



Money Matters

Helping Veterans Cope With Financial Issues

by Blake Allison

(NAPSA)—If you are a service-member or veteran facing financial struggles, you're not alone—and help is available.

The Problem

A sampling of security clearance hearings from the Defense Office of Hearings and Appeals found that about 50 percent of clearance denials involved “financial considerations.” And in recent Blue Star Families’ Military Family Lifestyle Surveys, 41 percent of respondents listed pay/benefits as one of their top three military family life issues. Additionally, 84 percent of respondents who mentioned pay and benefits said that they were having trouble making ends meet or felt their servicemembers’ military pay was low, and 65 percent said they experience stress related to their current financial condition.

While there are a lot of resources available to the military community to overcome these challenges, many servicemembers or veterans may not know which are relevant or how to access the ones that are.

A New Solution

A financial education program for veterans, servicemembers and their families called VALOR, or Veterans Assistance for Learning, Opportunity & Readiness, can help. It features an online tool known as LifeCents that offers veterans a free financial health assessment focused on helping them understand the factors affecting their financial well-being. This preventative financial education program can help you understand and identify threats to your financial security before they become serious. Created by a team of experts in the



Financial stress as a result of financial management challenges impacts servicemembers on the front line and at home, but it's a problem that can be solved.

field of consumer financial education at Financial Education & Literacy Advisers (FELA), it personalizes the learning experience to make it relevant and rewarding.

PRA Group, a financial services company that helps customers resolve their debt, provided financial support to launch VALOR as a resource for servicemembers, veterans and their families to overcome financial challenges and gain long-term financial security.

Veterans, servicemembers and their families can take the first step toward achieving financial independence by signing up for LifeCents to get their free personalized financial health assessment and guide to resources most relevant to them at <http://valor.usa.org/sign-up>.

Learn More

For additional information about FELA and VALOR, please visit www.myfela.com and www.valorusa.org.

• *Mr. Allison is president of Financial Education & Literacy Advisers.*