



BANKING AND FINANCIAL SERVICES

WELCOME AND INTRODUCTION

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Anyone who has a paycheck needs to use banking and financial services. One of the first things new military members have to do is choose a credit union or bank for the direct deposit of their military pay. Properly maintaining your financial accounts is the first step in establishing a credit history and is expected of you as a member of the military. Financial institutions offer a wide array of products and services to meet your needs. From a basic checking account to complex investments and loans, today's financial institutions have it all. This program will help you understand all the products and services available to you, pick the ones that best meet your needs, and manage them appropriately.

CREDIT UNIONS AND BANKS: PRODUCTS AND SERVICES

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Credit Unions vs. Banks

Most people just starting out in their jobs will choose either a bank or a credit union as their financial institution. What is the difference? They both offer the same types of products and services. However, a credit union is a non-profit organization that is owned by its members. Because of the non-profit status, interest rates on loans tend to be lower and interest rates on savings accounts tend to be higher. Defense credit unions are available to military members. They provide accounts which can follow you as you move to new locations.

A commercial bank, on the other hand, is a for-profit organization owned by shareholders. Because of their for-profit status, interest rates on loans tend to be higher and interest rates on savings accounts tend to be lower. They offer many other financial services too.

Savings and Checking Accounts

When it comes to finding a safe place to put your money, savings accounts and checking accounts are popular choices. Each has different rules and benefits that fit different needs. In a savings, or "share savings" account, you deposit your money into the credit union or bank, and they keep it

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safe for you. They will also pay you a small amount of interest for keeping your money with them. You can withdraw your money at any time directly from the bank or through an automated teller machine, an ATM.

Checking accounts work like a savings account, except you can write a check out to a person or business using money in the account. Personal checking accounts (as opposed to business accounts) can be either individual – only one person is responsible for the account, or joint – more than one person is responsible for the account. For a joint account it is best if one person establishes primary responsibility, but each party involved needs to know the status of the account at all times. Any person on the account can sign the check, but no matter who signs, both people are responsible for ensuring there is money in the account to cover any checks written. Some special joint accounts require the signature of both parties on each check.

A check is a promise to pay – a guarantee that there is enough money in your checking account to cover the amount of the check. Checks are a widely accepted method of payment. They are convenient and safer than cash. A check is also a legal document – writing a check without money in the bank to back it up is illegal. Canceled checks provide proof of payment if there is a dispute. Checks account for 60% of all retail non-cash payments.

When you are looking for a checking account, ask the following questions:

- Is there a minimum balance required to open the account?
- Do I have to maintain a minimum balance to avoid paying a service charge?
- Is there a monthly service fee?
- Is there a per check fee?
- What are the ATM fees?
- Does the account pay interest?
- Does the bank charge for overdraft protection?
- Is the account protected by Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA) insurance?

Check, Debit and ATM Cards

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A check card usually looks like a credit card but it is tied to your checking account. You can use your check card just like you would a check. Any time you use a check card, the transaction is almost immediately deducted from your checking account. When you use it for a purchase, the transaction is referred to as “POS” or “Point of Sale” transaction and will show up like that on your account statement. Some financial institutions offer a check card/debit card combination. It will have a Visa or MasterCard logo on the front.

Debit and ATM cards are another way to access your checking and/or savings accounts. With the debit or ATM card and a PIN (Personal Identification Number) you can use an ATM to withdraw cash, make deposits, or transfer funds between accounts. Some ATMs charge a fee if you are not a member of the ATM network or are making a transaction at a remote location. Retail purchases can also be made with a debit card. Again, you must have a PIN and/or sign for the purchase. Many retailers will give you the option of getting “cash back” when you use a debit card. Like the check card, the money is almost immediately withdrawn from your account when you use a debit or ATM card.

Your ATM card provides a convenient method to withdraw funds from your checking or savings account, and make deposits. While you can obtain balance information with your ATM card, it is not reliable and should not be used to verify your register balance. ATMs are very convenient to use overseas. They are usually less expensive than the fee charged to change money at other locations.

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ATMs and ATM cards are great tools for money management, but if you don't manage them wisely you can get into trouble. Remember these tips:

- Limit ATM use to those machines that are in enclosed locations with adequate lighting.
- If possible, visit ATMs with a group of friends, and use the machine at a popular time.
- Sign the back of your ATM card as soon as you receive it.
- Memorize your PIN number and do not give it to anyone. Do not write your PIN number on your card or keep the number in your wallet.
- Be aware of people around the ATM. Do not let anyone watch you enter your PIN number.
- Put your money away safely before exiting the ATM area.

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- Keep track of all of your ATM transactions. When you take money out of the ATM it DOES come out of your account!

Other Banking Products and Services

Credit Cards: You can apply for a credit card at your credit union or bank, usually a MasterCard or Visa. If you qualify, the institution will give you a line of credit that you can use. Each month you receive a bill with a minimum monthly payment. You have to pay interest charges to use the credit card if you carry a balance. Before applying for a credit card, attend a Credit Management class at your Fleet and Family Support Center.

Loans: Credit Unions and Banks offer a wide array of loans, for personal use, for automobile purchases, and for purchasing a home (a mortgage).

Investments: Most credit unions and banks also offer investment products. Unlike savings and checking accounts, where your money is insured, investment purchases made at a bank or credit union are not insured. However, if you need an investment product, your credit union or bank might be an excellent place to start your search.

Education: Again, most credit unions and banks offer various types of financial education. This can come in the form of brochures and booklets available at their branch offices or included in statements, it may be in courses offered at local branches or it may be provided on line. Many also offer some type of credit counseling for those who carry too much debt.

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OnLine Banking Services: Online banking has become a regular service offered by most financial institutions allowing you to conduct banking transactions over the internet using a personal computer, mobile phone or PDA. These services can be particularly valuable to military members who travel and move often. Access to online services is established with your bank or credit union. They will provide you with an access or log-in number, help you choose a password, and show you how to access the services. Typical round-the-clock online banking services include:

- Accessing a listing of all accounts and balances
- Transferring funds between accounts
- Applying for loans and credit cards
- Purchasing Certificates of Deposit

- Receiving and paying bills via online bill-paying services
- Downloading account information directly into personal finance software

FINDING THE BEST FIT

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Choose a Credit Union or Bank

When deciding on a Credit Union or Bank, consider the following factors:

- *Convenience:* How easy is it to put money in and take it out? Are there tellers or ATM machines close to where you work and live? Or would you receive most of your service via the telephone or Internet? Can you make direct deposits and other electronic transfers?
- *Range of services offered:* Even though you may only start with a basic savings or checking account, look for an institution that offers a wide variety of services. Be especially mindful of online banking opportunities, which are very convenient for military members. Check out a credit union or bank's website before opening any accounts.
- *Minimum deposit requirements:* Some accounts can only be set up with a minimum dollar amount. If your account goes below the minimum, no interest is paid or you are charged extra fees.
- *Limits on withdrawals:* Can you take money out whenever you want? Are there any penalties for doing so?
- *Interest:* How much (if anything) is paid and when: daily, monthly, quarterly, yearly? To compare rates offered locally to those from financial institutions around the nation, visit www.bankrate.com.
- *Deposit insurance:* Look for a sign that says your money is protected by the Federal Deposit Insurance Corporation. Credit union accounts have similar protection from the National Credit Union Administration.
- *Checking Accounts:* If you are considering a checking account or another type of account with check-writing privileges, add these items to your list of things to think about:
 - *Number of checks:* Are there a maximum number of checks you can write per month? If you write more, what is the charge?
 - *Amount of check:* Is there a minimum or maximum amount for any one check?

- *Account and check fees:* Is there a monthly fee for the account or a charge for each check you write? Some accounts only charge a fee if you write more than a certain number of checks per month.
- *Holds on checks:* Is there a “hold” or waiting period before you can access the money you deposit in your account? There may be a longer hold period for out-of-state checks.
- *Overdraft Protection:* If you write a check for more money than you have in your account, what happens? You may be able to link your checking account to a savings account to protect yourself. There could also be high fees for “bounced” checks (from you or written to you). Bounced checks can blemish your credit record, so it’s better to be covered.

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The Cost of Financial Services

Explore the charges and fees that a bank or credit union charges account holders. Even if you are only using a basic checking or savings account for starters, consider the institution’s full range of services and their costs.

- *Service charges:* What are they? Just ask. By law, institutions must tell you about all applicable service charges you will be charged.
- *Check order costs:* How much will new checks cost? Can they be ordered online? Institutions prefer you use checks with your name and address printed on them. Most merchants will require that you write in this information. You should inquire about the different types of checks available (i.e., plain, scenic, etc.) and their costs. You can order checks through your financial institution or it may be less expensive to order them from a mail-order company. If you use a source other than your financial institution, be sure you send along a check re-order form to ensure that the numbers on the check are printed correctly. Never write your social security number on a check. Never write a credit card number or phone number on your check either. You are not required to do this by law. Such information could lead to identity theft.
- *Costs per check:* Is checking completely free or do charges kick in after a certain number of checks are written?
- *Overdraft Protection:* Protects you from bouncing a check and otherwise overdrawing an account. Money comes from another source (i.e., your savings, line of credit, credit card, etc.) and is

deposited into your checking account to cover the check. What are the charges, if any, and what is the interest rate you will be charged? Interest rates on overdraft services are very high and many financial institutions will still charge insufficient fund fees (NSF) to your account in addition to any interest charges that accrue. Ask about availability, cost, type of overdraft protection, and repayment plans available. Bounced check laws vary by state and can range from a misdemeanor for small checks (less than \$200 in some areas) to a felony for large checks. Generally, these laws are for people who repeatedly bounce checks. Yes, you can be put in jail for repeated, willful bouncing of checks.

■ Fees

- *Non-sufficient funds (NSF)*: What is the charge if a check is written but there isn't enough in the account to cover it? Financial institutions usually charge \$25.00 to \$35.00. They may pay the check or honor the debit and overdraw the account, or they may not honor it at all but will still charge you the NSF fee.
- *Returned check charges*: Charged by the business to which the check was written. These charges will vary and the business must post the charges.
- *Monthly service fees*: If you go below a certain amount in checking and/or savings, you will be charged a fee averaging about \$10.00/month. Be sure and find out what the minimum amount required is and the charge. For interest-bearing accounts, the average minimum balance in 2003 was over \$2,200. At such high levels for minimum balances, it may be more cost effective to have a non-interest bearing account and avoid the service fees.
- *Fees for research assistance*: If you need help with your account from a Customer Service Rep, you may be charged. The charge will usually occur if your account requires extensive work, often because your statement has not been reconciled for an extended period of time. These charges can be as high as \$15.00 an hour or higher.
- *ATM fees*: Some financial institutions may charge to use their own ATMs, even if you are a customer. The fees averaged \$1.64 in 2006. You will almost always be charged if you use another institution's ATM.
- *Stop payment fees*: When you change your mind about paying, you have the right to stop payment on any check you write. You must

request the stop payment before the check reaches the bank. Be sure to allow the bank reasonable time to carry out your request. There is usually a charge for this service. Be prepared to give the bank complete information about the check—banks rely on computers to find the check and place the stop order on it. You should also be prepared to defend your actions to the person or company to whom you issued the check. There may also be a charge by the company if their policy states that charges apply for a check returned for “any reason.” The stop order is usually valid for six months. After that, the holder may attempt to cash the check again.

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■ MANAGING YOUR MONEY

Controlling the Cash Flow

Online Banking: If you are using online banking, make sure to use a system for tracking your transactions. If you move money out of your checkbook, keep your register current. When you make a transaction on line you will be given a confirmation number. Be sure to record all these numbers, the date of the transaction, and a description of the transaction, so you can match it up with your bank statement when it comes in.

ATMs: It cannot be stressed enough that if you withdraw money from your accounts by using an ATM, you must keep track of the withdrawal. If the money is from your checking account, be sure to record the transaction in your checkbook register. If it is from a savings account, hold on to the ATM receipt until you get your bank statement and can ensure that the transaction was accurately recorded.

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Keep the Checkbook in Check

Completing the Check: This may seem like basic information, but many of the checks written are not properly completed. Mistakes and incomplete information can lead to problems. They may even make it possible for someone to take the check and alter the amount.

1. **Check number:** Be sure you record the same check number in the register.
2. **Date:** Always date it for the day written. A “post-dated” check is one that is dated with a future date. In many states a post-dated

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check can be used immediately despite the later date that is written on it. If you have an agreement to the contrary, make sure it is in writing and signed by the party to whom you issued the check. Best advice—don't post-date a check.

3. Bank identification number: Transit number (top) identifies your bank, routing symbol (bottom) shows Federal Reserve District and is used for manual processing. These are the numbers used to list checks on deposit tickets.
4. Pay to the order of: Never leave blank (unless the payee has a stamp and uses it). Some merchants now have the ability to print their name and the amount of your check for you, only requiring your signature. If you choose this method, be sure to check for accuracy before signing.
5. Dollar Amount (numbers): Make sure it is correct and clearly written.
6. Amount line (written): Make sure it corresponds with the numerical amount. Financial institutions pay the check according to the written amount.
7. Notation area: For personal use to make a note.
8. Signature: Always sign the check as your name appears on your check (which should match the signature card at the financial institution).
9. Micro encoded bank routing number: Used for automated processing.
10. Micro encoded account number issued to your account.

Common Errors in Check Writing

- Illegibility—make sure all parts of the check are readable.
- Empty spaces—it is very easy to forge a check if there are empty spaces. Always complete the entire check.
- Only filling in the numbers—it is important to complete the entire check. Remember the written amount is the amount that will be paid.
- Not signing the check—if a creditor has to return a check to you for your signature, it could result in late charges.
- Not signing name as it appears—always remember to sign your name as it appears on the check and on your signature card at the financial institution.

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- Not lining through after the dollar amount—always fill the entire line. If handwriting is small, this is particularly important. This is one of the most likely places on a check that could be forged.
- Initialing errors—if you make a mistake on your check, it is best to write “VOID” on your check and in your check register, then write another check.
- Writing in pencil—never, ever write a check in pencil or erasable pen because it is very easy to forge. A check is a contract and contracts are null and void if written in pencil.

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Completing the Checkbook Register: This is one of the most important parts of checking account management. It is vital that the register be completed in full each time a check is written, or a check-cashing card or a debit card are used. Otherwise, you will have no record of usage, to whom, for what amount, and your remaining balance. The parts of the register to complete include:

1. Check number
2. Date
3. Payee
4. Payment/Debit amount
5. Deposit/credit amount
6. Balance column
7. Notation area (optional)

One option to avoid forgetting your register is to order and use duplicate checks. This way you automatically complete your register with each check.

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Expensive Mistakes: Some of the mistakes made in filling out the register can be costly. Some of these are common reasons why you may find it difficult to balance your checkbook, others are actually illegal and you can be prosecuted.

- Not subtracting ATM fees or service charges—you must read your monthly statement to make sure they match what you have recorded in your transaction register.

- Post-dating checks—this could cause problems if you ask someone to hold a check and they cash it anyway. Banks will pay the check immediately if there are sufficient funds, otherwise the check will be returned and result in loss of NSF and returned check charges.
- Splitting check pads between joint account holders—make sure both parties involved know the status of the account. Maintain a central transaction register and use duplicate checks for ease in remembering to whom the check was written.
- Writing checks before the money is in the bank could be considered check “kiting”—make sure money is always in the bank when you write a check. The check may clear sooner than you expect and be returned. “Kiting” occurs when you have two accounts at two separate financial institutions and write checks to deposit back and forth when you have no funds in either account—risky business and definitely illegal.
- Not balancing the monthly statement—it is important to do this every month so you will know what charges were incurred during the month, what deposits/withdrawals were made, and the month-end balance. The only way to detect errors, either yours or the financial institution’s, is to balance your statement.
- Not recording checks written or debits made in the register—as mentioned before, the checkbook register is one of the most important parts of checking account management. Accurate record-keeping is vital to maintaining a good account. Financial institutions can give updates over the phone if there is a question about a check, but most have converted to automated systems and prefer that you use them. You may want to consider duplicate checks to avoid this problem.
- Addition/subtraction errors—if you have done so manually, follow up by using a calculator. Some checkbook covers even include a calculator for this purpose.
- Not subtracting automatic deductions—if you have payments arranged on automatic deduction, be sure to know what date the payment is deducted from your account and record it in your register. Tip: record these on the same day you record your salary.

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Completing the Deposit Slip: Types of deposits include:

- All cash
- All checks(s)

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- Cash and check(s)
- Cash back from deposited check(s)—this is called a “split deposit”.

Tips on completing the deposit slip include:

- When making a deposit, you will be asked to sign the deposit slip if/when receiving money back (split deposit).
- Remember to complete the entire deposit slip and enter the information on the correct lines.
- If checks are listed on the back of the deposit slip, remember to bring that total forward to the front of the slip.

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Types of Endorsements: Endorsements transfer ownership of a check. There are three main types of endorsements:

1. Blank (Jane R. Smith): Endorse (sign) the check on the back, cash it or deposit it. If the check is lost, it can be easily cashed by anyone. Wait to sign the back until you are at the deposit location.
2. Restrictive (For Deposit Only —Jane R. Smith): Restricts future use of a check. “For Deposit Only” on the back of a check prevents use for any other purpose. This endorsement will protect your check if it is lost or stolen because it can only be deposited to the account you specify.
3. Special (Pay To The Order Of Robert L. Jones): When you want to transfer ownership to someone else, write “Pay To The Order Of Robert L. Jones,” and endorse the check. Robert L. Jones will then endorse the check to negotiate it. The last endorser is always responsible for the check.

If your account reads “James Smith” but everyone knows you as “Jim Smith” you may receive checks payable to “Jim Smith”. When endorsing the check, sign your name both ways, first as it appears on the check, then as it really should be.

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Funds Availability: There are legal limits to how long a financial institution may delay a customer’s ability to use deposited funds. Business days do not include Saturday, Sunday and federal holidays.

- On the first business day after a deposit is made, the following is available:

- 1) Cash
 - 2) First \$100 of check
 - 3) Government, cashier, certified or teller checks
 - 4) Checks written on the same bank the deposit is made to.
- On the second business day after a deposit, the following is available: Checks written on local banks.
 - On the fifth business day after a deposit, the following is available: Out of town checks.

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Clearing Procedures Check 21: The new Check Clearing for the 21st Century Act (often referred to as Check 21) allows banks to clear checks electronically instead of exchanging actual paper checks. Banks no longer have to return original checks with your monthly statements or even when there is a problem with a particular check. Check 21 creates “substitute checks” which you can use as legal representations of the originals. Ordinary check images, which some banks have provided for years, are NOT substitute checks. It has always been a good idea to get canceled checks with your monthly statement. Now you will want “substitute checks” each month. Banks usually take at least a day or two to process paper checks, but electronic processing can happen almost immediately. This means you have less “float” time between when you write a check and when the money is actually taken out of your account. This could increase the chance that one of your checks will bounce due to insufficient funds. Having your employer deposit your paycheck directly into your account can help you cope with the change in “float” time. Quicker clearing also means less time to stop payment on a check.

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Alternatives to Checking Accounts

You can avoid the use of checks if you choose. The use of check-cashing and debit cards is making this easier than ever before. In order to be paid, you must have either a checking or savings account. You can have DDS payments go to your checking or savings account and use a check cashing or debit card to withdraw money and make purchases. You could purchase money orders to pay bills. However, it would be harder to prove you paid a bill and you might rack up lots of ATM fees and money order costs. Record keeping is also very important if you use money orders and debit cards.

Some service members choose to use a “payday loan” outlet to cash a check based on their pay. This is actually borrowing your own money at a high

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rate of interest. Payday loan outlets charge you a fee for your own money plus you pay interest. Interest rates often top 400%.

Couples and Money Management

If you are married, you will need to decide who will have primary control of the checkbook. Both spouses should know how to write and record account transactions (checks, check cards, debit cards, deposits and withdrawals) and balance the account. Again, splitting a pad of checks is not recommended due to the problem of recording the checks in a common register. This is generally a bad idea!

Some couples opt for having separate checking accounts with each person having responsibility for different bills. Other couples have three accounts, one for each person and their individual money and bills, and a third that they both put money into and from which they pay joint household bills.

Based on your service in the military, you will have some unique banking needs. Deployment is a specific example. The deployed individual may have trouble with stores accepting out-of-state checks and the distances involved can make it difficult to keep a joint account balanced. Military couples may want to consider having more than one account:

- A primary account to be used for the normal at-home expenses.
- A second account for the deployed spouse. You can set up an automatic transfer to this account from the main account.
- Use the split pay option— designate a portion of your pay to be deposited to the ATM on board ship.

Remember that your military paycheck must be deposited via DDS, so you must have an account somewhere in order to receive your pay.

The key to successful money management for couples is finding the right system that works for them and that is done through communication. Talk to your partner and decide on the best method for the two of you to manage your checking account. See your CFS or FFSC Financial Education Specialist if you need more help.

Changing Financial Institutions

The time will come when you will transfer and move out of the area and may need to change financial institutions. The most important thing is to not close your old account until you have opened a new

one—otherwise, where will your DDS go during the time you have no account? Wait until you get to your new duty station to shop for your new institution and open your account.

Check out the federal credit unions on your new base for a great deal. Then, when you have your new account, change your DDS to the new account. Do not close your old account until you get your first DDS into your new account. Be mindful of any other payments that you have coming out of your old checking account, such as automatic car payments. When you switch financial institutions, you will want to have those automatic payments coming out of your new account as well. Be sure to arrange that with the new bank once you are sure they are receiving your DDS.

An option you may wish to consider, if eligible, is opening an account with a large military-affiliated bank or credit union that has branches and ATMs worldwide. This will allow you to utilize the same checking account throughout your career and avoid the potential pitfalls of account switching.

Consequences of Financial Mismanagement

There are a number of negative results of poor checking account management and financial mismanagement in general. Consequences range from personal to professional. They can and do have an impact on your military career.

- Embarrassment – Personnel evaluations may reflect a lack of responsibility.
- Hefty service charges.
- Inability to have an account because of unsatisfactory record with CheckCorp or other electronic check verifying companies.
- Consideration for reenlistment, retention, duty assignments, special programs, promotions, security clearances and discharges.
- Punishment under UCMJ Article 123a and 134—with a maximum punishment ranging from dishonorable discharge to five years confinement at hard labor.
- Other Than Honorable (OTH) Discharge.

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Bounced checks may be reported to a Credit Reporting Agency (CRA) and included in your credit report. When potential lenders or creditors look at your credit report to decide whether to loan money or advance credit to you, they will see the bounced check report and that will have a negative impact on their decision. Future employers also have access to this information. More information about credit reports is available in the Credit Management module.

■ SOURCES OF HELP

Where to Complain

If you have a dispute with a bank, you should handle it as you would any other consumer complaint – start with the bank. The bank has a chain of command for handling complaints. Banks listen to your complaints because if you move your money to another bank, they lose money. Here is the chain you should follow:

- Customer Service Representative
- Branch Manager (if it is a branch)
- Bank President

If you still have a complaint, there are a number of federal, state and local agencies that regulate financial institutions:

<p>State chartered banks and trust companies that are members of the Federal Reserve System are covered by the Federal Reserve System:</p> <p>Division of Consumer and Community Affairs Board of Governors of the Federal Reserve System 20th & C Streets, NW Washington, DC 20551 202-452-3693 (Complaints Only) 202-452-3204 (Public Affairs) TTY: 202-452-3544 www.federalreserve.gov</p>	<p>State chartered banks that are members of the Federal Reserve System are regulated by the Federal Deposit Insurance Corporation:</p> <p>Division of Supervision and Consumer Protection Consumer Response Center 2345 Grand Blvd., Ste. 100 Kansas City, MO 64108 703-562-2222 (Virginia Residents) Toll free: 1-877-ASK-FDIC (275-3342) TTY: 1-800-925-4618 (Toll free) Fax: 816-234-9060</p>	<p>State chartered banks are also regulated by state banking authorities.</p> <p>See the Consumer Action Handbook at www.usa.gov for a complete listing of state banking authorities.</p>
<p>Banks with National in the name or N.A. after the name are regulated by the Comptroller of Currency, U.S. Department of the Treasury:</p> <p>Comptroller of the Currency Customer Assistance Group 1301 McKinney St., Ste. 3450 Houston, TX 77010 Toll free: 1-800-613-6743 www.occ.treas.gov</p>	<p>Federal savings and loans and federal savings banks are regulated by the Office of Thrift Supervision, Department of the Treasury:</p> <p>Office of Thrift Supervision Compliance Policy 1700 G St., NW Washington, DC 20552 202-906-6000 Toll free: 1-800-842-6929 www.ots.treas.gov</p>	<p>Federally chartered credit unions are regulated by the National Credit Union Administration:</p> <p>National Credit Union Administration 1775 Duke St. Alexandria, VA 22314-3428 703-518-6300 Toll free: 1-800-827-9650 (Fraud Hotline) Toll free: 1-800-778-4806 (Inspector General Hotline) E-mail: pacamail@ncua.gov www.ncua.gov</p>

You can also look for help at the local Better Business Bureau arbitration service.

■ OTHER SOURCES OF HELP

There are other sources of help available to you that are not available to people who are not in the Navy or another armed forces branch:

- Command Financial Specialist
- Fleet & Family Support Center Financial Education Specialist
- Navy Legal Services Office (NLSO)
- Armed Forces Disciplinary Control Board
- Navy-Marine Corps Relief Society

■ SUMMARY AND CONCLUSION

This program has reviewed credit unions and banks, the types of services these financial institutions offer, how to choose a financial product to fit your needs, and issues surrounding account management. It has also given you resources to use when you need some help with your finances. Although these topics may seem very basic to you, they form the foundation of a well-run financial life.