**Personal Finance Resources for Service Members As of 4/20/2020**

**FINANCIAL COUNSELING

Personal Financial Counselors**Free, confidential financial counseling is available throughout Wisconsin to help you create or review your budget, identify spending leaks, revise your debt repayment plans, and find financial resources and assistance. Counseling available via Zoom, Facetime, email and phone.

 Sharon Robinson-Truax Air Guard pfc6.wi.ng@zeiders.com 608-630-0974
 Roy Kaiser-Wausau Army Guard pfc5.wi.ng@zeiders.com 715-660-1424
 Linda Walker -Chippewa Army Guard pfc4.wi.ng@zeiders.com 715-202-3385
 Walter Teske-Milwaukee 128th Air Wing pfc3.wi.ng@zeiders.com 414-265-8230
 Janet Garkey-Madison Army Guard pfc.wi.ng@zeiders.com 703-635-9274
 David McNurlen-Neenah Guard/Reserves pfc.neenah.usar@zeiders.com 920-460-5660
 Kay Wade-Madison AFRC Navy pfc.nosc@zeiders.com 608-609-6742

 **GRANTS AND LOANS**
**Military/Veteran Community**Check these links for a list of emergency financial resources, including for Guard/Reserves
<https://penfedfoundation.org/community-resources-for-veterans-and-service-members/>
<http://www.armyemergencyrelief.org/covid19/> Call center: 877-272-7337

**Grants for some federal employees (e.g, full-time federal technicians)**<https://feea.org/wp-content/uploads/2019/09/Loan-Program-Information.pdf>

**Military Family Financial Assistance grants for financial emergencies (Wisconsin Residents)**

**Currently serving and eligible family members**<https://wisconsinmilitary.org/mffa/>    Military Family Financial Assistance grants

*\*If you live in another state, contact the Soldier & Family Readiness Team – 1-800-292-9464 opt 1.***Pen Fed Foundation**

 ***APPLICATIONS TEMPORARILY SUSPENDED DUE TO HIGH VOLUME – CHECK BACK FREQUENTLY***<https://penfedfoundation.org/apply-for-assistance/coronavirus-emergency-financial-assistance/>
The COVID-19 Emergency Relief Program was created to provide financial assistance to all Veterans, Active Duty Service Members, National Guard and Reserves who are experiencing a financial setback.

**EDUCATION**

GI bill benefits are being protected as students go online:
<https://www.moaa.org/content/publications-and-media/news-articles/2020-news-articles/emergency-act-to-preserve-gi-bill-payments-becomes-law/?fbclid=IwAR0WzvnSnzzFSHP8AFU_Ele4wnKmO1MYuJq2HPHrALco8viIvf0zAnfX2aI>

Bill protects GI Bill education benefits
<https://militarybenefits.info/gi-bill-coronavirus/>
Federal student loan interest rates set to 0%
<https://studentaid.gov/announcements-events/coronavirus>

 All borrowers with federally-held student loans will automatically have their interest rates set to 0% for a period of at least 60 days. This will allow borrowers to temporarily stop payments without worrying about accruing interest.

Student loan repayment plan information
<https://studentaid.gov/manage-loans/repayment/plans>

Check your private student loan servicer’s website frequently for updates. Ask about waivers and temporary payment breaks. Do NOT stop making payments. This is an evolving situation.

**TAX RELIEF**IRS Coronavirus tax relief: Delayed 2019 Federal and Wisconsin state tax filing deadline until 7/15/20
<https://www.irs.gov/coronavirus>
<https://www.taxadmin.org/state-tax-agencies>
Continue to check sites for updates

If you pay quarterly estimated tax payments, the April 15, 2020 deadline has been extended to July 15, 2020. Future filing deadlines remain intact at this time. Visit IRS.gov/coronavirus for updates.

 **LOSS OF INCOME**

WI Department of Workforce Development – COVID-19 Public Info, including unemployment info
<https://dwd.wisconsin.gov/covid19/public/ui.htm>

What to do if you lose your income
<https://www.consumerfinance.gov/about-us/blog/protect-yourself-financially-from-impact-of-coronavirus/#anchor_income-loss>

Steps to take if you have trouble paying bills
https://www.consumerfinance.gov/about-us/blog/protect-yourself-financially-from-impact-of-coronavirus/#anchor\_paying-bills

Resources for tough times
<https://fyi.extension.wisc.edu/toughtimes/covid-19-financial-resources/>

**SMALL BUSINESS**

Veterans Business Outreach Center, at Wisconsin Women’s Business Initiative Corporation <https://www.wwbic.com/veterans/> Provides business loans, classes, other assistance

Small Business Administration loans for small business owners
<https://disasterloan.sba.gov/ela/Declarations/Index>
For State, type “Wisconsin”, then click on Filter

**ADDITIONAL RESOURCES**

Managing Finances in Tough Times / Support for Financial Stresses
<https://fyi.extension.wisc.edu/toughtimes/covid-19-financial-resources/>

<https://www.militaryonesource.mil/financial-legal/personal-finance/protecting-your-finances/support-for-financial-stresses-caused-by-covid-19>

State of Wisconsin Resources relevant to Covid-19--Updates
<http://govstatus.egov.com/wi-covid-19> (scroll down to Wisconsin State resources)

Utility assistance: Heat for Heroes
<https://heat4heroes.org/Apply-For-Assistance>

Be aware of potential scam attempts
<https://www.consumerfinance.gov/about-us/blog/protect-yourself-financially-from-impact-of-coronavirus/#anchor_potential-scams>

TSP – Investment Strategy: Stick To Your Plan
<https://www.tsp.gov/whatsnew/Content/index.html#operations>

Financial Preparedness  (excellent links, including how to create a financial preparedness toolkit)
<https://www.ready.gov/financial-preparedness>

U.S. OPM website on Coronavirus Disease
<https://www.opm.gov/policy-data-oversight/covid-19/>

Centers for Disease Control: Symptoms Testing
<https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>

**TIPS**

1.  Contact creditors, including mortgage lenders; ask about hardship concessions. Call your mortgage lender right away if you lost income, and work out a repayment plan (which may include extending your loan in exchange for agreed-upon missed payments). But call first—before missing any payments—so your credit is not damaged. Credit unions may offer assistance and loan help.

2.  Be choosy with credit cards.  Use the one with the lowest interest rate.

3. Avoid payday loans.  According to the Consumer Financial Protection Bureau, the average APR on a payday loan is 400%. This is predatory and keeps you in a debt trap.

4.  Identify spending leaks.  Create a “leaner” version of your budget during tough times. Contact one of the seven (7) Personal Financial Counselors throughout Wisconsin for assistance and budget forms.