



# NAVY-MARINE CORPS RELIEF SOCIETY®



## BUDGET FOR **BABY**<sup>®</sup> RESOURCE GUIDE SUMMER 2025

Making a difference for Sailors, Marines, and their families

[nmcrs.org](https://nmcrs.org)

# INTRODUCTION

Welcome to NMCRS Budget for Baby. This will help you identify the financial impact of a new baby. Used in conjunction with the **Financial Readiness for Baby** form and a current LES statement, it will provide you with the tools necessary to develop your own spending plan.

Completion of the Budget for Baby workshop will fulfill the Financial Literacy Touchpoint: birth of first baby (NAVADMIN 240/20) Personal Financial Mgmt (navy. mil).

Any recommendations, edits, or comments to improve this guide are greatly appreciated. Please provide your input to [volunteersupport@nmcrs.org](mailto:volunteersupport@nmcrs.org). We will review all responses prior to the next edition.



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# ABOUT NAVY-MARINE CORPS RELIEF SOCIETY (NMCRS)

*Navy-Marine Corps Relief Society is a private, nonprofit organization.*

## MISSION

Build financial stability and well-being for Sailors, Marines and their families.

## VISION

To be the most trusted resource to meet the emerging needs of our global community of Sailors and Marines.

## GUIDING PRINCIPLES

- Partnership: We work in partnership with the Navy and Marine Corps to deliver our mission.
- Resiliency: We foster client resiliency through assistance and education.
- Dignity: We preserve the dignity of our clients by providing confidential and respectful services.
- Stewardship: We responsibly steward the funds entrusted to us.
- Recognition: We recognize and celebrate our incredible volunteer workforce.

## WHAT NMCRS OFFERS

- Interest-free loans and grants for emergency and unexpected financial needs
- Budget counseling and financial education to help you create and manage a monthly budget and save for future expenses
- Free in-home or telehealth visits by a registered nurse to provide health education, baby wellness checkups and address other health issues (not available at all sites)
- Financial assistance for family members seeking post-secondary education
- Budget for Baby® workshops to help expectant parents prepare for the arrival of a new family member
- NMCRS Thrift Shops sell gently used low cost baby items and more (not available at all sites)

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## BABY FACTS

- Only 3 - 4% of babies are born on their due date.
- Babies have 300 bones at birth, but adults only have 206.
- Newborns usually double their weight by six months.
- Newborn babies eat as many as 12 meals a day.
- Babies are born with very poor vision but can recognize their mothers almost right away.



# BABY EXPENSES

The following list shows some of the items that you will need for your new baby. You may want to begin budgeting for these items now. Check off the boxes as you receive or purchase any item and record the cost in your budget tracker or log.

- INFANT CAR SEAT:** All newborn babies leaving the hospital must have a car seat. Do your research and purchase a good, quality car seat. Note: Never purchase a used car seat.
- CRIB:** Invest in a sturdy, crib mattress; remember your new baby will be sleep on that mattress for approximately two years. Always compare quality and purchase price. If you are going to borrow or purchase a used crib, it is important to research the manufacturer's label and call them for recall information. It is recommended you have four to six crib sheets and rubber pads.
- BABY FURNITURE:** You might want a dresser or chest of drawers to store your baby's clothing and blankets. Consider purchasing used furniture from yard sales and thrift stores, but always check for recalls. A changing table is another convenient piece of furniture. A less-expensive alternative is to purchase a changing pad for the top of the baby's dresser.
- BABY CLOTHING:** From the first day, you will need sleepers, onesies, and bibs; we recommend three to six of each item. You will also need a minimum of three receiving blankets. Friends, thrift shops and yard sales are resources of good quality used baby clothing. Buy large. You will be surprised how fast your baby will grow. Don't forget diapers. Don't buy in bulk until you find the ones you like!
- DIAPER BAG:** You will need something to carry all your baby's necessities when traveling or going to the child care provider. Look for one that is washable.
- PACK AND PLAY:** Traveling can be a lot easier with a lightweight, play yard/portable crib. When the baby is first born, it can be comforting to keep the baby near and safe while you are working around the house.
- STROLLER/BABY CARRIER:** A stroller should be fully adjustable, lightweight and easy to fold. A baby carrier can be used for feeding and keeping the baby safe outside the crib. Compare prices for quality and safety.
- BABY BOTTLES:** You will need a minimum of six 4-ounce bottles in the beginning, even if you plan to breastfeed. Bottle-fed babies eventually will need six 8-ounce bottles per day.
- BABY'S PERSONAL CARE ITEMS:** Thermometer, baby shampoo, brush and comb, hypoallergenic soap, diaper ointment, and baby wipes are just a few of the items you should consider having on hand.
- OTHER ITEMS TO CONSIDER:** Baby swings, mobiles, monitors, pacifiers, smoke detectors, a lamp, and toys are additional items new parents often find useful. You won't need a high chair until the baby is about six months old.

# CHILD CARE

One-stop shop for all things military child care

***[www.militarychildcare.com](http://www.militarychildcare.com)***

According to the 2024 **Care.com** Cost of Care Survey, the average weekly cost of child care for an infant is \$321 at a day care center. That's more than \$1,200 per month! ***Militarychildcare.com***, a Department of Defense website, offers a single point of access to military-operated and subsidized child care, which can save you money. Here are some tips to help you find the best child care fit for you and your new baby.

- Place yourself on the waiting list for a Child Development Center (CDC) as soon as possible. Wait times can be very long and there is limited space for infants in most child care settings.
- If you are considering or would prefer having your child in a private home, contact the Child Development Home Program Office.
- **Identify your priorities:** Do you prefer child care near home or work? Do you want your child in a center or home? Write down your preferences and refer to your list as you research potential sites.
- **Do your research:** Search websites and ask friends or work mates for recommendations.
- **Visit and interview:** Ask basic questions over the phone (fees, ages of children, ratio of care givers to infants, etc.). It is highly recommended that you visit each CDC and home where you are considering placing your child.

## OTHER SOURCES:

- ***[https://www.babycenter.com/O\\_how-to-find-good-daycare\\_5924.bc](https://www.babycenter.com/O_how-to-find-good-daycare_5924.bc)***
- **MyNavy Family App:** Developed by the U.S. Navy covering a wide variety of topics including parenthood and child care.
- **MyPCS Mobile App:** Provides a personal checklist tailored for individual moves as well as the ability to apply for government housing and child care at their next duty station.



# FEEDING FRENZY

If you choose to breastfeed your baby, your costs will average \$150 to \$300 per year, depending mostly on the cost of your nursing bras and how long you breastfeed. Your breastfeeding shopping list will probably include two to four nursing bras, disposable bra pads, a breast pump, and perhaps a bottle kit and storage bag for expressed milk.

If you choose to bottle feed, your costs will average \$1,260 to \$2,160 per year. Your bottle-feeding shopping list will probably include eight 8-ounce bottles, four 4-ounce bottles, 18 nipples, bottle and nipple brush and formula.

The type and brand of formula you need will depend on your baby. Your doctor will make the best recommendations. Most formula comes in three types, and which type you buy is usually your choice. Powdered formulas are the least expensive, followed by liquid concentrate and finally ready-to-feed, which while often convenient, is much more expensive per ounce.

In addition to the cost of formula, remember that your baby will probably begin to eat solid foods at about five to seven months; some babies start solids as early as four months. You will need to adjust your feeding budget when you start feeding your child solids.



# FEEDING FRENZY (CONTINUED)

Check to see if you qualify for the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC). Consider setting up a WIC appointment. TRICARE covers the cost of select breast pumps and breast pump supplies. Ask your PCM or OBGYN for a prescription to obtain a breast pump.

Consider asking your pediatrician what type of formula to feed your baby. Some babies are very particular about the kind of bottle or nipple they like. Do not buy multiples of one type of formula, bottle or nipple before your baby arrives.

## THREE FORMS OF BABY FORMULA:

### 1. Powdered formula

- Most economical, requires mixing
- One month shelf life after container is opened

### 2. Concentrated liquid formula

- Requires mixing
- Less expensive than ready-to-feed formula and more expensive than powder formula

### 3. Ready-to-feed liquid formula

- Used in the hospital
- More convenient but most expensive
- Once opened, store in the refrigerator and use within 48 hours

Your feeding costs will increase when your baby starts eating solid food as most babies will continue with breast milk or formula while trying new foods, but your costs will stabilize again.

## INFANT NUTRITION RESOURCES:

<https://www.nutrition.gov/topics/audience/infants>

<https://www.healthychildren.org>



# DIAPER DOLLARS

Depending on the diapering method you use, babies generally remain in diapers for two and a half to three years, at a cost of \$500 to over \$2,275 each year.

Cloth diapers start at approximately \$500 per year, but a large portion of this cost occurs at or near birth because you should have about 48 cloth diapers on hand when the baby is born. When you consider the costs of cloth diapers, you should take into account the cost of washing and drying them. Do you have a washer or dryer? Do you pay for utilities or not? Additionally, you will probably want to buy some disposable diapers for public outings and travel.

Disposable diapers average \$870 and up per year; costs vary greatly from region to region and store to store. Generally, you will find the best prices at the commissary or exchange, but be aware of sales at local retail stores.

- Newborns typically use eight to 12 diapers per day.
- The number of diapers used per day will decrease as your baby grows, e.g. toddlers average about six per day.
- Most children are ready to start toilet training between 22 and 30 months of age, but every child is different.



# DIAPER DOLLARS (CONTINUED)

## CLOTH

- There is a higher up-front cost to purchase cloth diapers but you save money in the long run.
- There are many different types of cloth diapers and liners.
- Cloth diaper services are available in many areas but they can be pricey.
- Cloth diaper how-to and resources:

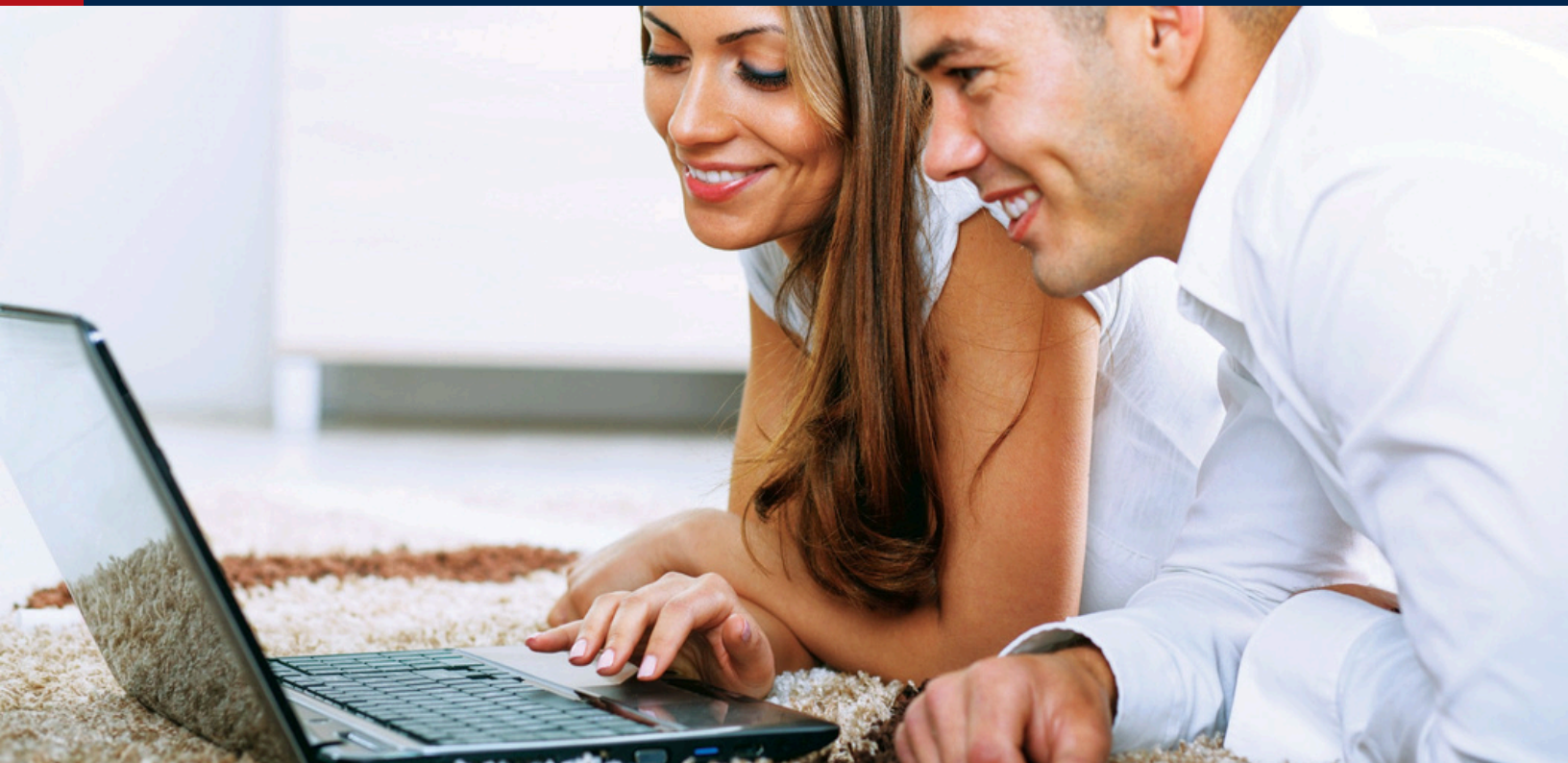
<https://theartofsimple.net/cloth-diapering-101/>  
<https://www.squawkfox.com/cloth-diaper-stash>

Vendor information does not suggest NMCRS endorsement!

## DISPOSABLE

- The cost of disposable diapers is fairly consistent as children age.
  - Individual diapers cost more but children use fewer.
- In the beginning, do not buy disposable diapers in bulk.
  - Some diapers don't work well for some babies. Your child may be sensitive to the materials in the diapers. Try a few different brands to determine which type works for your baby.
- Check UNIT COST when buying diapers in bulk.
  - The "cost per unit" is located on the shelf price label. You can also calculate it yourself by dividing the total price with the number of diapers in the box.
    - Example:** \$42.36 for a box of 216 diapers:  $42.36/216=0.20$  so each diaper costs 20 cents.
  - Sometimes it may be cheaper to buy several small packs than the large pack when you work out the cost per diaper.
  - Look for coupons and check for sales. Planning ahead prevents buying diapers where it is most convenient instead of where they are cheapest.





# IT PAYS TO HAVE A BUDGET

This 5-step approach will help you get organized and baby proof your family budget!

1

## SET FINANCIAL GOALS

- What are your top three financial goals?
- How might they change over time?
- How do your current financial choices align with your goals?

2

## CALCULATE INCOME

- What is your monthly net (after taxes and deductions) income?
- Will it change after the baby arrives?
- Do you have any other sources of income?

3

## TRACK EXPENSES

- Ask yourself: “Do I prioritize savings by ‘paying myself first?’”
- How will you accommodate new baby expenses in your budget?
- Do you have any unnecessary expenses you can cut or reduce?

4

## CREATE A BUDGET

- A budget is a roadmap of how you want to use the money you earn every month.
- Use the information gathered in steps 2 and 3 to create a budget.

5

## MAKE ADJUSTMENTS AS NEEDED

- Is your plan healthy?
- Do you have a large surplus or deficit at the end of the month?
- Make adjustments accordingly.

# SAVING AND INVESTING

Start saving and investing early and regularly to reach major financial goals. The key is to establish and continue a disciplined savings and investment plan. Although the terms are used interchangeably, saving and investing represent different methods of using money to prepare for the future.

## PAY YOURSELF FIRST

Think of setting aside money as paying yourself a salary. The sooner you begin to save and invest, the more you may accumulate over time.

## INVESTING

Investing requires that you take a risk with your money by buying securities, such as stocks, bonds or mutual funds, with the goal of earning higher, long-term returns. Investments generally do not offer the safety that a savings account does, so your capital is at risk. In return for taking that risk, you have the potential for a more rewarding gain.

## SAVING

Saving is accumulating money safely — in a bank savings account, certificate of deposit (CD) or a money market deposit account — generally for short-term needs such as upcoming expenses or emergencies. Typically, money placed in such accounts earn a low, fixed rate of return and is generally protected by the Federal Deposit Insurance Corporation (FDIC). Funds can be withdrawn or accessed with relative ease, although for CDs, penalties may apply for early withdrawal.

## CONSIDER THE FOLLOWING:

- Automatically transfer a portion of your pay to a savings account through an allotment or direct deposit. That way, you may have less temptation to spend the money.
- Create an emergency fund of at least three to six months of basic living expenses — enough to manage a crisis without borrowing money. The fund should be low risk and liquid, so the money is available whenever you need it.
- If you begin setting aside money in your 20s, strive to allocate at least 10 to 15% of your monthly gross income. If you cannot afford this amount, allocate as much as you can. The key is to begin now. If you wait until later in life, you need to save more.
- Increase contributions when you can. For example, when you receive pay and longevity increases, promotions, federal income tax refunds, gift money and rebates — consider putting some or all of this additional money toward your financial goals.





# DEERS —

## DEFENSE ENROLLMENT ELIGIBILITY REPORTING SYSTEM

DEERS is a DoD database for individuals eligible for TRICARE and other benefits.

### HERE ARE SOME TIPS TO HELP YOU GET YOUR BABY ENROLLED IN DEERS:

- DEERS locator <https://idco.dmdc.osd.mil/idco/#> or call **1-800-538-9552**. Check if an appointment is required.
- Enroll baby in DEERS: you need a certificate of birth or adoption.
- You will need a Power of Attorney to register your baby in DEERS if the sponsor is deployed at time of birth.
- Update information online (CAC card sign-in): <https://myaccess.dmdc.osd.mil>



# DEERS —

## DEFENSE ENROLLMENT ELIGIBILITY REPORTING SYSTEM (CONTINUED)

### DEFENSE ENROLLMENT ELIGIBILITY REPORTING SYSTEM (DEERS)

To be eligible for TRICARE, you must first be registered in the Defense Enrollment Eligibility Reporting System (DEERS). While sponsors are automatically registered in DEERS, sponsors must register eligible family members in DEERS.

#### **Update DEERS whenever you have a qualifying life event.**

In most cases, you have 90 days (stateside) and 120 days (overseas) from the qualifying life event to make your changes in DEERS/TRICARE. Qualifying life events include:

- Change in sponsor's status
- Getting married or divorced
- Having a child
- Moving to a new location for any reason
- Becoming eligible for Medicare
- Death of sponsor or family member

#### **Only sponsors can add or remove family members in DEERS.**

In most cases, these changes are best done in person at a local ID card office. To add or remove family members in DEERS:

- Go to a local ID card office. Call ahead first to verify business hours or set up an appointment.
- Or, visit <https://idco.dmdc.osd.mil/idco/#/> to setup an appointment online.

#### **Adding a new spouse in DEERS**

Remember, your spouse and dependents must first be registered in DEERS to be eligible for TRICARE.

- Go to any ID card-issuing office to add your spouse to DEERS.
- You need the following documents (originals or certified copies):
  - Marriage certificate
  - Spouse's birth certificate
  - Spouse's Social Security card
  - Spouse's photo ID

Reference: <https://tricare.mil/deers/>

#### **Adding a new child in DEERS**

- Sponsor or spouse with POA must attend the appointment.
  - Obtain an official copy of child's (or children's) certificate of birth or adoption.
  - Bring the birth certificate(s) and/or court documents to the nearest Defense Enrollment Eligibility Reporting System/Real-Time Automated Personnel Identification System (DEERS/RAPIDS) office.
  - Sponsor should bring two forms of acceptable identity documents
- <https://tricare.mil/plans/eligibility/deers/requireddocuments>.**
- Baby is automatically enrolled for 90 days.

#### **Beneficiary Counseling and Assistance Coordinator (BCAC)**

BCACs help you understand how your TRICARE plan works. They can answer TRICARE-related questions about TRICARE eligibility, enrollment, referrals, claims, and covered services. Contact a BCAC after you have tried to resolve your issue with your TRICARE contractor.

Reference: <https://www.tricare.mil/bcacdcao/>

# GUIDE TO TRICARE



## GETTING STARTED WITH TRICARE

TRICARE is the uniformed services healthcare program for active duty SM, ADFM, eligible National Guard and Reserve members and their families, retirees and retiree family members, survivors and certain former spouses worldwide. With TRICARE, uniformed Service members are offered a menu of health care plans, a pharmacy program and covered dental plan.

Family members (DEERS-registered spouses and dependents) have access to many of the same benefits under TRICARE, with several health plans to choose from, a pharmacy program and a purchased dental plan.

### Beneficiary Category

However, which plan and benefits you and your dependents qualify for and choose depends on your beneficiary category. To find your beneficiary category, visit <https://www.tricare.mil/planfinder>.

### Overview

Visit <https://tricare.mil/costs> for an overview of benefits, health plan options and out-of-pocket expenses.

### Compare Costs

You can even compare the cost of different plans, here: <https://tricare.mil/Plans/ComparePlans>.

### ***Take action by confirming your eligibility, exploring plan options, and enrolling/disenrolling!***

- Confirm your eligibility online or call 1-800-538-9552.
- Explore your health plan options.
- Decide which plan is right for you and enroll (if required).
- Are you Reserve Select? Learn about your benefit at <https://www.tricare.mil/Plans/HealthPlans/TRS>.

Reference: <https://tricare.mil/>

## ENROLL/DISENROLL DEPENDENTS IN TRICARE

Once an eligible dependent has been registered in DEERS, he or she may be enrolled or disenrolled from TRICARE.

### Qualifying Life Event

Much like with DEERS, qualifying life events (usually) open a 90-day (stateside) and 120-day (overseas) window of opportunity to enroll dependents in TRICARE. Visit <https://tricare.mil/LifeEvents> for a list of these milestones.

### Enroll/Disenroll in TRICARE

Enrolling and disenrolling dependents in TRICARE varies depending on which plan you're eligible for and select. Visit <https://tricare.mil/planfinder> to see which plan is right for you and follow the appropriate steps to enroll/disenroll in TRICARE.



# GUIDE TO TRICARE (CONTINUED)



## OTHER HEALTH INSURANCE (OHI) BEYOND TRICARE

Active duty service members must enroll in TRICARE Prime, TRICARE Prime Remote, Reserve Select, TRICARE Prime Overseas or TRICARE Prime Remote Overseas depending on where they are stationed.

National Guard and Reservists, your eligibility depends on your status. Visit

<https://www.tricare.mil/planfinder> to check your plan eligibility and compare costs/benefits with your civilian health coverage to decide what's best for your family.

Remember, if you are National Guard or Reserves and have health insurance through your civilian employer, TRICARE pays after all other health insurance with some exceptions. For more information, visit

<https://www.tricare.mil/Plans/OHI>.

## FOR MORE INFORMATION ON TRICARE

Still have questions? <https://www.tricare.mil/bcaccdao/>

Speak with a TRICARE benefit specialist by calling:

Humana Military/TRICARE East Region: **1-800-444-5445**

TriWest Healthcare Alliance: **1-888-874-9378**

Visit <https://tricare.mil/> for more information and a complete list of phone numbers.

## EXCEPTIONAL FAMILY MEMBER PROGRAM (EFMP)

Visit <https://ffr.cnic.navy.mil/Family-Readiness/Fleet-And-Family-Support-Program/Work-and-Family-Life/Exceptional-Family-Member-Program/>

EFMP is a program for military families with special needs that offers many services that can help your family navigate the medical and educational system so you can have more peace of mind about your family member's care. The program can assist by:

- Identifying and enrolling family members with special medical or educational needs.
- Finding out what services are available at your present or new duty station.
- Supporting your family with information, referrals and non-clinical case management to access services.

Each military service branch has EFMP resources:

- Navy Exceptional Family Member Program  
Visit <https://www.mynavyhr.navy.mil/Support-Services/Exceptional-Family-Member/>
- Marine Corps Exceptional Family Member Program  
Visit <https://www.usmc-mccs.org/emfp>
- Visit Military OneSource's Exceptional Family Member Program to find out even more  
<https://www.militaryonesource.mil/family-relationships/special-needs/exceptional-family-member>

# TRICARE DENTAL PROGRAM

Active Duty Service members are covered by active duty dental benefits and are treated by military dentists. They are not part of the TRICARE Dental Program (TDP).

The TRICARE Military Dental Program is a separate program from TRICARE medical. The TDP, administered by United Concordia, provides worldwide dental care to eligible beneficiaries.

- TRICARE dental is a voluntary dental plan and is premium based.
- You must choose to enroll in the TRICARE TDP.

Dependents of active duty Service members are eligible for the TRICARE Dental Program. Information can be found at <https://tricare.mil/dental>.

## **ENROLLMENT CAN BE COMPLETED ONLINE, OVER THE PHONE, OR BY MAIL.**

Premiums depend on how many dependents a Service member has in his or her family.

It will take 30-40 days from the date you enroll for your enrollment to become active.

The dental plan is available worldwide in two service areas:

- CONUS: All 50 states, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands
  - CONUS Toll Free: 844-653-4061
- OCONUS: All other locations
  - OCONUS Toll Free: 844-653-4060 (view the AT&T access codes)

Always double check to make sure your dentist is in network for your insurance plan.

TRICARE TDP covers two free cleanings a year and pregnant women are covered for a third cleaning during the year of their pregnancy.

NMCRS may be able to assist with co-payments for necessary dental work. Check with your local NMCRS office.

The American Academy of Pediatric Dentistry recommends your child see a pediatric dentist when the first tooth appears, or no later than his/her first birthday.

Keep in mind, if your toddler falls and breaks a tooth, TRICARE does not consider that a medical problem and will not cover it. It is considered a dental matter.

If a spouse and child are already enrolled in TDP, enroll additional children when their first teeth appear, as the monthly cost remains the same for two or more family members.

The service member must have at least 12 months remaining on their service commitment.

# LIFE INSURANCE: TYPES OF PLANS

## TERM INSURANCE

- Provides only a death benefit in most cases.
- Premiums are locked in during the selected term. When the selected term ends, coverage generally continues but at higher premium rates.
- Typically provides the largest immediate death benefit for the lowest initial outlay — especially for younger insureds. Premiums can rise sharply after the initial policy term expires.
- Many term policies offer the ability to convert to permanent life insurance. Some life insurance companies charge a fee for this flexibility. Conversion can be a good benefit for those who desire long-term insurance coverage.

For more of an in depth understanding, see a professional.

## PERMANENT INSURANCE

- Permanent insurance is an umbrella term that includes products like whole life insurance.
- It combines a death benefit with a cash value.
- The basic premise for this type of coverage is to provide protection for your whole life.
- You can cancel your coverage and typically redeem at least part of your accumulated cash value at any time, less any applicable surrender charges and fees.
- May allow you to borrow or withdraw some of your cash value as long as premiums continue to be paid. However, this might reduce the death benefit and result in the policy terminating earlier than planned.
- Permanent insurance is substantially more expensive than term insurance for similar levels of coverage.

## SERVICE MEMBERS' GROUP LIFE INSURANCE (SGLI) FOR MEMBERS OF THE UNIFORMED SERVICES

- Group life insurance provides \$500,000 of automatic coverage unless the Service member elects to reduce coverage by \$50,000 increments or cancel it entirely. Premiums are based on coverage amount, not age.
- Includes Traumatic Injury Protection Insurance (TSGLI), which provides financial assistance to Service members during recovery from a serious traumatic injury. Service members eligible for Family Service members' Group Life Insurance (FSGLI) are insured for traumatic injury protection up to \$100,000 unless they decline SGLI coverage.
- Can insure your spouse and children (FSGLI). You can buy up to \$100,000 of coverage on your spouse with premiums based on age and amount of coverage. Each dependent child is automatically covered for \$10,000 at no cost. Ensure proper notification is made by Service member.
- You can buy additional coverage from a commercial life insurance company if SGLI provides less insurance coverage than you require.
- Remains in effect at no cost for 120 days when you leave active duty. Can be converted to Veterans' Group Life Insurance (VGLI) without proof of good health within 240 days of separation from active duty, usually with an increased premium. VGLI is renewable term insurance and may be converted to a commercial life insurance policy from a participating company at any time.

Review and update beneficiaries regularly.

# YOUR CHILD'S FUTURE



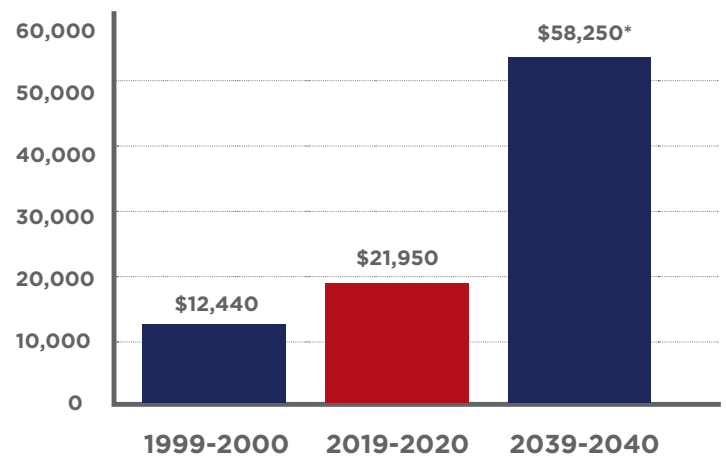
## LEARN MORE, EARN MORE

Earning a college degree is often viewed as a stepping stone to the American dream. But even though a higher education comes with the potential for higher income, it doesn't come cheaply and you first must tackle the challenge of paying for it.

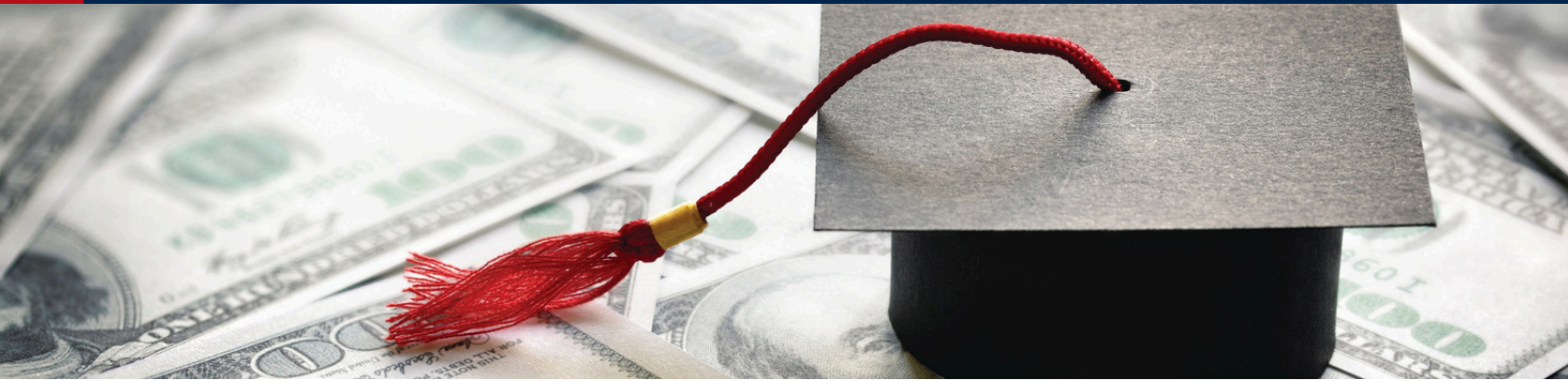
Whether you're saving for a child, spouse or yourself, the sooner you start planning for education costs, the better.

## THE COST OF COLLEGE

According to data reported by **CollegeBoard.org**, the average annual cost of a four-year public university (tuition, fees, room and board) has increased significantly over the past 20 years. If you project the rate of increase of the last 20 years forward, for the next 20 years, you get some eye-popping future college costs.



\*Assuming 5% inflation



# PAYING FOR HIGHER EDUCATION

Higher education can be expensive, but don't be discouraged if you can't save enough to cover the entire cost. College, vocational, trade, or technical schools all have costs that need to be planned. For perspective consider another major purchase – like buying a house. Most buyers can't pay cash for their house. Instead, they make a down payment and borrow the rest. Higher education is no different. While many parents dream of being able to save enough to pay for their child's college, they often find that it requires a combination of savings, income, scholarships, government programs and student loans.

## USE TUITION ASSISTANCE

If pursuing education for yourself, use tuition assistance programs offered by the military while you serve.

## CONSIDER FINANCIAL AID

It comes in the form of grants, scholarships, low-interest loans and work-study programs. Complete and submit the appropriate forms even if you do not think you will qualify. Some colleges grant available aid on a first-come, first-served basis.

## POST-9/11 GI BILL

The Post-9/11 GI bill provides up to 36 months of education benefits for approved programs. Some service members may also transfer unused GI Bill benefits to their dependents. Other benefits may include:

- Monthly housing allowance
- Annual books and supplies stipend
- One-time rural benefit payment
- For details, visit [gibill.va.gov](http://gibill.va.gov) or call **(888) 442-4551**.

## COMPARE COLLEGE SAVINGS OPTIONS

Several popular college savings options have been created to help you save for education.

### Uniform Transfers to Minors Act or Uniform Gifts to Minors Act accounts (UTMA/UGMA accounts)

These are accounts allowing individuals to contribute an irrevocable gift to a minor child. Accounts are established in the child's name and earnings up to a certain amount each year could receive more favorable tax treatment.

### 529 College Savings Plans

Earnings can be exempt from federal income taxes for qualified distributions.

### Prepaid tuition plans

Allow you to lock in current tuition rates. Participants purchase units of tuition (years, semesters or credits) at current costs for state colleges and use them to pay for future college costs.

### Coverdell Education Savings Accounts (ESA)

Annual contributions up to \$2,000 per beneficiary can be made as long as the contributor's income does not exceed certain thresholds. Earnings can be federal income tax-free when used for qualified education expenses.

Ask your tax professional about federal income tax incentives designed to help you offset higher education expenses.

For more information on education savings, see IRS Publication 970, Tax Benefits for Education, available at [irs.gov](http://irs.gov).

## NMCRS EDUCATION ASSISTANCE

NMCRS can provide assistance for family members seeking post-secondary education. Visit [nmcrs.org](http://nmcrs.org) for more information and to apply.



# ESTATE PLANNING

As a starting point, your estate plan should include wills, appropriate powers of attorney (POAs) and a child care plan.

Make sure your important financial, insurance and legal documents are securely stored. We recommend that you store sensitive information in a secure location away from your residence. A key consideration is whether your executor will have convenient access to the documents in the event of your death.

Since some states may restrict or limit access to a bank safe deposit box upon the death of the owner, you should consult your legal adviser or financial planning professional to determine the option that best balances security and access in order to achieve your planning purposes. Consider giving copies to your executor or instructions on where to locate them.

## YOUR WILL

Your will is an important legal document in which you specify the following:

- An executor and successor to handle your affairs when it is time to probate your will.
- A guardian for your minor children.
- Who receives your property when you die.

Seek professional advice when preparing your will. Not having a will or having a poorly written will that confuses your heirs can be costly. Visit your installation's legal assistance office for help preparing your estate planning documents, including a will.

# THE SERVICE MEMBERS CIVIL RELIEF ACT (SCRA)

## WHAT IS THE SCRA?

The SCRA is a federal statute passed by Congress to allow military members to suspend or postpone some civil obligations in order to better fulfill their military duties.

## WHOM DOES IT PROTECT?

The SCRA is designed to protect active duty military members, reservists in active federal service, and National Guardsmen who are in active federal service. Some SCRA benefits also extend to dependents of active duty military.

## HOW DO I QUALIFY?

If you think you may qualify for protection under the SCRA, you should contact a military legal assistance office to speak with an attorney about your specific case.

## What kind of relief can it provide? The SCRA provides several forms of relief including:

- 1. INTEREST RATES:** Obligations incurred before entering active service can be capped at 6% if the military service materially affects his or her ability to meet the obligations. This can include interest rates on credit cards, mortgages, and even some student loans. To begin the process, the military member needs to send a letter along with a copy of current military orders to the lender requesting relief under the SCRA. Contact military legal assistance and speak with an attorney regarding any debt obligations entered into before beginning active military service.
- 2. STAY OF PROCEEDINGS:** If you are served with a complaint indicating that you are being sued for some reason, you can obtain a “stay” or delay of those proceedings for 90 days if your military service affects your ability to proceed in the case. Contact a military legal assistance attorney for more information.
- 3. DEFAULT JUDGMENTS:** A default judgment is entered against a party who has failed to defend against a claim that has been brought by another party. If you are sued while on active duty and a default judgment is obtained against you, you can request that the default judgment be reopened. Contact military legal assistance and speak with an attorney for specific information.
- 4. PROTECTION FROM EVICTION:** If you are leasing a house or apartment, your rent is below a certain amount, and your military service is affecting your ability to pay rent, SCRA may protect you from being evicted. After applying to the court, the court may grant a 90-day stay of the eviction proceedings. If you find yourself in this situation, don't stop paying the rent. Contact military legal assistance and speak with an attorney.
- 5. TERMINATION OF PRE-SERVICE RESIDENTIAL LEASES:** The SCRA also allows military members who are just entering active duty service to lawfully terminate a lease without repercussions. Contact military legal assistance and speak with an attorney regarding your situation.

# THE SERVICE MEMBERS CIVIL RELIEF ACT (SCRA)

(CONTINUED)

**6. TERMINATION OF RESIDENTIAL LEASES DURING MILITARY SERVICE:** The SCRA allows military members who receive permanent change of station (PCS) orders or are deployed for a period of 90 days or more to terminate a lease by providing written notice to the landlord along with a copy of the military orders or deployment letter. Contact military legal assistance and speak with an attorney for assistance with your situation.

**7. MORTGAGES:** The SCRA can also provide temporary relief from paying your mortgage provided that the mortgage was entered into prior to entry into military service. Contact military legal assistance and speak with an attorney for assistance with your situation.

**8. TERMINATION OF AUTOMOBILE LEASES DURING MILITARY SERVICE:** The SCRA allows military members to terminate pre-service automobile leases of 180 days or longer. Members who sign automobile leases while on active duty may be able to terminate an automobile lease if they are given orders for a PCS move outside the continental U.S. or deploy with a military unit for a period of 180 days or longer. Contact military legal assistance and speak with an attorney for assistance with your situation.

**9. CELL PHONE CONTRACT:** You may be able to terminate a cell phone contract if you relocate for at least 90 days to a location that does not support your cell phone service. Contact military legal assistance and speak with an attorney.

## **SOURCES:**

<https://www.militaryonesource.mil/family-relationships/relationships/relationship-challenges-and-divorce/servicemembers-civil-relief-act>

<https://www.military.com/benefits/military-legal-matters/scra/servicemembers-civil-relief-act-overview.html>

# RESOURCES

## BBB.ORG

The Better Business Bureau's mission is to promote and foster the highest ethical relationship between business and the public through voluntary self-regulation, consumer and business education, and service excellence.

## COMMISSARIES.COM

Stay connected to your benefits through the Commissary Connection. This newsletter features the latest news, hot links to additional savings, shopping sprees, contests, commissary promotions, events and more.

## CPSC.GOV

The U.S. Consumer Product Safety Commission works to ensure the safety of consumer products, such as toys, cribs, power tools, and household chemicals.

## DFAS.MIL

The Defense Finance and Accounting Service is dedicated to lead DoD personnel by ensuring the delivery of efficient, exceptional quality pay and financial information. Access LES information, military pay charts and other pay-related news and information.

## FLEET AND FAMILY SUPPORT CENTER (FFSC)

These centers support Sailor and family readiness at installations around the world through relocation assistance, new parent support, deployment services, employment resources, and financial counseling. Visit <https://www.navymwr.org/programs/fleet-family-support> for more information.

## FNS.USDA.GOV/WIC/

The Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) provides Federal grants to states for supplemental foods, health care referrals, and nutrition education for low-income pregnant, breastfeeding, and non-breastfeeding postpartum women, and to infants and children up to age five who are found to be at nutritional risk. Check your state's specific guidelines.

## FREE BUDGET TRACKING TOOLS

Search for Free Budget Tracking Tools, such as **Creditkarma.com**. Your bank, credit union and credit card companies may offer similar tools.

## IRS.GOV

The IRS website provides American taxpayers information to help them understand and meet their tax responsibilities.

## MILITARYONESOURCE.MIL

Military OneSource supports Service members and their families by providing a wide range of services, including individualized consultations, coaching, and counseling. This no-cost assistance is offered online or by phone 24 hours a day, seven days a week.

## MYNAVY FAMILY APP

If you have an emergency at home and need help, this app will tell you who to call. Questions about your partner's deployment? Use the app. Visit [https://www.cnic.navy.mil/ffr/family\\_readiness/my-navy-applications--apps-.html](https://www.cnic.navy.mil/ffr/family_readiness/my-navy-applications--apps-.html) for more information.

## MYNAVY PORTAL APP

Not every Sailor has a desk. In order for them to check any of their records they need to use a computer with their credentials. This app allows them to check their records, pay stubs, file travel forms and more, using their phone. Log in to your portal at [my.navy.mil/](http://my.navy.mil/).

## MYPCS MOBILE APP

Provides a personal checklist tailored for individual Service member's moves as well as the ability to apply for government housing and child care at their next duty station. Visit <https://www.applocker.navy.mil/#!/apps> for more information.

## NAVYCYP.ORG

Links to CDC on-base child development centers, home care providers and other child care resources.

## FINRAFOUNDATION.ORG

A free service designed specifically for military families. It is a good source for straightforward, unbiased information and tools to help you make confident financial decisions.

## MILITARYCHILDCARE.COM

Your gateway to helping you find childcare and respite care.

## USMC-MCCS.ORG

Marine Corps Community Services (MCCS) is a comprehensive set of programs that support and enhance the operational readiness, war fighting capabilities, and life quality of Marines, their families, retirees and civilians.



## BABY TRIVIA

1. A baby recognizes its mother's voice at birth. How long does it take a baby to recognize its father's voice?

- a. 30 minutes
- b. 7 days
- c. 24 hours
- d. 14 days
- e. 1 month

2. When does a baby get its fingerprints?

- a. Shortly after birth
- b. As a 3 month fetus
- c. As a 6 month fetus
- d. After 3 months old

3. On average, how many diapers will a child go through from birth to being potty trained?

- a. 20,000 diapers
- b. 7,000 to 9,000 diapers
- c. 12,000 to 15,000 diapers

4. On average, how many other people does a child share his/her birthday with?

- a. 1 billion
- b. 225 million
- c. 300,000
- d. 9 million

5. A baby is born around the world...

- a. Every 3 seconds
- b. Every 20 seconds
- c. Every minute
- d. Every 30 seconds

6. *In England, a pacifier is known as a...*

- a. Sucky
- b. Binky
- c. Dummy
- d. Mouthy thingy thing