

MILITARY SAVES WEEK 2009

Date Signed: 2/17/2009

MARADMIN Number: 0098/09

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SUBJ/MILITARY SAVES WEEK 2009//

GENTEXT/REMARKS/1. THE WEEK OF 22 FEBRUARY THROUGH 1 MARCH 2009 IS DESIGNATED AS THE THIRD ANNUAL MILITARY SAVES WEEK.

2. MILITARY SAVES WEEK WAS INSTITUTED IN 2007 BY THE UNDER SECRETARY OF DEFENSE (PERSONNEL AND READINESS) AS AN ANNUAL AVENUE FOR LEADERS TO HIGHLIGHT THE IMPORTANCE OF ESTABLISHING PERSONAL SAVING GOALS, DECREASING DEBT, AND DEVELOPING FINANCIAL FITNESS HABITS THAT LEAD TO IMPROVED PERSONAL FINANCIAL STABILITY. IN JUNE 2008, THE SECRETARY OF THE NAVY TASKED THE INSPECTOR GENERAL OF THE MARINE CORPS TO CONDUCT A FINANCIAL HEALTH QUICK POLL TO DETERMINE THE LEVEL OF FINANCIAL STRESS AMONG MARINES AND THEIR FAMILIES AS A RESULT OF ECONOMIC CHANGES. OF SURVEY RESPONDENTS, 15 PERCENT OF ENLISTED MARINES AND 5 PERCENT OF MARINE OFFICERS WERE CLASSIFIED AS BEING IN "FINANCIAL DISTRESS."

3. POOR FINANCIAL MANAGEMENT AFFECTS MISSION READINESS AND JEOPARDIZES THE FINANCIAL WELL-BEING OF OUR MARINES AND THEIR FAMILIES. ESPECIALLY IMPORTANT WITH TODAY'S ECONOMIC CHALLENGES, A SOUND SAVINGS INITIATIVE IS CRITICAL TO HELPING MARINES ACHIEVE FINANCIAL FITNESS. COMMANDERS AND LEADERS AT ALL LEVELS CAN SUPPORT MARINES AND THEIR FAMILIES BY FOSTERING A CULTURE THAT ENCOURAGES THEM TO SAVE, BUILD WEALTH, AND AVOID THE DOWNWARD SPIRAL OF DEBT WHICH CAUSES FINANCIAL DISTRESS; AND BY CREATING AN ATMOSPHERE WHERE MARINES ARE COMFORTABLE DISCUSSING FINANCIAL ISSUES EARLY WITH THEIR CHAIN OF COMMAND AND SEEKING REFERAL TO AN APPROPRIATE RESOURCE FOR ASSISTANCE.

4. COMMANDERS AND LEADERS AT ALL LEVELS ARE ENCOURAGED TO ENGAGE THEIR MARINES REGARDING SAVINGS PROGRAMS BY ACTIVELY PROMOTING MILITARY SAVES WEEK. THE PERSONAL FINANCIAL MANAGEMENT SPECIALISTS AT YOUR INSTALLATION MARINE AND FAMILY SERVICES BRANCH OF MARINE CORPS COMMUNITY SERVICES ARE YOUR SUBJECT MATTER EXPERTS FOR MILITARY SAVES WEEK.

5. RELEASE AUTHORIZED BY LTGEN R. S. KRAMLICH, DIRECTOR, MARINE CORPS STAFF.//