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# Army Financial Readiness (FRP) Program 101

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Unfortunately, most Soldiers enter the Army with little to no formal financial education, much less personal finance education. As a result, our Soldiers enter the Army ill prepared to make proper financial decisions for themselves or their families. Ideally, personal finance concepts should be taught in elementary, middle, and high school and continue in college, just like we teach numbers and counting to prepare them for mathematics or letters and their sounds to teach them to read and write.

Very few school districts teach personal finance or even financial health. The first and only time most students receive this training is in high school. Financial health is nothing more than a way to describe the state of one's personal monetary affairs. There are many dimensions to financial health, including the amount of savings you have, how much you're putting away for retirement, and how much of your income you are spending on fixed or non-discretionary expenses. In June 2021, CNBC<sup>1</sup> reported that 25 states had introduced bills to update their high school curriculum to address personal financial education in some form or fashion.

The COVID-19 pandemic caused American families to face economic challenges that they were unaccustomed to facing. According to Forbes <sup>2</sup>magazine, 78 percent of American workers live paycheck to paycheck or are one paycheck away from a financial disaster. A financial crisis can come from many things, such as a sudden medical emergency, divorce, or any situation in which your financial security is in jeopardy or gone. The signs that you're flirting with a financial disaster are pretty clear such as continually not paying your bills on time, missing payments, having issues with your credit cards, dipping into savings or retirement, and arguing with your significant other about finances.

Living paycheck to paycheck would seem to be the norm that our Soldiers experience before joining the Army. However, living paycheck to paycheck is not the norm the Army expects from the force and their families. Living on the edge of a financial crisis can affect our Soldiers' and their families' readiness, not to mention their mental health.

## **OVERVIEW**

Financially stable soldiers are better able to accomplish their mission as this stability can provide peace of mind and allow soldiers to better focus on their duties. Therefore, increased financial management issues affect Army and Family readiness.

Financial literacy training provides the pathway for sustaining financial well-being and resiliency with benchmarks of meeting all financial responsibilities, building wealth, and obtaining a sound financial future and a secure retirement.

The National Defense Authorization Act (NDAA)<sup>3</sup> for Fiscal Year 2016 implemented a change in the military retirement plan instituting the Blended Retirement System (BRS). It required financial

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<sup>1</sup> Reinicke, C. 25 States have introduced personal finance education legislation so far this year. CNBC 3 Jun2021 access 3 Nov 2021.

<https://www.cnn.com/2021/06/03/25-states-have-introduced-personal-finance-education-bills-this-year.html>.

<sup>2</sup> Friedman, Z., *78% of Workers live paycheck to paycheck* 11Jan 2020 Forbes online magazine access 3 Nov 2021 <https://www.forbes.com/sites/zackfriedman/2019/01/11/live-paycheck-to-paycheck-government-shutdown/?sh=221d07424f10>.

<sup>3</sup> 114<sup>th</sup> Congress Public Law 114-92 *NDAA for fiscal year 2016* 25 Nov 2015 <https://www.congress.gov/114/plaws/publ92/PLAW-114publ92.pdf>.

literacy training at personal and professional milestones as part of Common Military Training (CMT).

The Army Financial Readiness Program (FRP) is a military lifecycle-based financial education and counseling program to bolster Soldiers' financial fitness throughout their careers. The FRP educates and empowers Soldiers and their families to actively make intelligent financial decisions for their well-being and financial goals. The program provides various education and counseling services to assist Soldiers and families by increasing personal readiness and reducing financial stressors. Services include lifecycle education, personal financial training, advanced individual training, online financial readiness training, and financial literacy gaming. In addition, the program provides financial guidance and support to Soldiers and their Families in the areas of general pay and allowances, entitlements, relocation, and credit reports.

The Noncommissioned Officer (NCO) Corps needs to be aware of the robust Army Financial Readiness Program in order to provide Soldiers a pathway for sustaining financial well-being and resiliency with benchmarks for meeting all financial responsibilities, building wealth, and obtaining a sound financial future and a secure future retirement. Taking on a leadership role comes with many responsibilities—one of which is to ensure financial readiness to sustain mission readiness. Engaged leadership and focused financial literacy training and education provide Soldiers and families the tools to secure a solid financial future.

The Army remains committed to raising financial literacy rates through education, training, and counseling by:

- Providing formal financial education at all NCO professional military education (PME) and up to the Captains Career Course for the Officer professional military education (OPME).
- Changing the look and feel of the financial literacy training content making it an effective tool for readiness, well-being, and family support by bringing content and counseling to the digital age.
- Delivering financial education to ensure 100 percent compliance with the law while providing flexibility with a set of standardized products across the Total Force.
- All active-duty, National Guard, and Reserve Soldiers, their families, and Survivors are eligible to receive no-cost financial counseling services. Services include support of mandatory training for the Army and individual and group counseling.

Current and past efforts of the Army Financial Readiness Program include:

- EXORD 140-21<sup>4</sup>, *The Army Financial Literacy Training Program*: provides implementing guidance, assigns responsibilities, and provides requirements for the organization, management, and implementation in accordance with CMT requirements.

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<sup>4</sup> Headquarters, Department of the Army (HQDA), *Execute Order (EXORD) 140-21 The Army Financial Literacy Training Program*, HQDA, 26 Mar 2021.

- Standardized curriculum, products, and course completion certificates to be utilized across the Total Force through distributed learning, face-to-face instruction, and /or group training. Additionally, standardized instruction will occur at specified institutional training and professional military education (PME) courses; course graduation will verify completed training.
- Individual training will be tracked through Digital Training Management System (DTMS); leaders need to be aware of the critical life and professional events that trigger mandatory training.
- Distributed learning courses are available at [the Army Family Web portal](#) <sup>5</sup> on individual login.
- Training has been incorporated into institutional training, including Basic Combat Training (BCT), Advanced Individual Training (AIT), Basic Officer Leader Course (BOLC), and Professional Military Education (Basic Leader Course, Advanced Leader Course, Senior Leader Course, etc.).
- Face-to-Face and group training are being held at Family Support Centers.
- [Personal Financial Managers \(PFM\)](#) and [Personal Financial Counselors \(PFC\)](#) <sup>6</sup> deliver free, confidential in-person financial literacy training at installations.

Financial readiness distributed learning courses are available at [the Army Family Web portal](#) on an individual login basis. The Army Family Web Portal OLMS is the official site for the distributed learning milestone training. In addition, self-service financial literacy education and help are available at the [Financial Frontline](#) <sup>7</sup>. The site provides additional information and checklists to assist Soldiers, their families, kids, and service providers. Here, you can choose from three main options: Soldiers, Families, and Service providers, and additional financial resources with many providing checklists for different lifecycle milestones the Soldiers or their families may face in their military journey.

Soldiers who are financially fit are better able to perform their duties and report greater family satisfaction. Financial literacy training provides the pathway for sustaining financial well-being and resiliency with benchmarks of meeting all financial responsibilities, building wealth, and obtaining a sound financial future and a secure retirement.

The Financial Readiness Program educates and empowers Soldiers and their families to actively make intelligent financial decisions for their well-being and financial goals. The Army FRP provides various education and counseling services to assist Soldiers and families by increasing personal readiness and reducing financial stressors. Services include lifecycle education, personal financial training, advanced individual training, online financial readiness training, and financial literacy gaming.

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<sup>5</sup><https://olms.armyfamilywebportal.com/>

<sup>6</sup> <https://finred.usalearning.gov/>

<sup>7</sup> <https://www.financialfrontline.org/>

Here are a few of the resources and tools that you will find on the Army's official financial education website <https://olms.armyfamilywebportal.com>:

- Explore how your finances can remain steady at every milestone with checklists, videos, and handouts for Soldiers and their families.
- Educational videos on tackling debt, making decisions on significant purchases, developing a spending plan, and going through a simulation with Dollars and Sense!
- Don't just guess-calculate. With the help of financial calculators, you can get an accurate picture of how various decisions will affect your overall financial health.
- A self-assessment tool to give you a high-level snapshot to help you assess where you are today.
- Policies and Laws to stay informed through one-stop access to the latest policy concerning financial readiness. Keep up on financial policies and be ready to share knowledge and advice with Soldiers to help them make positive financial decisions today that will benefit them in the future.
- Find where to go to learn more about making positive financial decisions.

The following table from EXORD 140-21 *The Army Financial Literacy Training Program*<sup>8</sup> lists the mandatory CMT milestones, completion requirements, and the different training delivery methods.

Table 1 *The Army Financial Literacy Training Program, Execute Order (EXORD) 140-21 26 MAR 21*

<b>Milestone</b>	<b>Completion Requirements</b>	<b>Delivery</b>
<b>Initial Entry Training</b>	Enlisted: During basic combat training (BCT).	<ul style="list-style-type: none"> <li>• Face-to-face</li> <li>• Group training</li> </ul>
	Officer: Basic officer leader course accessions (BOLC-A) and equivalent programs (U.S. Military Academy, senior reserve officer training corps, direct commission course).	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>First Duty Station</b>	Enlisted: During advanced individual training (AIT) and military occupational specialty (MOS)-specific portion of one station unit training (OSUT).	<ul style="list-style-type: none"> <li>• Face-to-face</li> <li>• Group training</li> </ul>
	Officer: During basic officer leader course-branch (BOLC-B) and equivalent programs.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
	Warrant officer: During civilian warrant officer flight training in processing.	<ul style="list-style-type: none"> <li>• Face-to-face</li> <li>• Group training</li> </ul>

<sup>8</sup> Headquarters, Department of the Army (HQDA), *Execute Order (EXORD) 140-21 The Army Financial Literacy Training Program*, HQDA, 26 Mar 2021.

Milestone	Completion Requirements	Delivery
<b>Permanent Change of Station</b>	Upon receipt of orders or within 60 days of reporting to a new installation (only for Soldiers in grade E4/O3/WO2 and below).	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Promotion</b>	Rank E-5 or below (O-4 or below).  Training for promotion to e-2 will be delivered as part of AIT.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Vesting in Thrift Savings Plan (TSP)</b>	Prior to 25th month of service or 30 days after 25th month of service.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Continuation Pay</b>	For Soldiers under the blended retirement system (BRS), at least 90 days prior to the last date an individual election may be made per army directive.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Marriage</b>	Before marriage or no later than 60 days after updating the defense enrollment eligibility report system (DEERS).	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Birth of First Child</b>	Before the birth of child or no later than 60 days after updating defense enrollment eligibility reporting system (DEERS) with first dependent child.  Training is required for any dependent child added to DEERS who is under the age of 18, including adoption, step child, etc.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Divorce</b>	Before the divorce is final or no later than 60 days after the first time updating DEERS marital status to “divorced.”	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Disabling Condition/Sickness</b>	Entry into Army recovery care program (ARCP) and Soldier recovery units (SRU); when dependent is first enrolled in EFMP.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Leadership</b>	Attendance at designated course. <ul style="list-style-type: none"> <li>• Company Command First Sergeant Pre-command course (CCFSPCC)</li> <li>• NCO professional military education courses.</li> </ul>	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>

Milestone	Completion Requirements	Delivery
<b>Pre-deployment</b>	Upon receipt of orders (training is valid for 3 years)	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Post-deployment</b>	No later than 30 days upon return from deployment (training is valid for 3 years)	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>
<b>Transition</b>	In accordance with reference H EXORD 140-21. <sup>9</sup> ( <a href="https://www.esd.whs.mil/Portals/54/Documents/DD/issuances/dodi/133235p.pdf?ver=2019-09-26-095932-007">DODI 1332.35, “Transition Assistance Program (Tap) for Military Personnel,” September 26, 2019</a> ).	Delivered as part of the transition assistance program in accordance with reference N EXORD 140-21. <sup>10</sup> ( <a href="https://www.esd.whs.mil/Portals/54/Documents/DD/issuances/dodi/100015p.pdf">DODI 1000.15, “Procedures and Support for Non-Federal Entities Authorized to Operate on DOD Installations,” October 24, 2008</a> ).
<b>Annual Training</b>	Training can be provided on an annual basis when several training points are likely to occur 6 months before or after the time of delivery.	<ul style="list-style-type: none"> <li>• Online</li> <li>• Face-to-face</li> <li>• Group training</li> </ul>

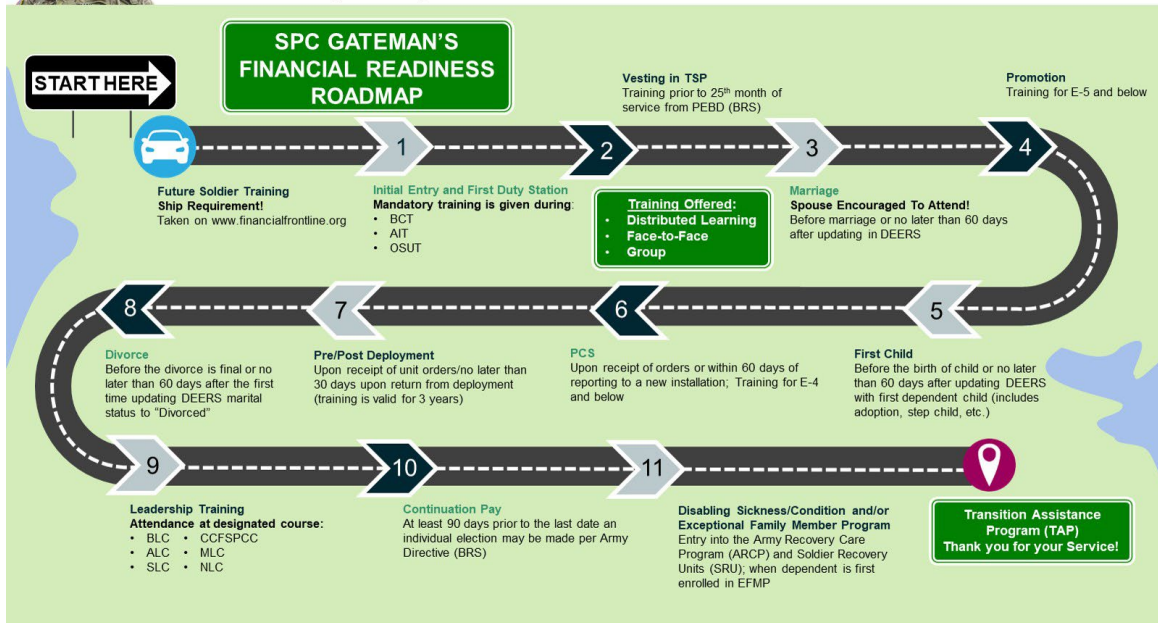
The road to financial readiness may look like SPC Gateman below.

<sup>9</sup> <https://www.esd.whs.mil/Portals/54/Documents/DD/issuances/dodi/133235p.pdf?ver=2019-09-26-095932-007>

<sup>10</sup> <https://www.esd.whs.mil/Portals/54/Documents/DD/issuances/dodi/100015p.pdf>



**Road to FINANCIAL READINESS:** Think of your financial journey as a road trip. You'll need a plan to get there, regular fill-ups and maintenance to get where you need to go. You will have assistance along the way.



**SECURING THE FINANCIAL FRONTLINE**

<https://www.financialfrontline.org/>

The Army Deputy Chief of Staff, G-9 Soldier and Family Readiness is a team of professionals and advocates who work to improve Army quality of life and provide programs and services that enhance Total Force readiness and retention for Active, Guard, and Reserve. Contact us at: [usarmy.pentagon.hqda-dcs-g.9.mbx.financial-literacy@mail.mil](mailto:usarmy.pentagon.hqda-dcs-g.9.mbx.financial-literacy@mail.mil)

Military life is a journey that impacts Soldiers and their immediate and even extended families as well. While it can be challenging, the Army is here to support you and your family with information to help you make wise money decisions during life's big moments.

The Army FRP can assist our Soldiers and their families increase the chances for better financial success.



### **Additional Army Resources and Articles**

Dailey, H., *Family Voices: Army Family Financial Readiness*, AUSA Podcast, 18 Oct 2021, <https://podcast.ausa.org/e/family-voices-army-family-financial-readiness/>.

DOD Office of Financial Readiness, *Leadership discussions: Lasting impacts before you go*, Change of Mission newsletter, page 12, Apr-Jun 2021, [https://soldierforlife.army.mil/Documents/ChangeOfMission/Change\\_of\\_Mission\\_Apr\\_2021.pdf](https://soldierforlife.army.mil/Documents/ChangeOfMission/Change_of_Mission_Apr_2021.pdf)

Mroszczyk, R., *Making it work: Including your spouse in your retirement planning*, Change of Mission Newsletter, page 10, Oct-Dec 2021, [https://soldierforlife.army.mil/Documents/ChangeOfMission/ChgOfMission\\_Oct2021-v2.pdf](https://soldierforlife.army.mil/Documents/ChangeOfMission/ChgOfMission_Oct2021-v2.pdf).

Mroszczyk, R & Thompson, M, *Continuation pay as a retention tool*, Change of Mission Newsletter, page 10, Jul-Sep 2021, [https://soldierforlife.army.mil/Documents/ChangeOfMission/Change\\_of\\_Mission\\_July\\_2021.pdf](https://soldierforlife.army.mil/Documents/ChangeOfMission/Change_of_Mission_July_2021.pdf)

Office of the Chief of Public Affairs, *AUSA 2021: The Sergeant Major of the Army Initiatives Briefing*, DVIDS Video, 13 Oct 2021, <https://www.dvidshub.net/video/817676/ausa-2021-sergeant-major-army-initiatives-briefing>.

SMA Talks YouTube channel, *SMA Talks: Financial Literacy (Episode 3)*, YouTube, 15 Mar 2021, [https://www.youtube.com/watch?v=29Pl\\_kkcRqM](https://www.youtube.com/watch?v=29Pl_kkcRqM).