



## MC&FP FACT SHEET

### Finding Support

- ✓ *Personal financial counseling services are available through each service's Personal Financial Management Program, Military OneSource and the Joint Family Support Assistance Program.*
- ✓ *Military OneSource's Money Management page also offers debt reduction calculators, articles and other resources related to reducing dependency on debt.*

### Additional Information

**Military OneSource  
Financial Counseling**  
[www.militaryonesource.mil](http://www.militaryonesource.mil)  
or 800-342-9647

**Military OneSource Money  
Management Resources**  
[www.militaryonesource.mil/pfm](http://www.militaryonesource.mil/pfm)

**Personal Financial  
Management Program**  
[www.militaryinstallations.dod.mil](http://www.militaryinstallations.dod.mil)

**Joint Family Support  
Assistance Program**  
[www.militaryonesource.mil/  
deployment/joint-family-support-  
assistance-program](http://www.militaryonesource.mil/deployment/joint-family-support-assistance-program)

## Reducing Dependency on Debt

### Background

The complexity of today's financial environment combined with the realities of military life, including frequent moves and deployment, present special financial challenges for service members and their families. In recognition of these challenges, the Department of Defense provides a range of tools and services to help service members and their families reduce their dependency on debt and achieve their savings goals. When service members feel confident that their financial affairs are secure, they can avoid the stressors that debt brings and protect themselves against predatory and unscrupulous lenders.

### Highlights

There are a number of ways that military members and their families can reduce their dependency on debt, including several helpful resources available through the Department of Defense.

- Have a spending plan, live within your means and learn more about your credit score.
- Know the signs that suggest debt may be a problem like being dependent on credit to buy things, experiencing difficulty paying credit card bills or getting notices from creditors or debt collection agencies.
- Tackle debt through budgeting, contacting creditors to lower payments, credit counseling, debt settlement or consolidation, and even bankruptcy.
- Take advantage of personal financial counselors who provide education and counseling services on a range of financial topics including spending plan development, cash management, credit use and abuse, and debt liquidation.

