

## PART 3 OF 3

**'Easy money' translates into financial nightmares**

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**CANNON AIR FORCE BASE, N.M. (AFP)** – *Editor's note: This is the final installment in a three-part series about Airmen and responsible financial management.*

Part of caring for military members across the branches is teaching good financial practices that will carry them through their military career and beyond. But too many wait until they are in serious trouble before seeking help. The Family Support Center has a goal to reach Airmen before they find themselves in dire financial straits.

"We have an investment in the Airmen. We owe it to them and to the American taxpayer to take care of that investment," said Linda Sapp, Personal Financial Management Program manager here and an accredited financial counselor. "(Airmen) can do awesome things with their money.

"Unfortunately, there seems to be an idea that if you want to talk to someone about your finances, you're in trouble. That's not necessarily so," Ms. Sapp said. "My favorite (way to help Airmen) is to get someone in here who says, 'I just don't know a whole lot about my money. What can I do?'"

Learning what to do with their

money is empowering for Airmen and their families.

"Our goal is not to make their financial decisions for them, but to give them the opportunity to make valid decisions," Ms. Sapp said.

The first step in learning to make valid decisions is to manage all bank and savings accounts. Ms. Sapp said she is amazed at those who do not know how much money they have, telling of one Airman she knows who has been overdrawn by about \$500 for more than a year.

Another step includes re-evaluating money issues on a regular basis.

"As people go through life, financial needs and priorities change," she said.

These changes may involve housing arrangements, changes in marital status, beginning a family, retirement or moving up or down in wages.

Ms. Sapp said this is important for Airmen, since military pay

rates do not always grow at a rate consistent with lifestyle changes. Airmen must know the value of their money to re-evaluate and make good decisions.

"You work so hard for your money. Who deserves it more than you?" she asked.

Charles Brown, a former Airman at Cannon, learned that working to make changes in his financial outlook is a long process of working through past financial mistakes. He and his wife now use a budget to stay on top of their finances.

"If it's not something you have to have, then don't do it, because you're going to need what you have to take care of what's coming up," Mr. Brown said earlier this year while still on active duty.

He praised his wife's quality of being a chronic listmaker in an effort to help them with their finances.

"She keeps a good budget of what's coming due and how much is owed," he said. "If it hadn't been for that, things would have gotten a lot worse, a lot sooner."

Instead of taking the steps to be proactive with their money, too

many Airmen choose to remain complacent.

"I think a lot of our financial decisions are based on inertia; a body at rest tends to stay at rest," Ms. Sapp said.

One way to ward off complacency is to always look ahead at the next step in life.

"Once you master something, start looking at the step ahead," she said. "Save for retirement, no matter what age you are."

Ms. Sapp said people should look ahead to short-term obligations.

"Christmas is not a surprise. School starts in August. Plan for it, and it's not an issue," she said. The basics of bank account management, living by a budget and planning ahead are tools the military stresses and expects of its members.

"Financial responsibility is something we expect of all our people," said Chief Master Sgt. Gary Ashmore, former 27th Equipment Maintenance Squadron first sergeant.

While the military stresses good financial management for service-members, it knows there are times when the member may need to seek outside help. The need to ask for help may cause embarrassment for some Airmen or their families.



Courtesy graphic