Commerce Department launches new online financial guide for military servicemembers and their families

The Minnesota Department of Commerce this week launched a new section of its website dedicated exclusively to providing financial tips and tools for military servicemembers, veterans, and their families.

“Knowledge is power, and information is often the best defense for the financial wellbeing of any family,” said Commerce Commissioner Mike Rothman. “We know the stresses of deployment can have a significant impact on the budgets of military families. With a long list of uncertainties to navigate, it is essential for military personnel and their families to utilize all available resources to make informed financial decisions before, and after deployment. That’s what this effort is all about.”

Now content posted on the Commerce Department website this week outlines helpful saving strategies for military families, advice for buying or selling a home, helpful tax tips, warnings on how to avoid financial scams that target the military, and more. Specifically, members of the military, veterans, and their families can find useful information in the following areas:

- Saving Strategies for Military Families - Learn more about how to invest in your future

- Financial Fraud - How to protect you and your family from scams and financial fraudsters that target military personnel and their families

- Your Military Benefits - Learn more about how to take full advantage of your military benefits

- Be Prepared - Financial strategies to follow before and after deployment

- Taxes - Minnesota-specific tax information for military servicemembers and their families

- Real Estate - Use these tips and resources when thinking about buying or selling your home

- Transition - Making the transition to life after deployment can be challenging; follow these tips to make informed financial decisions

- Links - These links will connect you and your family to a host of programs and services that help military families achieve financial security

- Financial Field Manual - Organize your finances with these financial tips and tools for military personnel and their families

In addition, the Minnesota Department of Commerce has partnered with the Minnesota Department of Military Affairs and the Investor Protection Trust (IPT) to distribute 5,000 free Financial Field Manuals to military servicemembers and their families statewide. Commerce outreach staff will participate in a Beyond the Yellow Ribbon event this Saturday. Commerce staff will visit with 150 Minnesota soldiers and their family members from 10:00am – 4:00pm this Saturday at Anoka Technical College (1355 West Highway 10, Anoka, MN), distributing free Financial Field Manuals and discussing financial tips and resources for military families.