The financial well-being of Service members and their families is an essential component of mission readiness. Financial decisions impact lifestyle, retirement, and security clearances, along with deployability and ability to focus on the mission. In an effort to enhance the financial health of the Force using all available resources, the Department of Defense established the Financial Readiness Network.
In 2016, Congress enacted the Blended Retirement System along with supporting requirements to strengthen the content and increase the frequency of financial literacy education provided throughout the military lifecycle. These financial literacy changes help mitigate the negative impact financial problems can have on a Service member’s career and require Service members and families to shift from a culture of addressing financial issues only when there is a problem and take a greater and active role in securing their financial future.

Building on the success of its predecessor, the DoD Financial Readiness Campaign, the DoD Financial Readiness Network provides an enduring framework for the Department to strengthen its relationships with other Federal departments and agencies and nonprofit organizations. These ongoing relationships provide a solid foundation to improve the financial readiness of members of the Armed Forces. This multidimensional approach to financial education augments the Secretary of Defense and Military Departments' efforts in sustaining their financial readiness programs. The network delivers, through collaborative efforts, comprehensive financial literacy training and preparedness resources to the Military Community in support of Total Force readiness. This holistic approach places emphasis on mission readiness through prevention and individual responsibility across the military lifecycle.

The Network leverages Federal and non-federal subject matter experts and their resources to augment the financial readiness resources offered by the Department of Defense.

Network Functions
This multifaceted network provides financial readiness life skills education, counseling, and other assistance to Service members and families while continuously assessing outcomes. This is accomplished through:

- Education and training of Service members, military families and professional development for service providers based on an institutionalized body of knowledge, integrated throughout various touchpoints across the military lifecycle. Education and training are delivered via multiple modalities such as classroom, computer based, mobile application, microlearning and social media.

- Provision of financial counseling and financial assistance services to Service members and their families to prevent, or if necessary, overcome financial hardships that impact readiness. Services may include, but are not limited to, support from DoD counselors to no-cost financial assistance provided by private non-profit organizations.

- Ongoing research and assessment of financial readiness using the Status of Forces and other surveys, installation certification/accreditation visits, and financial literacy research which provides feedback to measure targeted outcomes and inform program delivery.
Network Providers
The Network leverages Federal and non-federal subject matter experts and their resources to, with the appropriate approvals and agreements, augment the financial readiness resources offered by the Department of Defense. Organizations may collaborate through various venues to include installation and military service-specific training or other events, the DoD Financial Readiness Roundtable/Symposiums and participation with the Financial Literacy Education Commission.

- DoD, led by the Office of Financial Readiness (OFR), establishes overall enterprise-wide policy for financial readiness requirements. The Military Departments, and other DoD agencies, in coordination with the OFR, implement financial education, counseling and program assessments.

- The other Federal Departments and Agencies provide direct and indirect subject matter expertise support to Service members and families, covering the full range of financial readiness competency areas. Subject matter support includes education and assistance in such areas as consumer protections, banking, investing, retirement planning and savings for individual goals (e.g. education and homeownership).

- Non-federal organizations to include military aid societies, Veterans and military support organizations, industry, trade associations and academia may provide additional resources, to include providing training, counseling and financial assistance to meet unexpected financial needs. Other support may include sharing important research on financial readiness issues facing Service members and families to aid in informing program requirements and evaluations.

Intended outcomes include individual development and sustainment of financial readiness skills to meet challenges of the military lifecycle.
Intended Outcomes

The focus of the Network is the measure of behavioral change accomplished through the financial literacy education provided. Intended outcomes include:

- Individual development and sustainment of financial readiness skills to meet challenges of the military lifecycle.
- Improved Service member financial capability trends, as measured by the Status of Forces Survey metrics.
- Improved readiness-related trends, as measured by and correlated to the Status of Forces Survey financial capability metrics.
- Reduced rates of adverse actions due to Service member financial problems.

Network Participation

The Network provides a collaborative venue for Federal departments and agencies, as well as non-profit entities, to support the financial readiness of Service members and military families.

- For Federal departments and agencies participating in the Network, Memorandums of Understanding serve to guide the actions between the DoD and the participating entity.
- For private, non-profit entities wishing to participate in the network, the DoD invites such organizations to submit a Statement of Support. Each Statement of Support reflects the needs of Service members and their families, resources the supporting organization may have to offer, as well as the organization's commitment to comply with DoD regulations and policies in providing financial literacy and preparedness resources.

For additional information follow us on these social media pages:

- Facebook: [https://www.facebook.com/DoDFINRED](https://www.facebook.com/DoDFINRED)
- Twitter: [https://www.twitter.com/DoDFINRED](https://www.twitter.com/DoDFINRED)
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