan. Keeping your finances sound is good for your security clearance, your career and your future.

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How Your Credit Score Impacts Your Financial Future  
*By FINRA*

Many people do not know about the credit scoring system—much less their credit score—until they attempt to buy a home, take out a loan to start a business or make a major purchase. A credit score is usually a three-digit number that lenders use to help them decide whether you get a mortgage, a credit card or some other line of credit, and the interest rate you are charged for this credit. The score is a picture of you as a credit risk to the lender at the time of your application.

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What Are My Rights Under the Military Lending Act?  
*By Consumer Financial Protection Bureau*

Answer: The Military Lending Act (MLA) says that you can't be charged an interest rate higher than 36% on most types of consumer loans and provides other significant rights. The MLA applies to active-duty servicemembers (including those on active Guard or active Reserve duty) and covered dependents.

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Investing Basics: Your First Line of Defense  
*By US Securities and Exchange Commission*

The best way to invest wisely and avoid falling prey to investment fraud is to get informed. Understanding the risks, researching your financial professional and not being rushed into an investment decision are essential basics to put in your investing rucksack.

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Mortgage Loan Scams Target Military  
*By Hal Speisman, Manager, Social Media*

It's unfortunate that it ever occurs, but scammers will often target service men and women. One reoccurring con that looks to take advantage of military members is unfair mortgage lending. Often times, dishonest companies will offer false promises to bait unsuspecting barrowers into bad loans. The way the scam usually works is companies will target members of the military or veterans via mail, email or social media, promising a great opportunity to refinance their mortgage loan. The advertisement will mention special offers or may claim to be affiliated or endorsed by sectors of government, such as the...
It's the first day of summer! Between the backyard barbecues, days at the beach, and summer vacations--the average vacation expense per person in the United States is $1,145--it's also the perfect opportunity to give your finance a fresh start and set your seasonal savings goal.