

Frequently Asked Questions on Financial Counseling through Military OneSource



Q: What types of services are provided through financial counseling?

A: Counseling on financial issues such as basic budgeting, money management, debt consolidation and debt management (including coaching to help people contact their creditors and negotiate late fees, interest rates, and affordable payment plans), and assistance with housing issues (being behind on mortgage payments or facing potential foreclosure).

Q: Who is eligible?

A: Financial counseling is available at no cost to active duty, Guard, and Reserve members (regardless of activation status), and families located in the continental United States.

Q: What is short-term, solution-focused financial counseling?

A: The goal of short-term, solution-focused counseling is to help individuals change by creating solutions rather than dwelling on problems. Using this same strategy, short-term, solution-focused financial counseling helps people identify the issues and then work to identify realistic resolutions. Our financial-counseling goal is to provide the most effective counseling in the most efficient way possible so that service members and families can focus on the mission and live their lives.

Q: How do I arrange for financial counseling?

A: It's simple! Call Military OneSource at 800-342-9647 and ask for it. You must go through Military OneSource in order to access the sessions at no cost.

Q: Is financial counseling available to determine the best options for saving money for the college education of dependent children?

A: Military OneSource offers telephonic counseling with certified financial planners who will help you review your options. While they can't tell you which plan is the best fit for your personal situation, they will educate you on the types of plans available, describing the advantages and disadvantages of each.

Q: Is financial counseling available to review money-management and savings plans already in place?

A: Financial counseling can assist with basic money management. Financial planning (telephonic counseling with certified financial planners) can help with reviewing savings plans, investing plans, stocks, bonds, and retirement plans. Financial planners can help inform you about the advantages and disadvantages of different savings plans and methods, but they won't provide advice or recommend one over the other.

Q: What if I live overseas or if in-person financial counseling isn't available in my area?

A: For those unable to attend in-person counseling or in locations where in-person counseling is not available, Military OneSource will provide telephonic counseling.

Q: Who provides the financial counseling sessions (in-person and over the phone)?

A: Highly qualified Accredited Financial Counselors provide in-person and telephonic financial counseling in most locations through Military OneSource. Military OneSource must arrange for you to meet face-to-face with a financial counselor in your community in order for you to receive the service at no cost. Telephonic financial counseling is provided by the financial management team located within the Military OneSource call centers.

Q: Do the financial counselors push products or personal agendas?

A: No. Financial counseling is provided to service members and their families at no cost. If a financial counselor seeks payment for any services contact Military OneSource at 800-342-9647 immediately.

Q: How can I become a financial counselor for Military OneSource?

A: Contact Military OneSource at 800-342-9647.



<http://www.militaryonesource.mil>